

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“**Agreement**”), dated \_\_\_\_\_ (“**Effective Date**”), is made by and between **HIGHLAND BAPTIST TABERNACLE, INC.**, a Georgia corporation (“**Seller**”) and **THE CITY OF BLUE RIDGE, GEORGIA**, a municipal corporation (“**Buyer**”).

IN CONSIDERATION of the respective agreements hereinafter set forth, Seller and Buyer agree as follows:

1. **Property Included in Sale.** Seller hereby agrees to sell, transfer, assign, and convey to Buyer, and Buyer hereby agrees to purchase and accept from Seller, subject to the terms and conditions set forth herein, the following:

(a) That tract of land located at 631 Industrial Blvd, Blue Ridge, Georgia described or shown on Exhibit A attached hereto; and all rights, privileges and easements appurtenant thereto; and all easements, rights-of-way, licenses, restrictions and other appurtenances for the benefit of such land (collectively, the “**Land**”).

(b) All improvements on the Land, including, without limitation, the metal structure, as well as all other buildings and structures presently located on the Land, and all fixtures, systems, apparatus, appliances, and building materials used or to be used in connection with the construction, operation or occupancy of the Land (collectively, the “**Improvements**”). The Land and the Improvements are sometimes collectively referred to as the “**Real Property**.”

(c) All equipment, machinery, fixtures, tools, signs, systems, supplies, inventories, and other tangible personal property owned by Seller, including without limitation, furniture, furnishings, fixtures, carpeting, heating, lighting, plumbing, water, sewer, ventilating, electrical, gas, air conditioning, communication, fire protection, security and light/safety fixtures, equipment and systems, water heaters, furnaces, heating controls and motors, incinerating, disposal, cleaning, maintenance, janitorial, landscaping equipment, and other items located on or used in connection with the Real Property, now or hereafter located on or used in connection with the Real Property (collectively, the “**Tangible Personal Property**”).

(d) All intangible property related to the Real Property that is owned by the Seller, all service and similar contracts, and the related records associated therewith (the “**Intangible Property**”).

All of the items referred to in Sections 1(a) through 1(d) above are hereinafter collectively referred to as the “**Property**.”

**Purchase Price.** The purchase price for the Property is **SEVEN HUNDRED FIFTY THOUSAND AND 00/100 Dollars (\$750,000.00)** which amount shall be paid in immediately available funds (the “**Purchase Price**”). The Purchase Price shall be paid as follows:

(e) On the Effective Date, Buyer shall pay **TEN THOUSAND AND 00/100 DOLLARS (\$10,000.00)** to the Escrow Agent (the “**Earnest Money**”) which shall either be

refunded under the terms of this Agreement or credited against the Purchase Price at any closing of the transaction contemplated hereunder (the “**Closing**”);

(f) The balance of the Purchase Price in the amount of **SEVEN HUNDRED FORTY THOUSAND AND 00/100 Dollars (\$740,000.00)**, subject to the credits, adjustments and prorations provided for in this Agreement, shall be due and payable at Closing.

(g) The Earnest Money shall be released by Escrow Agent to Seller in accordance with the following schedule:

(i) If Buyer does not timely terminate this Agreement prior to the expiration of the Inspection Period, the Earnest Money shall be deemed fully earned by Seller but remain on deposit with Escrow Agent; provided, however, the Earnest Money shall be refundable to Buyer only in the event of Seller’s Default. If an Extension Deposit is made by Buyer (as such term is defined in Section 7(a)) or if Closing does not timely occur, the Earnest Money shall be immediately disbursed to Seller by Escrow Agent.

(ii) Extension Deposits, if any, shall be deemed fully earned by Seller and immediately disbursed to Seller by Escrow Agent.

## 2. **Escrow Agent.**

(a) The Escrow Agent shall be mutually agreed by the parties (referred to herein as “**Escrow Agent**” and “**Title Company**”). Escrow Agent shall disburse the Earnest Money in accordance with the terms thereof.

(b) Prior to disbursing the Earnest Money other than pursuant to the written directions of both parties, Escrow Agent shall give all parties five (5) days’ notice, stating to whom the disbursement will be made. Any party may object in writing to the disbursement, provided the objection is received by the Escrow Agent prior to the end of the five (5) day notice period. All objections not raised in a timely manner shall be waived. In the event a timely objection is made, Escrow Agent shall consider the objection and shall do any or a combination of the following: (A) hold the Earnest Money for a reasonable period of time to give the parties an opportunity to resolve the dispute; (B) disburse the Earnest Money and so notify all parties; and/or (C) interplead the Earnest Money into a court of competent jurisdiction.

(c) Escrow Agent shall be reimbursed for, and may deduct from any funds interpleaded, its costs and expenses, including reasonable attorneys’ fees. The prevailing party in the interpleader action shall be entitled to collect from the other party the costs and expenses reimbursed to Escrow Agent. No party shall seek damages from Escrow Agent (nor shall Escrow Agent be liable for same) for any matter relating to the performance of Escrow Agent’s duties under this section, except for willful misconduct or gross negligence. Any interest actually earned on the Earnest Money shall go to the person to whom the Earnest Money is paid, without such interest being credited against the Purchase Price.

3. **Delivery of Information.** Within **five (5) business days** after the Effective Date, Seller shall make available to the Buyer all documents, materials, environmental reports and other

information with respect to the Property that the Buyer hereby requests and that are in the Seller's possession (collectively, the "**Property Information**").

#### 4. **Inspection Period.**

(a) Buyer will have a period beginning on the Effective Date and terminating on the date that is **sixty (60) days** thereafter (the "**Inspection Period**") to conduct its due diligence on the Property. During the Inspection Period, Buyer, at Buyer's sole cost and expense, may conduct engineering, environmental assessments, financial feasibility, and other studies and inspections on the Property. If the results of such studies are unsatisfactory to the Buyer, in its sole and absolute discretion, then the Buyer may elect to terminate this Agreement upon written notice given to Seller prior to the expiration of the Inspection Period. In such event, this Agreement shall be terminated; and the Escrow Agent shall refund the Earnest Money to the Buyer. Seller shall have the right to have a representative accompany Buyer's agents and/or representatives in connection with the inspection of the Property.

(b) Buyer's inspections during the Inspection Period may include, without limitation, the following:

(i) Review of documents, records and materials relating to the Property as Buyer may deem appropriate.

(ii) Entry upon the Property by Buyer or Buyer's agents or contractors, to make and perform such physical and other inspections and investigations of the Property as Buyer may desire (but subject to rights of the residential tenants), including, without limitation, environmental site assessments and structural, mechanical, electrical and other physical characteristics of the Property. Subject to the terms and conditions of this Agreement, Buyer and Buyer's agents and contractors shall be permitted to enter the Property from time to time following the Effective Date to conduct its inspections and investigations.

(c) Buyer agrees to restore or repair any of the Property damaged or disturbed as a result of Buyer's exercise of its rights under this Agreement to as near as is reasonably possible to the condition that existed immediately prior to the exercise of such rights.

(d) If this Agreement is not terminated pursuant to Section 4(a) above, Buyer shall be deemed to have acknowledged that Seller has provided Buyer sufficient opportunity to make such independent factual, physical and legal examinations and inquiries as Buyer deems necessary and desirable with respect to the Property and the transaction contemplated by this Agreement and that Buyer has approved the Property in all respects.

#### 5. **Title and Survey.**

(a) From and after the Effective Date Buyer may obtain, at Buyer's sole cost and expense, a title insurance commitment for the Real Property (the "**Title Commitment**"), issued by the Title Company accompanied by copies of all documents referred to in the Title Commitment. The Title Commitment shall evidence the Title Company's agreement to issue an ALTA Owner's Policy of Title Insurance, in the full amount of the Purchase Price, insuring

marketable fee simple title to the Real Property vested in Buyer, subject only to the Permitted Exceptions (as hereinafter defined) and, otherwise acceptable to Buyer and Seller in form and substance (“**Title Policy**”).

(b) Within the Inspection Period, Buyer shall have the right to obtain a new survey of the Real Property (the “**Survey**”). The cost of the Survey shall be the responsibility of the Buyer. Promptly following receipt, Buyer shall deliver a copy of the Survey to the Seller.

(c) No later than five (5) days prior to the expiration of the Inspection Period, Buyer will notify Seller in writing of Buyer’s objections to matters of title and survey shown on the Title Commitment or the Survey. If Buyer gives no notice of objection to title or survey within the Inspection Period, the exceptions, if any, which are shown in the Title Commitment or Survey shall be deemed to have been accepted by Buyer and shall become the “**Permitted Exceptions.**” Notwithstanding anything to the contrary herein (including any Buyer objection thereto), (i) the Regulatory Agreement (as hereinafter defined) and (ii) the matters of zoning shall be deemed Permitted Exceptions. In the event Buyer rejects or objects to matters of title or survey, Seller shall, within five (5) business days after receipt of Buyer’s written objections, notify Buyer whether Seller is able and willing to cure such objections. Seller’s failure to provide written notice shall be deemed Seller’s election not to cure. In the event that Seller elects to cure such objections, Seller shall be allowed to complete any such cure on or before the Closing Date. In the event that the Seller is diligently attempting to effect such a cure, Seller may extend the Closing Date for a period not to exceed thirty (30) days in order to complete such cure. In the event that Seller elects at any time not to cure (or is deemed to have elected not to cure) any Buyer’s objection or in the event that Seller is unable to cure any Buyer’s objection within the foregoing thirty (30) day period, then Buyer shall within five (5) days after receipt of Seller’s election not to cure or the expiration of the foregoing thirty (30) day period, as the case may be, either: (i) accept the status of title or survey as shown and proceed with the Closing of this Agreement in accordance with the time schedule set forth in this Agreement without a reduction of the Purchase Price, in which case any such uncured Buyer’s objection shall be deemed included in the Permitted Exceptions or (ii) by written notice to Seller, declare this Agreement terminated, in which event the Earnest Money shall be refunded to Buyer. If Seller has not received written notice of acceptance of the status from Buyer within the aforesaid time period, Buyer shall be deemed to have elected to proceed with the Closing as set forth above and any Buyer objection not cured by Seller shall be deemed included in the Permitted Exceptions. Notwithstanding anything to the contrary stated in this Agreement, Seller shall have no obligation to cure any objection, except that Seller shall be obligated to satisfy or procure the release of any monetary liens or encumbrances created by Seller’s voluntary acts, which may be satisfied or released by the payment of money and such amounts may be satisfied out of the Purchase Price to be delivered at Closing. If Buyer elects to terminate this Agreement, then the Agreement shall be terminated and the Earnest Money shall be returned to Buyer, and the parties shall have no further rights or obligations under this Agreement except those expressly stated to survive termination.

## 6. **Representations and Warranties.**

(a) **Representations and Warranties by Seller.** Seller represents and warrants to Buyer as of the Effective Date and the Closing Date as follows:

(i) Seller is a corporation partnership duly formed and validly existing under the laws of the State of Georgia, is authorized to do business in the State of Georgia, and the execution and performance of this Agreement will not violate any term of its organizational or charter documents.

(ii) Seller has full power, right and authority to enter into and perform its obligations under this Agreement. All of the documents to be delivered by Seller at the Closing will be authorized and properly executed and constitute, or will constitute, as appropriate, the valid and binding obligations of Seller, enforceable in accordance with their terms.

(iii) Except as may be disclosed in Seller's Disclosure Schedules, Exhibit F-1, Seller has not received any written notice from any governmental authority of a violation of any governmental requirements (including environmental laws) on the Property, which violation, if any, has not been cured.

(iv) Except as may be disclosed in Seller's Disclosure Schedules, Exhibit F-1, Seller has not received, with respect to the Property, written notice from any party regarding any change to the zoning classification, any condemnation or proceedings or proceedings to widen or realign any street or highway adjacent to the Property.

(v) Seller is not a "foreign person" within the meaning of Sections 1445 and 7701 the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder at the time of reference thereto (hereinafter, the "**Code**").

(vi) Except as may be disclosed in Seller's Disclosure Schedules, Exhibit F-1, Seller has not received from any governmental authority written notice of any material violation of any building, fire or health code or any other statute applicable to the Property which has not been or will not be cured prior to Closing.

(vii) Except as may be disclosed in Seller's Disclosure Schedules, Exhibit F-1, Seller has not received any written notice regarding any actual or alleged violation of any Environmental, Health and Safety Requirements, or any liabilities or potential liabilities (whether accrued, absolute, contingent, unliquidated or otherwise), including any investigatory, remedial or corrective obligations, relating to any of them or its facilities arising under Environmental, Health and Safety Requirements, which violation, if any, has not been cured. As used herein, "**Environmental, Health and Safety Requirements**" shall mean all federal, state, local and

foreign statutes, regulations, ordinances and other provisions having the force or effect of law and all judicial and administrative orders and determinations, and all contractual obligations concerning public health and safety, worker health and safety, and pollution or protection of the environment, including all those relating to the presence, use, production, generation, handling, transportation, treatment, storage, disposal, distribution, labeling, testing, processing, discharge, release, threatened release, control, or cleanup of any Hazardous Materials, each as in effect on or prior to the Closing.

(viii) There is currently in force with respect to the Property casualty and liability insurance (including fire, extended coverage, business interruption (or loss of rents) and liability). All of said policies are in full force and effect as of the date hereof and Seller has paid all premiums due thereunder.

(ix) Seller has not (a) made a general assignment for the benefit of creditors; (b) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Seller's creditors; (c) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets; (d) suffered the attachment or other judicial seizure of all or substantially all of Seller's assets; (e) admitted in writing its inability to pay its debts as they come due; or (f) made an offer of settlement, extension or composition to its creditors generally.

(x) Neither Seller nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(b) **Representations and Warranties by Buyer.** Buyer represents and warrants to Seller as of the Effective Date and the Closing Date as follows:

(i) Buyer is a municipal corporation duly formed and validly existing under the laws of the State of Georgia, is authorized to do business in the State of Georgia, and the execution and performance of this Agreement will not violate any term of its organizational or charter documents.

(ii) Buyer has full power, right and authority to enter into and perform its obligations under this Agreement. All of the documents to be delivered by Buyer at the Closing (“**Buyer’s Closing Documents**”) will be authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Buyer, enforceable in accordance with their terms. The individuals executing this Agreement and the Buyer’s Closing Documents are authorized to act, or, in the case of the Buyer’s Closing Documents will be authorized on the Closing Date to act, for and on behalf of and to bind the Buyer in connection with this Agreement and the Buyer’s Closing Documents.

(ii) Buyer has not (a) made a general assignment for the benefit of creditors; (b) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Buyer’s creditors; (c) suffered the appointment of a receiver to take possession of all or substantially all of Buyer’s assets; (d) suffered the attachment or other judicial seizure of all or substantially all of Buyer’s assets; (e) admitted in writing its inability to pay its debts as they come due; or (f) made an offer of settlement, extension or composition to its creditors generally.

## 7. **Closing and Escrow.**

(a) The Closing hereunder shall be held, and delivery of all items to be made at the Closing under the terms of this Agreement shall be made on or before the date that is **ninety (90) days** after the expiration of the Inspection Period, or such date to which Closing may be extended in accordance with this Section (the “**Closing Date**”); provided, however, (i) Buyer shall provide Seller with **seven (7) days’** prior notice of the date upon which Buyer wishes to close; (ii) Buyer shall have the right to extend the Closing Date **two (2)** times for up to **thirty (30) days** each, by providing written notice to Seller of Buyer’s desire to so extend on or before the date that is **seven (7) days** before the Closing Date (the “**Extension Notice Date**”), and simultaneously delivering to Escrow Agent, an additional deposit each in the amount of **Five Thousand and 00/100 Dollars (\$5,000.00)** (each, an “**Extension Deposit**”), which amount shall immediately become non-refundable, fully earned and disbursed to Seller, but shall be applied to the Purchase Price at Closing; and (iii) Seller shall have the right to extend the Closing Date on a day-for-day basis until Seller has received the Seller Required Consents (but in no event later than thirty (30) days beyond the Closing Date) by providing written notice to Buyer **five (5) days** before the Closing Date,

(b) On the Closing Date, Seller shall deliver the following into escrow with the Escrow Agent:

(i) A warranty deed in substantially the form attached as Exhibit B (the “**Deed**”), duly executed and acknowledged by Seller;

(ii) A bill of sale (without warranties) in substantially the form attached as Exhibit C, duly executed and acknowledged by Seller, transferring title to the Tangible Personal Property to Buyer, free of any liens, encumbrances or interests of third parties, in such form as is satisfactory to Buyer;

(iii) An affidavit that Seller is not a “foreign person” within the meaning of Section 1445(e) (3) of the Code;

(iv) A duly executed owner’s/seller’s affidavit in substantially the form attached as Exhibit D, in such form as is satisfactory to Title Company for its purposes including, without limitation, providing the standard owner’s title policy;

(v) A closing statement in form and content reasonably satisfactory to Buyer and Seller (the “**Closing Statement**”) duly executed by Seller and any funds required to be delivered by Seller thereunder;

(vi) A commercial broker’s affidavit in substantially the form attached as Exhibit E; and

(vii) Any other documents, instruments, records, correspondence or agreements called for hereunder or reasonably requested by the Title Company and Buyer, which have not previously been delivered.

(c) On the Closing Date, Buyer shall deliver the following into escrow with the Escrow Agent:

(i) The funds on account of the Purchase Price, subject to the credits, adjustments and prorations described herein, in the form of a wire transfer of good federal funds.

(ii) The Closing Statement duly executed by Buyer.

(iii) Any other documents, instruments, records, correspondence or agreements called for hereunder or reasonably requested by the Title Company and Seller, which have not previously been delivered; and

Seller may waive compliance on Buyer’s part under any of the foregoing items by an instrument in writing.

(d) Upon receipt of all the funds and documents described above, and provided the Title Company is in a position to issue the Title Policy, upon written authorization from Buyer and Seller, the Title Company shall, in an “escrow-style” or “mail-away” closing (i) disburse the Purchase Price, subject to the credits, adjustments and prorations provided for in this Agreement, in accordance with the closing statement, (ii) deliver the documents from escrow to the party entitled to receive the same, and (iii) record the Deed.

(e) Real estate taxes and assessments, all rents, and other items of income and expense relating to the operation of the Property shall be adjusted and prorated as of 12:01 a.m. on the Closing Date, based on a 365-day year as follows:

(i) Real estate taxes and assessments for the current tax year shall be prorated, whether or not due and payable. If the amount of real estate taxes for the current tax year cannot be ascertained at Closing, the previous year's amount shall be utilized.

(ii) Charges or prepayments under any contracts assumed by Buyer shall be prorated as of the Closing Date.

(iii) Utilities shall not be prorated at Closing. Buyer shall be responsible for establishing its own utility accounts as of the Closing Date. Seller shall be entitled to a refund of all existing utility deposits. Seller shall remain responsible for utility bills received post-Closing that relate to the period prior to the Closing Date and Buyer shall be responsible for all utility bills relating to the Closing Date and thereafter.

(f) Notwithstanding the foregoing, if the proration of real estate taxes and assessments has been based on the real estate taxes and assessments for the previous year, then the proration of real estate taxes and assessments shall be adjusted, as necessary, between the parties when the actual real estate taxes and assessments for the tax year in which the Closing takes place are available and any party owing money to the other as a result of such adjustment shall pay the other any additional amount owed within ten (10) days after request for same provided that such request is made within one (1) year after the Closing Date. This Section shall survive the Closing.

(g) Seller shall pay transfer tax, and any prepayment penalty or defeasance cost associated with the payoff of Seller's loan on the Property. Buyer shall pay the premium for a standard owner's title insurance policy in the amount of the Purchase Price or any extended coverage and endorsements, title search or abstracting charges, survey charges, settlement charges, recording costs, and intangible recording taxes. Each party shall pay its own attorneys and other advisors.

(h) Possession of the Property shall be delivered to Buyer at Closing.

**8. Conditions to Closing.**

(a) Buyer's obligation to close this transaction is subject to each and all of the following conditions precedent:

(i) Neither Buyer nor Seller has terminated this Agreement in accordance with its terms including.

(ii) Seller's delivery to Buyer of the items referenced in Section 8(b) below to the Escrow Agent.

In the event that any of the foregoing conditions are not met as of the Closing Date, Buyer may terminate this Agreement upon written notice given on the Closing Date, and the Earnest Money shall be returned to Buyer and the parties shall have no further obligations under this Agreement except those expressly stated to survive.

(b) Seller's obligation to close this transaction is subject to the following conditions precedent:

(i) Neither Buyer nor Seller has terminated this Agreement in accordance with its terms.

(ii) Buyer's delivery to Seller of the items referenced in Section 8(a) above to the Escrow Agent.

(iii) Buyer's compliance with, and performance of, all of its obligations hereunder.

In the event that any of the foregoing conditions are not met as of the Closing Date, Seller may terminate this Agreement upon written notice given on the Closing Date, and the Earnest Money shall be delivered to Seller and the parties shall have no further obligations under this Agreement except those expressly stated to survive.

9. **Risk of Loss / Condemnation.**

(a) Risk of loss up to the Closing shall be borne by Seller. In the event of any “**material damage**” to or destruction of the Property or any portion thereof, Buyer may, at its option, by notice to Seller given within ten (10) days after Seller notifies Buyer of such damage or destruction, or within ten (10) days after Buyer learns of such damage or destruction (and if necessary the Closing Date shall be extended to give Buyer the full ten (10) day period to make such election): (i) terminate this Agreement and the Earnest Money shall be returned to Buyer, or (ii) proceed under this Agreement, receive any net insurance proceeds (including any rent loss insurance applicable to any period on and after the Closing Date) due Seller as a result of such damage or destruction and assume responsibility for such repair. If Buyer does not give notice of Buyer’s election within said ten (10) day period, Buyer shall be deemed to have elected option (i) above. If Buyer elects (ii) above, Buyer may extend the Closing Date for a reasonable period in which to obtain insurance settlement agreements with Seller’s insurers, and Seller will cooperate with Buyer in obtaining the insurance proceeds and such agreements from Seller’s insurers. In the event of a termination of this Agreement in accordance with this Section, the Earnest Money shall be refunded to Buyer.

(b) In the event any proceedings in eminent domain are instituted by anybody having the power of eminent domain with respect to all or any part of the Property, Buyer may, at its option, by notice to Seller given within ten (10) business days after Seller notifies Buyer of such proceedings or within ten (10) business days after Buyer learns of such proceedings (and if necessary the Closing Date shall be extended to give Buyer the full ten (10) business day period to make such election): (i) terminate this Agreement and the Earnest Money shall be immediately returned to Buyer, or (ii) proceed under this Agreement, in which event Seller shall, at the Closing, assign to Buyer its entire right, title and interest in and to any condemnation award, and Buyer and Seller jointly shall have the right during the pendency of this Agreement to negotiate and otherwise deal with the condemning authority in respect of such matter. If Buyer does not give notice of Buyer’s election within said ten-day period, Buyer shall be deemed to have elected option (ii) above.

10. **Default and Remedies.**

(a) In the event the Seller should fail to consummate the Closing for any reason, except Buyer’s default, Buyer shall have the right, as Buyer’s sole and exclusive remedy, either (i) to seek specific performance of Seller’s obligations under this Agreement, or (ii) to terminate this Agreement. Upon such termination, the Earnest Money shall be returned to Buyer and none of the parties hereunder shall have any further obligation to the other except as specifically provided for herein as surviving termination.

(b) In the event the Buyer should fail to consummate the Closing contemplated herein for any reason after the expiration of the Inspection Period, except for default by Seller (a “Seller Default”), as set forth herein, then, as Seller’s sole and exclusive remedy, Seller may terminate this Agreement and receive the Earnest Money from the Escrow Agent, such terms being agreed upon a liquidated damages for the failure of Buyer to perform the duties and obligations imposed upon it by the terms and provisions of this Agreement and because the difficulty, inconvenience, and uncertainty of ascertaining actual damages, and Buyer and Seller will be

discharged from all further obligations and liabilities under this Agreement except as specifically provided for herein as surviving termination.

11. **Miscellaneous.**

(a) *Notices.* Unless otherwise provided herein, any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given (i) upon receipt after such notice was deposited with a nationally-recognized overnight delivery service, or (ii) on the date sent via electronic mail as confirmed by the sender's equipment and addressed as follows:

*If to Buyer:* Donna Whitener, Mayor  
City of Blue Ridge  
480 West First Street  
Blue Ridge, Georgia 30513  
[dwhitener@cityofblueridge.gov](mailto:dwhitener@cityofblueridge.gov)

*Copy to:* James Balli, City Attorney  
Taylor English Duma, LLP  
1600 Parkwood Circle, Suite 200  
Atlanta, Georgia 30339  
[jballi@taylorenghish.com](mailto:jballi@taylorenghish.com)

*If to Seller:* Highland Baptist Tabernacle, Inc.  
c/o Ray Golden  
Rusty Thomas, Registered Agent  
331 Laurel Crossing  
Blue Ridge, Georgia 30513  
Email: [Rayandginagolden@tds.net](mailto:Rayandginagolden@tds.net)

*Copy to:*

or such other address as either party may from time to time specify in writing to the other.

(b) *Broker.* Each of Buyer and Seller represent and warrant to the other party hereto that no commission, fee or other compensation is due to any broker or agent in connection with the transactions contemplated under this Agreement other than \_\_\_\_\_, on behalf of Seller ("**Broker**"). At Closing, Seller shall pay all broker fees and commissions to Broker pursuant to a separate agreement between Seller and Broker. Seller and Buyer further agree to indemnify and hold each other harmless from and against any and all other claims or demands with respect to any brokerage fees or agents' commissions or compensation asserted against the other party by any persons, firm or corporation claiming through the indemnifying party in connection with this Agreement or the transaction contemplated hereby. The provisions of this section shall survive Closing.

(c) *Assignment; Successors and Assigns.* On or prior to the Closing, upon written notice to the Seller given not less than ten (10) days prior to the Closing Date, Buyer may assign its rights and obligations under this Agreement to any affiliated person, entity, corporation, joint venture, partnership or association; provided, however, that the Buyer stated above shall remain primarily liable hereunder. Buyer shall have no further right to assign this Agreement without the prior written consent of Seller. This Agreement may be binding upon and inure to the benefit of the parties hereto and their successors and assigns. On or prior to the Closing, Seller may assign its rights and obligations under this Agreement to any person, entity, corporation, joint venture, partnership or association.

(d) *Amendments.* Except as otherwise provided herein, this Agreement may be amended or modified only by a written instrument executed by Seller and Buyer.

(e) *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia. Guarantor irrevocably submits to jurisdiction of any state or federal court sitting in Fulton County, Georgia over any suit, action, or proceeding arising out of or relating to this Agreement. Buyer irrevocably waives, to the fullest extent permitted by law, any objection that it/he/she may now or hereafter have to the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

(f) *Merger of Prior Agreements.* This Agreement, including the exhibits hereto, constitutes the entire agreement between the parties with respect to the purchase and sale of the Property and supersedes all prior agreements and understandings between the parties hereto relating to the subject matter hereof.

(g) *Enforcement.* In the event either party hereto fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees actually incurred.

(h) *Time of the Essence.* Time is of the essence in the performance of this Agreement. If any date of significance, except of the Effective Date, hereunder falls upon a Saturday, Sunday or legal holiday, such date for performance purposes shall be deemed moved to the next succeeding day which is not a Saturday, Sunday or legal holiday; provided, however, it is expressly understood between the parties that for the purposes of calculating other/future agreed upon dates the parties shall use the date upon which the date of significance falls and not the performance date/adjusted date.

(i) *Execution in Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile counterparts of the signature pages.

(j) *Further Assurances.* In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by either party at Closing, each party agrees to perform, execute and deliver, but without any obligation to incur any additional liability or expense, on or after the Closing any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to further perfect the conveyance, transfer and assignment of the Property to Buyer.

(k) *Attorney's Fees.* In the event that either Buyer or Seller shall institute any action or proceeding against the other relating to the provisions of this Agreement, or any default hereunder, the unsuccessful party in such action or proceeding agrees to reimburse the successful party for the reasonable expenses of attorney's fees and paralegal fees and disbursements incurred therein by the successful party. Such reimbursement shall include all legal expenses incurred prior to trial, at trial and at all levels of appeal and post-judgment proceedings.

12. **No Joint Venture.** Buyer acknowledges and agrees that neither Seller nor any of Seller's officers, agents, directors or employees is a venturer, co-venturer, insurer, guarantor or partner of Buyer in Buyer's development of, construction upon and resale of the Property, and that neither Seller nor any of Seller's officers, agents, directors or employees shall bear any liability whatsoever resulting from or arising out of Buyer's ownership and development of, and construction upon, the Property. The provisions of this Section shall survive the Closing

13. **Prohibited Persons.** Neither Seller nor any of its respective officers, directors, shareholders, partners, members or affiliates (including without limitation indirect holders of equity interests in Seller) is or will be an entity or person (i) that is listed in the Annex to, or is otherwise subject to the provisions of Executive Order 13224 issued on September 24, 2001 ("EO13224"), (ii) whose name appears on the OFAC most current list of "**Specifically Designated National and Blocked Persons**" (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, <http://www.treas.gov/offices/enforcement/ofac/sdn/t11sdn.pdf>), (iii) who commits, threatens to commit or supports "**terrorism**," as that term is defined in EO13224, (iv) is subject to sanctions of the United States government or is in violation of any federal, state, municipal or local laws, statutes, codes, ordinances, orders, decrees, rules or regulations relating to terrorism or money laundering, including, without limitation, EO13224 and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, or (v) who is otherwise affiliated with any entity or person listed above (any and all parties described in clauses (i) – (v) above are herein referred to as a "**Prohibited Person**"). Seller covenants and agrees that neither Seller nor any of its respective offices, directors, shareholders, partners, members or affiliates (including without limitation indirect holders of equity interests in Seller) shall (aa) to its actual knowledge, conduct any business, nor engage in any transaction or dealing, with any Prohibited Person, including, but not limited to, the making or receiving of contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (bb) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. The provisions of this Section shall survive the Closing or termination of this Agreement.

14. **WAIVER OF JURY TRIAL.** THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT EXECUTED IN CONNECTION HERewith OR RELATED HERETO, OR ANY COURSE OR CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS TRANSACTION.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, the parties hereto have executed and dated this Agreement.

**SELLER:**

**HIGHLAND BAPTIST TABERNACLE, INC.** a  
Georgia Corporation

By: [            ]  
its: Authorized Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**BUYER:**

**THE CITY OF BLUE RIDGE, GEORGIA**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
CITY ATTORNEY

**Exhibit A**

**Description of Real Property**

[attached]

**Exhibit B**

**Warranty Deed**

**Return to:**  
**[To Be Added]**

**WARRANTY DEED**

STATE OF GEORGIA

COUNTY OF \_\_\_\_\_

THIS INDENTURE made this \_\_\_\_ day of \_\_\_\_\_, 2020 between **HIGHLAND BAPTIST TABERNACLE, INC.**, a Georgia corporation (herein called "Grantor"), and **THE CITY OF BLUE RIDGE, GEORGIA**, a municipal corporation (herein called "Grantee").

WITNESSETH: That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee all that tract or parcel of land described on **Exhibit "A"**, attached hereto and made a part hereof, TOGETHER with all and singular the rights, easements, members and appurtenances thereto, to the same being, belonging, or in anywise appertaining.

TO HAVE AND TO HOLD the said bargained premises, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in any wise appertaining, to the only proper use, benefit and behoove of Grantee, forever, IN FEE SIMPLE.

Grantor will warrant and forever defend the right and title to the above described property unto Grantee against the lawful claims of all persons owning, holding or claiming by, through or under Grantor and not otherwise. This Deed and the warranty of title contained herein are made expressly subject to those Permitted Title Exceptions listed on **Exhibit "B"** attached hereto and made a part hereof.

The words "Grantor" and "Grantee" include all genders, plural and singular, and their respective heirs, successors and assigns where the context requires or permits.

IN WITNESS WHEREOF, the said Grantor has hereunto caused its duly authorized officer to set his/her hand and seal, the day and year above written.

Signed, sealed and delivered  
in the presence of:

**HIGHLAND BAPTIST TABERNACLE, INC.,** a  
Georgia corporation

By: [            ]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Notary Public

My Commission expires:

\_\_\_\_\_

(NOTARY SEAL)

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

[to be added]

**EXHIBIT "B"**  
**PERMITTED EXCEPTIONS**

[to be added]

**Exhibit C**

**Bill of Sale**

**KNOW ALL MEN BY THESE PRESENTS, that HIGHLAND BAPTIST TABERNACLE, INC.**, a Georgia corporation ("Seller"), for and in consideration of Ten And No/100 Dollars (\$10.00) and other valuable consideration, to it in hand paid by THE CITY OF BLUE RIDGE, GEORGIA, a municipal corporation ("Buyer"), the receipt and sufficiency of which are hereby acknowledged, by these presents does bargain and sell unto Buyer all right, title, and interest of Seller in and to all fixtures, machinery, equipment, and other tangible personal property of every kind and description owned by Seller and located on, attached to, or used in connection with the management, operation, maintenance and repair of the premises described on Exhibit A attached hereto.

**TO HAVE AND TO HOLD THE SAME**, unto Buyer, its successors and assigns forever.

This Bill of Sale is made without any warranty or representation, express or implied, regarding title or any other matter affecting the tangible personal property conveyed hereunder.

**IN WITNESS WHEREOF**, Seller has set its hand this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

**SELLER:**

**HIGHLAND BAPTIST TABERNACLE, INC.**, a  
Georgia corporation

By: [ \_\_\_\_\_ ]  
its Authorized Agent

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

**EXHIBIT A**

Premises

[to be added]

**Exhibit "D"**

**Seller's/Owner's Affidavit**

**[FIRST AMERICAN TITLE INSURANCE COMPANY]**

**SELLER'S/OWNER'S AFFIDAVIT AND INDEMNITY**

State of \_\_\_\_\_  
County of \_\_\_\_\_

Issuing Office File No. \_\_\_\_\_

**BEFORE ME**, the undersigned authority, a Notary Public in and for said state, personally appeared \_\_\_\_\_ as \_\_\_\_\_ of **HIGHLAND BAPTIST TABERNACLE, INC.**, a Georgia corporation (hereinafter referred to as the "**Seller**"), who is known to me and, being first duly sworn, deposed and stated the following:

1. The Seller is the owner of the real property described in Exhibit "A" attached hereto (the "**Property**") and no other party has any interest in the Property.

2. To the best of my knowledge, information and belief, there is no outstanding indebtedness payable to anyone for which the Property stands as security, which indebtedness shall not be paid, satisfied and released at the closing of the sale of the Property.

3. To the best of my knowledge, information and belief, there are no pending litigation, court orders, suits, proceedings, judgments, bankruptcies, tax liens, or other claims against the Seller or the Property either in Fannin County or the City of Blue Ridge, Georgia or any other county or city in the State of Georgia that would affect the Property.

4. For more than ninety-five (95) days prior to the date hereof, no material or labor has been furnished by the Seller in connection with any improvements located on the Property, other than those for which the bills have been paid in full, and there are no unpaid mechanics' or materialmen's liens affecting the Property created by the Seller, and no one claiming under the Seller has the right to claim any such lien.

5. To the best of my knowledge, information and belief, there are no outstanding sewer service charges, library or fire dues, taxes or municipal assessments due for the Property.

*[Signature appears on the following page.]*

This \_\_\_\_ day of \_\_\_\_\_, 2020.

**SELLER:**

**HIGHLAND BAPTIST TABERNACLE, INC.,** a  
Georgia corporation

By: [ \_\_\_\_\_ ]  
its Authorized Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

SWORN TO AND SUBSCRIBED BEFORE ME this \_\_\_\_ day of \_\_\_\_\_,  
2020.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

**PROPERTY**

[to be added]

**Exhibit "E"**

**Commercial Broker's Affidavit**  
**AFFIDAVIT REGARDING COMMERCIAL REAL ESTATE BROKER'S LIEN**

**First American Title Insurance Company** ("Company") has been asked to issue a title insurance commitment(s) and/or policy or policies insuring title to that certain real property more particularly described on Exhibit A attached hereto and incorporated herein (the "Property").

Affiant makes this affidavit for the purpose of inducing the Company to insure title to the Property without exception for a Commercial Real Estate Broker Lien.

Accordingly, each of the undersigned affiants, in their respective individual capacity, being first duly sworn, deposes, and states that (*initial/mark only one*):

() **Broker.** The prospective purchaser or seller of the Property entered into a written agreement with \_\_\_\_\_ (the "Broker") for the purpose of acquiring or selling an ownership interest in the Property, including but not limited to a leasehold interest in the Property and/or improvements located thereon. The Broker has been paid in full all amounts owed the Broker for licensed brokerage services including, but not limited to, those for selling, buying, leasing or management of the Property.

() **No Broker.** Affiant has neither entered into a written agreement with, nor is Affiant aware of any individual who has entered into a written agreement with any "Broker" as defined in the Commercial Real Estate Broker Lien Act, for the purpose of selling, leasing or otherwise conveying an interest in the Property, and hereby certifies that (a) there are no unpaid or disputed Broker commissions which would affect the sale of the Property, (b) there is no compensation due or to become due under any listing, agency or other brokerage agreement with respect to the Property as a result of the sale of the Property, and (c) no written notice has been received concerning any unpaid Broker commission respecting the sale which would give rise to a Broker's lien.

The undersigned understands that the Company will rely upon the statements and representations in this affidavit to issue its commitment(s) and/or policy(ies) for the Property without exception to or providing affirmative coverage for any possible lien arising pursuant to the Commercial Real Estate Broker Lien Act. Each of the undersigned agree to indemnify and hold the Company harmless from and against any loss or damage caused by misrepresentations, inaccuracies and/or omissions in this affidavit, plus any costs, expenses, damages or liability, including attorneys' fees, arising from the enforcement of this indemnification.

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

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Subscribed and sworn to before me this  
\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (year).

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Notary Public, \_\_\_\_\_ County, Georgia.  
My commission expires: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

[to be added]

**EXHIBIT F-1**

**Disclosure Schedules**

01702847-1 01443645-3 F-2

" = "1" "Error! Unknown document property name." "" 4832-5224-1740 v1

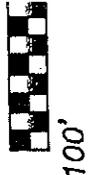
EXHIBIT "A"

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 314, OF THE 8TH DISTRICT AND 2ND SECTION OF FANNIN COUNTY, GEORGIA, WITHIN THE CITY OF BLUE RIDGE AND BEING MORE PARTICULARLY DESCRIBED AS THAT 5.99 ACRES OF LAND, AS SHOWN ON A PLAT OF SURVEY PREPARED BY SHELLY J. BISHOP, G.R.L.S. NO. 2536, RECORDED IN PLAT HANGER D-60, PAGE 1, FANNIN COUNTY, GEORGIA RECORDS, WHICH PLAT BY REFERENCE THERETO SHALL BE FULLY INCORPORATED HEREIN AND MADE A PART HEREOF.

THIS CONVEYANCE IS SUBJECT TO ALL ZONING ORDINANCES, EASEMENTS, COVENANTS, RESTRICTIONS, RESERVATIONS OR RIGHTS OF WAY OF RECORD, IF ANY.

R

WITHIN THE CITY OF  
LAND LOT 3  
FANNIN COUNTY



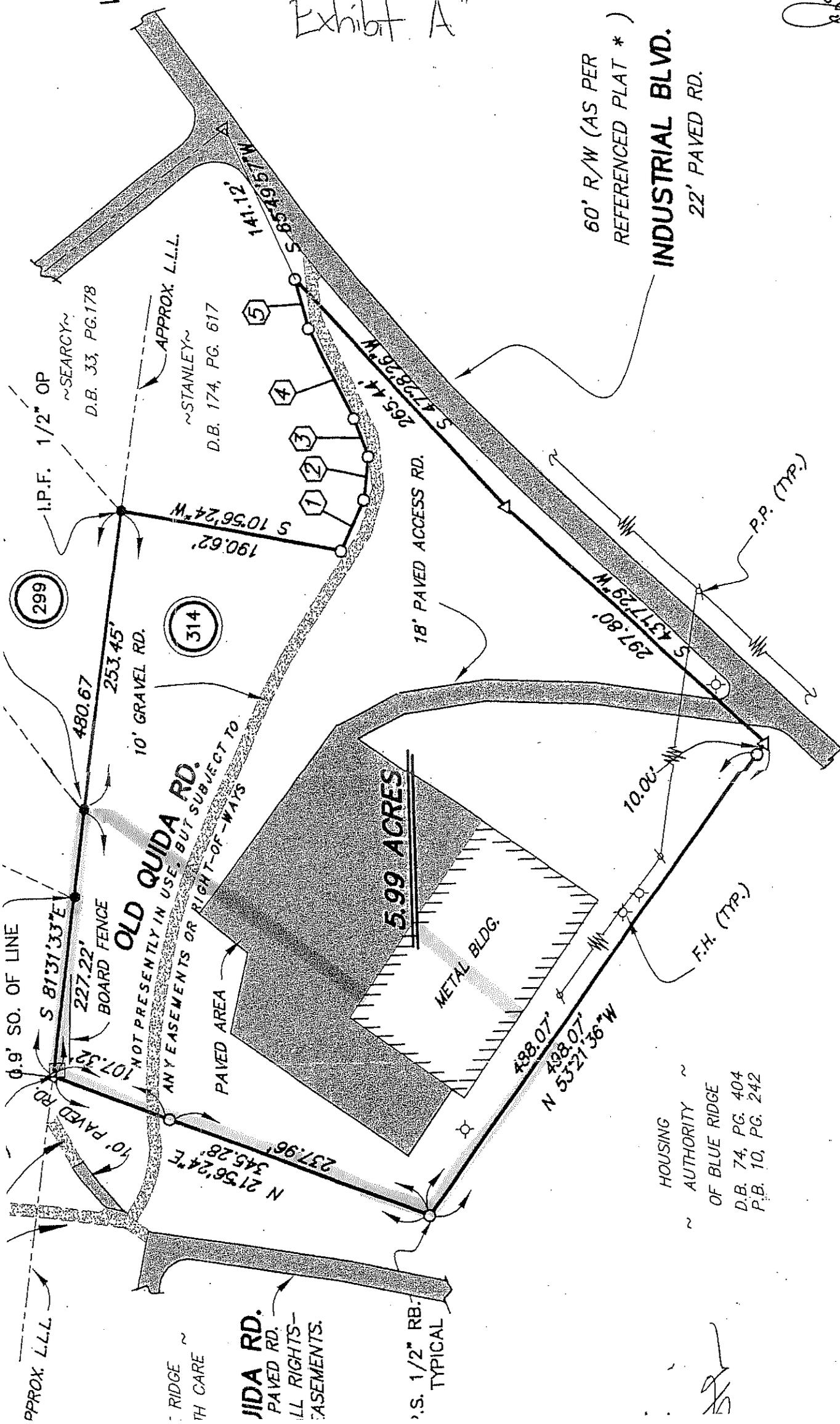
PREPARED BY:

SURVEY REF:

OFFICE: R.  
CRD. FILE  
FN8295C



Exhibit "A"



60' R/W (AS PER REFERENCED PLAT \*)

INDUSTRIAL BLVD.

22' PAVED RD.

18' PAVED ACCESS RD.

10' GRAVEL RD.

OLD QUIDA RD.  
NOT PRESENTLY IN USE, BUT SUBJECT TO ANY EASEMENTS OR RIGHT-OF-WAYS

5.99 ACRES

METAL BLDG.

HOUSING AUTHORITY OF BLUE RIDGE  
D.B. 74, PG. 404  
P.B. 10, PG. 242

JIDA RD.  
PAVED RD. WITH ALL RIGHTS-EASEMENTS.

1/2" RB. TYPICAL

Professional seal and signature of the surveyor.

FANNIN COUNTY, PROJECT IS IN THE DISTRICTS: DISTRICTS