RESOLUTION OF THE
TUSCALOOSA COUNTY ROAD IMPROVEMENT COMMISSION, INC.

RESOLUTION NO. 27-001

AUTHORIZING MEMORANDUM OF UNDERSTANDING
[McWright's Ferry Road Extension Project]

RECITALS: The Tuscaloosa County Road Improvement Commission, Inc., a public corporation ("TCRIC"), and the City of Tuscaloosa, a municipal corporation (the "City"), entered into that certain Joint Funding Agreement (the "Original Agreement") in February 2017, as amended by that certain Amendment to Joint Funding Agreement dated September 28, 2022 (the "First Amendment"), as further amended by that certain Amendment #3 to Joint Funding Agreement in November 2022 (the "Third Amendment"), and as further amended by that certain Amendment #4 to Joint Funding Agreement dated effective as of June 12, 2024 (the "Fourth Amendment"), to provide funding for the costs associated with the project (the "Project") described therein, which Project is sometimes referred to as the "McWright's Ferry Road Extension Project". The Original Agreement as amended by the First Amendment, the Third Amendment, and the Fourth Amendment is collectively referred to herein as the "Funding Agreement." The City and TCRIC desire to memorialize their understanding actions related to certain matters related to the Funding Agreement.

NOW, THEREFORE, THE RECITALS CONSIDERED, BE IT RESOLVED by the members (collectively, the "Commission") of TCRIC as follows:

(1) FINDINGS: The Commission hereby finds and determines that:

(a) The members of TCRIC are the governing board of TCRIC.

(b) There is no amendment of the Original Agreement entitled "Amendment #2" or "Second Amendment" and the signature block for the First Amendment mistakenly refers to the First Amendment as "this Amendment #2".

(c) Subsequent to its execution of the Original Agreement, TCRIC reincorporated under Act 2021-408 of the Alabama Legislature, now codified in Sections 11-81-260 to -279 of the *Code of Alabama* (1975) (the "Authorizing Statute").

(d) The Project is complete and the Project constitutes one of the projects

described in subsection (c) of Section 11A of Act 2015-220 [sometimes referred to as "HB600"], as amended by Act 2021-279.

(e) The Project constitutes a "project" as defined in the Authorizing Statute. [Section 11-81-260 of the *Code of Alabama* (1975)].

(f) By reference, the Certificate of Incorporation of TCRIC provides that the scope and the amount to be provided for each TCRIC project is to be determined by the Commission, in its sole discretion.

(g) TCRIC has the authority under the Authorizing Statute to: (i) accept gifts, grants, bequests, and devises and (ii) accept grants of money from public persons and to enter into binding agreements with those entities, with or without consideration. [Sections 11-81-271(9) and (10) of the *Code of Alabama* (1975)].

(h) The matters addressed in the Memorandum of Understanding (the "MOU") between the City and TCRIC, in the form attached hereto as Exhibit A, are appropriate and consistent with the purpose, goals, and discretion of TCRIC.

(2) MEMORANDUM OF UNDERSTANDING: The MOU in the form attached hereto as Exhibit A is approved by the Commission. The Commission hereby authorizes, directs, and empowers the Chairman of TCRIC to negotiate modifications, additions, revisions, and changes to the MOU with City upon such terms and conditions as the Chairman may deem necessary, helpful, or appropriate, in his discretion, to effect the intent of the MOU along with such other modifications, additions, revisions, and changes to the form of the MOU as the Chairman of TCRIC shall deem necessary, helpful, or appropriate, in his discretion, for the advancement, operational efficiency, or protection of TCRIC. The Commission authorizes, directs, and empowers the Chairman of TCRIC to execute and deliver such MOU.

(3) FURTHER AUTHORIZATION: The Chairman is further hereby authorized, directed, and empowered to cause TCRIC to perform its obligations under the MOU without necessity for further action by the Commission.

(4) ANCILLARY ACTIONS AND DOCUMENTS: The officers of TCRIC, or any of them, are authorized, directed, and empowered to take such other actions and to execute, deliver, attest, seal and (as and if appropriate) file for record in appropriate public offices for and on behalf

of TCRIC for and in the name and behalf of TCRIC such other and further documentation as such officer determines, in such officer's discretion, to be necessary, helpful, convenient, or desirable in order to give effect to, carry out and consummate the transactions authorized by this Resolution.

(5) EXECUTION, ATTESTING, AND ENSEALING: The signature of the Chairman shall be sufficient to constitute the execution by TCRIC of the MOU and any other document contemplated by this Resolution without the necessity of the impressing of the seal of TCRIC or the attestation of such signature, notwithstanding the form of such document to the contrary. However, the Secretary of TCRIC is hereby authorized to affix the seal of TCRIC to the MOU and any other document contemplated by this Resolution. The Secretary of TCRIC is further authorized to attest the MOU and any other document contemplated by this Resolution.

(6) EXERCISE OF DISCRETION: The exercise of discretion by any officer of TCRIC shall be conclusively presumed by such officer's execution or delivery of any document incidental hereto.

IN WITNESS WHEREOF, the undersigned has caused this Resolution to be dated effective as of November 16, 2026.

TUSCALOOSA COUNTY ROAD IMPROVEMENT COMMISSION, INC.

By: _____
Dale Phillips
Its Chairman

ATTEST:

By: _____
Judge Ward D. (Rob) Robertson, III
Its Secretary

EXHIBIT A

[Form of MOU Attached]

STATE OF ALABAMA §
§ ss.
TUSCALOOSA COUNTY §

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "MOU") is made and entered into effective as of November _____, 2026 (the "Effective Date") by and between the City of Tuscaloosa, an Alabama municipal corporation (the "City"), and Tuscaloosa County Road Improvement Commission, Inc., a public corporation ("TCRIC").

RECITALS: The City and TCRIC entered into that certain Joint Funding Agreement (the "Original Agreement") in February 2017, as amended by that certain Amendment to Joint Funding Agreement dated September 28, 2022 (the "First Amendment"), as further amended by that certain Amendment #3 to Joint Funding Agreement in November 2022 (the "Third Amendment"), and as further amended by that certain Amendment #4 to Joint Funding Agreement dated effective as of June 12, 2024 (the "Fourth Amendment"), to provide funding for the costs associated with the project (the "Project") described therein. The Original Agreement as amended by the First Amendment, the Third Amendment, and the Fourth Amendment is collectively referred to herein as the "Funding Agreement." For clarification, the parties note that there is no amendment of the Original Agreement entitled "Amendment #2" or "Second Amendment" and that the signature block for the First Amendment mistakenly refers to the First Amendment as "this Amendment #2". Subsequent to its execution of the Original Agreement, TCRIC reincorporated under Sections 11-81-260 to -279 of the Code of Alabama (1975). The Project is complete and the City and TCRIC desire to memorialize their understanding as to certain matters related to the Funding Agreement. Capitalized terms and phrases used herein without otherwise being defined have the meanings ascribed to such terms and phrases in the Funding Agreement.

NOW, THEREFORE, in consideration of the recitals, the parties state their understanding as follows:

(1) FINDINGS. The City hereby finds and determines that: (a) there is state statutory authority for the City to enter into its commitment described in this MOU and (b) sales proceeds of the Series 2022-C Warrants in the approximate amount of $1,319,686.25 remain available to the City after payment of all costs of the Project.

(2) COMMITMENT OF THE CITY. The City commits to make a gift of $1,319,686.25 to TCRIC from City funds other than sales proceeds of the Series 2022-C Warrants.

(3) COMMITMENT OF TCRIC. The City is free to use the remaining sales proceeds of the Series 2022-C Warrants on any project of the City's choosing with no requirement to report to TCRIC on such choice. TCRIC commits to not make any claim for a return of the remaining sales proceeds of the Series 2022-C Warrants or the application of such sales proceeds to offset future funding obligations of TCRIC under the Funding Agreement*; provided, however*, that nothing in this MOU shall affect TCRIC's rights or the City's obligations regarding interest income and investment proceeds under Section 3.6 of the Funding Agreement [added to the

Original Agreement pursuant to the Fourth Amendment].

(4) NEGATION OF PARTNERSHIP. The parties specifically acknowledge that none of the parties is acting as the agent of the other in any respect hereunder, and that each party is an independent contracting entity with respect to the terms, covenants and conditions contained in this MOU. None of the terms or provisions of this MOU shall be deemed to create a partnership or joint venture between or among any two or more of the parties or cause them to be considered joint venturers or members of any joint enterprise. This MOU is not intended and shall not be construed to create any third-party beneficiary rights in any person; and nothing in this MOU shall limit or waive any rights any one or more of the parties may have or acquire against any third party with respect to the terms, covenants or conditions of this MOU.

(5) CONSTRUCTION. All the provisions of this MOU have been negotiated at arm's-length between the parties and after advice by counsel and other representatives chosen by each party and the parties are fully informed with respect thereto. Therefore, this MOU shall not be construed for or against any party by reason of authorship or alleged authorship of any provisions hereof, or by reason of the status of either party. The provisions of this MOU shall be construed according to their common meaning and not strictly for or against any party and consistent with the provisions hereof, to achieve the objectives and purpose of the parties hereunder. The captions preceding the text of each section are included only for convenience of reference and shall be disregarded in the construction and interpretation.

(6) LIMITATION ON TCRIC LIABILITY: No recourse under or upon any covenant, representation, warranty, or other provision of this MOU shall be had against any past, present, or future director, officer, or member of the governing body of TCRIC (or of any successor corporation), either directly or through TCRIC, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that this MOU is solely a corporate obligation, and that no personal liability whatever shall attach to, or is or shall be incurred by, any director, officer, or member of the governing body of TCRIC (or any successor corporation), under or by reason of the covenants, representations, warranties, or other provisions in this MOU.

(7) MISCELLANEOUS. This MOU, and the rights and obligations of the parties, shall be governed by and interpreted in accordance with the laws of the State of Alabama. For convenience, this MOU may be executed by the parties in multiple counterparts, each of which shall constitute an original, and all of which, when taken together, shall constitute one and the same MOU. Except as expressly provided in this MOU, this MOU may be modified or amended only by a written instrument, executed by each of the parties to this MOU. Each party shall take all actions and do all things, and execute, all documents and writings, which may be necessary or proper to achieve the purposes and objectives of this MOU.

[THE REST OF THIS PAGE LEFT BLANK INTENTIONALLY]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have caused this MOU to be executed in their corporate names by their duly authorized officers effective as of the date first written above.

CITY OF TUSCALOOSA

By:_____
Walt Maddox
Its Mayor

ATTEST:

By:_____

Its _____

TUSCALOOSA COUNTY ROAD
IMPROVEMENT COMMISSION, INC.

ATTEST:

By:_____
Dale Phillips
Its Chairman

_____
Judge Ward D. "Rob" Robertson, III
Its Secretary