

SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Second Amendment to the Purchase and Sale Agreement (this “**Amendment**”) is made and entered into as of the 21st day of May, 2019, by and between the **Mayor and Aldermen 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.”

RECITALS

WHEREAS, Seller and Purchaser have executed that certain Purchase and Sale Agreement dated November 19, 2018, as amended by that certain First Amendment dated March 14, 2019 (as amended, the “**Agreement**”), for the sale by Seller and the acquisition by Purchaser, of the Property located at 132 East Broughton Street, Savannah, Georgia (as more particularly defined in the Agreement); and

WHEREAS, Purchaser and Seller desire to further amend the Agreement through this Second Amendment; and

NOW, THEREFORE, for good and value consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

WITNESSETH

1. **Recitals.** The Recitals set forth above are deemed by the parties to be true and correct and are incorporated herein by this reference to be binding upon the parties the same as if set forth in full in this paragraph.

2. **Definitions.** Any term not expressly defined in this Amendment shall have the definition contained in the Agreement.

3. **Closing.** Section 6.1 of the Agreement is hereby amended to extend the Closing Date to occur on or before June 12, 2019.

4. **Miscellaneous.** This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall constitute one and the same instrument. The parties agree that they may reflect and confirm their agreement to be bound hereby, and their execution and delivery of this Amendment, by transmitting a signed copy hereof, by facsimile or by electronic messaging, to the other party hereto and to the Escrow Agent. This Amendment shall govern in the event of any conflict with the Agreement. The Agreement, as amended hereby, is ratified and reaffirmed, constitutes the binding obligation of the parties hereto, and remains in full force and effect. The undersigned have full power and authority to sign on behalf of the respective entity.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be effective as of the date first set forth above.

SELLER:

PURCHASER:

MAYOR AND ALDERMEN OF THE

Columbia Ventures, LLC.

CITY OF SAVANNAH

By: _____
Patrick Monahan, Acting City Manager

By: _____
Dillon Baynes