



**ECONOMIC DEVELOPMENT  
GROWTH ENGINE**  
FOR MEMPHIS & SHELBY COUNTY

**EXHIBIT A**

**FORM OF BOND**

**THIS BOND MAY ONLY BE REGISTERED IN THE NAME OF, OR TRANSFERRED TO, A “QUALIFIED INSTITUTIONAL BUYER” AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED AND/OR AN “ACCREDITED INVESTOR” AS DEFINED IN REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933.**

No. 2022 R-\_\_

\$ \_\_\_\_\_

**UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
ECONOMIC DEVELOPMENT GROWTH ENGINE  
INDUSTRIAL DEVELOPMENT BOARD OF THE  
CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE  
REVENUE REFUNDING BOND, SERIES 2022**

Dated Date

Maturity Date

Interest Rate

\_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_%

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: \_\_\_\_\_ DOLLARS

The ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE (the “Issuer”), a public nonprofit corporation created under Sections 7-53-101 *et seq.*, Tennessee Code Annotated, as amended (the “Act”), for value received, hereby promises to pay the Registered Owner (named above), or registered assigns, on the Maturity Date (specified above), [unless this Bond is subject to redemption prior to maturity and shall have been called for previous redemption and payment of the redemption price shall have been duly made or provided for], the Principal Amount (specified above), and to pay interest on such Principal Amount semiannually on each April 1 and October 1 thereafter until the payment of such Principal Amount at the Interest Rate (specified above) per annum, calculated on the basis of a 30-day month and a 360-day year, by wire transfer or by check or draft mailed by the Paying Agent and Registrar (defined hereinafter) to the Registered Owner in whose name this Bond is registered on the books of registry kept and maintained by the Paying Agent and Registrar as of the close of business on

the fifteenth (15th) day of the calendar month preceding the month in which interest is payable to the address of the Registered Owner as it appears on such books of registry.

The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof to \_\_\_\_\_ (the “Paying Agent and Registrar”) or such other office of the Paying Agent and Registrar as may be designated for such purpose. The principal of and premium, if any, and interest on this Bond are payable in such coin or currency of the United States of America as at the respective dates of payment is legal tender for public and private debts.

This Bond is the duly authorized Series 2022 Bond (herein referred to as the “Series 2022 Bond”) of the aggregate principal amount of [\_\_\_\_\_] (\$\_\_\_\_\_) of date, denomination, interest rate, maturity and redemption provisions, and is issued for the purpose of (i) currently refunding all of the outstanding principal balance of the Memphis and Shelby County Port Commission Development Revenue Bonds, Series 2011 (the “Series 2011 Bonds”, referred to as the “Refunded Bonds”), and (ii) providing for the payment of certain costs of issuance of the Series 2022 Bond, under and pursuant to and in full compliance with the Constitution and statutes of the State of Tennessee, particularly the Act, and pursuant to a resolution duly adopted by the Board of Issuer on May \_\_, 2022 and approved by the Council of the City of Memphis, Tennessee (the “City Council”) on June \_\_, 2022 and approved by the Board of Commissioners of the County of Shelby, Tennessee (the “County Commission”) on June \_\_, 2022, collectively, the “Resolution”).

[Insert other applicable redemption provisions, if any]

[Insert provisions for purchase in lieu of redemption, if any.]

Subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2022 Bond, the Series 2022 Bond may be exchanged at the principal office of the Paying Agent and Registrar, or such other office of the Paying Agent and Registrar as may be designated for such purpose for a like aggregate principal amount of the Series 2022 Bond of other authorized principal amounts and of the issue of this Series 2022 Bond. This Series 2022 Bond is transferable by the Registered Owner hereof (subject to restrictions on transfer), in person or by his attorney duly authorized in writing, at the office of the Paying Agent and Registrar but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2022 Bond and upon the surrender hereof for cancellation.

The Series 2022 Bond is issued under and secured solely by and entitled to the security of the Indenture, duly executed and delivered by the Issuer to the Bond Trustee (as defined in the Indenture), and all of the right, title and interest of the Issuer in and to the Interlocal Agreement (excluding the right of the Issuer to receive payment of its fees and expenses, the Issuer’s right to indemnification in certain circumstances and the Issuer’s right to approve, execute and deliver supplements and amendments to the Interlocal Agreement), are assigned by the Issuer to the Bond Trustee as security for the Bond. Reference is made to the Indenture, to the Interlocal Agreement and to all amendments thereto for the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Issuer, the Bond Trustee and the rights of the holders of the Bond, and to all the provisions of which the holder hereof by the acceptance of this Bond assents.

THIS SERIES 2022 BOND SHALL BE A LIMITED OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM AND SECURED BY AN ASSIGNMENT AND PLEDGE OF THE TRUST ESTATE GRANTED UNDER THE INDENTURE CONSISTING PRIMARILY OF (I) ALL RIGHT, TITLE AND INTEREST OF THE PORT COMMISSION IN AND TO THE REVENUES, (II) ALL RIGHT, TITLE AND INTEREST OF THE PORT COMMISSION IN AND TO THAT CERTAIN INTERLOCAL AGREEMENT, (III) ALL PROFITS, INCOME AND OTHER SUMS DUE AND TO BECOME DUE UNDER AND PURSUANT TO ANY OF THE FOREGOING, AND (IV) ALL MONEYS AND SECURITIES IN ANY ONE OF THE FUNDS OR ACCOUNTS ESTABLISHED UNDER THE INDENTURE (OTHER THAN THE REBATE FUND). THE ISSUER HAS NO TAXING POWER.

THIS SERIES 2022 BOND AND THE INTEREST THEREON DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE ISSUER, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF INCLUDING, WITHOUT LIMITATION, THE CITY AND THE COUNTY AND THE SERIES 2022 BOND AND THE INTEREST THEREON DOES NOT NOW AND SHALL NEVER CONSTITUTE A DEBT OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, WITHOUT LIMITATION, THE CITY AND THE COUNTY, WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION WHATSOEVER; NEITHER THE STATE NOR ANY POLITICAL SUBDIVISION THEREOF INCLUDING, WITHOUT LIMITATION, THE CITY AND THE COUNTY, SHALL IN ANY EVENT BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE SERIES 2022 BOND OR FOR THE PERFORMANCE OF ANY PLEDGE, MORTGAGE, OBLIGATION OR AGREEMENT OF ANY KIND WHATSOEVER THAT MAY BE UNDERTAKEN BY THE ISSUER (EXCEPT TO THE EXTENT THAT THE CITY AND THE COUNTY IS OBLIGATED UNDER THE INTERLOCAL AGREEMENT); NO BREACH BY THE ISSUER OF ANY SUCH PLEDGE, MORTGAGE, OBLIGATION OR AGREEMENT SHALL IMPOSE ANY LIABILITY, PECUNIARY OR OTHERWISE, UPON THE STATE OR ANY POLITICAL SUBDIVISION THEREOF INCLUDING, WITHOUT LIMITATION, THE CITY AND THE COUNTY, OR ANY CHARGE UPON THEIR GENERAL CREDIT OR TAXING POWER.

NO MEMBER, DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF THE ISSUER, INCLUDING ANY PERSON EXECUTING THE INDENTURE OR THE SERIES 2022 BOND, SHALL BE LIABLE PERSONALLY ON THE SERIES 2022 BOND OR FOR ANY REASON RELATING TO THE ISSUANCE OF THE SERIES 2022 BOND. NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR THE INTEREST ON THE SERIES 2022 BOND, OR FOR ANY CLAIM BASED ON THE SERIES 2022 BOND, OR OTHERWISE IN RESPECT OF THE SERIES 2022 BOND, OR BASED ON OR IN RESPECT OF THE INDENTURE OR ANY SUPPLEMENTAL INDENTURE, AGAINST ANY MEMBER, DIRECTOR, OFFICER, EMPLOYEE OR AGENT, AS SUCH, OF THE ISSUER OR ANY SUCCESSOR, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE OR RULE OF LAW, OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, ALL SUCH LIABILITY BEING, BY THE ACCEPTANCE OF THIS SERIES

2022 BOND AND AS PART OF THE CONSIDERATION FOR THE ISSUE OF THE SERIES 2022 BOND, EXPRESSLY WAIVED AND RELEASED.

This Series 2022 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture or the Interlocal Agreement until the certificate of authentication hereon shall have been duly executed by the Bond Trustee by manual signature.

It is hereby certified, recited and declared that all acts, conditions and things required to have happened, to exist and to have been performed precedent to and in the issuance of the Series 2022 Bond have happened and have been performed in regular and due time, form and manner as required by law, and that the Series 2022 Bond does not exceed any constitutional or statutory limitation of indebtedness.

[Remainder of Page Intentionally Left Blank; Signatures on Following Page]

IN WITNESS WHEREOF, as provided by the Act, the ECONOMIC DEVELOPMENT GROWTH ENGINE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF MEMPHIS AND COUNTY OF SHELBY, TENNESSEE has caused this Series 2022 Bond to be executed in its name and on its behalf by the signatures of its President and Secretary, all as of the dated date specified above.

ECONOMIC DEVELOPMENT GROWTH  
ENGINE INDUSTRIAL DEVELOPMENT  
BOARD OF THE CITY OF MEMPHIS  
AND COUNTY OF SHELBY, TENNESSEE

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Secretary

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Bonds described in the within-mentioned Indenture.

Authentication Date: June \_\_\_\_, 2022.

REGIONS BANK, as Bond Trustee

By: \_\_\_\_\_  
Authorized Officer

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

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(Name and Address of Assignee)  
the within Bond and does hereby irrevocably constitute and appoint  
\_\_\_\_\_, Attorney, to transfer the said Bond on  
the Bond Register thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever. Furthermore, such signature must be guaranteed by a member firm of a Medallion Program acceptable to the Bond Trustee.