

Request for Proposal

Estimated \$3,000,000

ASSOCIATION COUNTY COMMISSIONERS OF GEORGIA
LEASE PURCHASE OBLIGATION
(PICKENS COUNTY PUBLIC PURPOSE PROJECT, COMMUNITY CENTER)

Proposals will be received by facsimile or mail by Pickens County, 1266 East Church Street, Suite 175, Jasper, GA 30143, Fax: 706-253-8819 no later than 11:00 AM, Eastern Standard time on

Wednesday, September 15, 2010

For the purpose of purchasing all, but not part, of the estimated \$3,000,000 principal amount Association County Commissioners of Georgia Lease Purchase Obligation (Pickens County Public Purpose Project, community center) (the "Obligation"). The Lease Purchase Obligation will be issued

BANK QUALIFIED

Description

The Lease Purchase Obligation will be dated between September 25 and October 15, 2010, the anticipated date of delivery, and will mature on October 15, 2018 or October 15, 2020. Please include 8 year maturity as Option A and 10 year maturity as Option B. The Lease Purchase Obligation will be redeemable prior to its maturity date on any date on or after July 1, 2013. Interest on the Lease Purchase Obligation will accrue from September, 2010 to the maturity date and will be calculated on a 360-day year, comprised of twelve 30-day months. Principal amortization should be such that the result is 12 equal monthly payments of principal and interest. Principal and interest will be paid on the fifteen day of each month of each year, in immediately available funds.

Security

The Obligation is being issued pursuant to O.C.G.A. Section 36-60-13 to finance the lease purchase of community center by Pickens County (the "Project"). The Obligation is payable from payments by the County under the Lease Purchase document, subject to annual appropriation. The opinion of Certificate Counsel will state that the Lease Purchase Obligation is a valid and legally binding obligation of the County, subject to annual appropriation. ACCG will perfect a security interest in the Project for the benefit of the purchaser of the Lease Purchase Obligation.

Basis of Award

The Lease Purchase Obligation will be awarded by the Commissioner of the County on the sale date to the responsible proposer whose proposal results in the lowest interest cost to the County. The interest cost will be determined by calculating the total interest on all the Lease Purchase Obligation payments from the closing date to maturity of October 14, 2018.

Legal Matters

The approving opinion will be furnished to the purchaser at the expense of the County. The successful purchaser will incur his or her own expenses.

The County will execute and deliver to the successful purchase at the closing a certificate to the effect that no litigation of any nature has been filed or is pending to restrain or enjoin the issuance or delivery of the Lease Purchase Obligation, or which would affect the provisions made for their payment or security, or in any manner question the validity of the Lease Purchase Obligation.

Financial Information

Copies of all available audited financial statements can be found at www.pickenscountyga.gov. Additional financial statements and information is available at the proposer's request by contacting Mechelle F. Champion, Finance Director at (706) 253-8810 or mchampion@pickenscountyga.gov. By submitting a proposal, the successful proposer acknowledges receipt of all financial information regarding the County as it has deemed necessary to make an informed investment decision. No Official Statement has been prepared with respect to this placement.

Proposals

Proposals will be received by facsimile marked for the attention of Mechelle F. Champion, Finance Director, and fax number (706) 253-8819. The County reserves the right to reject any and all proposals and to waive informalities in any and all proposals. The County wishes to receive proposals that will serve the citizens of Pickens County, if your organization has other terms, please submit with your proposal.