

STATE OF GEORGIA
COUNTY OF HENRY
CITY OF STOCKBRIDGE

RESOLUTION R17-792

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF STOCKBRIDGE, GEORGIA, AUTHORIZING, INTER ALIA, THE EXECUTION OF DOCUMENTS RELATING TO THE TRANSFER OF CERTAIN PROPERTY OWNED BY THE CITY OF STOCKBRIDGE, GEORGIA TO THE HENRY COUNTY DEVELOPMENT AUTHORITY FOR SALE AND DEVELOPMENT

WHEREAS, the Henry County Development Authority ("HCDA"), finds it to be in furtherance of the purposes for which the HCDA was created that the HCDA enter into a Real Estate Sales Contract (the "Contract") in order to provide for the future development of certain real property located at 135 North Park Place which is subject to the Contract (the "Property");

WHEREAS, the Mayor and Council of the City agree to convey the Property to the HCDA;

WHEREAS, it is proposed that the City authorize the Mayor of the City of Stockbridge, Georgia to convey the Property to the HCDA pursuant to the terms of an Intergovernmental Agreement previously entered into between the City and the HCDA; and

WHEREAS, attached hereto as Exhibit "A" is a copy of the Contract;

NOW, THEREFORE, BE IT RESOLVED, as follows:

Section I. Authorization of Conveyance of the Property to HCDA and Execution of the Contract. The Mayor and Council of the City of Stockbridge, Georgia hereby authorize the conveyance of the Property to the HCDA pursuant to the terms of the IGA. The form, terms and provisions of the Contract presented to this meeting are hereby approved, and all of the terms and provisions thereof are hereby incorporated herein by this reference as if the Contract was set out in this Resolution in its entirety. The Chairman of the HCDA is hereby authorized, empowered and directed to execute, acknowledge and deliver the Contract. The Contract is to be in substantially the form now before this meeting and hereby approved, or with such changes therein as may be deemed necessary by the persons executing the same, upon advice of counsel, to accomplish the purposes of the transaction contemplated therein and in this Resolution and shall not be inconsistent with or contrary to such purposes.

Section II. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Contract shall be deemed to be a stipulation, obligation or agreement of any council member, officer, agent or employee of the City in his individual capacity, and no such officer, director, agent or employee shall be subject to personal liability or accountability by reason of the execution of the Contract.

Section III. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the Mayor of the City of Stockbridge, Georgia and the proper officers, agents and employees of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the Contract. In the event that Mayor is not available to execute the documents herein authorized, the Mayor-Pro-Term is hereby authorized to execute such documents.

Section IV. Actions Ratified, Approved and Confirmed. All acts and doings of the officers of the City and the HCDA which are in conformity with the purposes and intents of this Resolution and in the furtherance of the execution, delivery and performance of the Contract shall be, and the same hereby are, in all respects ratified, approved and confirmed.

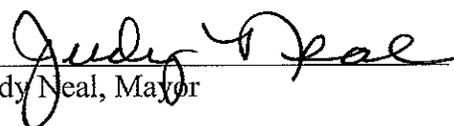
Section V. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

Section VI. Repealing Clause. All resolutions or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section VII. Effective Date. This Resolution shall take effect immediately upon its adoption.

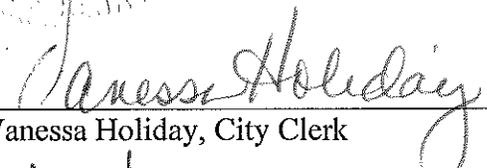
ADOPTED this 31st day of January, 2017.

CITY OF STOCKBRIDGE, GEORGIA


Judy Neal, Mayor

(SEAL)

ATTEST:


Vanessa Holiday, City Clerk

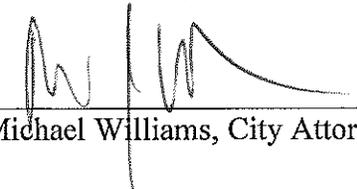

Michael Williams, City Attorney

Exhibit A

STANDARD COMMERCIAL SALES AGREEMENT

1. PURCHASE AND SALE:

The undersigned purchaser ("Purchaser"), agrees to buy, and the undersigned seller ("Seller"), agrees to sell all that tract of land known as 135-153 Northpark Place, Stockbridge, Georgia 30281 as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, together with all improvements now located thereon, including all electrical, mechanical, plumbing and other systems and all fixtures located therein, as well as plants, trees and shrubbery thereon (collectively, the "Property").

2. PURCHASE PRICE AND METHOD OF PAYMENT:

The purchase price of the Property shall be Two Million Seven Hundred Thousand and no/100 (\$2,700,000.00) DOLLARS (U.S.) to be paid as follows: Purchaser shall be obtaining a purchase money loan from Heritage Bank in the amount of \$ _____ and the remainder shall be paid in cash at closing.

3. EARNEST MONEY:

Purchaser has paid to BROCHSTEIN & BANTLEY, P.C. (hereinafter "Holder") \$ 10,000.00 () cash (xx) check, receipt whereof is hereby acknowledged by Holder as earnest money, which earnest money is to be applied as part payment of purchase price of said property at the time the sale is consummated. In the event that Purchaser should fail to comply with the requirements of this contract and Seller shall declare this contract to be null and void, Seller shall be entitled to retain the earnest money as liquidated damages for Purchaser's breach. Should a dispute arise between Purchaser and Seller regarding disposition of the earnest money, Holder may, but is not required to, notify Purchaser and Seller in writing that Holder is unable to resolve such dispute and deposit the earnest money into a court of appropriate jurisdiction. If Holder should make a dispersal to which all parties hereto do not agree, prior to making such dispersal, Holder shall give all parties thirty (30) days written notice of such dispersal. The parties hereto agree that, in the absence of willful misconduct, Holder shall have no liability to Purchaser or Seller for disposition of the earnest money.

4. TITLE:

Seller agrees to convey good and marketable, fee simple title to the Property to Purchaser by Warranty Deed. Good and marketable, fee simple title is hereby defined as title which is insurable by a national title insurance company at its standard rates on an ALTA Owner Policy, without exception other than the following "Permitted Title Exceptions": (A) zoning ordinances affecting the Property; (B) general utility, sewer and drainage easements of record upon which any buildings on the Property do not encroach; (C) subdivision restrictions of record; (D) current city, state and county ad valorem property and sanitary taxes not yet due and payable; and (E) leases and other easements, restrictions and encumbrances specified in this Agreement or on Exhibit "B" attached hereto and incorporated herein by this reference. Purchaser shall have sixty (60) days after the date that this Agreement has been fully executed and delivered to Seller and Purchaser to examine the title to the Property and notify Seller of any objections to matters affecting title to the Property, including the Permitted Title Exceptions. Seller shall have up to ten (10) calendar days after receipt of Purchaser's written notice of objections in which to correct such defects, or to provide to Purchaser a written notice that Seller shall cause such objections to be corrected or cured on or before the date of closing. If Seller shall fail to either cure or correct such title objections defects, or provide to Purchaser such written notice obligating Seller to do so on or before the date of closing, within ten (10) calendar days after receipt of said written notice, then Purchaser shall have the choice of (1) accepting the Property with such legal defects, or (2) declining to accept the Property with such legal defects. Purchaser shall exercise such choice by written notice to Seller mailed within ten (10) calendar days following the end of the period provided above for the correction by Seller of such legal defects or notice of Seller's intention to do so on or before the closing. If Purchaser shall decline to so accept the Property subject to such legal defects, then this Agreement shall be null and void and the Earnest Money deposit shall be promptly refunded to Purchaser. In the event that Purchaser fails to make such election within such 10-day period it shall be conclusively deemed to have elected to accept the Property subject to such defects and proceed to closing.

5. LEASES/SERVICE CONTRACTS: (Seller to initial applicable paragraphs)

Seller represents to Purchaser that there are no management, service or other contracts that affect the Property that cannot be terminated at closing by Purchaser at its sole discretion. Seller also represents that as of the day of closing, there will be no leases in effect on the Property.

Seller represents to Purchaser that there are no management, service or other contracts that affect the Property that cannot be terminated at closing by Purchaser at its sole discretion, except as set forth on Exhibit "C" attached hereto and by this reference made a part hereof. Purchaser agrees to assume in writing all obligations of Seller arising from and after the date of closing to the other parties under the contracts listed on Exhibit "C".

Seller represents to Purchaser that there are no leases that affect the Property that will be in effect at closing except as set forth on Exhibit "D" attached hereto and by this reference made a part hereof. Purchaser agrees to assume in writing all obligations of Seller arising from and after the date of closing to tenants under the leases listed on Exhibit "D" and all obligations of Seller arising from and after the date of closing to pay any broker or brokers who negotiated such leases such commissions as are specified in such leases (or in separate commission agreements) in the same manner as if the Property had not been sold. Seller shall, promptly after closing, provide a copy of such written assumption agreement to all leasing brokers of record. At closing Seller shall in writing assign to Purchaser all Seller's interest in such leases with appropriate warranties as to the good standing of such leases, and provide Purchaser with the originals of such leases. Seller represents that the leases are in full force and effect on the date hereof and are fully assignable to Purchaser, that no default exists under the leases on behalf of either the landlord or tenant named therein; that the leases are the only agreements between Seller as "landlord" and tenants, there having been no modification of the leases, or otherwise; and that tenants are entitled hereafter to no concessions, rebates, and/or allowances or free rent for any period after the closing. In addition, Seller shall deliver to Purchaser on or before closing, tenant estoppel certificates in the form required under such leases, or if no form is specified or required, in form and substance reasonably satisfactory to Purchaser. Rents and utilities, including all sanitary taxes and charges applicable to the Property shall be prorated as of the date of closing.

6. WARRANTIES:

Seller represents that: (A) to Seller's best reasonable knowledge, there are no existing or proposed governmental orders or condemnation proceedings affecting the Property and Seller has received no notice of any such orders or proceedings; (B) Seller is a validly existing entity existing under the laws of the State of Georgia and the individual executing on behalf of the entity has authority to enter into the transaction contemplated by this Agreement, or if executed in an individual capacity, has authority to execute; (C) to Seller's best reasonable knowledge, Seller has good and marketable fee simple title to the Property which can be conveyed to Purchaser in accordance with the terms and conditions of this Agreement.

7. APPLIANCES AND MECHANICAL SYSTEMS:

Seller warrants and represents that all appliances remaining with the Property, and the heating, air conditioning, plumbing, and electrical systems, will be in normal operating condition at the time of closing. Purchaser shall have the privilege and responsibility of making inspections of said appliances and systems prior to closing and notwithstanding anything contained herein to the contrary, Seller's responsibility in connection with the foregoing shall cease at closing. To the extent transferable, Seller agrees to transfer and assign to Purchaser any and all transferable warranties regarding any such appliances and/or systems.

8. CONDITION OF PROPERTY:

Seller represents that at closing the improvements on the Property will be in the same condition as they are on the date this Agreement is signed by Purchaser, ordinary wear and tear excepted. Until closing, Seller shall, at Seller's expense, maintain in full force and effect the same fire and extended coverage insurance carried by Seller on the Property on the date of this Agreement. However, should the Property be destroyed or substantially damaged before closing, then Seller shall provide to Purchaser written notice of such occurrence within ten (10) days after the date thereof, and, at the election of Purchaser: (A) this Agreement may be canceled; or (B) Purchaser may consummate this Agreement and receive an assignment of Seller's interest in such insurance proceeds as are paid or payable on the claim of loss. This election must be exercised within ten (10) days after Seller provides Purchaser written notice of the amount of the insurance proceeds, if any, which Seller will receive on the claim of loss. If Purchaser has not been so notified by Seller within forty-five (45) days subsequent to the occurrence of such damage or destruction, or by the date of closing, whichever occurs first, Purchaser may at its option cancel this Agreement by written notice to Seller. If Purchaser fails to provide such notice to Seller, Purchaser shall be conclusively deemed to have elected to consummate this Agreement and receive an assignment of Seller's interest in such insurance proceeds as are paid or payable on the claim of loss.

9. ASSIGNMENT: See Special Stipulations.

- This Agreement, and the rights and obligations hereunder, may not be assigned by Purchaser without the prior written consent of Seller, which consent may not be unreasonably withheld, except to an affiliated company or a to be formed entity in which Purchaser or Purchaser's owners and/or stockholders has a majority equity interest. Notwithstanding anything contained herein to the contrary, however, any such approved assignee shall assume in writing all of the obligations and liabilities of Purchaser hereunder, and a copy of such assignment shall be provided to Seller in writing within two (2) days after it is signed by Purchaser and assignee. No such assignment shall release the original Purchaser from liability to Seller as set forth in this Agreement.

10. RESPONSIBILITY TO COOPERATE:

Seller and Purchaser agree that such documentation as is reasonably necessary to carry out the terms of this Agreement shall be produced, executed and/or delivered by such parties within the time required to fulfill the terms and conditions of this Agreement.

11. DEFAULT; REMEDIES:

Purchaser's Default: If the sale and purchase of the Property contemplated by this Agreement is not consummated because of Purchaser's default, then Seller shall retain the Earnest Money as full and final liquidated damages for such default of Purchaser, the parties hereto acknowledging that it is impossible to more precisely estimate the damages to be suffered by Seller upon Purchaser's default, and the parties expressly acknowledging that retention of the Earnest Money is intended not as a penalty, but as full and final liquidated damages and that said sum is an agreed reasonable estimate of such damages. The Seller's right to retain the Earnest Money as full and final liquidated damages is Seller's sole and exclusive remedy in the event of default hereunder by Purchaser, and Seller hereby waives and releases any right to (and hereby covenants that it shall not) sue the Purchaser (A) for specific performance of this Agreement; or (B) to prove that Seller's actual damages exceed the Earnest Money which is hereby provided Seller as full and final liquidated damages. In the event the purchase and sale contemplated in this Agreement is not consummated because of Purchaser's default, Purchaser hereby waives and releases any right to (and hereby covenants that it shall not) sue Seller to recover the Earnest Money or any part thereof.

Seller's Default: If the purchase of the Property is not consummated in accordance with the terms and conditions of this Agreement because of Seller's default, then the Earnest Money (including any interest earned thereon) shall be returned to Purchaser within five (5) business days of written demand from Purchaser and Purchaser shall have right, at its sole election: (A) to terminate this Agreement; (B) to pursue specific performance plus the cost of obtaining specific performance; or (C) if Purchaser is not reasonably able to obtain specific performance of Seller's obligations under this Agreement or if specific performance is an inadequate remedy as a result of acts or omissions of Seller, to pursue its remedies at law and equity (provided, however, in no event shall Purchaser be entitled to monetary damages in excess of an amount equal to the Earnest Money).

12. NOTICES:

Except as may be otherwise provided for in this Agreement, all notices required or permitted to be given hereunder shall be in writing and shall be deemed delivered, either (A) in person, (B) by overnight delivery service prepaid, (C) by facsimile (FAX) transmission, or (D) U.S. Postal Service, postage prepaid, registered or certified, return receipt requested, to the party being given such notice at the appropriate address set forth below:

As to Purchaser:

Name: PGP Properties, Inc.
Address: 392 Wylde Woode Drive
City, State, ZIP: McDonough, GA 30253
Phone No.:

With copy to:

Albert G. Bantley
Brochstein & Bantley, P.C.
827 Fairways Court, Suite 100
Stockbridge, GA 30281

As to Seller:

Name: Henry County Development Authority
Attn: Executive Director
Address: 125 Westridge Industrial Blvd.
City, State, ZIP: McDonough, GA 30253
Fax No:

With a Copy to: Meadows, Macie & Sutton, P.C.
Attn: Rod G. Meadows
101 Eagles Pointe Parkway
Stockbridge, GA 30281

City of Stockbridge
Attn: City Manager
Stockbridge City Hall
4640 North Henry Blvd.
Stockbridge, GA 30281

Wilson, Morton & Downs LLC
Attn: Michael Williams
Two Decatur Town Center
125 Clairemont Avenue, Suite 420

Such notices shall be deemed to have been given as of the date and time actually received by the receiving party, or the date of refusal to accept delivery or inability to deliver, as shown on the return receipt. In the event no address for purpose of notice is specified with respect to a particular party as required by this Paragraph, any other party may direct notices to such party at any business or residence address known to such other party. Any such notice to an unspecified address shall be effective when delivered personally or, with respect to mailed notices, upon actual receipt by the party to whom such notice is directed, or the date of refusal to accept delivery or inability to deliver, as shown on the return receipt.

13. TIME:

Time is of the essence with respect to this Agreement.

14. FOREIGN PERSON STATUS:

At closing, if Seller does not deliver to Purchaser a certificate reasonably acceptable to Purchaser setting forth Seller's address and Social Security or Tax Identification number and certifying that Seller is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act, as revised by the Deficit Reduction Act of 1984, then Purchaser shall deduct and withhold a tax equal to either ten percent (10%) of the Purchase Price or such other amount as may be authorized by a withholding certificate from the Internal Revenue Service. At Closing, if Seller does not deliver to Purchaser an affidavit reasonably acceptable to Purchaser confirming that Seller is a resident or "deemed resident" of the State of Georgia for purposes of O.C.G.A. Section 48-7-128, then Purchaser shall be entitled to withhold a portion of the Purchase Price for payment to the Georgia Department of Revenue pursuant to said statute.

15. ENVIRONMENTAL CONDITIONS:

To Seller's best reasonable knowledge:

- (A) The Property has never been used as a landfill for garbage or refuse, dump, stump pit, toxic waste dump or cemetery, or for the handling, generation, treatment, release, storage or disposal of chemicals or hazardous wastes or substances so as to create an environmental hazard. For purposes of this Agreement, the term "hazardous wastes or substances" shall mean petroleum including crude oil or any fraction thereof, and any substance identified in CERCLA, RCRA, or any other federal, state or other governmental legislation or ordinance identified by its terms as pertaining to the disposal of hazardous substances or waste.
- (B) (i) The Property is free from any hazardous or toxic materials or waste or similarly described substances under any applicable federal or state laws or regulations and (ii) there have been no violations of applicable "wetlands" regulations in connection with the development of the Property.
- (C) There are no storage tanks located on the Property, either above or below ground.

16. SURVEY:

Within sixty (60) days after the date that this Agreement has been fully executed by Seller and Purchaser, Purchaser, at Purchaser's option, may obtain and deliver to Seller, at Purchaser's sole cost and expense, a current boundary survey of the Property, which shall be prepared by a Georgia registered land surveyor in accordance with no less than the minimum standards of the State of Georgia for surveys and land surveyors. Said survey shall: (A) be certified to Purchaser, Purchaser's lender (if applicable) and Purchaser's title insurer by the surveyor pursuant to a certificate in form and substance satisfactory to Purchaser; (B) correctly show the boundaries of the Property and the location of all buildings, structures, fences and other improvements situated on the Property, the location of and identify all visible easements and rights-of-way across, serving or abutting the Property, and all recorded easements to the extent they affect specific portions of the Property (including any and all off-site easements affecting or benefiting the Property) and (C) contain a calculation of the exact acreage of the Property (calculated to the nearest 1/100th of an acre), exclusive of any streets, roads and rights-of-way. Seller agrees to execute a Quit Claim Deed with the legal description of this survey in favor of the Purchaser. Purchaser's notice of title objections pursuant to Section 4 above shall include any objections revealed by such survey.

17. CLOSING COSTS:

Purchaser shall pay all recorded costs of this transaction including document recording costs, all applicable intangible taxes, any title examination fees or charges incurred by Purchaser, all premiums for any owner's and lender's title insurance policies obtained by Purchaser and relating to the Property, the cost of the survey, Purchaser's attorney's fees, and any other costs and expenses actually incurred by Purchaser. Seller shall pay any applicable Georgia transfer tax fees, Seller's attorney's fees, any escrow fees of Escrow agent, and any other costs and expenses actually incurred by Seller.

18. CLOSING:

The sale of the Property shall be closed by Purchaser's attorney on or before sixty (60) days following the Inspection Period, at a time acceptable to Purchaser and Seller; provided, however, if Purchaser and Seller fail to agree on a time and place, the closing shall be held on the aforesaid date at 1:00 P.M. in the office of Purchaser's attorney. If the time period by which any right, option or election

provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the closing must be held, expires on a Saturday, Sunday or legal holiday, then such time period shall be automatically extended to the close of business on the next regular business day. Purchaser, in its sole discretion, may extend the closing date by an additional thirty (30) days by depositing an additional fifty thousand dollars (\$50,000.00) of earnest money with Holder.

19. MISCELLANEOUS:

- (A) Real estate taxes on the Property for the calendar year in which the sale is closed shall be prorated as of the date of closing.
- (B) All tenant security deposits shall be delivered or credited by Seller to Purchaser at closing, and Purchaser shall sign an agreement at closing to hold Seller harmless against claims regarding such transferred security deposits.
- (C) Possession of the Property shall be granted by Seller to Purchaser no later than at closing, subject to the rights of tenants of the Property, if any are listed on Exhibit "D" hereto.
- (D) Conditions precedent to the obligation of either party to close hereunder, if any, are for the benefit of such party only, and any and all of said conditions may be waived in the discretion of the party benefited thereby.
- (E) This Agreement shall be construed under the laws of the State of Georgia.
- (F) Any box not checked in any paragraph is specifically not applicable.

20. CONDITIONS OF PURCHASE:

The parties hereto agree that Purchaser's obligation to purchase the Property shall be subject to the satisfaction of the following terms and conditions ("The Conditions of Purchase"), any one or some of which may be waived in part:

Check those applicable:

XX Inspections: Purchaser shall have a period of 60 days after the date this Agreement has been fully executed by Seller and Purchaser to inspect the Property (the "Inspection Period"). Commencing on the acceptance date of this Agreement, and subject to the rights of the tenants, if any, Purchaser, Purchaser's agents, employees and contractors, shall have the right during regular business hours, but without unreasonable interfering with the operations being carried on upon the Property, to enter the Property, for the purposes of making surveys, inspections, soil tests, environmental studies and other investigations of the Property, including, but not limited to, the physical condition of any improvements and mechanical and electrical systems, leases, management, service and other contracts affecting the Property, and Seller's accounting books and records with respect to the operations of the Property. Purchaser shall and does hereby agree to indemnify, defend and hold harmless Seller or others from any loss or damages as a result of the exercise by Purchaser of the rights herein granted, including any damage resulting from the negligence of Purchaser or Purchaser's agents, employees or contractors. This indemnity shall survive the rescission, cancellation, termination or consummation of this Agreement.

Should the Purchaser not be satisfied with the results of any of the reports, studies and inspections, the Purchaser at its sole discretion shall notify Seller of its dissatisfaction and declare this Agreement null and void prior to the expiration of the Inspection Period. Purchaser shall then be entitled to a full refund of its Earnest Money and shall deliver to Seller the copies of its reports and studies. Neither Purchaser nor Seller shall have any responsibilities, one to the other, if Purchaser notifies Seller of its dissatisfaction after Purchaser receives its Earnest Money.

Application for New Financing: This Agreement is made contingent on Purchaser obtaining new financing, and Purchaser's obligation to close is conditioned upon Purchaser accepting a written commitment for financing. Purchaser will not reject those terms of a commitment which provide for a loan amount of at least _____ percent (_____%) of the purchase price, interest not to exceed _____ percent (_____%) per annum, a payment schedule calling for monthly payments amortized over not less than _____ (_____) years. Purchaser shall make prompt application for said commitment, pay required costs and make a good faith effort to procure such financing. This Agreement shall terminate and Purchaser shall receive a refund of the Earnest Money unless Purchaser gives Seller written notice that this condition is satisfied or waived on or before _____ (_____) days following the date this Agreement has been fully executed by Seller and Purchaser.

21. ENTIRE AGREEMENT; AMENDMENT:

This Agreement constitutes the sole and entire agreement between the parties hereto with respect to the subject matter hereof, and

no modification of this Agreement shall be binding unless signed by all parties to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto.

22. BINDING EFFECT:

This Agreement shall bind and inure to the benefit of Seller, Purchaser and Brokers, and their respective heirs, executors, legal representatives, successors and assigns.

23. SPECIAL STIPULATIONS:

- a.) The sale and purchase of the premises may, at Seller's or Purchaser's option, be structured, in whole or in part, as a like kind tax free exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Each party will, at the other party's request, reasonably cooperate in structuring the method of sale and purchase and will timely take all action necessary for the transaction to qualify as a like-kind exchange or tax-free exchange. The party effecting a like kind or tax free exchange shall be responsible for and all costs incurred by the other party in connection therewith (including, without limitation, reasonable attorneys' fees) and the other party shall not be obligated to take title to any exchange property; however, this provision cannot be used to postpone or delay the closing.
- b.) Within seven (7) business days after execution of the Sales Contract by both parties, Seller shall deliver to Purchaser copies of any and all of the following documents and records in its possession related to the operation and ownership of the premises:
 - A. Title insurance policies;
 - B. Ad valorem tax bills, notices, appraised valuations, protests for the past three years;
 - C. Access rights;
 - D. Notices or correspondence from or to public authorities;
 - E. Environmental investigations, studies, audits, etc.;
 - F. Insurance policies for the premises with respect to general liability or fire and casualty for the past three years;
 - G. Personal property inventory;
 - H. All operating maintenance, service, repair, etc. contracts/agreements;
 - I. All surveys of the premises; and
 - J. All licenses, permits and approvals.
- c.) Whereas, at the time of the transaction contemplated herein the Property shall have been transferred to Seller by the City of Stockbridge pursuant to the Intergovernmental Development Agreement between the City of Stockbridge and the Henry County Development Authority:
 - a. This Purchase Agreement shall be subject to prior approval of the City of Stockbridge.
 - b. The Purchaser may not assign this Agreement without the written approval of both the Seller and the City. Neither Seller nor the City shall unreasonably withhold approval of such an assignment where the assignment is made to an affiliated company or a to be formed entity in which Purchaser or Purchaser's owners and/or stockholders has a majority equity interest. Notwithstanding anything contained herein to the contrary, however, any such approved assignee shall assume in writing all of the obligations and liabilities of Purchaser hereunder, and a copy of such assignment shall be provided to Seller in writing within two (2) days after it is signed by Purchaser and assignee. No such assignment shall release the original Purchaser from liability to Seller as set forth in this Agreement.

This instrument shall be regarded as an offer by the first party to sign it and is open for acceptance by the other party until _____ O'clock ____ M. on the _____ day of February _____, 2016, by which time written acceptance of such offer must have been actually received by the offeror, who shall promptly notify the other party of such acceptance.

Purchaser and Seller acknowledge that they have read and understood the terms of this Agreement and has received a copy of it.

The date of this Agreement is February __, 2016.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed sealed and delivered
In the presence of:

SELLER:

Witness:

By: _____ (Seal)
Name/Title: _____
Address: _____

Phone: _____
Date: _____

SIGNATURES CONTINUED ON FOLLOWING PAGE

PURCHASER:

PGP Properties, Inc.

Witness:

By: _____ (Seal)
Name/Title: Philip Ploska, President
Address: 392 Wylde Wood Drive
McDonough, GA 30253

Phone: _____
Date: _____

ACCEPTANCE DATE:

The Acceptance Date of this Agreement is the date upon which the last party executes or initials the last change in this Agreement and is _____. The party last executing this Agreement shall promptly deliver executed

counterparts of this Agreement to all parties in accordance with the notice provisions of this Agreement.

Note: Prepare and attach Exhibit "A" – "D", as applicable

<i>Exhibit "A"</i>	<i>Legal Description</i>
<i>Exhibit "B"</i>	<i>Permitted Title Exceptions</i>
<i>Exhibit "C"</i>	<i>Management, Service or other Contracts</i>
<i>Exhibit "D"</i>	<i>Leases</i>