



Schedule of Typical Bond Transactions

1. Determination to locate project in Clayton County, Georgia
2. Application to Authority for Inducement Resolution
3. Meeting of Authority and passage of Inducement Resolution
4. Arrangement of financial terms between Borrower and Underwriter or L.O.C. bank
5. Circulation of first draft of documents
6. Publication of TEFRA notice*
7. Revision of documents
8. TEFRA hearing*
9. Elected official approval*
10. Application for bond allocation*
11. Meeting of Authority and adoption of final bond resolution; Filing of validation proceeding;
Publication of first notice
12. Publication of second notice
13. Validation
14. Pre-closing
15. Closing

*Not necessary in taxable bond transactions