**AGREEMENT FOR RESTRICTED SALE**

**OF PRODUCTION VEHICLE**

This Agreement for Restricted Sale of Production Vehicle (“Agreement”), effective as of June 20, 2025 (the “Effective Date”), is made and entered into by and between Hyundai Motor America (“Seller”) and The Mayor and Aldermen of the City of Savannah (“Buyer”).

**RECITALS**

WHEREAS, Buyer wishes to purchase (number in words) ((number)) 20(year) Model Year Hyundai vehicle(s), as detailed in Attachment #1 attached hereto and incorporated herein by this reference, for the purpose of evaluation, training and/or business-related transportation; and

WHEREAS, Buyer understands that the vehicle(s) sold pursuant to this Agreement is/are being transferred to Buyer “as is” with no guarantees or warranties, express or implied, other than such limited warranties and federal emissions warranties as are set forth in the vehicle’s Owner’s Handbook; and

WHEREAS, Seller wishes to sell (number in words) ((number)) 20(year) Model Year Hyundai vehicle(s), as detailed in Attachment #1 hereto, to Buyer subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the above recitals as well as the covenants, conditions and mutual promises herein, the parties hereto agree as follows:

**AGREEMENT**

1. The Restricted Sale Vehicle. Subject to the covenants, warranties, terms and conditions of this Agreement, Seller hereby sells and transfers unto Buyer, and Buyer purchases and accepts, the vehicle(s) described by model year, model description, vehicle identification number, color and purchase price detailed on Attachment #1 attached hereto (individually and collectively referred to herein as the “Restricted Sale Vehicle”).
2. Buyer’s Resale of Restricted Sale Vehicle to Seller. Buyer understands that its special purchase price for the Restricted Sale Vehicle is based upon its covenant not to ever assign title or resell the Restricted Sale Vehicle, in whole or in part, except back to Seller for the price of (amount in words) Dollar(s) ($(amount).00) on or before (resale date) (the “Resale Date”). Buyer understands and agrees that Buyer must resell the Restricted Sale Vehicle to Seller on or before the Resale Date. Upon such resale to Seller, the Restricted Sale Vehicle shall be delivered by Buyer to 10550 Talbert Avenue, Fountain Valley, CA 92708 (or such other address as mutually agreed to by the parties) on or before the Resale Date, during normal business hours, in the same condition as received, except for ordinary wear and tear.
3. Prohibition Against Assignment or Sale of Restricted Sale Vehicle and Parts. Buyer covenants that it shall not assign or sell the Restricted Sale Vehicles, in whole or in part, at any time, prior to resale and delivery of the Restricted Sale Vehicle (for the price of (amount in words) Dollar(s) ($(amount in numbers).00)) to Seller on or before the Resale Date. Further, Buyer covenants that neither Buyer, nor anyone on its behalf or within its power to control by contract or otherwise, shall remove and thereafter sell, loan, donate or transfer any parts or portions of the Restricted Sale Vehicle to any other person or entity for any purpose whatsoever.
4. Requirements and Restrictions for Use of Restricted Sale Vehicle. Buyer must not allocate the Restricted Sale Vehicle to a specific public official such as mayor, city manager, city leader, city employee, or any other government public official, for personal transportation, personal use, or for long-term use of Restricted Sale Vehicle. The Restricted Sale Vehicle must be available at all times for city departmental use for community activities and must be exclusively used for marketing and governmental purposes only. Public officials and any city employees shall not use the Restricted Sale Vehicles for personal use.
5. Biannual Report Requirement. Buyer shall prepare a Biannual Report documenting the use of the Restricted Sale Vehicles during the 6-month period the vehicles are owned by Buyer. A timely Biannual Report shall be sent to [JDeJong@hmausa.com](mailto:JDeJong@hmausa.com). Seller has the discretion to request additional information about the use of the vehicle as it deems necessary.
6. Condition of the Restricted Sale Vehicle. Buyer acknowledges that it is accepting the Restricted Sale Vehicle “as is”, and will put such Restricted Sale Vehicle to use in connection with its business-related transportation only. Except as otherwise set forth herein, Buyer expressly assumes all risks in connection with the ownership, use and/or possession of such Restricted Sale Vehicle.
7. Limitation of Warranty, Guaranty or Representation. THE RESTRICTED SALE VEHICLE IS BEING SOLD BY SELLER AND IS ACCEPTED BY BUYER AS IS, WITH ALL FAULTS, AND WITHOUT ANY WARRANTY, ORAL OR WRITTEN, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, OR ANY OTHER WARRANTY OF ANY NATURE OR EXTENT OTHER THAN SUCH LIMITED WARRANTIES AND FEDERAL EMISSIONS WARRANTIES AS ARE SET FORTH IN THE RESTRICTED SALE VEHICLE’S OWNER'S HANDBOOK.
8. Prohibition Against Removal of Identity Markings. Buyer warrants that neither Buyer, nor anyone on its behalf or within its power to control by contract or otherwise, shall remove, replace, alter or destroy identity markings on the Restricted Sale Vehicle, except in accordance with applicable law. Buyer further warrants that the Restricted Sale Vehicle’s identity markings that are necessary for the lawful operation of said Restricted Sale Vehicle on any highway, street or road in the United States shall never be sold or offered for sale.
9. Compliance with Law. Buyer covenants that any modification to and/or use of the Restricted Sale Vehicle shall comply with all ordinances, resolutions, statutes, rules and regulations of any federal, state and/or local governmental agency of competent jurisdiction.
10. Terms of Delivery and Transfer of Ownership. Title and possession shall pass to Buyer as of the date of execution by both parties of the “Restricted Sale Vehicle Receipt” attached hereto as Attachment #2 and incorporated herein by this reference. In the event of any conflict or inconsistency between the terms of such Restricted Sale Vehicle Receipt and this Agreement, the terms of this Agreement shall govern.
11. License, Permits, Fees and Assessments. Buyer represents to Seller that it is a corporation. Buyer shall obtain, at its sole cost and expense, such licenses, permits, insurance and approvals as may be required by law and in Section 10 below for the ownership and use of the Restricted Sale Vehicle. Buyer shall further have the sole obligation to pay for any fees, assessments and taxes, plus applicable penalties and interest, which may be imposed by law and arise from the purchase and use of the Restricted Sale Vehicle by Buyer under this Agreement.
12. Liability, Maintenance and Repairs, Mileage, Insurance, Indemnification, Reimbursement, and Liens.
    1. Upon passing of title to Buyer, all liabilities and responsibilities in connection with the Restricted Sale Vehicle shall pass to Buyer, other than such limited warranties and federal emissions warranties as stated in the Restricted Sale Vehicle’s Owner’s Handbook and any repair obligations assumed by Seller for all similar vehicles pursuant to any government mandated manufacturer recall of the Restricted Sale Vehicle.
    2. During its ownership, possession and/or use of the Restricted Sale Vehicle, Buyer shall consult, and comply with, the Owner’s Manual which has been placed in the glove compartment of the Restricted Sale Vehicle, and shall ensure that the general operational condition of the Restricted Sale Vehicle (i.e., water, oil, tire pressure, etc.) are maintained in accordance with the contents of the Owner’s Manual. Buyer shall ensure that all regular maintenance recommended by the Owner’s Manual is performed in a timely and competent manner at an authorized Hyundai dealer designated by Seller, with Seller reimbursing the cost of all maintenance recommended by the Owner’s Manual or an authorized Hyundai/Genesis dealer. Additionally, Buyer shall ensure that all repairs performed on the Restricted Sale Vehicle shall only use genuine Hyundai parts.
    3. During its ownership, possession and/or use of the Restricted Sale Vehicle, Buyer shall procure and maintain, at its sole expense, the following insurance policies covering Buyer’s use and possession of the Restricted Sale Vehicle until each unit is resold. However, in lieu of the purchase of insurance, and in order to preserve Buyer’s sovereign immunity to the fullest extent of the law, Buyer and Seller agree that Buyer may self-fund it liabilities, the following notwithstanding.
       1. Commercial general liability insurance with a per occurrence limit of no less than One Million Dollars ($1,000,000.00), Two Million Dollars ($2,000,000.00) per aggregate, and Two Million Dollars ($2,000,000.00) for products/completed operations. The commercial general liability insurance must cover Buyer’s contractual indemnity obligations.
       2. Business automobile liability coverage, including bodily injury and property damage liability coverage, for a combined single limit of no less than Three Million Dollars ($3,000,000.00), and One Million Dollars ($1,000,000.00) for underinsured and insured motorists. This insurance must include coverage for Buyer’s contractual indemnity obligations, uninsured and underinsured motorist coverage, and auto physical damage coverage (comprehensive and collision) for the full replacement value of the Restricted Sale Vehicle. The Restricted Sale Vehicle sold to Buyer must be specifically listed and rated on Buyer’s business automobile liability insurance.
       3. Workers’ compensation insurance in an amount and with terms that satisfy the laws of all jurisdictions, along with employer’s liability insurance with limits of no less than One Million Dollars ($1,000,000.00) per employee and per accident.
       4. Buyer’s commercial general liability insurance and business automobile liability insurance must be endorsed to name as additional insured “Hyundai Motor America, along with its executives, directors, and employees. Buyer’s commercial general liability insurance and business automobile liability insurance must be endorsed to require that Buyer’s insurance is primary and that HMA’s insurance is non-contributory, for any claim, loss, or accident arising from this Agreement or Buyer’s ownership, possession and/or use of the Restricted Sale Vehicle.
       5. Each of Buyer’s insurance policies (commercial general liability insurance, business automobile liability insurance, workers’ compensation insurance, and employer’s liability insurance) shall be endorsed to waive subrogation against HMA and its insurers for any claim, loss, or accident arising from this Agreement or Buyer’s ownership, possession and/or use of the Restricted Sale Vehicle.
       6. The provisions of this Section shall survive the termination or expiration of this Agreement.
    4. In the event that the Restricted Sale Vehicle is involved in an accident, Seller shall have sole discretion to determine whether the Restricted Sale Vehicle is a total loss or whether it shall be repaired. In the event of a total loss caused in whole or in part by water damage to the Restricted Sale Vehicle, Seller requires that the Restricted Sale Vehicle be crushed. Buyer understands and agrees that Seller will determine in its sole discretion whether the Restricted Sale Vehicle should be crushed, and that Seller will control the crushing of the Restricted Sale Vehicle. Should Seller determine that the Restricted Sale Vehicle should be repaired, Seller shall also have sole discretion to determine which facility should perform the repairs. Any deductible costs or damage/liability costs not covered by Buyer’s insurance shall be Buyer’s sole responsibility and not Seller’s responsibility. For any water damaged vehicle that must be crushed, salvage value shall not be permitted to be deducted from Seller’s reimbursement by Buyer, and it shall be the responsibility of Buyer to reimburse Seller for the reduction amount. Buyer shall carry his own physical proof of insurance at all times while the Restricted Sale Vehicle is in Buyer’s ownership, possession and/or use.
    5. To the extent permitted by law, and without waiver of its sovereign immunity, Buyer agrees to indemnify, defend and hold Seller and Hyundai Motor Company (“HMC”), along with their officers, agents and employees, free and harmless from and against any and all actions, suits, proceedings, demands, losses, claims, liabilities, taxes, costs and/or expenses of any nature (including, without limitation, legal and other expenses reasonably incurred by Seller in connection with investigating or defending any such claim or liability, whether or not resulting in actual liability to Seller or HMC) based upon or resulting from the assertion of any claim or demand arising out of, related to or resulting from any ownership, possession or use of the Restricted Sale Vehicle by Buyer; provided, however, that Buyer will have no obligation to defend, indemnify, or hold Seller harmless for vehicle product liability or a manufacturing defect. The provisions of this Section 10(d) shall survive the termination or expiration of this Agreement.
    6. Buyer shall reimburse Seller for any damage to, loss of, or theft of the Restricted Sale Vehicle during Buyer’s ownership, possession and/or use. In furtherance and not in limitation of the foregoing, in the event the Restricted Sale Vehicle is damaged so severely that it cannot be repaired to Seller’s satisfaction (i.e., a total loss vehicle) or of loss or theft of the Restricted Sale Vehicle, Buyer shall reimburse Seller for the full market value of the Restricted Sale Vehicle. The provisions of this Section 10(e) shall survive the termination or expiration of this Agreement.
    7. Seller represents and warrants that it has clear and valid title to the Restricted Sale Vehicle prior to this sale to Buyer. Buyer agrees to promptly discharge or cause to be discharged all liens filed by others on the Restricted Sale Vehicle.
13. Georgia Law. This Agreement shall be construed and interpreted both as to validity and to performance of the parties in accordance with the laws of the State of Georgia.
14. Waiver. No delay or omission in the exercise of any right or remedy of a non-defaulting party on any default shall impair such right or remedy or be construed as a waiver. Seller’s consent or approval of any act by Buyer requiring Seller’s consent or approval shall not be deemed to waive or render unnecessary Seller’s consent to or approval of any subsequent act of Buyer. Any waiver by either party of any default must be in writing and shall not be a waiver of any other default concerning the same or any other provision of this Agreement.
15. Severability. If any term or provision of this Agreement, or the application thereof to any person or circumstance, shall be contrary to the law or shall be adjudged by any court or government agency of competent jurisdiction to be invalid, void or unenforceable, such term or provision shall be deemed deleted from this Agreement and the remaining provisions and any application thereof shall continue in full force and effect. Further, the parties agree to substitute for such invalid provision a valid provision which most closely approximates the intent and economic effect of the invalid provision.
16. Notice. Any notice, demand, request, consent, approval or communication either party desires or is required to give to the other party or any other person shall be in writing and either served personally or sent by pre-paid, first-class mail or overnight delivery to the address set forth below. Either party may change its address by notifying the other party of the change of address in writing. Notice shall be deemed communicated upon receipt or in four (4) days from the date-stamped time of mailing if mailed as provided in this Section, whichever first occurs. Alternatively, either party may fax notices provided that no fax notice shall be deemed communicated until telephonic confirmation of receipt by the individual addressee is received.

To Seller: Hyundai Motor America

10550 Talbert Ave.

Fountain Valley, CA 92708

Attn: (name)

Phone: (number)

Email: (email)

with a copy to (legal notices only): Hyundai Motor America

10550 Talbert Ave.

Fountain Valley, CA 92708

Attn: Executive Director,

Associate General Counsel

Risk Management & Compliance

Phone: (714) 965-3467

Fax: (714) 965-3815

Email: reisen@hmausa.com

To Buyer: (buyer name)

(street address)

(city, state, Zip code)

Phone: (number)

Email: (email)

15. Integrated Agreement. This Agreement, including its Attachments and the Restricted Sale Vehicle Receipt attached hereto, constitutes the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes all previous negotiations, commitments and agreements, whether oral or in writing, with respect thereto. No modification of this Agreement will be binding unless in writing and duly executed by Buyer and a Director or higher level executive of Seller.

16. Corporate Authority. The persons executing this Agreement on behalf of the parties hereto warrant that they are duly authorized to execute this Agreement on behalf of said parties and that by so executing this Agreement the parties hereto are formally bound to the provisions of this Agreement.

***[Signature Page Follows]***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

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| **SELLER:**  Hyundai Motor America  By:  Erik Thomas  Director  Experiential Marketing |  | **BUYER:**  The Mayor and Aldermen of the City of Savannah  By:  Joseph A. Melder  City Manager |

**ATTACHMENT #1 TO AGREEMENT FOR   
RESTRICTED SALE OF PRODUCTION VEHICLE**

**Identification of Restricted Sale Vehicle**

The below-listed vehicle(s) will be sold to Buyer at the purchase price listed following execution of the foregoing Agreement by both Seller and Buyer.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Model Year** | **Model Description** | **VIN** | **Ext. Color** | **Purchase Price** |
| 1 | 2025 | IONIQ 5 RWD LIMITED | 7YAKR4DA4SY028356 | ATLAS WHITE | $1.00 |
| 2 | 2025 | IONIQ 5 RWD LIMITED | 7YAKR4DA2SY031076 | ATLAS WHITE | $1.00 |
|  |  |  |  |  |  |

**ATTACHMENT #2 TO AGREEMENT FOR   
RESTRICTED SALE OF PRODUCTION VEHICLE**

**Restricted Sale Vehicle Receipt**

By receipt of the vehicle(s) described below, and issuance of Buyer’s check to Seller in the amount of (amount) Dollar(s) ($(number).00), it is acknowledged that the below-named Buyer understands and agrees to all the terms and conditions stated in the Agreement, dated as of January 8, 2025.

Vehicle Information

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Model Year** | **Model Description** | **VIN** | **Ext. Color** | **Purchase Price** |
| 1 | 2025 | IONIQ 5 RWD LIMITED | 7YAKR4DA4SY028356 | Black |  |
| 2 | 2025 | IONIQ 5 RWD LIMITED | 7YAKR4DA2SY031076 | Black |  |
|  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| **SELLER:**  **Hyundai Motor America**  By:  Erik Thomas  Director  Experiential Marketing |  | **BUYER:**  The Mayor and Aldermen of the City of Savannah  By:  Joseph A. Melder  City Manager |