

**EXCERPTS FROM THE MINUTES OF A REGULAR MEETING OF
THE COUNTY COMMISSION OF BALDWIN COUNTY, ALABAMA**

General Obligation Warrant (Taxable Revolving Line of Credit), Series 2026

The Baldwin County Commission met in regular public session, in the Baldwin County Fairhope Satellite Courthouse in the City of Fairhope, Alabama, at 10:00 a.m. on July 21, 2026. The meeting was called to order by the Chairman, and the roll was called with the following results:

Present: James E. Ball, District 1, Chairman,
 Charles F. Gruber, District 4, Vice-Chair
 Matthew P. McKenzie, District 2
 Billie Jo Underwood, District 3

Absent: _____

* * *

The Chairman stated that a quorum was present and that the meeting was open for the transaction of business.

* * *

Thereupon, the following Resolution and Order was introduced in writing by the Chairman, and considered by the County Commission:

RESOLUTION AND ORDER NO. 2026-121

**A RESOLUTION AND ORDER AUTHORIZING THE ISSUANCE AND MAKING
PROVISION FOR THE PAYMENT OF \$10,000,000 GENERAL OBLIGATION WARRANT
(TAXABLE REVOLVING LINE OF CREDIT), SERIES 2026, BY THE COUNTY PURSUANT
TO LINE OF CREDIT AGREEMENT BY THE COUNTY AND REGIONS BANK**

**BE IT RESOLVED AND ORDERED BY THE COUNTY COMMISSION OF BALDWIN
COUNTY, ALABAMA, as follows:**

ARTICLE 1

Definitions of Capitalized Terms

The following terms shall have the following meanings:

Advance shall mean advances of the proceeds of the Warrant under the Agreement.

Agreement means that certain Line of Credit to be dated the date of delivery by the County and the Lender.

County means Baldwin County, Alabama.

Governing Law means, collectively, (i) Section 11-28-1 of the Code of Alabama 1975; (ii) Section 11-81-51 of the Code of Alabama 1975; and (iii) the applicable provisions of the Constitution of Alabama of 2022, as amended, and the laws of the State of Alabama.

Governmental Purposes means, collectively, (i) those purposes further enumerated in Section 11-81-51 of the Code of Alabama 1975, including, without limitation, the payment of obligations arising from emergencies resulting from epidemics or floods or other forces of nature, and (ii) payment of the expenses of issuing the Warrant.

Lender means Regions Bank and its successors and assigns.

Transaction Documents has the meaning set forth in Section 3.01 hereof.

Warrant means the \$10,000,000 maximum principal amount General Obligation Warrant (Taxable Revolving Line of Credit), Series 2026, to be issued by the County to the Lender pursuant to the Agreement.

ARTICLE 2

Findings and Representations

The County, upon evidence duly presented to and considered by it, does hereby find, determine and represent as follows:

(a) The County has the authority under the Constitution and the laws of the State of Alabama, including particularly the Governing Law, to issue the Warrant pursuant to the Agreement for the Governmental Purposes.

(b) It is necessary and desirable and in the public interest for the County to establish a line of credit and to issue the Warrant in evidence thereof to provide for the Governmental Purposes.

(c) The County is not in default with respect to any indebtedness of the County, and no such default is imminent.

(d) The total indebtedness of the County which will be outstanding upon the issuance of the Warrant and which will be chargeable against the limitation upon indebtedness for the County prescribed by Section 224 of the Constitution of Alabama of 2022, as amended, shall not exceed five percent (5.00%) of the assessed value of the taxable property in the County for the preceding fiscal year (ending September 30, 2025).

ARTICLE 3

Authorization of Transaction Documents

Section 3.01. Authorization of Transaction Documents

(a) The County does hereby approve, adopt, authorize, direct, ratify and confirm the terms and provisions of, the representations and warranties of the County set forth in, the obligations and transactions to be undertaken by the County pursuant to, and the execution and delivery by the County of, the following (collectively, the "Transaction Documents"):

(1) The Agreement;

(2) The Warrant; and

(3) All agreements, assignments, documents, instruments and notices which may be desirable or necessary to be executed, delivered and performed to effect the purposes of and transactions under the Transaction Documents.

(b) The Transaction Documents are approved in substantially the form and of substantially the content as presented to and considered by the County, with such changes thereto (by addition or deletion) as the officer of the County executing the same shall approve and as shall not increase the amount or duration of the obligations of the County thereunder, which approval shall be conclusively evidenced by the execution of the Transaction Documents by such officer as provided in this Resolution.

(c) The Transaction Documents presented to, considered and adopted by the County shall be filed in the permanent records of the County.

Section 3.02 Authorization of Execution, Delivery and Performance of Transaction Documents

(a) The Chairman and each member of the governing body of the County are hereby authorized and directed to execute, deliver and effect the performance of, the Transaction Documents for and on behalf of and in the name of the County.

(b) The County Administrator is hereby authorized and directed to attest and seal the Transaction Documents to the extent required thereby.

ARTICLE 4

General Authorization and Ratification

Section 4.01 General Authorization

The County does hereby authorize and direct the Chairman of the governing body of the County, each member of the governing body of the County and the County Administrator (i) to take all such actions, and execute, deliver, file and perform all such documents, agreements, instruments and notices, as may be necessary or desirable to carry out the purposes of this Resolution and effect the purposes of, and transactions to be undertaken pursuant to, the Transaction Documents, and (ii) to execute and deliver to the Lender and counsel therefor such certified proceedings of the County and such closing papers, proofs and statements containing such representations of fact and law as may be necessary or desirable to demonstrate the validity of the Transaction Documents, and the absence of litigation (pending or threatened) with respect to any matter referred to herein.

Section 4.02 Ratification

Any prior action taken by or on behalf of the County or by any officer of the County, or any agreements, documents, petitions or proceedings executed by or on behalf of the County, in connection with the agreements, documents and transactions herein authorized, are hereby ratified and confirmed.

ARTICLE 5

Provisions of General Application

Section 5.01 Other Proceedings

(a) Any resolution, order, ordinance, or part thereof, in conflict or inconsistent with the provisions of this Resolution and Order is hereby, to the extent of such conflict or inconsistency, repealed.

(b) The provisions of Section 5.01(a) shall not operate or be construed to revive any instrument, ordinance order or resolution, or part thereof, of the County.

Section 5.02 Effect of this Resolution

This Resolution and Order shall take effect immediately.

The foregoing Resolution and Order was adopted this 21st day of July 2026.

Chairman of the Baldwin County Commission

S E A L

Authenticated and Attested:

County Administrator

After said Resolution and Order had been discussed and considered in full by the County Commission, it was moved by Commissioner _____ that said Resolution and Order be now placed upon its final passage and adopted. The motion was seconded by Commissioner _____. The question being put as to the adoption of said motion and the final passage and adoption of said Resolution and Order, the roll was called with the following results:

Ayes: James E. Ball, District 1, Chairman,
 Charles F. Gruber, District 4, Vice-Chair
 Matthew P. McKenzie, District 2
 Billie Jo Underwood, District 3

Nays: _____

The Chairman thereupon declared said motion carried and the Resolution and Order passed and adopted as introduced and read.

* * *

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

Minutes approved:

Chairman of the Baldwin County Commission

Vice-Chair of the Baldwin County Commission

Member of the Baldwin County Commission

Member of the Baldwin County Commission

STATE OF ALABAMA)
BALDWIN COUNTY)

CERTIFICATE

I, the undersigned, do hereby certify that (1) I am the duly elected, qualified and acting Chairman of the Baldwin County Commission (the "County Commission"); (2) as Chairman of the County Commission I have access to all original records of the County Commission and I am duly authorized to make certified copies of its records on its behalf; (3) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a regular meeting of the County Commission duly held on July 21, 2026, the original of which is on file and of record in the minute book of the County Commission in my custody; (4) the Resolution and Order set forth in such excerpts is a complete, verbatim and compared copy of such Resolution and Order as introduced and adopted by the County Commission on such date; and (5) said Resolution and Order is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Chairman of the Baldwin County Commission this July __, 2026.

Chairman of the Baldwin County
Commission

SEAL