Exhibit 3

SETTLEMENT AGREEMENT

ATLANTA GAS LIGHT COMPANY ("AGL") and THE CITY OF BUFORD, GEORGIA (the "City") (collectively, the "Settling Parties") enter into this Settlement Agreement (the "Agreement") as of the 4th day of January 2024.

RECITALS

WHEREAS, under Georgia Comp. R. & Regs. 515-9-7-.01 ("Commission Rule 515-9-7-.01"), all natural gas operators are required to participate in a Countywide Safety Plan with the Georgia Public Service Commission (the "Commission"); and

WHEREAS, AGL is a natural gas operator and the Electing Distribution Company in the State of Georgia that owns and operates natural gas distribution facilities throughout the State and, particularly relevant to this Settlement Agreement, within Hall County and Gwinnett County; and

WHEREAS, the City is a municipal natural gas operator in the State of Georgia and, particularly relevant to this Settlement Agreement, within Hall County and Gwinnett County; and

WHEREAS, AGL and the City are parties to the Hall Countywide Safety Plan ("Hall CWSP") in Docket No. 29331 and the Gwinnett Countywide Safety Plan ("Gwinnett CWSP") in Docket No. 29330; and

WHEREAS, AGL has a Certificate of Public Convenience and Necessity ("Certificate") to operate in Hall County and Gwinnett County under O.C.G.A. § 46-4-21 and Commission Docket Nos. 30707 and 30706, respectively; and

WHEREAS, the Settling Parties desire to resolve the boundaries of the Hall CWSP and the Gwinnett CWSP for the petitions pending before the Commission as of December 22, 2023.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and in full and complete settlement of the matters and things recited herein, and for other good and

valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Settling Parties do hereby covenant and agree with each other as follows:

1. AGL Cedes Territory To the City in Hall County

AGL agrees to cede territory to the City under AGL's certificated territory and Boundary 1 of the Hall CWSP to allow the City to serve natural gas to: (1) fourteen (14) parcels in the Reunion Phase 21 subdivision, formerly known as Bailey Farms ("Bailey Farms"); (2) seventeen (17) parcels off Red Hawk Way in Reunion; and (3) six (6) parcels along Grove Park Drive at Fernleaf Court. AGL also agrees to cede territory to the City under AGL's certificated territory and Boundary 3 of the Hall CWSP to allow the City to serve natural gas to forty (40) undeveloped acres in southern Hall County east of the City's territory that abuts Gwinnett County. Lastly, AGL agrees to cede territory to the City under AGL's certificated territory and the newly created Boundaries 23 and 24 of the Hall CWSP to allow the City to serve natural gas to the entirety of Old Shadburn Ferry Road from the Gwinnett County line to Lake Lanier and Garrett Road from the Gwinnett County line to Lake Lanier. The Hall CWSP, including maps showing the territory AGL will cede to the City, is attached to this Settlement Agreement as Attachment 1. AGL and the City agree to support the Hall CWSP in Attachment 1 and the Commission's adoption of the Hall CWSP and amendment to AGL's Certificate in Hall County.

2. The City Cedes Territory To AGL in Gwinnett County

The City agrees to cede territory to AGL under Boundary 3 of the Gwinnett CWSP to allow AGL to expand its certificated territory and countywide safety plan boundaries to serve natural gas to: (1) seventy-eight (78) parcels abutting AGL's territory in Gwinnett County for the Vineyards at Mill Creek, formerly known as the Vines at Mill Creek; and (2) fifteen (15) parcels for the proposed Pulte development off Alto View Drive. The Gwinnett CWSP, including a map showing

the territory the City will cede to AGL, is attached to this Settlement Agreement as Attachment 2. AGL and the City agree to support the Gwinnett CWSP in Attachment 2 and the Commission's adoption of the Gwinnett CWSP and the amendment to AGL's Certificate in Gwinnett County.

3. The City's Purchase of a Portion of AGL's Distribution System in Hall County

The City agrees to purchase at cost and AGL agrees to sell at cost the portion of AGL's distribution system that is physically located within Bailey Farms and serving the first fourteen (14) parcels in Bailey Farms. This purchase and sale provided in Paragraph 3 will occur subsequent to the City having installed its gas mains within the remainder of Bailey Farms. AGL will remove and retain its customer meter assemblies as part of this process and such customer meter assemblies will not be included within the purchase provided in this Paragraph 3. This cost of purchasing the portion of AGL's distribution system physically located within Bailey Farms will include the costs of construction, as well as the costs associated with removing AGL's customer meter assemblies and separating AGL's and the City's systems at the AGL main on Spouts Springs Road and at the place of the nearest service to Spouts Springs Road in Bailey Farms at what will become the distal point on the City's distribution system. AGL shall provide verification and an itemization of such expenses upon presentment of its incurred costs. AGL agrees to provide the City all records necessary to confirm compliance with all applicable Federal and State Pipeline Safety Regulations related to the portion of AGL's distribution system being purchased by the City (the "Records"). These Records include: design, materials, installation, and pressure testing records, as well as any additional records associated with the separation of the system. The City shall have ten (10) days from delivery of the Records to complete due diligence prior to purchasing the system as outlined in this Paragraph 3. If the City determines and notifies AGL within writing within the due diligence

period that AGL's distribution system is not fit for purchase, then the City shall have the option not to purchase AGL's system and the Settlement Agreement shall be null and void.

Notice under this Paragraph 3 shall be provided in writing via email and certified mail to:

Lindsey S. Williamson
Holland & Knight LLP
1180 West Peachtree Street, Suite 1800
Atlanta, Georgia 30309
lindsey.williamson@hklaw.com

4. Consent Agreements

Each of the Settling Parties agrees to execute the Consent Agreement for the Hall CWSP in Docket No. 29331 included with this Settlement Agreement as Attachment 3 and the Consent Agreement for the Gwinnett CWSP in Docket No. 29330 included with this Settlement Agreement as Attachment 4.

5. Release of Liability

Except for the obligations contained within this Settlement Agreement, or otherwise as expressly provided for herein, (i) AGL, and its respective legal representatives, successors, and assigns, if any may exist at any time, and together with their respective members, officers, directors, employees, agents, insurer, contractors, and attorneys acting in any of such capacities, and (ii) the City and its respective legal representatives, successors, and assigns, if any may exist at any time, and together with their respective elected officials, officers, directors, employees, agents, insurer, contractors, and attorneys acting in any of such capacities, (collectively, the "Released and Releasing Parties"), release one another from any and all manner of rights, claims, demands, obligations, damages, actions, causes of action, or suits, whether known or unknown, which any Released and Releasing Party now has, or ever had, against any other Released and Releasing Party for, upon or by reason of any matter, cause, obligation, or thing whatsoever, on or

at any time prior to the date of this Settlement Agreement arising out of or related to the territory AGL ceded to the City under the Hall CWSP identified in Paragraph 1 of this Settlement Agreement and the territory the City ceded to AGL under the Gwinnett CWSP identified in Paragraph 2 of this Settlement Agreement. This release is intended to be as broad as possible, and to encompass all claims between or amongst the Released and Releasing Parties arising out of or related to the territory AGL ceded to the City under the Hall CWSP identified in Paragraph 1 of this Settlement Agreement and the territory the City ceded to AGL under the Gwinnett CWSP identified in Paragraph 2 of this Settlement Agreement. Notwithstanding the foregoing, this release is **NOT** intended to release any claims arising from or related to any other countywide safety plan other than the territory AGL ceded to the City under the Hall CWSP identified in Paragraph 1 of this Settlement Agreement and the territory the City ceded to AGL under the Gwinnett CWSP identified in Paragraph 2 of this Settlement Agreement and does **NOT** release any claims arising from or related to any of the claims preserved in Paragraph 8 of this Settlement Agreement.

6. Commission Approval

This Settlement Agreement shall not become effective until and unless each of the following conditions is met: (1) the Commission approves the Settlement Agreement and the incorporated Hall CWSP and Gwinnett CWSP in Attachment 1 and Attachment 2 as a resolution to the Hall CWSP and Gwinnett CWSP, as well as AGL's Amended Certificates in Hall County and Gwinnett County, at which time the Parties anticipate that the Commission will enter an Order adopting and incorporating the terms and conditions of this Settlement Agreement; and (2) the Commission's Order approving the Settlement Agreement includes language agreeable to AGL that reaffirms the Commission's policy and practice regarding Commission Rule 515-9-7-.01 as it

relates to preventing multiple operators from serving within certain developments and subdivisions and the applicability of such policy and practice to all future countywide safety plans.

7. Scope of Settlement

Each of the Settling Parties acknowledges and agrees that the currently pending petitions filed between January 1, 2023 and December 22, 2023 for the Hall CWSP in Docket No. 29331, AGL's Certificate in Docket No. 30707, Gwinnett CWSP in Docket No. 29330, and AGL's Certificate in Docket No. 30706 are intended to be, and shall be, settled, compromised, and discharged in full by the execution of this Settlement Agreement and completion of the actions set forth herein, and they hereby waive any rights, statutory, or otherwise, to any claims arising out of the territory AGL ceded to the City under the Hall CWSP identified in Paragraph 1 of this Settlement Agreement and the territory the City ceded to AGL under the Gwinnett CWSP identified in Paragraph 2 of this Settlement Agreement, except to the extent that any such rights are expressly preserved herein.

8. Preservation of Rights

AGL preserves the right to challenge issues raised in Docket No. 29331, including whether the City is required to obtain a Certificate of Public Convenience and Necessity to operate in Hall County, Georgia, whether the City's rates are required to be approved by the Commission, whether Commission approval of the City's rates exists, and whether the Commission should issue fines to the City for the City's expansion into AGL's territory provided in the Hall CWSP.

9. Attorneys' Fees, Costs, and Expenses

The Parties shall bear their own attorneys' fees, costs, and expenses in connection with this Settlement Agreement. If any Party files an action for a breach of this Settlement Agreement, the

prevailing party will be entitled to recover all reasonable, actual attorneys' fees, costs, and expenses incurred in prosecuting or defending that action.

10. Governing Law

The Settling Parties agree that the law of the State of Georgia shall govern and control the interpretation and performance of this Settlement Agreement.

11. Construction

This Settlement Agreement, and any documents or instruments delivered pursuant thereto, shall be construed without regard to the identity of the person who drafted the various provisions hereof. Moreover, each and every provision of this Settlement Agreement, and such other related documents and instruments, shall be construed as though all parties hereto participated equally in the drafting thereof. As a result of the foregoing, any rule of construction that a document is to be construed against the drafting party shall not be applicable.

12. Successors and Assigns

The Parties agree that the terms, covenants, and obligations set forth herein shall inure to the benefit of and be binding upon each of their respective agents, attorneys, employees, representatives, administrators, executors, successors, and assigns.

13. Headings

The headings herein have been used to designate the various sections of this Settlement Agreement and are solely for convenience and ease of reference and shall not be construed in any event or manner as interpretative of this Settlement Agreement.

14. Entire Agreement

It is expressly understood that the provisions of this Settlement Agreement as stated herein, including the initial recitals and Attachment 1 and Attachment 2, are contractual and material, and

that this Settlement Agreement contains the entire understanding of the Settling Parties and supersedes any and all prior understandings, agreements, or representations, either oral or in writing, between the Settling Parties with respect to the subject matters herein.

15. Binding Agreement

This Settlement Agreement shall be binding upon the parties hereto, and the obligations hereunder shall inure to the benefit of their respective heirs, legal representatives, successors, and assigns.

16. Modification

This Settlement Agreement shall not be amended, altered, revised, modified, terminated, or changed, except by further written agreement by the Parties.

17. Severance

If any provision of this Settlement Agreement is found to be contrary to law or void, the remainder of the Settlement Agreement shall be considered valid and enforceable and shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

18. Multiple Counterparts

This Settlement Agreement may be signed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute one instrument binding upon the Parties, notwithstanding that each Party is not a signatory to the same counterpart. Any scanned PDF counterparts shall be considered originals.

19. Authority of Signatories

Each person signing this Settlement Agreement on behalf of an entity represents and warrants that he/she is properly authorized to sign on behalf of the entity and that the entity has

appropriately taken all action necessary to authorize the person signing on its behalf to bind the entity to the terms of this Settlement Agreement.

The Parties hereto have executed this **SETTLEMENT AGREEMENT** as of the date set forth above.

[SIGNATURES ON FOLLOWING PAGE]

ATLANTA GAS LIGHT COMPANY

By: Pedro Cherry Dated: 1-5-24
Print Name: Pedro Cherry
Title: President & CEO

Attest: Trista Lynch
Print Name: Trista Lynch
Title: Executive Assistant

CITY OF BUFORD

By: _____ Dated: _____
Print Name: _____
Title: _____

APPROVED AS TO FORM

_____
Gregory Jay
Chandler, Britt, & Jay LLC
Attorney for the City of Buford

Attest: _____
_____, City Clerk

Dated: _____

CITY SEAL

ATLANTA GAS LIGHT COMPANY

By: _____ Dated: _____
Print Name: _____
Title: _____

Attest: _____
Print Name: _____
Title: _____

CITY OF BUFORD

By: Bryan Kerlin Dated: 01-05-24
Print Name: Bryan Kerlin
Title: City Manager

APPROVED AS TO FORM

Gregory Jay
Chandler, Britt, & Jay LLC
Attorney for the City of Buford

Attest: Kim C. Wolfe
Kim C. Wolfe City Clerk

Dated: 1-5-24

CITY SEAL