

AGREEMENT OF PURCHASE AND SALE

By and Between

WASTE MANAGEMENT OF GEORGIA, INC.
(as Seller)

and

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH
(as Purchaser)

Dated: _____, 2019

Relating to:

Sale and Purchase of Certain Property
Located in:

1809 W US Highway 80
Garden City, Georgia

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "**Agreement**") is made and entered this ____ day of _____, 2019 ("**Effective Date**") by and between WASTE MANAGEMENT OF GEORGIA, INC., a Georgia corporation ("**Seller**"), and MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, a _____ ("**Purchaser**").

WITNESSETH:

ARTICLE I

GENERAL

1.1 **Agreement to Sell and Purchase.** Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase and accept from Seller, for the Purchase Price (hereinafter defined) and upon and subject to the terms and conditions hereinafter set forth:

- (a) All of that certain tract or parcel of land known as 1809 W US Highway 80, owned by Seller lying and being situated in Garden City, Chatham County, Georgia, being parcel number 6-0827-01-004, and as generally depicted on **Exhibit A** attached hereto (the "**Real Property**") including all rights and appurtenances pertaining to the Real Property.
- (b) All improvements and fixtures currently located on the Real Property, including, without limitation: (i) all structures affixed to the Real Property; (ii) all apparatus, equipment and appliances used in connection with the operation of the Real Property; and (iii) all facilities used to provide any services to the Real Property and/or the structures affixed thereto (collectively, the "**Improvements**"), excluding Seller's trade fixtures.
- (c) All rights, warranties, guarantees, utility contracts, approvals (governmental or otherwise), permits, certificates of occupancy, surveys, plans and specifications relating to the Real Property or Improvements (collectively, the "**Intangible Property**"), excluding Seller's transfer station permit which shall be retained by Seller.

The Real Property, Improvements and Intangible Property are hereinafter collectively referred to as the "**Property**."

1.2 **Purchase Price.** Subject to the adjustments and prorations hereinafter provided, the purchase price (the "**Purchase Price**") to be paid for the Property shall be THREE MILLION FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$3,450,000.00), payable as follows:

- (a) Within five (5) business days after Purchaser receives a fully-executed copy of this Agreement, the sum of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) shall be deposited in escrow with Chicago Title Insurance Company, Two Gateway Center, 19th Floor, 603 Stanwix Street, Pittsburgh, PA 15222 (the "**Title Company**") by Purchaser as its "**Earnest Money Deposit**"; the Earnest Money Deposit shall be held in a non-interest-bearing trust account by the Title Company in accordance with this Agreement; and
- (b) The balance of the Purchase Price, plus or minus prorations and costs, in immediately available or wire transferred funds at Closing.

ARTICLE II

TITLE COMMITMENT AND SURVEY; REVIEW AND INSPECTION BY PURCHASER

2.1 **Title Commitment and Survey.** Within fourteen (14) days after the Effective Date, Seller shall obtain a title commitment for a 2006 ALTA Owner's Policy of Title Insurance issued by the Title Company (the "**Commitment**"). Within thirty (30) days after the Effective Date, Purchaser may, at its sole cost and expense, obtain a survey of the Property (the "**Survey**"). Within forty-five (45) days after the Effective Date (the "**Title Review Period**"), Purchaser shall give Seller written notice of any objections to the condition of title or survey matters as set forth in the Commitment and the Survey. In the event Purchaser fails to give a written notice to Seller of objections to title or survey matters within the Title Review Period, Purchaser shall be deemed to have accepted the condition of title as reflected by the Commitment and Survey. In the event Purchaser gives a written notice to Seller of objections to title or survey matters within the Title Review Period ("**Purchaser's Title Objection Notice**"), Seller shall (i) notify Purchaser in writing within five (5) days after receipt of Purchaser's Title Objection Notice as to whether Seller intends to cure such objection and, if so, Seller's proposed steps to cure such objections, and (ii) if Seller elects to cure such objection, take reasonable steps to do so within ten (10) business days following receipt by Seller of Purchaser's Title Objection Notice (the "**Cure Period**"). Failure of Seller to send written notice of its intent to cure an objection within said five (5) day period shall be deemed an election by Seller not to cure such objection. In the event Seller elects to attempt to cure Purchaser's objections, the time of Closing shall be ten (10) days after expiration of the Cure Period or on the Closing Date identified in Section 4.1, whichever is later. In the event Seller elects to attempt to cure Purchaser's objections but is unable to do so within the Cure Period, Seller shall so notify Purchaser in writing prior to the expiration of the Cure Period, in which event Purchaser shall have the right to either (i) accept title in its current condition without any adjustment in the Purchase Price, in which event Purchaser's objections shall be deemed to have been waived for all purposes, or (ii) terminate this Agreement by written notice to Seller. Failure of Purchaser to send written notice of the election available to it pursuant to the preceding sentence within five (5) days after the receipt by Purchaser of Seller's notice shall be deemed an election by Purchaser to accept title in its current condition. Any

items or exceptions to title that are accepted or waived by Purchaser or deemed to have been accepted or waived by Purchaser are hereinafter referred to as the "**Permitted Exceptions**."

2.2 Review and Inspection by Purchaser. Within five (5) business days after the Effective Date, Seller shall deliver to Purchaser the documents and information described on **Schedule 1** attached hereto and made a part hereof, to the extent in Seller's possession or control or otherwise readily available to Seller (the "**Due Diligence Deliveries**"). Commencing on the Effective Date and for a period of ninety (90) days thereafter ("**Inspection Period**"), Purchaser shall have the right to inspect the Property and the Due Diligence Deliveries and to conduct such tests, investigations, inspections and studies as Purchaser may deem necessary or appropriate in order to determine if the Property is in satisfactory condition and is suitable for Purchaser's purposes; provided, however, that Purchaser shall not conduct any invasive testing on the Property without Seller's prior written consent; whose consent will not be unreasonably withheld. Prior to the Purchaser or anyone on behalf of Purchaser entering the Property, Purchaser shall deliver to Seller a Certificate of Insurance evidencing general liability coverage in an amount not less than \$2,000,000.00, naming the Seller as an additional insured in its capacity as owner of the Property. The costs and expenses of such inspections, tests and studies shall be borne solely by Purchaser. Seller shall cooperate with Purchaser and all of Purchaser's representatives in furtherance of the rights granted to Purchaser herein, but Seller shall not be obligated to expend any funds in its cooperation and support of Purchaser. To the extent permissible by law and without waiver of sovereign immunity, Purchaser shall defend, indemnify and hold harmless Seller from and against any liabilities, claims, demands, actions, loss or damage for personal injury or property damage claimed by third parties incident to, resulting from or in any way arising out of any negligence or wrongful act of Purchaser, its agents, employees and/or contractors, in connection with entry upon or inspection by or on behalf of Purchaser of the Property and, notwithstanding anything to the contrary in this Agreement, such obligation to indemnify shall survive Closing or any termination of this Agreement. If Purchaser is not satisfied, in its sole discretion, with the results of such inspections, investigations, applications, tests and studies and its review of the information described above, Purchaser shall have the right to terminate this Agreement by delivering to Seller written notice of its election to terminate this Agreement under this **Section 2.2** prior to the end of the Inspection Period, and the Earnest Money Deposit shall be returned to Purchaser. Purchaser shall deliver a copy of the results of any inspection, investigation, application, test or study to Seller if further action is warranted or upon Seller's request. In the event that the Closing hereunder shall not occur for any reason whatsoever, Purchaser shall promptly return to Seller copies of all Due Diligence Deliveries delivered by Seller to Purchaser and shall destroy all copies and abstracts thereof.

2.3 Title.

- (a) At the Closing, Seller shall convey title to the Property to Purchaser by Limited Warranty Deed, subject to: (1) general real estate taxes and special assessments due after the date of Closing; (2) zoning and building laws and ordinances; (3) the Permitted Exceptions; (4) acts done or suffered by Purchaser or claims made by,

through or under Purchaser; (5) statements of fact that an accurate survey or personal inspection of the Property may disclose; (6) restriction on the use of the Property as a transfer station, as set forth in Paragraph (b) of this Section; and (7) a right of first refusal for Seller's repurchase of the Property in the form attached as Exhibit B.

(b) Transfer station restriction: **"The Property conveyed herein shall not be used as a transfer station for municipal solid waste or hazardous waste. This restriction is declared to be a covenant running with the land for a period of twenty years commencing with the date of the Deed, and shall be renewed for successive periods of twenty (20) years as may be permitted by applicable law as it then exists, unless the parties hereto (or their successors in interest) agree to terminate this restriction. This restriction shall be fully binding upon all persons or entities acquiring title to the Property whether by descent, devise, lease, purchase or otherwise. Provided however, this restriction shall not be binding on the Grantor in the event of a repurchase of the Property by the Grantor.**

ARTICLE III

AS IS, WHERE IS

3.1 AS IS, WHERE IS. PURCHASER AGREES THAT PURCHASER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS" BASIS AND WITH NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, EITHER ORAL OR WRITTEN, MADE BY SELLER OR ANY AGENT OR REPRESENTATIVE OF SELLER WITH RESPECT TO THE PHYSICAL OR STRUCTURAL CONDITION OF THE PROPERTY, THE USE OF OR THE ZONING FOR THE PROPERTY, THE COMPLIANCE OF THE PROPERTY OR THE OPERATION OR USE OF THE PROPERTY WITH ANY APPLICABLE RESTRICTIVE COVENANTS, OR WITH ANY LAWS, ORDINANCES, OR REGULATIONS OF ANY GOVERNMENTAL BODY (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS, OR WITH RESPECT TO THE EXISTENCE OR ABSENCE OF TOXIC OR HAZARDOUS MATERIALS, SUBSTANCES OR WASTES IN, ON, UNDER OR AFFECTING THE PROPERTY). SELLER HAS MADE AND HEREBY MAKES NO WARRANTY OR REPRESENTATION WHATSOEVER REGARDING THE FITNESS FOR PARTICULAR PURPOSE, QUALITY OR MERCHANTABILITY OF THE PROPERTY OR ANY PORTION THEREOF. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY WARRANTIES, EITHER EXPRESSED OR IMPLIED, GUARANTEES, PROMISES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY MADE OR FURNISHED BY ANY REAL ESTATE AGENT, BROKER, EMPLOYEE, SERVANT OR OTHER PERSON REPRESENTING OR PURPORTING TO REPRESENT SELLER. The provisions set forth in this Section 3.1 shall not merge with the Deed but shall survive the Closing indefinitely.

3.2 Purchaser has been given the opportunity to inspect the Property and the Property records that Purchaser deemed necessary to inspect and review in connection with the transaction contemplated by this Agreement, and Purchaser has retained such environmental consultants, structural engineers and other experts as it deemed necessary to inspect the Property and review such materials. Purchaser is relying on its own investigation and the advice of its experts regarding the Property, and upon its review of the Property records, and not on any representations or warranties of Seller. Purchaser acknowledges that Seller makes absolutely no representations or warranties with respect to the accuracy or completeness of any information, reports or other materials delivered to Purchaser. Purchaser releases, forever discharges and covenants not to sue Seller from and for any and all claims, demands, losses, damages or costs whether in existence or arising hereafter related to hazardous substances or arising under environmental laws with respect to the Property. Purchaser acknowledges, represents and warrants that Purchaser (x) is not in a significantly disparate bargaining position with respect to Seller in connection with the transaction contemplated by this Agreement, (y) has freely and fairly agreed to this waiver as part of the negotiations for the transaction contemplated by this Agreement, and (z) is represented by legal counsel in connection with this transaction and Purchaser has conferred with such legal counsel concerning this waiver. **The provisions set forth in this Section 3.2 shall not merge with the Deed but shall survive the Closing indefinitely.**

ARTICLE IV

THE CLOSING

4.1 **The Closing Date.** The consummation of the transactions contemplated by this Agreement (the "**Closing**") shall take place through a deed and money escrow on later to occur of (i) fifteen days after expiration of the Inspection Period, or (ii) June 1, 2019, or at such other time mutually agreed upon by the parties (the "**Closing Date**") at the offices of the Title Company or as mutually agreed to by the parties, subject to Conditions to Close as stated in Section 4.7. Notwithstanding the foregoing, Seller shall have the option to delay the closing date for up to ninety (90) days should Seller incur delays in relocating to its new facility. Neither party nor its respective counsel needs to be present in person at the Closing.

4.2 **Seller's Obligations at the Closing.** Seller shall deliver or cause to be delivered to Purchaser the following items at the Closing (or by such earlier date as specifically stated):

- (a) A Limited Warranty Deed (the "**Deed**") executed by Seller;
- (b) Certificate of non-foreign status (the "**Certificate of Non-foreign Status**"), executed by Seller or, if Seller is a "disregarded entity" for tax purposes, the entity or person that is deemed the transferor of the Property for purposes of Section 1445 of the Internal Revenue Code;

- (c) Such evidence of the authority of Seller to consummate the Closing as the Title Company and Purchaser may reasonably require;
- (d) If applicable, any real property transfer declarations required by the jurisdiction(s) in which the Property is located;
- (e) A closing statement executed by Seller in form mutually acceptable to Seller and Purchaser;
- (f) A right of first refusal agreement in the form attached as Exhibit B; and
- (g) Such affidavits as the Title Company may reasonably require from Seller in order to issue the Owner's Title Insurance Policy.

4.3 Purchaser's Obligations at the Closing. Purchaser shall deliver or cause to be delivered to Seller the following items at the Closing:

- (a) The Purchase Price required by Section 1.2 above, by wire transfer of immediately available funds;
- (b) Executed original counterparts of the instruments described in Section 4.2(d), above, if applicable;
- (c) A closing statement executed by Purchaser in form mutually acceptable to Seller and Purchaser;
- (d) A right of first refusal agreement in the form attached as Exhibit B; and
- (d) Such other documents as the Title Company may reasonably request.

4.4 Closing Costs. Seller shall pay (i) real estate transfer taxes for recording the Deed; and (ii) its own legal fees. Purchaser shall pay (i) the cost of the Commitment, Owner's and any Lender's Title Insurance Policy; (ii) recording fees to record the Deed and mortgage, if any; (iii) the cost of any documentary, transfer and/or mortgage taxes for recording of any mortgage, if any; and (iv) the escrow and Closing fees. Any other costs, expenses and fees shall be allocated between the parties as is customary and typical for similar types of transactions for real property in the location in which the Property is located.

4.5 Prorations. At the Closing, the following items shall be adjusted and apportioned in cash as of 11:59 p.m. on the day preceding the Closing Date (the "**Adjustment Date**")

- (a) At or before Closing, Seller shall pay all real estate and other ad valorem taxes, assessments, personal property or use taxes and sewer charges due or payable

with regard to the Property for the period prior to the Adjustment Date. Real estate and other ad valorem taxes, assessments, personal property or use taxes and sewer charges not yet due or payable shall be prorated, on an accrual basis and on the basis of the fiscal year for which such taxes or charges are assessed. If the actual ad valorem taxes are not available on the Closing Date for the tax year in which the Adjustment Date occurs, the proration of such taxes at the Closing shall be based upon 100% of the most recent ascertainable full tax year bill, which proration shall be final.

- (b) All costs and expenses related to utilities and other expenses of the Property attributable to the period prior to the Closing shall be determined to the Adjustment Date and paid by the Seller. If invoices for any of such charges, expenses or income figures to the Adjustment Date are unavailable on the Closing Date, Seller and Purchaser agree to rely on the best information available.
- (c) All prorations shall be final as of the Closing Date and not subject to further adjustment.

4.6 **Possession.** Seller shall deliver possession of the Property to Purchaser at Closing.

4.7 **Conditions to Close.** In addition to the contingencies stated in Sections 2.1 and 2.2, if any environmental conditions are discovered during the Inspection Period which applicable laws require remediation or abatement in order for Purchaser to utilize the property as an industrial site, Purchaser may delay the Closing for up to five (5) months (but in no event later than December 31, 2019) so that a remediation plan can be formally approved by federal and state regulators in form acceptable to Purchaser. In the event this condition is not satisfied, Purchaser shall have the right to terminate the contract and the escrow agent will return the Earnest Money Deposit to Purchaser.

4.8 **Outside Date.** This contract shall automatically terminate if the sale has not been consummated by December 31, 2019.

ARTICLE V

DAMAGE OR CONDEMNATION PRIOR TO THE CLOSING

5.1 **Damage.** If, prior to the Closing Date, all or any part of the Property is substantially damaged by fire, casualty, the elements or any other cause, Seller shall immediately give notice to Purchaser of such fact and at Purchaser's or Seller's option (to be exercised within ten (10) days after Seller's notice), this Agreement shall terminate, in which event neither party will have any further obligations under this Agreement and the Earnest Money Deposit shall be refunded to Purchaser. If Purchaser or Seller fails to elect to terminate despite such damages, or if the Property is damaged, but not substantially damaged, Seller may either (i) commence to

repair such damage in which case the parties shall proceed to Closing without any reduction in the Purchase Price; or (ii) elect to provide to Purchaser a credit in the amount of cost to repair such damage. For purposes of this Section 5.1, the words "substantially damaged" mean damage that would cost One Hundred Thousand and No/100 Dollars (\$100,000.00) or more to repair.

5.2 Condemnation. If, prior to the Closing Date, all or any portion of the Property is taken or threatened by, or made subject to, condemnation, eminent domain or other governmental acquisition proceedings, and in Purchaser's reasonable judgment such taking would permanently and materially impair Purchaser's intended use of the Property, then Purchaser, at its sole option, may elect either:

- (a) To terminate this Agreement by written notice to Seller given within twenty (20) days following receipt of notice of such condemnation and receive a refund of the Earnest Money Deposit, in which event neither party hereto shall have any further rights against, or obligations to, the other under this Agreement; or
- (b) To proceed to Closing and pay the Purchase Price, in which event Seller shall assign, transfer and set over to Purchaser all of Seller's right, title and interest in and to any awards which may in the future be made on account of such governmental acquisition.

If, prior to the Closing Date, all or any portion of the Property is taken by, or made subject to, condemnation, eminent domain or other governmental acquisition proceedings, and in Purchaser's reasonable judgment such taking would not permanently and materially impair Purchaser's intended use of the Property, then Purchaser shall not have the option of terminating this Agreement and, at Closing, Purchaser shall pay the Purchase Price, and Seller shall assign, transfer and set over to Purchaser all of Seller's right, title and interest in and to any awards which may in the future be made on account of such governmental acquisition.

ARTICLE VI

DEFAULTS

6.1 Default by Seller. In the event Seller defaults under this Agreement, and such default continues for thirty (30) or more days after written notice thereof from Purchaser to Seller, and provided Purchaser is not in default, Purchaser may, as its sole and exclusive remedy, terminate this Agreement by written notice to Seller and retain the Earnest Money Deposit as liquidated damages, it being agreed that the damages by reason of Seller's default are difficult, if not impossible to ascertain, and whereupon this Agreement will terminate and Seller and Purchaser shall have no further rights or obligations under this Agreement except for those that expressly survive a termination hereof. PURCHASER AGREES THAT THESE LIQUIDATED DAMAGES SHALL BE IN LIEU OF ANY OTHER RELIEF WHICH PURCHASER MAY BE ENTITLED BECAUSE OF SELLER'S BREACH OR DEFAULT AND PURCHASER

HEREBY WAIVES ANY RIGHT IT MIGHT HAVE HAD TO AN ACTION FOR SPECIFIC PERFORMANCE.

6.2 Default by Purchaser. In the event Purchaser defaults under this Agreement, and such default continues for thirty (30) or more days after written notice thereof from Seller to Purchaser, and provided Seller is not in default, Seller may, as its sole and exclusive remedy, terminate this Agreement by written notice to Purchaser and retain the Earnest Money Deposit as liquidated damages, it being agreed that the damages by reason of Purchaser's default are difficult, if not impossible to ascertain, and whereupon this Agreement will terminate and Seller and Purchaser shall have no further rights or obligations under this Agreement except for those that expressly survive a termination hereof. SELLER AGREES THAT THESE LIQUIDATED DAMAGES SHALL BE IN LIEU OF ANY OTHER RELIEF WHICH SELLER MAY BE ENTITLED BECAUSE OF PURCHASER'S BREACH OR DEFAULT AND PURCHASER HEREBY WAIVES ANY RIGHT IT MIGHT HAVE HAD TO AN ACTION FOR SPECIFIC PERFORMANCE.

ARTICLE VII MISCELLANEOUS

7.1 Notices. Any notice to be given or to be served upon any party hereto in connection with this Agreement must be in writing and shall be delivered by certified or registered mail or by nationally recognized express courier. If given by certified or registered mail, the notice shall be deemed to have been given and received three (3) business days after a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail; and if given by express courier, the notice shall be deemed to have been given when delivered to the party to whom it is addressed. Such notices shall be given to the parties hereto at the following addresses:

If to Purchaser, to: City Manager
 CITY OF SAVANNAH
 P.O. Box 1027
 Savannah, GA 31402

With Copies to: Director of Real Estate Services
 City of Savannah
 P.O. Box 1027
 Savannah, GA 31402

City Attorney
City of Savannah
P.O. Box 1027
Savannah, GA 31402

Bill Shearouse, Assistant City Attorney
WSWGS
P.O. Box 10105
Savannah, GA 31412

If to Seller, to: WASTE MANAGEMENT OF GEORGIA, INC.
c/o Corporate Real Estate Department
720 East Butterfield Road, 4th Floor
Lombard, Illinois 60148
Attention: Director of Real Estate

Any party hereto may, at any time by giving five (5) days written notice to the other party hereto, designate any other address in substitution of the foregoing address to which such notice shall be given.

7.2 Brokerage Fees and Commissions. The parties represent that other than Seller being represented by Lee & Associates Commercial Real Estate Services- Atlanta, LLC (the “**Broker**”), no other brokers have assisted with this transaction. Broker shall be paid a commission by the Seller pursuant to a separate agreement. It is agreed that if any claims for any brokerage fees are ever made against Seller or Purchaser in connection with the transactions contemplated by this Agreement, all such claims shall be paid by the party whose commitments form the basis of such claims. Seller and Purchaser each agree to indemnify and hold harmless the other from and against any and all liabilities, claims, demands or actions for or with respect to any other brokerage fees asserted by any person, firm or entity in connection with this Agreement or the transactions contemplated hereby, and all court costs, attorneys' fees or other costs and expenses arising therefrom, insofar as any such liabilities, claims, demands or actions are based upon a contract, commitment or action of the indemnifying party. The indemnification provisions set forth in this Section 7.2 shall survive Closing or earlier termination of this Agreement.

7.3 Entire Agreement. This Agreement embodies and constitutes the entire understanding between the parties hereto with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement.

7.4 Modification. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except as provided herein or by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

7.5 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the state in which the Property is located.

7.6 **Headings.** Descriptive headings are used in this Agreement for convenience only and shall not control, limit, amplify or otherwise modify or affect the meaning or construction of any provision of this Agreement.

7.7 **Binding Effect.** Subject to the provisions of Section 7.8, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns.

7.8 **Assignment.** Purchaser may not assign this Agreement, in whole or in part, except with the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.

7.9 **Invalid Provision.** If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement.

7.10 **Confidentiality.** Seller acknowledges that Purchaser is a municipal corporation and political subdivision of the State of Georgia and is bound by statutory open records laws. To the extent permissible by law, Purchaser and its representatives shall hold in strictest confidence all data and information obtained with respect to Seller or its business, whether obtained before or after the execution and delivery of this Agreement, and shall not use such data or information or disclose the same to others, with the exception of Purchaser's accountants, lenders, prospective lenders, prospective investors, attorneys and other advisors, and except for such disclosure as may be necessary in any action to enforce this Agreement or as required by applicable law or court order. In the event this Agreement is terminated or Purchaser fails to perform hereunder, Purchaser shall promptly return to Seller any statements, documents, schedules, exhibits or other written information obtained from Seller in connection with this Agreement or the transaction contemplated herein.

7.11 **No Third Party Beneficiary.** The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing.

7.12 **Further Assurances.** Each party shall, when requested by the other party hereto, cause to be executed, acknowledged and delivered such further instruments and documents as may be necessary and proper, in the reasonable opinion of the requesting party, in order to carry out the intent and purpose of this Agreement; provided, however, this Section 7.12 shall not be construed to increase the economic obligations or liabilities of either party hereto.

7.13 Counterparts; Electronic Delivery. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same document. A signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. This Agreement may be executed and delivered by facsimile or other electronic means, with the same force and effect as an original.

7.14 Waiver of Trial by Jury. Seller and Purchaser, to the extent they may legally do so, expressly waive any right to trial by jury of any claim, demand, action, cause of action, or proceeding arising under or with respect to this Agreement, or in any way connected with, or related to, or incidental to, the dealings of the parties with respect to this Agreement or the transactions related to this Agreement, in each case whether now existing or subsequently arising, and irrespective of whether sounding in contract, tort, or otherwise. To the extent they may legally do so, Seller and Purchaser agree that any claim, demand, action, cause of action, or proceeding shall be decided by a court trial without a jury and that any party may file an original counterpart or a copy of this Section 7.14 with any court as written evidence of the consent of the other party or parties to waiver of its or their right to trial by jury.

7.15 Time. The parties agree that time is of the essence in this transaction. If the time for performance of any obligation under this Agreement falls on a Saturday, Sunday, or holiday (national or in the State of Georgia), the time for performance shall be extended to the next succeeding business day where performance is possible.

[Signature Page Follows]

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement to be effective as of the Effective Date.

SELLER:

WASTE MANAGEMENT OF GEORGIA, INC.

By: 
James A. Wilson, Vice President

Date: MARCH 28, 2019

PURCHASER:

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH

By: _____
Name: _____

Date: _____, 2019

Schedule 1

Due Diligence Deliveries

1. Copies of most recent Real Estate Tax bills.
2. Copies of the most recent title policies, surveys, and plat maps.

Exhibit A

Depiction of the Real Property

