

**FIRST AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

**THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT** (the "**Amendment**") is made effective as of this 17<sup>th</sup> of March, 2019 (the "**Effective Date**"), by and between the **MAYOR AND ALDERMAN OF THE CITY OF SAVANNAH**, a municipal corporation organized under the laws of the State of Georgia ("**Seller**"), and **COLUMBIA VENTURES, LLC**, a Georgia limited liability company ("**Purchaser**"). Seller and Purchaser are sometimes referred to hereinafter as the "parties."

WHEREAS, Seller and Purchaser have executed that certain Purchase and Sale Agreement dated November 19, 2018, (the "**Agreement**"), for the sale by Seller and the acquisition by Purchaser, of certain real property located at 132 East Broughton Street, Savannah, Georgia (as more particularly defined in the Agreement).

WHEREAS, Seller and Purchaser desire to amend the terms of the Agreement, on and subject to the terms and conditions hereafter set forth.

NOW THEREFORE, in consideration of the covenants set forth herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. **Capitalized Terms and Recitals.** The parties confirm the accuracy of the recitals set forth above. Each capitalized term used in this Amendment as a defined term that is not otherwise defined in this Amendment shall have the meaning ascribed to it in the Agreement.

2. **Closing Date Extension.** Section 6.1 is hereby deleted in its entirety and replaced with the following new Section 6.1:

6.1 **Closing.** Unless the parties mutually agree upon another time or date, the closing (the "**Closing**" or the "**Closing Date**") shall be held by means of a so-called "mail-away escrow closing" at the office of Escrow Agent no later than 2:00 p.m. on **June 4, 2019**.

3. **Miscellaneous.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors, successors-in-title, representatives and permitted assigns. In the event of any inconsistency or conflict between the terms of this Amendment and of the Agreement, the terms of this Amendment shall control. Time is of the essence of all of the terms of this Amendment. The Agreement, as amended by this Amendment, constitutes and contains the sole and entire agreement of the parties hereto with respect to the subject matter hereof and no prior or contemporaneous oral or written representations or agreements between the parties and relating to the subject matter hereof shall have any legal effect. Except as hereinabove provided, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect, and are hereby ratified and confirmed by the parties hereto. This Amendment may not be changed, modified, discharged or terminated orally in any manner other than by an agreement in writing signed by Seller and Purchaser or their respective heirs, representatives, successors and

permitted assigns. This Amendment may be signed in multiple counterparts, which, when taken together, shall constitute a fully executed and binding original Amendment. Electronic counterparts of this Amendment as executed by the parties shall be deemed and treated as executed originals for all purposes.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURES ON FOLLOWING PAGE]

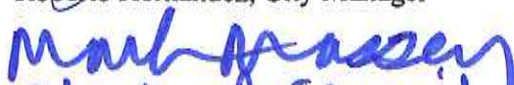
IN WITNESS WHEREOF, the parties hereto have executed this Amendment to the Agreement as of the day and year first above written.

SELLER:

**Mayor and Aldermen of the City of Savannah**

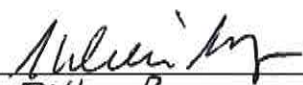


By:   
Roberto Hernandez, City Manager

  
Clerk of Council

PURCHASER:

**Columbia Ventures, LLC,**  
a Georgia limited liability company

By:   
Name: Dillon Baynes  
Title: Manager

[Signature Page to Amendment]