

RESOLUTION 18-2016

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF
CARROLLTON, GEORGIA APPROVING THE ISSUANCE OF INDUSTRIAL
DEVELOPMENT REVENUE BONDS BY THE CARROLLTON PAYROLL
DEVELOPMENT AUTHORITY FOR THE BENEFIT OF WYMA ENTERPRISES, LLC**

WHEREAS, Carrollton Payroll Development Authority (the "Issuer") has considered the application of WYMA Enterprises, LLC, a Georgia limited liability company (the "Company"), requesting that the Issuer assist the Company in the acquisition, construction, installation and equipping of a manufacturing facility primarily for the manufacture of automotive-style dies, such facility to be located at 102 Automation Drive, Carrollton, Georgia 30117 in the City of Carrollton, Georgia (the "Project"), through the issuance of the Issuer's revenue bonds in the aggregate principal amount not to exceed \$7,200,000 in one or more series consisting of \$5,610,000 in tax-exempt bonds and \$1,590,000 in taxable bonds pursuant to a plan of finance (the "Bonds"), and the Issuer held a public hearing on June 24, 2016 with respect to such proposed issuance of the Bonds and financing of the Project; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of industrial development revenue bonds and over the area in which any facility financed with the proceeds of such industrial development revenue bonds is located shall approve the issuance of such revenue bonds; and

WHEREAS, the Issuer issues its revenue bonds on behalf of the City of Carrollton, Georgia (the "City"), the Project is to be located in the City, and the Mayor and City Council (the "Council") constitutes the elected officials of the City; and

WHEREAS, the Issuer has recommended and requested that the City approve the issuance of the Bonds and the financing of the Project; and

WHEREAS, the Issuer has delivered to the Council a certificate regarding the conduct of the public hearing, which certificate has been filed in the minutes of this meeting;

NOW, THEREFORE, BE IT RESOLVED, as follows:

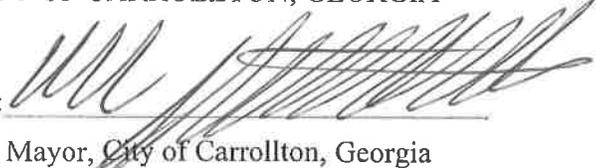
Section 1. The issuance of the Bonds by the Issuer for the benefit of the Company in the aggregate principal amount not to exceed \$7,200,000 in one or more series consisting of \$5,610,000 in tax-exempt bonds and \$1,590,000 in taxable bonds pursuant to a plan of finance to assist in the financing of the Project is hereby approved to the extent required by said Section 147(f) of the Code, as follows:

- (a) the Project consists of the acquisition, construction, installation and equipping of a manufacturing facility primarily for the manufacture of automotive-style dies;
- (b) the initial owner and operator or manager of the Project is the Company; and
- (c) the location of the Project is in the City.

Section 2. Such approval by the Council does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Company or the Project, and the Bonds shall not constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation or political subdivision thereof, but the Bonds shall be payable solely from the revenues derived from the Company and pledged to the payment thereof; and no owner of any Bonds shall ever have the right to compel any exercise of the taxing power of said State or of any county, municipal corporation or political subdivision thereof, nor to enforce the payment thereof against any property of said State or of any such county, municipal corporation or political subdivision.

This 11 day of July, 2016.

CITY OF CARROLLTON, GEORGIA

By: 

Mayor, City of Carrollton, Georgia