REAL PROPERTY TRADE AGREEMENT

THIS REAL PROPERTY TRADE AGREEMENT (this "Agreement") is made to be effective as of _____, 2026 (the "Effective Date") by and between **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation organized under the laws of the State of Georgia ("CITY"), and **OLD TOWN TROLLEY TOURS OF SAVANNAH, INC.**, a Georgia corporation ("OTTTS").

RECITALS

WHEREAS, O.C.G.A. 36-37-6 governs the disposition of municipal real property and provides an exception to the public bidding and auction processes by authorizing municipalities to trade or exchange real property in cases where the property so acquired by exchange shall be of equal or greater value than the property previously belonging to the municipal corporation; subject to certain notice and appraisal conditions; and

WHEREAS, City is the owner of the Old West Liberty Street Parking Site located in the City of Savannah, Georgia, bearing PIN # 20031 10007(the "City Land"), the legal description of which shall be established by the Survey described in Section 2.2 below; and

WHEREAS, OTTTS is the owner of: (i) that certain lot, tract or parcel of land located in the City of Savannah, County of Chatham, State of Georgia, with the address of 215 West Boundary Street, Savannah, Georgia, bearing PIN #20017 02010, said land described on **Exhibit A** attached hereto and made a part hereof (the "OTTTS Land"); and

WHEREAS, City desires to grant to OTTTS the City Land in exchange for the OTTTS Land, for the Springfield Canal Widening project, such that the appraised value of the OTTTS Land is equal to or greater than the appraised value of the City Land; upon and subject to the terms and conditions set forth in this Agreement.

AGREEMENT

ARTICLE I

AGREEMENT TO TRADE; PROPERTY DESCRIPTION

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1.1 Agreement to Trade. Subject to the terms and conditions hereinafter set forth, OTTTS shall convey to City, and City shall accept from OTTTS, the following:

a) the OTTTS Land, together with, all and singular, any and all improvements and fixtures situated thereon, and all rights, titles, privileges, interests and appurtenances pertaining thereto, including, but not limited to; all water, sewer, utility, drainage, access, mineral, air, development, and land use rights; strips and gores; easements; licenses; cooperative or associations memberships (if any); and all right, title and interest of OTTTS in and to adjacent streets, alleys or rights-of-way (collectively, the "OTTTS Real Property");

b) any and all personal property owned by OTTTS and located upon or used exclusively in connection with the OTTTS Real Property, including, without limitation, any signs or signage rights (the "OTTTS Personal Property");

c) all of OTTTS's right, title and interest in and to all contracts and agreements relating exclusively to the development, upkeep, repair, maintenance or operation of the OTTTS Real Property (collectively, the "OTTTS Operating Agreements");

d) all of OTTTS's right, title and interest in and to any and all other (i) claims, warranties and guaranties (express or implied) issued to OTTTS in connection with the OTTTS Real Property; (ii) entitlements, zoning letters, variances, site or plan approvals, licenses, permits, certificates of occupancy and other consents or approvals from government authorities or private parties which relate to the OTTTS Property (subject to Section 1.2); and (ii) plans, specifications, drawings, reports, studies, books, records and other documents pertaining exclusively to the OTTTS Real Property (the "Intangibles").

All of the foregoing in this Section 1.1 are referred to herein collectively as the "OTTTS Property".

1.2 **INTENTIONALLY OMITTED.**

1.3 Agreement to Trade. Subject to the terms and conditions hereinafter set forth, City shall convey to OTTTS, and OTTTS shall accept from City, the following:

a) the City Land, together with, all and singular, any and all improvements and fixtures situated thereon, and all rights, titles, privileges, interests and appurtenances pertaining thereto, including, but not limited to: all water, sewer, utility, drainage, access, mineral, air, development, and land use rights; strips and gores; easements; licenses; cooperative or association memberships (if any); and all right, title and interest of City in and to adjacent alleys or rights-of-way; provided, however, such rights shall only include those which Seller holds in its capacity as owner of the City Land and do not include any rights, title or interest of Seller in its capacity as a municipal entity (collectively, the "City Real Property");

b) any and all personal property owned by City and located upon or used in connection with the City Real Property, including, without limitation, any signs or signage rights (the "City Personal Property");

c) all of the City's right, title and interest in and to the Existing Parking Lease (as defined in Section 5.3(e));

d) all of City's right, title and interest in and to all contracts and agreements relating to the development, upkeep, repair, maintenance or operation of the City Real Property disclosed to OTTTS at least ten (10) business days prior to the expiration of the Due Diligence Period (as hereinafter defined) (collectively, the "City Operating Agreements");

e) all of City's right, title and interest in and to any and all other (i) claims, warranties and guaranties (express or implied) issued to City in connection with the City Real Property; (ii) entitlements, zoning letters, variances, site or plan approvals, licenses, permits, certificates of occupancy and other consents or approvals from governmental authorities or private parties which relate to the City Real Property (subject to Section 1.2); (iii) other intangible property associated with the use or operation of the City Real Property, including specifically, without limitation, the use of any and all trade names or logos used by City in the operation of the City

Real Property; and (iv) plans, specifications, drawings, reports, studies, books, records and other documents pertaining to the City Real Property (the "Intangibles").

All of the foregoing in this Section 1.1 are referred to herein collectively as the "City Property".

1.4 Permitted Exceptions. The OTTTS Property shall be conveyed by OTTTS to City at Closing subject only to the OTTTS Permitted Exceptions, as hereinafter defined, and the City Property shall be conveyed by City to OTTTS at Closing subject to only the City Permitted Exceptions, as hereinafter defined.

1.5 Inspection Period. OTTTS and the City, their officers, employees, agents and consultants shall each have a period of time commencing on the Effective Date and terminating at 5:00 p.m. Eastern Standard Time on November 20, 2026 (the "Inspection Period" or "Due Diligence Period"), in which to undertake, at their own expense, such evaluations, analyses, studies, physical inspections (including without limitation soil borings, percolation and additional environmental site assessments) and assessments and other investigations of and concerning the City Property and the OTTTS Property as OTTTS and the City consider necessary for OTTTS or the City and their consultants to (a) review and evaluate the physical characteristics of the OTTTS Property or the City Property and any and all such improvements thereon and to perform certain work or inspections in connection with such evaluation; (b) investigate and evaluate the title and condition of the OTTTS Property or the City Property; (c) review and evaluate contracts, agreements, obligations and similar matters applicable to the OTTTS Property or the City Property; (d) determine the suitability of the OTTTS Property or the City Property for OTTTS's or the City's intended use or development; and (e) investigate all other matters relevant to OTTTS's or the City's acquisition, ownership, development and use of the OTTTS Property or the City Property. OTTTS or the City shall be liable for all costs and expenses, and/or damage or injury to any person or property resulting from any such inspections, whether caused by the acts of OTTTS or the City or any of their employees, agents, contractors, consultants or representatives, and OTTTS or the City shall indemnify and hold harmless each other from any liability, claims and expenses (including, without limitation, mechanics liens and/or reasonable attorney's fees and costs) resulting therefrom. Each Party shall restore the OTTTS Property or the City Property to substantially the same condition as it existed prior to each Party's activities and shall remove and dispose of any waste generated by each Party's activities in compliance with all Applicable Laws. This obligation shall expressly survive the termination of this Agreement. Notwithstanding anything in this Section 1.5 to the contrary, neither OTTTS nor the City shall be responsible for any damages or claims that result from the discovery or non-negligence disturbance by OTTTS or the City during its investigations of any condition affecting either the OTTTS Property or the City Property that existed prior to the Effective Date.

a) Right of Entry. OTTTS and the City hereby grant to the other and their officers, employees, consultants, agents and assigns; the right of entry upon the OTTTS Property and the City Property at reasonable times and upon at least 24 hours prior notice from the Effective Date up to and including the earlier of (i) the Closing Date or (ii) termination of this Agreement.

(b) Right to Terminate. In the event the results of inspections, investigations and evaluations set forth in Section 1.5 above are, in either OTTTS's or the City's sole and absolute discretion unacceptable to either OTTTS or the City for any reason whatsoever and either OTTTS or the City so notifies the other in writing of that fact prior to expiration of the Inspection Period, then this Agreement shall automatically terminate, and neither OTTTS or the City shall have any liability to the other except to the extent that either OTTTS or the City is in default or has breached any of their obligations hereunder or with respect to any liability that expressly survives the termination of this Agreement. If neither Party notifies the other of the termination of this Agreement prior to the expiration of the Inspection Period, both OTTTS and the City's right to terminate this Agreement under this Section 1.5 shall thereafter be void.

ARTICLE II

WARRANTY OF TITLE; TITLE EXAMINATION; SURVEY

2.1 Warranty of Title. OTTTS hereby represents and warrants to City that, as of the Effective Date of this Agreement, record title to the OTTTS Property is vested in OTTTS's name, and OTTTS is the record owner of fee simple title to the OTTTS Property. City hereby represents and warrants to OTTTS that, as of the Effective Date of this Agreement, record title to the City Property is vested in the City's name, and City is the record owner of fee simple title to the City Property. Either Party shall have until the Closing Date to examine title and to furnish to the other Party a written statement of objections affecting the marketability of such title. Either Party shall have until the Closing Date (as hereinafter defined) to satisfy such objections and if the other Party fails to satisfy all valid objections, then the Party making such title objection may either (i) waive the objections and elect to close, or (ii) extend the Closing Date for a period of not more than thirty (30) days until such objections are satisfied by giving written notice of such extension to the other Party, in which case the Closing Date shall be extended to the date specified by the objecting Party, or (iii) terminate this Agreement by giving written notice of such termination to the other Party, in which case, all rights and objections of the parties shall expire and this Agreement shall become null and void. In the event of an extension of the Closing Date under subparagraph (ii) above and the subsequent failure or refusal of the other Party to satisfy the objections, then the objecting Party may elect between the options set forth in subparagraphs (i) and (iii) above.

2.2 Boundary Survey of City Land. The parties acknowledge that a metes and bounds legal description of the City Land does not presently exist. Prior to Closing, City shall, at its sole cost and expense, engage a Georgia-licensed land surveyor to prepare a boundary survey of the City Land (the "Survey") sufficient to provide a legal description of the City Land for all purposes of this Agreement. City shall deliver a copy of the Survey to OTTTS for OTTTS's review and approval prior to recording, which approval shall not be unreasonably withheld, conditioned or delayed. OTTTS shall notify City in writing of its approval, or its specific written objections, to the Survey within ten (10) business days after OTTTS's receipt of the Survey; if OTTTS fails to respond within such ten (10) business day period, the Survey shall be deemed approved by OTTTS. If OTTTS timely delivers written objections, City and OTTTS shall cooperate in good faith to address such objections within five (5) business days thereafter, following which City may finalize and record the Survey as so revised, and the Survey as finalized shall be deemed approved for all purposes of this Agreement. Upon approval or deemed approval, City shall, at its sole cost and expense, cause the Survey to be recorded in the real property records of Chatham County, Georgia, prior to Closing, and the legal description of the City Land set forth on the recorded Survey shall thereupon be the legal description of the City Land conveyed and described on the deed attached hereto as Exhibit D.

ARTICLE III

OTTTS'S REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations, Warranties and Covenants of OTTTS. In addition to the other representations, warranties and covenants of OTTTS contained in this Agreement, OTTTS hereby represents, warrants and covenants to City, as of the Effective Date and as of the Closing Date, the following:

(a) OTTTS has, and at the Closing shall have, good and marketable title to the OTTTS Property free and clear of any and all liens, assessments, security interests and other encumbrances except for the following general exception: "Subject, however, to all easements, covenants,

restrictions and rights-of-way of record affecting subject property, if any" (the "OTTTS Permitted Exceptions"). OTTTS may in its discretion sell the OTTTS Property to a third party. In the event the OTTTS Property is sold to a third party, this Agreement, shall be assigned to the purchaser, who shall be bound by the terms herein as if an original party, which shall be a condition of such sale.

(b) There are no other contracts, agreements or other encumbrances affecting title to the OTTTS Property, except encumbrances that will be satisfied or released at or prior to Closing. Prior to Closing, OTTTS (or its assigns) shall not further encumber the OTTTS Property or grant or allow any lien or encumbrance on the OTTTS Property (which will not be satisfied or released at or before Closing), or enter into any new service contract, lease, restriction, easement, encumbrance or other agreement with respect to the OTTTS Property or modify the terms or conditions of any existing leases, contracts, encumbrances or other agreements with respect to the OTTTS Property, without the prior written consent of City.

(c) To the best of OTTTS's knowledge, without duty to inquire or investigate, there are no mechanic's liens, Uniform Commercial Code liens or unrecorded liens against the OTTTS Property, and OTTTS shall not allow any such liens to attach to the OTTTS Property prior to Closing that will not be satisfied out of the Closing proceeds. All obligations of OTTTS arising from the ownership and operation of the OTTTS Property and any business operated on the OTTTS Property, including, but not limited to, taxes, leasing commissions, salaries, contracts, and similar agreements, have been paid or will be paid prior to Closing. Except for obligations for which provisions are made in this Agreement for prorating at the Closing, there will be no obligations of OTTTS with respect to the OTTTS Property outstanding as of the Closing.

(d) OTTTS has received no notice of any and is not aware of any judgments or decrees of any court, tribunal, agency, or instrumentality, domestic or foreign, having jurisdiction against OTTTS, that in any way affect the OTTTS Property or that could constitute a lien or at some future time may be perfected into a lien upon any of the OTTTS Property, and OTTTS has received no notice of any pending or, to OTTTS's knowledge, threatened litigation, judicial or administrative action or proceeding, condemnation/eminent domain or assessment affecting the OTTTS Property. OTTTS shall promptly advise City of any litigation, judicial or administrative action, condemnation or assessment affecting the OTTTS Property that is instituted or that becomes threatened after the Effective Date and prior to Closing.

(e) The OTTTS Property is not subject to any claims of creditors or to any bankruptcy proceeding.

(f) OTTTS has received no notice from any governmental authority or third party concerning, and otherwise has no knowledge of, any violation of the OTTTS Property under any applicable laws, ordinances, codes, statutes, regulations, covenants or restrictions (collectively the "Applicable Laws") relating to the OTTTS Property which have not heretofore been corrected. If, prior to Closing, OTTTS receives notice of or otherwise becomes aware of any such violation, OTTTS shall disclose same to City within five (5) days of such notice or of becoming aware of same.

(g) To the best of OTTTS's knowledge, without duty to inquire or investigate, OTTTS has not received written notice from any governmental authority or third party relating to any discharge, release or storage of any hazardous or toxic substances, waste or materials on, under, within or from the OTTTS Property or regarding any violation of the OTTTS Property under any applicable environmental law, and, to the best of OTTTS's knowledge, without duty to inquire or

investigate, there has been no discharge, release or storage of any hazardous or toxic substances, waste or materials on, under, within or from the OTTTS Property, and no dumpsite, landfill or underground tanks or containers are or have been located on the OTTTS Property.

(h) This Agreement has been duly executed and delivered by OTTTS, constitutes the valid and binding obligation of OTTTS, and is enforceable against OTTTS in accordance with its terms. The execution, delivery and performance of this Agreement, and the consummation of the transaction contemplated hereby, will not result in any breach of, or constitute any default under, or result in the imposition of any lien or encumbrance against, the OTTTS Property, under any agreement or other instrument to which OTTTS is a party or by which OTTTS or the OTTTS Property might be bound or, to OTTTS's knowledge, under any applicable law, rule, regulation, judgment, order or decree of any governmental instrumentality or court, domestic or foreign, having jurisdiction over OTTTS or its properties. All necessary parties whose signatures are required to bind OTTTS and to convey the OTTTS Property pursuant to this Agreement have executed this Agreement on behalf of OTTTS.

(i) OTTTS is not a "foreign person" within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder, and OTTTS shall execute and deliver to City at Closing a certificate certifying to same in accordance with Section 5.2(c) below.

(j) To the best of OTTTS's knowledge, without duty to inquire or investigate, there are no threatened or endangered species or their habitat affecting the OTTTS Property.

(k) Neither OTTTS nor any of its affiliates, nor any of its respective partners, members, shareholders or other equity owners, and none of its respective employees, officers, directors, representatives or agents are, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (the "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.

(l) After the Effective Date until the Closing Date, OTTTS (and its assigns) shall (a) operate the OTTTS Property in the same manner as the OTTTS Property has been operated, and (b) maintain the OTTTS Property in the same condition and in the same manner as existed on the Effective Date, except for ordinary wear and tear and any casualty loss. Specifically, without limiting the generality of the foregoing, OTTTS shall not (i) cause, permit or allow any hazardous or toxic substances or materials to be stored, placed, installed or released on, in, under or from the OTTTS Property, or (ii) without the prior written consent of City, alter the natural topography and vegetation currently existing on, in or about the OTTTS Property, including, but not limited to the cutting, burning or removal of any trees, removing any topsoil, dumping of any soil, fill or other matter, or altering the natural flow of any water courses located on the OTTTS Property, or (iii) without the prior written consent of City, change (or apply for a change to) the current zoning of the OTTTS Property or seek or obtain other entitlements for the OTTTS Property, or seek or allow any change in the availability of utilities (water, sewer, electric, gas or telephone) or access to the OTTTS Property, or engage in any leasing at the OTTTS Property, or (iv) without the prior written consent of City, cause or permit any additional liens, encumbrances, easements or other exceptions to title to the OTTTS Property other than the OTTTS Permitted Exceptions.

(m) Each of the representations and warranties set forth above and elsewhere in this Agreement are true, correct and complete in all material respects as of the Effective Date and will be true, correct and complete in all material respects as of the Closing Date.

ARTICLE IV

CITY'S REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Representations, Warranties and Covenants of City. In addition to the other representations, warranties and covenants of City contained in this Agreement, City hereby represents, warrants and covenants to OTTTS, as of the Effective Date and as of the Closing Date, the following:

(a) City has, and at the Closing shall have, good and marketable title to City Property located on Old West Liberty Street Parking Site free and clear of any and all liens, assessments, security interests, except for the following general exception: "Subject, however, to all easements, covenants, restrictions and rights-of-way of record affecting subject property, if any)" (the "City Permitted Exceptions"). The City Property is currently subject to that certain Existing Parking Lease, which shall be assigned by City to OTTTS at Closing pursuant to Section 5.3(e) below, with rent thereunder prorated between City and OTTTS as of the Closing Date. City has made no other contract or agreement that is now of any force or effect whatsoever to sell, convey or otherwise dispose of the City Property or any portion thereof, and City shall not sell or dispose of the City Property or any portion thereof, or enter into any other contract or agreement from and after the Effective Date and prior to Closing to sell, assign or convey any right, title or interest whatsoever in or to the City property (except as approved in writing by OTTTS).

(b) There are no other contracts, agreements or other encumbrances affecting title to the City Property. Prior to Closing, City shall not further encumber the City Property or grant or allow any lien or encumbrance on the City Property (which will not be satisfied or released at or before Closing), or enter into any new service contract, lease, restriction, easement, encumbrance or other agreement with respect to the City Property or modify the terms or conditions of any existing leases, contracts, encumbrances or other agreements with respect to the City Property, without the prior written consent of OTTTS.

(c) There are no mechanic's liens, Uniform Commercial Code liens or unrecorded liens against the City Property, and City shall not allow any such liens to attach to the City Property prior to Closing that will not be satisfied out of the Closing proceeds. All obligations of City arising from the ownership and operation of the City Property and any business operated on the City Property, including, but not limited to, taxes, leasing commissions, salaries, contracts, and similar agreements, have been paid or will be paid prior to Closing. Except for obligations for which provisions are made in this Agreement for prorating at the Closing, there will be no obligations of City with respect to the City Property outstanding as of the Closing.

(d) There are no judgments or decrees of any court, tribunal, agency, or instrumentality, domestic or foreign, having jurisdiction against City, that in any way affect the City Property or that could constitute a lien or at some future time may be perfected into a lien upon any of the City Property, and there is no pending or, to City's knowledge, threatened litigation, judicial or administrative action or proceeding, condemnation/eminent domain or assessment affecting the City Property. City shall promptly advise OTTTS of any litigation, judicial or administrative action, condemnation or assessment affecting the City Property that is instituted or that becomes threatened after the Effective Date.

(e) The City Property is not subject to any claims of creditors or to any bankruptcy proceeding.

(f) City has received no notice from any governmental authority or third party concerning, and otherwise has no knowledge of, any violation of the City Property under any Applicable Laws relating to the City Property which have not heretofore been corrected. If City receives notice of or otherwise becomes aware of any such violation, City shall disclose same to OTTTS within five (5) days of such notice or of becoming aware of same.

(g) City has not received written notice from any governmental authority or third party relating to any discharge, release or storage of any hazardous or toxic substances, waste or materials on, under, within or from the City Property or regarding any violation of the City Property under any applicable environmental law, and, to the best of City's knowledge, without duty to inquire or investigate, there has been no discharge, release or storage of any hazardous or toxic substances, waste or materials on, under, within or from the City Property, and no dumpsite, landfill or underground tanks or containers are or have been located on the City Property.

(h) This Agreement has been duly executed and delivered by City, constitutes the valid and binding obligation of City, and is enforceable against City in accordance with its terms. The execution, delivery and performance of this Agreement, and the consummation of the transaction contemplated hereby, will not result in any breach of, or constitute any default under, or result in the imposition of any lien or encumbrance against, the City Property, under any agreement or other instrument to which City is a party or by which City or the City Property might be bound or, to City's knowledge, under any Applicable Laws, rule, regulation, judgment, order or decree of any governmental instrumentality or court, domestic or foreign, having jurisdiction over City or its properties. All necessary parties whose signatures are required to bind City and to convey the City Property pursuant to this Agreement have executed this Agreement on behalf of City.

(i) City is not a "foreign person" within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder, and City shall execute and deliver to OTTTS at Closing a certificate certifying to same in accordance with Section 5.3(c) below.

(j) To the best of City's knowledge, without duty to inquire or investigate, there are no threatened or endangered species or their habitat affecting the City Property.

(k) Neither City nor any of its affiliates, nor any of its respective partners, members, shareholders or other equity owners, and none of its respective employees, officers, directors, representatives or agents are, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (the "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.

(l) After the Effective Date until the Closing Date, City shall (a) operate the City Property in the same manner as the City Property has been operated, and (b) maintain the City Property in the same condition and in the same manner as existed on the Effective Date, except for

ordinary wear and tear and any casualty loss. Specifically, without limiting the generality of the foregoing, City shall not (i) cause, permit or allow any hazardous or toxic substances or materials to be stored, placed, installed or released on, in, under or from the City Property, or (ii) without the prior written consent of OTTTS, alter the natural topography and vegetation currently existing on, in or about the City Property, including, but not limited to the cutting, burning or removal of any trees, removing any topsoil, dumping of any soil, fill or other matter, or altering the natural flow of any water courses located on the City Property, or (iii) without the prior written consent of OTTTS, change (or apply for a change to) the current zoning of the City Property or seek or obtain other entitlements for the City Property, or seek or allow any change in the availability of utilities (water, sewer, electric, gas or telephone) or access to the City Property, or engage in any leasing at the City Property, or (iv) without the prior written consent of OTTTS, cause or permit any additional liens, encumbrances, easements or other exceptions to title to the City Property other than the City Permitted Exceptions.

(m) Each of the representations and warranties set forth above and elsewhere in this Agreement are true, correct and complete as of the Effective Date and will be true, correct and complete as of the Closing Date.

ARTICLE V

CLOSING

5.1 The Closing Date. The consummation of the transaction contemplated by this Agreement (the "Closing") shall take place through the offices of Stuart Halpern, Esq. Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP at 14 E. State St., Savanah, GA 31401 (as "Closing Attorney" or "Escrow Agent"), in accordance with this Agreement on the later to occur of (i) thirty (30) days after the expiration of the Due Diligence Period, or (ii) thirty (30) days after the Survey (as defined in Section 2.2) has been recorded, subject to extension as provided in Section 5.1 (the "Closing Date"), unless otherwise mutually agreed in writing by City and OTTTS. Notwithstanding the foregoing, if the Survey has not been recorded within six (6) months after the Effective Date for any reason other than an intentional acts by City (the "Survey Drop-Dead Date"), then, unless the parties mutually agree in writing to extend the Survey Drop-Dead Date, this Agreement shall automatically terminate, and such termination shall not constitute a default by City hereunder or give rise to any liability of City to OTTTS, except for any rights, liabilities or obligations that by their terms expressly survive termination of this Agreement.

5.2 OTTTS's Obligations at Closing. Subject to the terms, conditions and provisions hereof and contemporaneously with the performance by City of its obligations set forth in Section 5.3 below, OTTTS shall deliver or cause to be delivered to City (or to the Closing Attorney as closing escrow agent) the following items at the Closing:

(a) A Warranty Deed (the "Deed") in the form attached hereto as Exhibit B and the Quitclaim Deed in the form attached hereto as Exhibit C;

(b) A certificate of non-foreign status executed by OTTTS;

(c) A closing statement executed by OTTTS; and

(d) Such other documents, instruments, certificates and matters that the Closing Attorney may reasonably require in order to consummate the transactions contemplated hereby.

5.3 City's Obligations at Closing. City shall deliver or cause to be delivered to OTTTS the following items at the Closing:

(a) A Quit Claim Deed in the form attached hereto as Exhibit D;

(b) A certificate of non-foreign status executed by City;

(c) A closing statement executed by City;

(d) Such other documents, instruments, certificates and matters that the Closing Attorney may reasonably require in order to consummate the transactions contemplated hereby; and

(e) An Assignment and Assumption of Lease pursuant to which City shall assign, and OTTTS shall assume, all of City's right, title and interest as landlord under that certain Lease Agreement dated June 6, 2019, by and between City, as Lessor, and Old Savannah Tours, Inc., as Tenant, for Liberty Street Parking Lot 3 (as the same may have been amended, the "Existing Parking Lease"), effective as of the Closing Date. Rent under the Existing Parking Lease shall be prorated between City and OTTTS as of the Closing Date.

5.4 Closing Costs.

(a) OTTTS shall pay all costs associated with the Warranty Deed and Quit Claim Deed delivered pursuant to Section 5.2, including, without limitation, transfer and documentary stamps, and the cost of recording the Deed and all escrow/attorney's fees of the Closing Attorney to close the transaction (not to exceed $1,500.00). For purposes of calculating Georgia real estate transfer taxes, the sale price of the OTTTS Property shall be $1,296,000, but the parties further acknowledge that no transfer tax shall be owed due to an exemption for the City being a party on such instrument.

(b) City shall pay all costs associated with the transfer of the Quitclaim Deed delivered pursuant to Section 5.3, including, without limitation, transfer and documentary stamps, and the cost of recording the same. For purposes of calculating Georgia real estate transfer taxes, the sale price of the City Property shall be $1,045,400, but the parties further acknowledge that no transfer tax shall be owed due to an exemption for the City being a party on such instrument.

(c) OTTTS and City shall each pay its own attorneys' fees incurred in connection with this transaction (other than the escrow/attorney fees of the Closing Attorney to close the transaction, not to exceed $1,500.00), and the premium for any title insurance policy they elect to obtain to insure title to the Property to be acquired by such party pursuant to this Agreement.

5.6 Tax Prorations. Taxes shall be pro-rated between the parties. If the ad valorem taxes for such calendar year have not been determined on the Closing Date, the proration shall be based upon the ad valorem taxes assessed against either the OTTTS Property or the City Property for the calendar year immediately preceding the calendar year in which the Closing occurs; provided that if the tax statement for the year of Closing is more or less than that of the preceding calendar year upon which the prorations was made, then proper adjustment and payment or reimbursement shall be made within twenty (20) days of receipt of the tax statement for the year of closing. This Section 5.6 shall survive Closing.

ARTICLE VI

MISCELLANEOUS

6.1 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 given by hand delivery, certified or registered mail, facsimile transmission or overnight courier, and shall be deemed to have been given and received (i) on the date of hand delivery to the office of the recipient, (ii) two (2) days after the date a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail, (iii) if served by fax, when receipt of such fax has been confirmed by sender's equipment, or (iv) one (1) day after such notice is deposited with a reputable overnight courier (such as Federal Express or UPS) for next day delivery. Such notices shall be given to the parties hereto at the following addresses:

If to OTTTS:	OLD TOWN TROLLEY TOURS OF SAVANNAH, INC. Attn: Charlie Brazil 1115 Louisville Road Savannah, Georgia 31415 cbrazil@historictours.com
With copies to:	Old Town Trolley Tours of Savannah, Inc. Attn: Edwin O. Swift, IV 108 Sea Grove Main Street, 2nd Floor St. Augustine, FL 32080 edswift@historictours.com
And:	Buchanan Ingersoll & Rooney PC Attn: Leslie Wager Hudock, Esq. 401 E. Jackson Street, Suite 2400 Tampa, FL 33602 leslie.hudock@bipc.com
If to City:	City Manager City of Savannah P.O. Box 1027 Savannah, Georgia 31402
With copies to:	Senior Director of Real Estate Services City of Savannah P.O. Box 1027 Savannah, Georgia 31402 E-mail: clawrence@savannahga.gov
And:	Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP Attn: Stuart R. Halpern 14 East State Street P.O. Box 10105 Savannah, Georgia 31401 E-mail: shalpern@wswgs.com

Any party hereto may, at any time by giving 15 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. Notices from either party may be given by any of its legal counsel designated above.

6.2 Brokerage Fees and Commissions. Neither OTTTS nor City has contacted any real estate broker, agent, finder, or similar person in connection with the negotiation and execution of this Agreement or the transactions contemplated hereby. OTTTS and City each represent and warrant to the other that no other broker, agent, realtor, finder, or other intermediary or similar person has been engaged, employed, or utilized by such party in connection with the transaction contemplated by this Agreement, and no fees, commissions, or other amounts of a similar nature have been paid or are or will be due and owing to any other person or entity.

It is agreed that if any claims for fees, commissions, or other amounts of a similar nature are ever made against OTTTS or City in connection with the transactions contemplated by this Agreement, all such claims shall be the responsibility of the party whose commitments form the basis of such claims. OTTTS and City each agree to indemnify, defend, and hold harmless the other from and against any and all claims, losses, liabilities, demands, actions, costs, and expenses (including reasonable attorneys' fees at or before the trial level and any appellate proceedings) arising out of any claim made by any broker, agent, realtor, finder, or other intermediary or similar person who claims to have been engaged, employed, contracted, or utilized by the indemnifying party in connection with the transaction which is the subject matter of this Agreement. This indemnification obligation shall survive the Closing and any termination of this Agreement.

6.3 Entire Agreement. This Agreement embodies and constitutes the entire agreement and 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.

6.4 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.

6.5 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Georgia.

6.6 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.

6.7 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6.8 Time of Essence; Business Days. Time is of the essence of this Agreement and of each covenant and agreement that is to be performed at a particular time or within a particular period of time. However, if the final date of any period which is set out in any provision of this Agreement or the Closing Date falls on a Saturday, Sunday or legal holiday under the laws of the United States, or the State of Georgia, then the time of such period or the Closing Date, as the case may be, shall be extended to the next date which is not a Saturday, Sunday or such legal holiday.

6.9 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.

6.10 Attorneys' Fees. If either party hereto shall institute litigation or other legal proceedings in connection with this Agreement, the non-prevailing party in such action or proceeding shall pay the reasonable attorneys' fees and other costs incurred by the prevailing party in such action or proceeding, including, without limitation, all court costs and expenses.

6.11 Multiple Counterparts; Electronic Transmission. This Agreement may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart. The Agreement may be executed by facsimile or e-mail or other electronic transmission, and a facsimile signature (or signature transmitted by e-mail or other electronic transmission) shall constitute an original signature and executed facsimile, e-mail or other electronic counterparts (or copies thereof) shall each be treated as an original.

6.12 Construction. All of the terms and provisions of this Agreement have been negotiated by OTTTS and the City with the assistance of their respective legal counsels. Therefore, it is the intent of OTTTS and the City that this Agreement not be construed for or against either of the parties hereto, and that neither of the parties hereto be deemed the draftsmen of this Agreement.

6.13 Default.

(a) City's Default. If the purchase and sale of the Property contemplated hereby is not consummated in accordance with the terms and provisions of this Agreement due to City's default under this Agreement, OTTTS's sole remedies shall be to: (i) terminate this Agreement by giving written notice of such termination to City and all rights, duties and obligations of all the parties here-under shall expire and this Agreement shall in all respects terminate except for any rights, liability or obligation which by its terms survives any termination of this Agreement or (ii) OTTTS may seek specific performance of this Agreement, provided such claim for specific performance is filed within six (6) months of such default by City.

(b) OTTTS's Default. If the sale and purchase of the Property contemplated by this Agreement is not consummated on account of default by OTTTS, City's sole remedies shall be to: (i) terminate this Agreement by giving written notice of such termination to OTTTS and all rights, duties and obligations of all the parties here-under shall expire and this Agreement shall in all respects terminate except for any rights, liability or obligation which by its terms survives any termination of this Agreement or (ii) City may seek specific performance of this Agreement, provided such claim for specific performance is filed within six (6) months of such default by OTTTS.

6.14 Like-Kind Exchange. The parties intend to effect a simultaneous direct like-kind deferred exchange of the OTTTS Property for the City Property, and vice versa, in accordance with Section 1031 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder. The parties agree to cooperate with one another to effect the like-kind exchange and to achieve the benefits of tax deferral provided under Section 1031 of such Code.

[SIGNATURE PAGE FOLLOWS]

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

CITY:

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH

By: _____
Name: Joseph A. Melder
Title: City Manager

OTTTS, INC.:

OLD TOWN TROLLEY TOURS OF SAVANNAH, INC.
a Georgia corporation

By: _____
Name: _____
Title: _____

EXHIBIT A

Description of 215 West Boundary Street

ALL THAT CERTAIN LOT, TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN CARMICHAEL WARD, IN THE CITY OF SAVANNAH, COUNTY OF CHATHAM, GEORGIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 1/2" STEEL GROUND ROD FOUND, AT THE INTERSECTION OF THE NORTHERN RIGHT OF WAY OF TURNER BOULEVARD AND THE WESTERN RIGHT OF WAY OF WEST BOUNDARY STREET, SAID POINT HAVING A NORTHING OF 757687.3470 AND AN EASTING OF 985643.4160, THENCE ALONG THE AFOREMENTIONED NORTHERN RIGHT OF WAY OF TURNER BOULEVARD N 73°55'20" W A DISTANCE OF 70.61' TO A 5/8" REBAR FOUND AT THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE N 73°23'32" W A DISTANCE OF 75.00 TO A 5/8" REBAR AND CAP SET;
THENCE N 11°41'58" E A DISTANCE OF 205.56' TO A 5/8" REBAR AND CAP SET;
THENCE S 73°23'32" E A DISTANCE OF 75.00' TO A PK NAIL FOUND;
THENCE S 11°41'58" W A DISTANCE OF 205.56' TO THE SAID POINT OF BEGINNING.

THE ABOVE DESCRIBED PROPERTY CONTAINS 0.353 ACRE (15,360 SF).

EXHIBIT B

Warranty Deed

[Attached hereto.]

Return Recorded Document to:
WEINER, SHEAROUSE, WEITZ,
GREENBERG & SHAWE, LLP
Attn: Stuart R. Halpern, Esq.
14 E. State Street
Savannah, Georgia 31401

STATE OF GEORGIA)
)
COUNTY OF CHATHAM)

L I M I T E D W A R R A N T Y D E E D

THIS INDENTURE, made this _____ day of _____, 20_____, between **OLD TOWN TROLLEY TOURS OF SAVANNAH, INC.**, a Georgia corporation, as party of the first part (collectively hereunder called "Grantor"), and, **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, GEORGIA**, a municipal corporation of the State of Georgia, as party of the second part (hereinafter called "Grantee") (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

W I T N E S S E T H:

WHEREAS, The Mayor and Aldermen of the City of Savannah, being the Grantee herein, has agreed to trade real property interests of equal or lesser value with Grantor pursuant to O.C.G.A. section 36-37-6(c);

WHEREAS, The Mayor and Aldermen of the City of Savannah, being the Grantee herein, has complied with the published notice requirements, appraisal requirements and approval of the proper authorities of The Mayor and Aldermen of the City of Savannah in accordance the Official Code of Georgia Section 36-37-6(c);

WHEREAS, this exchange of real property complies with and is in accordance with the Official Code of Georgia Section 36-37-6(c);

NOW, THEREFORE;, that Grantor, for and in consideration of the exchange described above, and for and in consideration of the sum of TEN AND NO/100 ($10.00) DOLLARS and other good and valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt and sufficiency whereof is hereby acknowledged, has granted, bargained, sold, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto Grantee in the following described property, to-wit:

All that certain lot, tract or parcel of land in the City of Savannah, County of Chatham, State of Georgia, and as further described in **Exhibit "A"** attached hereto.

SUBJECT, HOWEVER, to all easements, restrictions, encumbrances, and/or rights-of-way affecting subject property, if any.

TO HAVE AND TO HOLD the said tract or parcel of land, with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of the said Grantee forever in **FEE SIMPLE.** Grantor expressly covenants that Grantor is seized of said property in good fee simple title and that Grantor has the full right, power and authority to convey the same; that the said property and the Grantor thereof are free and clear of any liens, claims or encumbrances whatever whereby the

title to said property may in anywise be charged, changed, impaired or defeated and that the Grantor will forever WARRANT and DEFEND the said premises against the lawful claims of all persons owning, holding or claiming by, through or under the said Grantor.

Informational note: The fair market value of the subject property is $1,296,000. This transaction is part of a simultaneous direct like-kind deferred exchange of real property in accordance with Section 1031 of Code and the regulations promulgated thereunder.

IN WITNESS WHEREOF, the said Grantor has hereunto executed under seal this Limited Warranty Deed by and through its duly authorized corporate officer on the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Unofficial Witness

_____
Notary Public
My commission expires: _____

GRANTOR:

OLD TOWN TROLLEY TOURS OF SAVANNAH, INC.,
a Georgia corporation

By: _____ (SEAL)
Name: _____
Title: _____

EXHIBIT A
Legal Description

ALL that certain lot, tract or parcel of land situate, lying and being in Carmichael Ward, in the City of Savannah, Chatham County, Georgia, more particularly described as follows:

COMMENCING at the northwest corner of Canal Lot 7, East, Carmichael Ward, and running thence north 71 degrees 49 minutes west a distance of 75 feet to a point; thence south 13 degrees 18 minutes west a distance of 200 feet to a point; thence south 71 degrees 49 minutes east a distance of 75 feet to a point; thence north 13 degrees 18 minutes east a distance of 200 feet to a POINT OF BEGINNING; SUBJECT, HOWEVER to a 20 foot sanitary sewer easement across the rear portion of said property; all of which will more fully appear by reference to a plat of said tract prepared by the Office of the City Engineer on January 8, 1963, and recorded in the Office of the Clerk of the Superior Court of Chatham County, Georgia, in Plat Record Book 0, Page 55.

TOGETHER WITH those easement rights arising under that certain Deed from The Mayor and Aldermen of the City of Savannah to Landmark Tours, Inc., a Georgia corporation, dated July 8, 1982, filed for record July 15, 1982 at 11:19 a.m., recorded in Deed Book 118-W, Page 296, Records of Chatham County, Georgia.

EXHIBIT C

Quitclaim Deed

[Attached hereto.]

Return Recorded Document to:
WEINER, SHEAROUSE, WEITZ, GREENBERG & SHAWE, LLP
Attn: Stuart R. Halpern
14 E. State Street
Savannah, Georgia 31401

STATE OF GEORGIA
COUNTY OF CHATHAM **Q U I T C L A I M D E E D**

THIS INDENTURE, made this _____day of _____**, 2026,** between **OLD TOWN TROLLEY TOURS OF SAVANNAH, INC**, a Georgia corporation, as party of the first part, hereinafter called Grantor, and **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH**, a municipal corporation of the State of Georgia, as party of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

W I T N E S S E T H:

WHEREAS, that Grantor, for and in consideration of the sum of TEN AND 00/100'S ($10.00) Dollars and other good and valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, does hereby grant, bargain, convey, release and forever quit claim unto Grantee, its successors and assigns, the following described property, to-wit;

> All those certain lots, tracts or parcels of land in the City of Savannah, County of Chatham, State of Georgia, and as further described in **Exhibit "A"** attached hereto.

TO HAVE AND TO HOLD the said property, together with all and singular the rights, members, hereditaments, improvements, easements and appurtenances thereunto belonging or in anywise appertaining unto the Grantee, its successors and assigns, so that neither Grantor nor any person or persons claiming under Grantor shall have, claim or demand any right to the above-described property, or its appurtenances.

IN WITNESS WHEREOF, Grantor has hereunto set Grantor's hand and seal on the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Witness

_____
Notary Public
My commission expires: _____

Old Town Trolley Tours of Savannah, Inc., a Georgia corporation

By: _____ (Seal)
_____

EXHIBIT A
Legal Description

ALL THAT CERTAIN LOT, TRACT OR PARCEL OF LAND SITUATE, LYING AND BEING IN CARMICHAEL WARD, IN THE CITY OF SAVANNAH, COUNTY OF CHATHAM, GEORGIA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A 1/2" STEEL GROUND ROD FOUND, AT THE INTERSECTION OF THE NORTHERN RIGHT OF WAY OF TURNER BOULEVARD AND THE WESTERN RIGHT OF WAY OF WEST BOUNDARY STREET, SAID POINT HAVING A NORTHING OF 757687.3470 AND AN EASTING OF 985643.4160, THENCE ALONG THE AFOREMENTIONED NORTHERN RIGHT OF WAY OF TURNER BOULEVARD N 73°55'20" W A DISTANCE OF 70.61' TO A 5/8" REBAR FOUND AT THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

THENCE N 73°23'32" W A DISTANCE OF 75.00 TO A 5/8" REBAR AND CAP SET;
THENCE N 11°41'58" E A DISTANCE OF 205.56' TO A 5/8" REBAR AND CAP SET;
THENCE S 73°23'32" E A DISTANCE OF 75.00' TO A PK NAIL FOUND;
THENCE S 11°41'58" W A DISTANCE OF 205.56' TO THE SAID POINT OF BEGINNING.

THE ABOVE DESCRIBED PROPERTY CONTAINS 0.353 ACRE (15,360 SF).

EXHIBIT D

Quitclaim Deed

[Attached hereto.]

Return Recorded Document to:
WEINER, SHEAROUSE, WEITZ, GREENBERG & SHAWE, LLP
Attn: Stuart R. Halpern
14 E. State Street
Savannah, Georgia 31401

STATE OF GEORGIA
COUNTY OF CHATHAM **Q U I T C L A I M D E E D**

THIS INDENTURE, made this _____day of _____**, 2026,** between **THE MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH,** a municipal corporation of the State of Georgia, as parties of the first part, hereinafter called Grantors, and **OLD TOWN TROLLEY TOURS OF SAVANNAH, INC**, a Georgia corporation, as party of the second part, hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

W I T N E S S E T H:

WHEREAS, that Grantor, for and in consideration of the sum of TEN AND 00/100'S ($10.00) Dollars and other good and valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, does hereby grant, bargain, convey, release and forever quit claim unto Grantee, its successors and assigns, the following described property, to-wit;

> All those certain lots, tracts or parcels of land in the City of Savannah, County of Chatham, State of Georgia, and as further described in **Exhibit "A"** attached hereto.

TO HAVE AND TO HOLD the said property, together with all and singular the rights, members, hereditaments, improvements, easements and appurtenances thereunto belonging or in anywise appertaining unto the Grantee, its successors and assigns, so that neither Grantor nor any person or persons claiming under Grantor shall have, claim or demand any right to the above-described property, or its appurtenances.

Informational note: The fair market value of the subject property is $1,045,400. This transaction is part of a simultaneous direct like-kind deferred exchange of real property in accordance with Section 1031 of Code and the regulations promulgated thereunder.

IN WITNESS WHEREOF, Grantors have hereunto set Grantors' hand and seal on the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Witness

_____
Notary Public
My commission expires: _____

The Mayor And Aldermen Of The City of Savannah, a Georgia municipal corporation

By: _____ (Seal)
_____

EXHIBIT A
Legal Description

[TO BE DETERMINED IN ACCORDANCE WITH SECTION 2.2]

4900-2980-1404, v. 6