

3/24-1

MINUTES

MONROE COUNTY BOARD OF COUNTY COMMISSIONERS

BE IT REMEMBERED, that the Board of Commissioners for Monroe County, Tennessee was begun and held at the Monroe County Courthouse in Madisonville, Tennessee, in Regular Session, February 24, 2026 at 5:00 P.M. Present and presiding was Chairman Summey. The following Commissioners were present and answered roll call.

<u>1st DISTRICT</u>	<u>2nd DISTRICT</u>	<u>3rd DISTRICT</u>	<u>4th DISTRICT</u>
DJ Seiler	Brian Harrill	Roger Thomas	Paulette Summey
Travis Wade	David Winters	Danny Everhart	
Adam Reynolds	William Cross	Kraig Miller	

ALSO PRESENT, were Mayor Mitch Ingram, County Clerk Larry C. Sloan, Attorney Reed Dixon, & Finance Director Gail Sensibaugh. The board of Commission was officially opened by Captain Jane Mason. The invocation was given by Commissioner Winters. Pledge of Allegiance was led by Commissioner Miller.

****EMS Director Randy White spoke on retirement of Commissioner Cross and Everhart****

**02/24-1 Commissioners Minutes for January 27, 2026 meetings.
Motion was made by Commissioner Harrill and Wade.
Voice 10**

02/24-2 Notary Public Applications

Lisa Shaw Alexander	Elizabeth Hawkins	Jennifer Vendeline Barger
Sharon A Gibson	Tyson Stowers	Laurie L Lockett
Shianne A Davis	Darlene D Harris	

Motion was made by Commissioner Miller, seconded by Commissioner Harrill to accept as presented. **Aye 10**

Resolution No: 0224-6

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 202~~5~~⁶, that the following amendment for the Monroe County Property Assessor's Office be made in the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To move funds within the Reappraisal Budget to move a part-time position into a full-time position.*

<u>Decrease Expenditures</u>		<u>Debit</u>	<u>Credit</u>
101-52310-169	Part-Time Personnel	\$14,908.00	
<u>Increase Expenditures</u>			
101-52310-162	Clerical Personnel		\$11,334.00
101-52310-204	State Retirement		\$643.00
101-52310-205	Medical Insurance		\$2,893.00
101-52310-206	Life Insurance		\$38.00
		\$14,908.00	\$14,908.00

PASSED, this 24th Day of February 202~~5~~⁶


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24^h day of February 2026

It was moved by Commissioner Winters, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6A

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 2026, that the following amendment for the Monroe County Other General Government Projects budget be made in the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in grant funds from the State Agricultural Enterprise Fund for the fairgrounds site development. 100% grant funded, no match.*

Increase Revenue

101-46980-AGEF

Other State Grants

Debit

\$1,000,000.00

Credit

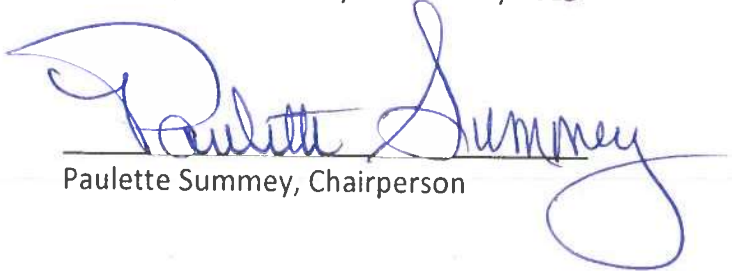
Increase Expenditures

101-91190-724-AGEF

Site Development

\$1,000,000.00

PASSED, this 24th Day of February 2026



Paulette Summey, Chairperson

ATTEST:



Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

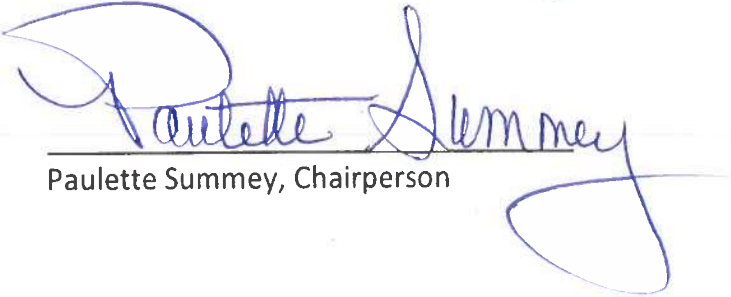
It was moved by Commissioner Thomas, seconded by Commissioner Winters, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6B


BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 2026, that the following amendment for the Monroe County General Capital Projects Fund Budget for the Fiscal Year 2025-2026. *To move money from the capital projects fund balance to install a new septic line and tank at the Monroe County Airport.*

<u>Decrease Fund Balance</u>		<u>Debit</u>	<u>Credit</u>
171-34685	Fund Balance	\$151,865.00	
<u>Increase Expenditures</u>			
171-91130-321	Engineering Services		\$32,600.00
171-91130-761	Other Construction		\$119,265.00
		\$151,865.00	\$151,865.00

PASSED, this 24th Day of February 2026


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Seiler, seconded by Commissioner Wade, that this resolution

be approved as presented. Aye 7 Nay Everhart, Miller, 3 Thomas

Resolution No: 0224-6C

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 2026, that the following amendment for the Monroe County Juvenile Services Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in grant money from Walmart to help with the Summer Program.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-48130	Contributions	\$4,000.00	
<u>Increase Expenditures</u>			
101-54240-499-WLMRT	Other Supplies and Materials		\$4,000.00

PASSED, this 24th Day of February 2026


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Thomas, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6D

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 202~~6~~, that the following amendment for the Monroe County Maintenance Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in restitution for damages to door hinges at the Justice Center.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-44560	Restitution	\$240.00	
<u>Increase Expenditures</u>			
101-51800-335	Maintenance and Repair-Buildings		\$240.00

PASSED, this 24th Day of February 202~~6~~


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24^h day of February 2026

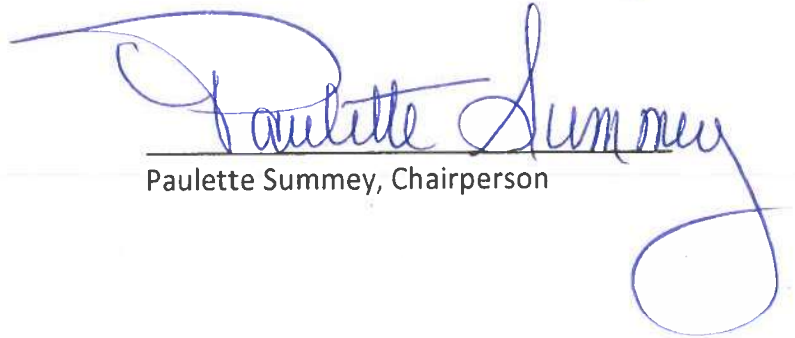
It was moved by Commissioner Seiler, seconded by Commissioner Miller, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6E

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 202~~5~~⁶, that the following amendment for the Monroe County Sheriff's Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in sale of scrap funds for brass.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-43190	Sale of Scrap	\$418.00	
<u>Increase Expenditures</u>			
101-54110-431	Law Enforcement Supplies		\$418.00

PASSED, this 24th Day of February 202~~5~~⁶


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24^h day of February 2026

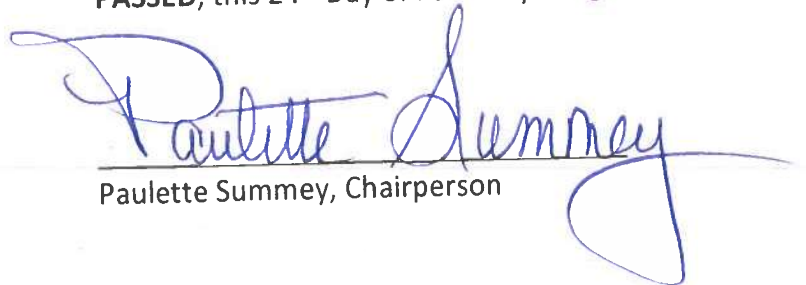
It was moved by Commissioner Everhart, seconded by Commissioner Thomas, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6F

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 2026, that the following amendment for the Monroe County Sheriff's Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in donation funds for calendars.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-48130-AUX	Contributions	\$1,200.00	
<u>Increase Expenditures</u>			
101-54110-716-AUX	Law Enforcement Equipment		\$1,200.00

PASSED, this 24th Day of February 2026


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24^h day of February 2026

It was moved by Commissioner Everhart, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6G

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 202~~5~~⁶, that the following amendment for the Monroe County Health Department Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in more ARP funds for the Health Department Grant.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-47590-ARP	Other Federal Through the State	\$80,000.00	
<u>Increase Expenditures</u>			
101-55110-707-ARP	Building Improvements		\$80,000.00

PASSED, this 24th Day of February 202~~5~~⁶


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

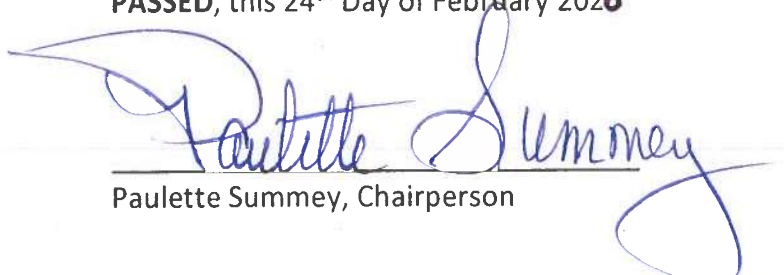
It was moved by Commissioner Thomas, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

Resolution No: 0224-6H

BE IT RESOLVED, by the Monroe County Board of County Commissioners, meeting in regular session, on February 24th, 202~~6~~, that the following amendment for the Monroe County Emergency Management Department Budget for the Monroe County General Fund Budget for the Fiscal Year 2025-2026. *To bring in grant funds for a generator at EEOC that was approved in February 2022.*

<u>Increase Revenue</u>		<u>Debit</u>	<u>Credit</u>
101-47590-GEN	Other Federal Through the State	\$38,000.00	
<u>Increase Expenditures</u>			
101-54490-790-GEN	Other Equipment		\$38,000.00

PASSED, this 24th Day of February 202~~6~~


Paulette Summey, Chairperson

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Seiler, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

RESOLUTION NO. 02/24-6I

**RESOLUTION IN SUPPORT OF THE MONROE COUNTY BOARD OF EDUCATION
BUILDING A TRACK AT TELLICO PLAINS HIGH SCHOOL**

WHEREAS: Funds have been made available from the State of Tennessee through a grant awarded to construct a track at Tellico Plains High School in honor of Darrah Wiseman, a star cross-country and track runner, and a six-time state champion, who tragically died in an automobile wreck car crash in November 2024; and

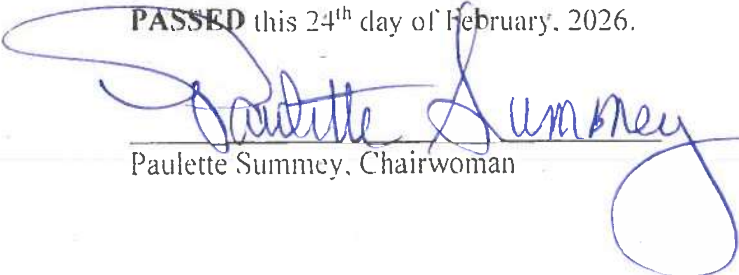
WHEREAS: There has been some delay in accessing those funds and beginning that project; and

WHEREAS: The Monroe County Commission is in full support of the construction of the track at Tellico Plains High School and the use of the funds granted for that purpose.

NOW, THEREFORE, BE IT RESOLVED that the Monroe County Commission stands in support of the Monroe County Board of Education, particularly in their efforts to construct a track at Tellico Plains High School, and offers any assistance necessary to access those funds, it being in the best interests of Monroe County, Tennessee and all of the citizens thereof.

**THIS RESOLUTION SHALL TAKE EFFECT IMMEDIATELY UPON ITS
PASSAGE, THE PUBLIC WELFARE REQUIRING IT.**

PASSED this 24th day of February, 2026.


Paulette Summey, Chairwoman

ATTEST:


Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Thomas, seconded
by Commissioner Everhart, that this resolution
be approved as presented. Aye 10 Nay

MONROE COUNTY BOARD OF EDUCATION
BUDGET AMENDMENTS

February 12, 2026

Resolution # 7

BOE Amendment # 0212-01 **141-General Purpose Schools** \$ **300.00**

This amendment is to bring in chromebook funds to the CHROM account for the Technology Department for January.

Resolution # 7A

BOE Amendment # 0212-02 **141-General Purpose Schools** \$ **187,990.00**

This amendment is adjusting the (ISM) Innovative School Models Budget to match the State allocated amounts.

Resolution # 7B

BOE Amendment # 0212-03 **141-General Purpose Schools** \$ **638.00**

This amendment is adjusting the SSEPG Budget to match the State allocations.

Resolution # 7C

BOE Amendment # 0212-04 **141-General Purpose Schools** \$ **13,500.00**

This amendment is to bring in funds from TSIN/Battelle for three schools who were awarded STEM Classroom Award grants.

Resolution # 7D

BOE Amendment # 0212-05 **141-General Purpose Schools** \$ **1,200.00**

This amendment is to transfer funds to cover longevity pay overages for Director of Schools and Office of Principal Budgets.

Resolution # 7E

BOE Amendment # 0212-06 **143-Cafeteria** \$ **50.00**

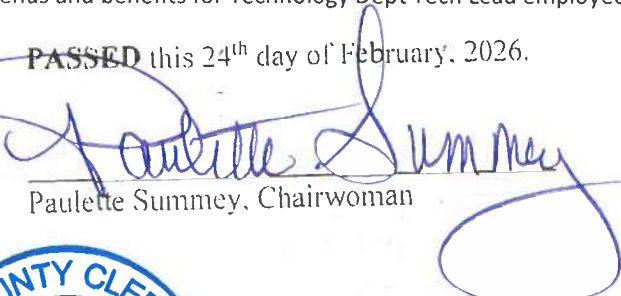
This amendment is to transfer funds to cover longevity pay overages for the Cafeteria Budget.

Resolution # 7F

BOE Amendment # 0212-07 **141-General Purpose Schools** \$ **16,951.96**

This amendment is to transfer funds to cover \$1000 Fall stipends and benefits for Technology Dept Tech Lead employees.

PASSED this 24th day of February, 2026.


Paulette Summey, Chairwoman

ATTEST:


Larry C. Sloan, County Clerk



Federal Budget Amendments

Journal Listing Report Attached

\$

Passed this 24th day of February 2026

It was moved by Commissioner Harrill, seconded by Commissioner Wade, that this resolution be approved as presented. Aye 10 Nay

RESOLUTION No. 0224-8

RESOLUTION TO SUPPORT THE TOWN OF TELLICO PLAINS IN THEIR EFFORTS TO REACH AN AMICABLE SOLUTION WITH THE STATE OF TENNESSEE, DEPARTMENT OF ENVIRONMENT AND CONSERVATION

WHEREAS: Monroe County, Tennessee has been asked by the Town of Tellico Plains to support them in their current issues with the State of Tennessee, Department of Environment and Conservation (TDEC); and

WHEREAS: That the success of the Town of Tellico Plains, as well as other political subdivisions of Monroe County, is important to the Citizens of Monroe County, Tennessee.

NOW, THEREFORE, BE IT RESOLVED that insofar as it is possible that Monroe County, Tennessee stands in support of the Town of Tellico Plains' efforts to reach an amicable resolution with the State of Tennessee Department of Environment and Conservation, it being in the best interests of Monroe County, Tennessee and all of the citizens thereof.

THIS RESOLUTION SHALL TAKE EFFECT IMMEDIATELY UPON ITS PASSAGE, THE PUBLIC WELFARE REQUIRING IT.

PASSED this 24th day of February, 2026.

Paulette Summey
Paulette Summey, Chairwoman

ATTEST:

Larry C. Sloan
Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Miller seconded
by Commissioner Everhart, that this resolution
be approved as presented. Aye _____ Nay _____

Resolution No: 0224-9

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MONROE COUNTY AUTHORIZING THE ISSUANCE, SALE AND PAYMENT OF NOT TO EXCEED \$20,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF WATER AND SEWER REVENUE BONDS OF LOUDON AND MONROE COUNTIES, TENNESSEE FOR THE BENEFIT OF THE TELLICO AREA SERVICES SYSTEM JOINTLY OWNED AND OPERATED BY THE COUNTIES.

WHEREAS, the Tellico Area Services System (the "System") is a water and sewer system jointly owned by Loudon County, Tennessee and Monroe County, Tennessee (together, the "Counties") and operated on the Counties' behalf by the Board of the System (the "Board");

WHEREAS, Sections 7-34-101 *et seq.* authorize the Counties to issue bonds and use the proceeds thereof to finance the construction of improvements and extensions to the System;

WHEREAS, the Board has heretofore adopted a resolution recommending to the Counties the issuance of bonds to fund capital improvements to the System, which such resolution recommends that the bonds be payable solely from and secured solely by a pledge of the revenues of the System, and not by the general obligation taxing power of either of the Counties;

WHEREAS, the Counties have also determined that is advisable to finance the recommended cost of capital improvements to the System;

WHEREAS, the Counties have determined that it is advisable to issue water and sewer revenue bonds in order to accomplish these purposes, as recommended by the Board;

WHEREAS, the Counties wish to issue the bonds as a series of "Parity Bonds" under the Resolution of the Board adopted on January 6, 2020 (the "Master Resolution") on a parity and equality of lien with the Counties' outstanding \$4,120,000 Water and Sewer Revenue Bonds (Tellico Area Services System), Series 2020 (the "Series 2020 Bonds"); and

WHEREAS, it is the intention of the Board of County Commissioners of Monroe County to adopt this resolution for the purpose of authorizing the issuance, sale and payment of up to \$20,500,000 in aggregate principal amount of water and sewer revenue bonds of the System, on a joint basis with Loudon County, for the purposes described above.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Monroe County, Tennessee, as follows:

Section 1. Authority; Findings. The bonds authorized by this Resolution are issued pursuant to Sections 7-34-101 *et seq.*, Tennessee Code Annotated and other applicable provisions of law. The Board of County Commissioners hereby finds and determines that the issuance of the bonds is necessary and advisable for the purpose of obtaining funds to finance the improvements and extensions to the System described herein. An estimate of the debt service and issuance costs associated with the bonds have been made available to the Board of County Commissioners.

Section 2. Definitions. Capitalized terms not defined below shall have the meanings ascribed by the Master Resolution. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bond Purchase Agreement" means the bond purchase agreement authorized herein providing for the purchase and sale of the Series 2026 Bonds, by and among the Underwriter, the Board and the Counties;

(b) "Bonds" means the Series 2026 Bonds, the Series 2020 Bonds, and any Parity Bonds;

(c) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as registered owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the Counties or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(d) "Code" means the Internal Revenue Code of 1986, as amended, and any lawful regulations promulgated or proposed thereunder;

(e) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(f) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(g) "Project" means extensions and improvements to the System, consisting primarily of the upgrade of water lines and storage capacity, the acquisition of all property real or personal appurtenant thereto, and the payment of legal, fiscal, engineering, architectural and administrative fees in connection therewith;

(h) "Project Fund" means the Series 2026 Project Fund established pursuant to Section 13(d) of this Resolution;

(i) "Registration Agent" means the registration and paying agent for the Bonds designated by the County Mayors and the Chairman of the Board, or any successor designated by each the County Mayors and the Chairman of the Board;

(j) "Series 2026 Bonds" means not to exceed \$20,500,000 in aggregate principal amount of Water and Sewer Revenue Bonds, Series 2026, authorized herein; and

(k) "Underwriter" means Wiley Bros. – Aintree Capital LLC, Nashville, Tennessee, acting as Underwriter for the Series 2026 Bonds.

Section 3. Authorization and Terms of the Series 2026 Bonds. (a) For the purpose of providing funds to finance the costs of the Project and to pay costs incident to the issuance and sale of the Series 2026 Bonds, all as more fully set forth in Section 13 hereof, there are hereby authorized to be issued jointly by the Counties water and sewer revenue bonds in an aggregate principal amount not to exceed \$20,500,000. The Series 2026 Bonds shall be issued in fully registered book-entry form, without coupons, shall be known as "Water and Sewer Revenue Bonds, Series 2026" and shall be dated the date of delivery, or bear such other series designation or dated date designated by the Mayors of the Counties and the Chairman of the Board pursuant to the terms of Section 12 hereof. Subject to adjustments permitted in Section 12 hereof, the Series 2026 Bonds shall bear interest payable semi-annually on January 1 and July 1 of each year the Series 2026 Bonds are outstanding, commencing July 1, 2026, at an aggregate true interest rate not to exceed six percent per annum. The Series 2026 Bonds shall be issued

initially in \$5,000 denominations or any integral multiple thereof as shall be requested by the Underwriter. Subject to adjustments permitted in Section 12 hereof, principal of the Series 2026 Bonds shall be payable annually through serial maturity or mandatory redemption, commencing on July 1, 2026 and continuing on the first day of July of each year thereafter through and including July 1, 2056 in such amounts as may be established by the Mayors of the Counties and the Chairman of the Board pursuant to Section 12 hereof.

(b) Subject to the adjustments permitted in Section 12 hereof, the Series 2026 Bonds maturing on or before July 1, 2036 shall mature without option of prior redemption. The Series 2026 Bonds maturing on or after July 1, 2037 shall be subject to redemption on July 1, 2036, as a whole, or in part, at the option of the Mayors of the Counties, at a redemption price of par plus accrued interest to the date of redemption. If less than all the Series 2026 Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Bodies in their discretion. If less than all of the Series 2026 Bonds within a single maturity shall be called for redemption, the Series 2026 Bonds within the maturity to be redeemed shall be selected as follows:

(1) if the Series 2026 Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Series 2026 Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(2) if the Series 2026 Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Series 2026 Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to Section 12 hereof, the Mayors of the Counties and the Chairman of the Board are authorized to sell the Series 2026 Bonds, or any maturities thereof, as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the Mayors Counties and the Board. In the event any or all the Series 2026 Bonds are sold as term bonds, the Counties shall redeem term bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts set forth herein for each redemption date, as such maturity amounts as shall be set forth in the Bond Purchase Agreement, at a price of par plus accrued interest thereon to the date of redemption. The term bonds to be so redeemed shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the 45th day next preceding any such mandatory redemption date, the Counties may (i) deliver to the Registration Agent for cancellation Series 2026 Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Series 2026 Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Series 2026 Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Counties on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Series 2026 Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Counties shall on or before the 45th day next preceding each payment date furnish the Registration Agent with a certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to

be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the Counties not less than 20 nor more than 60 days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Series 2026 Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Series 2026 Bond registration records of the Registration Agent as of the date of the notice. Failure to mail such notice or any defect in any such notice so mailed shall not affect the sufficiency of the proceedings for redemption of any of the Series 2026 Bonds for which proper notice was given, and failure of any owner to receive such notice if properly given in the manner described above shall not affect the validity of the proceedings of the redemption of the Series 2026 Bonds held by such owner. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Series 2026 Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Series 2026 Bonds, as and when above provided, and neither the Counties nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the Counties pursuant to written instructions from an authorized representative of the Counties (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein and in the Bond Purchase Agreement) given at least 45 days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Series 2026 Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the Counties to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Series 2026 Bonds called for redemption and not so paid remain outstanding.

(e) The County Mayor are hereby authorized to appoint the initial Registration Agent. The Counties hereby authorize and direct the Registration Agent so appointed to maintain Series 2026 Bond registration records with respect to the Series 2026 Bonds, to authenticate and deliver the Series 2026 Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Series 2026 Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Series 2026 Bonds as provided herein, to cancel and destroy Series 2026 Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the Counties at least annually a certificate of destruction with respect to Series 2026 Bonds canceled and destroyed, and to furnish the Counties at least annually an audit confirmation of Series 2026 Bonds paid, Series 2026 Bonds outstanding and payments made with respect to interest on the Series 2026 Bonds. The Mayors of the Counties are hereby authorized to execute and the Recorders of the Counties are hereby authorized to attest such written agreement between the Counties and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(f) The Series 2026 Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall

make all interest payments with respect to the Series 2026 Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Series 2026 Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Series 2026 Bond registration records, without, except for final payment, the presentation or surrender of such registered Series 2026 Bonds, and all such payments shall discharge the obligations of the Counties in respect of such Series 2026 Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Series 2026 Bonds shall be made upon presentation and surrender of such Series 2026 Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a 360-day year composed of twelve months of 30 days each. If requested by any registered owner of at least \$1,000,000 in aggregate principal amount of the Series 2026 Bonds, payment of interest on such Series 2026 Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(g) Any interest on any Series 2026 Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the Counties to the persons in whose names the Series 2026 Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the Counties shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Series 2026 Bond and the date of the proposed payment, and at the same time the Counties shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than 15 nor less than ten days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the Counties of such Special Record Date and, in the name and at the expense of the Counties, not less than ten days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Series 2026 Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Series 2026 Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the Counties to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Series 2026 Bonds when due.

(h) The Series 2026 Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his or her legal representative duly authorized in writing, of the registered Series 2026 Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Series 2026 Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Series 2026 Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Series 2026 Bond or the Series 2026 Bond to the assignee(s) in \$100,000 denominations, or any integral multiple of \$5,000 in excess thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Series 2026 Bond during the period commencing on a Regular or Special Record

Date and ending on the corresponding interest payment date of such Series 2026 Bond, nor to transfer or exchange any Series 2026 Bond after the publication of notice calling such Series 2026 Bond for redemption has been made, nor to transfer or exchange any Series 2026 Bond during the period following the receipt of instructions from the Counties to call such Series 2026 Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Series 2026 Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Series 2026 Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Counties nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Series 2026 Bonds shall be overdue. The Series 2026 Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Series 2026 Bonds of the same maturity in any authorized denomination or denominations.

(i) The Series 2026 Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf of the Counties, by their Mayors and attested by their County Clerks.

(j) Except as otherwise provided in this Resolution, the Series 2026 Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Series 2026 Bond or the Series 2026 Bonds shall be construed to mean the Series 2026 Bond or the Series 2026 Bonds that are held under the Book-Entry System. One Series 2026 Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Series 2026 Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Series 2026 Bonds. Beneficial ownership interests in the Series 2026 Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Series 2026 Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Series 2026 Bonds. Transfers of ownership interests in the Series 2026 Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE SERIES 2026 BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE SERIES 2026 BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Series 2026 Bonds, so long as DTC is the only owner of the Series 2026 Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Counties (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The Counties and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Series 2026 Bonds or (2) the Counties determine that the continuation of the Book-Entry System of evidence and transfer of ownership of the Series 2026 Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Series 2026 Bonds, the Counties shall discontinue the Book-Entry System with DTC. If the Counties fail to identify another qualified securities depository to replace DTC, the Counties shall cause the Registration Agent to authenticate and deliver replacement Series 2026 Bonds in the form of fully registered Series 2026 Bonds to each Beneficial Owner.

THE COUNTIES AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE SERIES 2026 BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2026 BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE SERIES 2026 BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(k) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Series 2026 Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Series 2026 Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Series 2026 Bonds and provision of notices with respect to Series 2026 Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Series 2026 Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(l) The Registration Agent is hereby authorized to authenticate and deliver the Series 2026 Bonds to the Underwriter, upon receipt by the Counties of the proceeds of the sale thereof and to authenticate and deliver Series 2026 Bonds in exchange for Series 2026 Bonds of the same principal amount delivered for transfer upon receipt of the Series 2026 Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Series 2026 Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Series 2026 Bond form.

(m) In case any Series 2026 Bond shall become mutilated, or be lost, stolen, or destroyed, the Counties, in its discretion, shall issue, and the Registration Agent, upon written direction from the Counties, shall authenticate and deliver, a new Series 2026 Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Series 2026 Bond, or in lieu of and in substitution for such lost, stolen or destroyed Series 2026 Bond, or if any such Series 2026 Bond shall have matured or shall be about to mature, instead of issuing a substituted Series 2026 Bond the Counties may pay or authorize payment of such Series 2026 Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the Counties and the Registration Agent of the destruction, theft or loss of such Series 2026 Bond, and indemnity satisfactory to the Counties and the Registration Agent; and the Counties may charge the applicant for the issue of such new Series 2026 Bond an amount sufficient to reimburse the Counties for the expense incurred by it in the issue thereof.

Section 4. Source of Payment. The Series 2026 Bonds shall be joint and several obligations of the Counties, payable solely from and secured solely by a pledge of the Net Revenues, on parity with the lien on the Net Revenues in favor of the Series 2020 Bonds and any Parity Bonds hereafter issued. The punctual payment of principal of and premium, if any, and interest on the Series 2026 Bonds and any Parity Bonds shall be secured equally and ratably by the Net Revenues without priority by reason of series, number or time of sale or delivery. The Series 2026 Bonds do not constitute a debt of the State of Tennessee, or any political subdivision thereof, or municipal corporation therein, other than the Counties, and no holder of the Series 2026 Bonds shall have recourse to the taxing power of any such entities. The owners of the Series 2026 Bonds shall have no recourse to the power of taxation of the Counties or any other funds or monies thereof, other than Net Revenues of the System.

Section 5. Form of Series 2026 Bonds. The Series 2026 Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Series 2026 Bonds are prepared and delivered:

(Form of Series 2026 Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF TENNESSEE

LOUDON COUNTY, TENNESSEE
MONROE COUNTY, TENNESSEE

WATER AND SEWER REVENUE BOND, SERIES 2026

Interest Rate: _____ %	Maturity Date: _____, _____	Date of Bond: _____, _____	CUSIP No: _____
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Registered Owner: _____

Principal Amount: _____ DOLLARS

KNOW ALL MEN BY THESE PRESENTS: That the Counties of Loudon, Tennessee and Monroe, Tennessee (the "Counties"), for value received hereby promise to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth, and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date, said interest being payable on July 1, 2026, and semi-annually thereafter on the first day of January and July in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are payable in lawful money of the United States of America at the principal corporate trust office of _____, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date to the registered owner hereof shown on the bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall

discharge the obligations of the Counties to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the persons in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten days prior to such Special Record Date. Payment of principal of and premium, if any, on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution (as hereafter defined), pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Counties and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Counties nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Counties determine that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Counties may discontinue the book-entry system with DTC. If the Counties fail to identify another qualified securities depository to replace DTC, the Counties shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the Counties nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

This Bond is one of a total authorized issue aggregating \$ _____ and issued by the Counties for the purpose of providing funds to pay the costs of the construction of extensions and improvements (the "Project") to the water and sewer system (the "System") jointly owned by the Counties and operated on the Counties' behalf by the Board of Directors of the Tellico Area Services System and pay the costs of issuance of the Bonds, under and in full compliance with Tennessee Code Annotated Section 7-34-101 et seq., and pursuant to resolutions duly adopted by the Boards of County Commissioners of the Counties at meetings held on _____, 2026 and _____, 2026 (the "Resolutions").

<u>Final</u> <u>Maturity</u>	<u>Redemption</u> <u>Date</u>	<u>Principal Amount</u> <u>of Bonds</u> <u>Redeemed</u>
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***Final Maturity**

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the Counties may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Counties on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Counties nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Counties to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

If this Bond is no longer registered in the name of Cede & Co. as nominee for DTC, this Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same

aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Counties nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Counties to call such Bond for redemption.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Counties nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Counties to call such Bond for redemption.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bonds in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

STATE OF TENNESSEE)
)
COUNTY OF MONROE)

I, hereby certify that I am the duly qualified and acting County Clerk of Monroe County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a meeting of the Board of County Commissioners of said County held on _____, 2026; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$20,500,000 in aggregate principal amount of Water and Sewer Revenue Bonds, Series 2026 of said County and Loudon County, Tennessee.

WITNESS my official signature and seal of said County this _____ day of _____, 2026.

County Clerk

(SEAL)

494

PASSED this 24th day of February, 2026.

Paulette Summey
Paulette Summey, Chairwoman

ATTEST:

Larry C. Sloan
Larry C. Sloan, County Clerk



Passed this 24th day of February 2026

It was moved by Commissioner Seiler, seconded by Commissioner Cross, that this resolution be approved as presented. Aye 10 Nay _____

2124-10

RESOLUTION APPROVING THE ATTORNEY'S FEE COMPENSATION OF THE MONROE COUNTY DELINQUENT TAX ATTORNEY

WHEREAS, T.C.A. § 67-5-2404(a)(1) authorizes and directs the Monroe County Trustee to appoint the Monroe County Delinquent Tax Attorney, with the approval of the Monroe County Mayor; and

WHEREAS, the Monroe County Trustee has appointed Eric Brooks as the Monroe County Delinquent Tax Attorney and the Monroe County Mayor has approved the appointment; and

WHEREAS, T.C.A. § 67-5-2404(a)(2)(A) provides that the attorney's fee compensation of the delinquent tax attorney be determined in advance through negotiations between the trustee and the attorney, subject to approval by the county legislative body; and

WHEREAS, the Monroe County Trustee and Eric Brooks determined that Eric Brooks, as the Monroe County Delinquent Tax Attorney, shall be entitled to an attorney's fee compensation of ten percent (10%) of the base amount owed on each parcel identified in the certified delinquent tax rolls, in accordance with T.C.A. § 67-5-2404(a)(2), with said attorney's fee being added to the amount owed on each parcel upon the filing of the delinquent tax suits each tax year and paid to Eric Brooks, Monroe County Delinquent Tax Attorney, upon collection.

NOW, THEREFORE, BE IT RESOLVED by the County Legislative Body of Monroe County, Tennessee meeting in regular session in Madisonville, Tennessee, on this 24th day of February 2026, that:

SECTION 1. The Monroe County Legislative Body hereby approves that Eric Brooks, as the Monroe County Delinquent Tax Attorney, shall be entitled to an attorney's fee compensation of ten percent (10%) of the base amount owed on each parcel identified in the certified delinquent tax rolls, in accordance with T.C.A. § 67-5-2404(2)(A), with said attorney's fee being added to the amount owed on each parcel upon the filing of the delinquent tax suits each tax year and paid to Eric Brooks, Monroe County Delinquent Tax Attorney, upon collection.

SECTION 2. This resolution shall take effect upon adoption, the general welfare requiring it.

Adopted this 24th day of February, 2026.

APPROVED:

Janette Summey
CHAIRMAN

ATTEST:

Larry Sloan
LARRY SLOAN, COUNTY CLERK



Passed this 24th day of February 2026

It was moved by Commissioner Everhart, seconded by Commissioner Winters, that this resolution be approved as presented. Aye 10 Nay Seiler, Thomas, Wade, ...

2/24-11

STEVE TEAGUE

MONROE COUNTY ROAD SUPERINTENDENT

Roads projected to be paved this year if funds are available 2026-2027

State Aid

Povo Road 7.8 miles

Rafter Road 4.5 miles

County Roads

Little Notchey Creek Road 1.5 miles

Federal Trail Road 1.2 miles

Hopewell Springs Road .6 mile

Upper Belcher Loop Road .6 mile

Nichols Branch Road 1.5 miles

Passed this 24th day of February 2026

It was moved by Commissioner Wade, seconded by Commissioner Thomas, that this resolution be approved as presented. Aye 10 Nay

02/24-3 Trustee Monthly Report

Motion was made by Commissioner Wade, seconded by Commissioner Seiler to accept report as presented. **Aye 10**

02/24-4 Director of Finance Reports

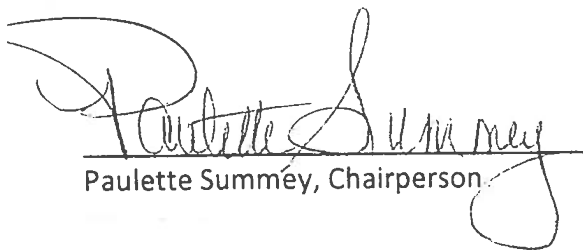
Motion was made by Commissioner Winters, seconded by Commissioner Cross, to accept report as presented. **Aye 10**

02/24-5 Public Comment: NONE

02/24-6 to 02/24-11

SEE ACTUAL Resolutions

Adjournment


Paulette Summey, Chairperson


County Clerk Larry C Sloan