

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (hereinafter referred to as the "**Agreement**") is made and entered into as of the date the last party executed this Agreement ("Effective Date"), by and between **Daniel C. Weil (a/k/a Dan C. Weil)** (hereinafter referred to as "**Seller**") and **The Mayor and Aldermen of the City of Savannah**, a municipal corporation organized under the laws of the State of Georgia (hereinafter referred to as "**Purchaser**"), each a "**Party**" and collectively sometimes referred to herein as the "**Parties**".

WITNESETH:

1. Agreement to Buy and Sell.

Seller owns certain real property located in Chatham County, Georgia, located at Augusta Road, Savannah, GA (PIN 60002 01006) and 5215 Augusta Road, Savannah, GA (PIN 60002 01007), and being the same property described in the following conveyances to Seller: (i) Warranty Deed from Charles L. Sparkman and Jan B. Anderson to Dan C. Weil dated December 14, 1993 and recorded on December 15, 1993 in Deed Book 164-D, Page 452, in the Office of the Clerk of the Superior Court of Chatham County, Georgia, and (ii) Indenture from Emily Michelle Butler (also known as Michelle Butler) and Jennifer B. Quick (formerly known as Jennifer Butler) to Daniel C. Weil recorded on December 27, 1995 in Deed Book 176K, Page 229, in the Office of the Clerk of the Superior Court of Chatham County, Georgia (collectively the "**Parent Parcels**").

Seller hereby agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, a portion of the Parent Parcels more particularly shown in within the red boxed areas in **Exhibit "A"** attached, and incorporated herein by reference ("**Preliminary Plan**"), which shall be subdivided pursuant to Section 22 of this Agreement (hereinafter, together with all rights, members, easements and improvements located thereon or appurtenant thereto, referred to as the "**Property**").

The parties acknowledge and agree that the Preliminary Plan is subject to adjustments and changes as mutually agreed to by the Parties, with such approval not to be unreasonably withheld, conditioned or delayed. Purchaser and Seller shall mutually agree prior to the expiration of the Due Diligence Period as to the exact boundaries of the Property within the portion of the Parent Parcels, which will be surveyed and subdivided pursuant to Section 22 of this Agreement.

2. Earnest Money. Within five (5) business days of the Effective Date of this Agreement, Purchaser shall deposit with Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP, hereinafter known as "Escrow Agent", the sum of **Six Hundred Fifty and 00/100 Dollars (\$650.00)** as earnest money (the "**Earnest Money**"). The Earnest Money shall be held in escrow by Escrow Agent in a non-interest bearing account and credited against the Purchase Price (as hereinafter defined) due Seller pursuant to Paragraph 3 hereof at the consummation of the sale by Seller and the purchase by Purchaser of the Property in accordance herewith (herein referred to as the "**Closing**") or paid as otherwise provided herein.

3. Purchase Price. The purchase price to be paid by Purchaser to Seller for the Property (hereinafter referred to as the "**Purchase Price**") shall be THIRTEEN THOUSAND AND NO/100 DOLLARS (\$13,000.00). The Purchase Price, subject to adjustments and prorations as provided herein, shall be paid by immediately available funds at Closing.

4. Examination of Title. Purchaser may obtain, at Purchaser's expense, an ALTA title insurance commitment issued by Weiner, Shearouse, Weitz, Greenberg & Shawe, LLP ("Title Company") as an authorized agent of a nationally recognized title company, in order for Purchaser to review the status of title

of the Property. Purchaser may obtain a survey meeting ALTA standards and minimum technical standards in accordance with Georgia law. Purchaser shall pay the premium with respect to an owner's title policy to be issued from the title commitment. Seller covenants to convey to Purchaser at Closing good and marketable fee simple title in and to the Property. For the purposes of this Agreement, "good and marketable fee simple title" shall mean fee simple ownership which is: (i) free of all defects, claims, liens and encumbrances of any kind or nature whatsoever other than the Permitted Exceptions, hereinafter defined; and (ii) insurable by a title insurance company reasonably acceptable to Purchaser, at then current standard rates under the standard form of ALTA owner's policy of title insurance with the standard printed exceptions therein deleted and without exception other than for the Permitted Exceptions. For the purposes of this Agreement, the term "Permitted Exceptions" shall mean: (i) current city, state and county ad valorem taxes not yet due and payable; and (ii) such other matters of record as are approved (or deemed approved) by Purchaser as provided in this Section 4 set forth below.

In no event shall any deed to secure debt, mortgage, deed of trust, lien or other matters which can be satisfied by the payment of money be a Permitted Exception. Purchaser shall have until the expiration of the Due Diligence Period in which to examine title and survey to the Property and in which to give Seller written notice of objections which render Seller's title to the Property less than good and marketable fee simple (the "Initial Title Objection Notice"). Thereafter, Purchaser shall have until the Closing Date in which to reexamine title and survey to the Property and in which to give Seller written notice of any additional objections disclosed by such reexamination so long as such matter was not disclosed by the initial title examination of Purchaser or initial survey received by Purchaser (the "Subsequent Title Objection Notices" and collectively with the Initial Title Objection Notice, the "Title Objection Notices").

Seller shall, within five (5) Business Days after receipt of any Title Objection Notice, give Purchaser written notice of the title objections, if any, that Seller will not satisfy; provided, however, Seller shall be obligated to cure or resolve all liens, deeds of trust, and other monetary encumbrances, which can be cured by the payment of money. Failure of Seller to respond to a Title Objection Notice shall be deemed to be Seller's election to cure all of the objections in such Title Objection Notice. Upon Seller's notification to Purchaser of its refusal or inability to cure any exception to title, then within ten (10) Business Days following Purchaser's receipt of such notice from Seller, Purchaser may either: (x) terminate this Agreement upon written notice to Seller, in which event the Earnest Money shall be refunded to Purchaser immediately upon request, all rights and obligations of the parties under this Agreement shall expire (except for such obligations that expressly survive the termination of this Agreement), and this Agreement shall become null and void; or (y) elect to purchase the Property without offset against the Purchase Price for any such exception. If Purchaser does not deliver written notice of its election within ten (10) Business Days of receipt of Seller's notice, Purchaser shall be deemed to have elected to purchase the Property subject to any objections in which Seller has elected not to cure.

Seller shall have until the Closing Date in which to satisfy all valid objections specified in the Title Objection Notices that Seller has elected to cure. If Seller fails to satisfy any such valid objections on or before the Closing Date, then, at the option of Purchaser, Purchaser may: (i) terminate this Contract, in which event, the Earnest Money shall be refunded to Purchaser immediately upon request and Purchaser shall have the right to exercise such rights or remedies as are available at law or equity; or (ii) enforce specific performance of the obligations of Seller to cure or remove such valid objections; (iii) waive such satisfaction and performance and consummate the purchase and sale of the Property; or (iv) extend the Closing Date for a period of up to thirty (30) days, during which time Seller shall cure such title and survey objections. In the event of an extension of the Closing Date by Purchaser under clause (iv) above, and a subsequent failure of Seller to cure any valid title and survey objection, Purchaser may then elect between the alternatives specified in clauses (i), (ii) and (iii) above.

In addition, from and after the date of this Agreement until the termination of this Agreement or Closing of the Property, Seller shall not execute any agreement, document or other encumbrance that will bind the Property or Purchaser after the Closing Date (a "New Defect") without the Purchaser's written consent, with such consent shall not to be unreasonably withheld, conditioned or delayed. Seller shall be obligated to cure and satisfy of record all New Defects, unless Purchaser has consented in writing to such New Defects, which consent shall not to be unreasonably withheld, conditioned or delayed.

5. Inspection and Review. Purchaser, its agents and representatives, at Purchaser's expense and at all times on or before the expiration of **NINETY (90) DAYS** from the Effective Date ("Due Diligence Period"), shall have the right on a non-interferences basis, to enter upon the Property for the purpose of inspecting, examining, boring, testing, and surveying the Property, including, at Purchaser's discretion, a Level One Environmental Study (or such more evasive testing if recommended by the Level One Environmental Study). Purchaser assumes all responsibility for the acts of Purchaser, its agents, and representatives in exercise of the rights granted by this paragraph. Purchaser agrees to and shall promptly repair and restore any and all damage caused to the Property arising out of or related to the exercise of the rights granted to Purchaser by this Section. Purchaser shall have until the expiration of the Due Diligence Period to decide in its sole and absolute discretion whether the Property is satisfactory for Purchaser's acquisition. If Purchaser determines that the Property, for any reason, **INCLUDING WITHOUT LIMITATION, ECONOMIC VIABILITY OF PURCHASER'S INTENDED USE OF THE PROPERTY**, is not satisfactory, then Purchaser may void this Agreement by written notice to Seller on or before the expiration of the Due Diligence Period, upon such occurrence neither Purchaser nor Seller shall have any further obligations hereunder, except for those obligations that expressly survive the termination of this Agreement, and all Earnest Money shall be returned to Purchaser.

The Due Diligence Period may be extended by Purchaser upon written notice to Seller prior to the expiration of the initial 90 day period for up to one (1) additional thirty (30) day period if needed to complete inspections in Purchaser's sole discretion.

The Earnest Money shall be nonrefundable after the expiration of the Due Diligence Period except as otherwise expressly provided for in this Agreement. The Earnest Money shall be held in escrow by Escrow Agent in a non-interest bearing account and credited against the Purchase Price at the Closing or disbursed as otherwise provided for in this Agreement.

Within five (5) days of upon execution of this Agreement (or prior to execution hereof), Seller shall provide one copy of each of the materials listed on **Exhibit "B"** ("Due Diligence Materials") to Purchaser with respect to the Property to the extent same are in Seller's possession or control and not previously provided to Purchaser.

6. Seller Representations: In order to induce Purchaser to enter into this Agreement and to purchase the Property, in addition to warranties, representations, covenants, and undertakings contained elsewhere in this Agreement, Seller hereby makes the following representations, warranties and covenants, each of which is material and is relied upon by Purchaser, and each of which shall be true and complete as of the date of execution of this Agreement and as of the Closing Date:

- a. Authority of Seller. Seller has the right, power and authority to enter into this Agreement and to sell the Property in accordance with the terms and conditions hereof. This Agreement, when executed and delivered by Seller, will be a valid and binding obligation of Seller in accordance with its terms.
- b. No Bankruptcy. Seller is not a party to any voluntary or involuntary proceedings under any applicable laws relating to the insolvency, bankruptcy, moratorium or other laws affecting creditors' rights to the extent that such laws may be applicable to Seller.

- c. Litigation. There are no actions, suits, or proceedings pending or, to Seller's actual knowledge, threatened in writing against Seller with respect to the Property or otherwise materially affecting any portion of the Property, at law or in equity, or before or by any federal, state, municipal, or other governmental court, department, commission, board, bureau, agency, or instrumentality, domestic or foreign.
- d. Condemnation. Seller has not received written notice of any pending or, to Seller's actual knowledge, threatened condemnation or eminent domain proceedings which would affect the Property or any part thereof.
- e. Foreign Person. Seller is not a "foreign person" as defined by the Internal Revenue Code, Section 1445.
- f. Title; No Options. Seller holds fee simple title to the Property. Seller's interest in the Property is not subject to any outstanding agreement of sale, purchase option, or right of first refusal.
- g. No Leases/No Occupants. There are no leases, licenses, or, other than as set forth in the Permitted Exceptions, other agreements for use, occupancy or possession presently in force with respect to all or any portion of the Property.
- h. Mechanic's Liens. To Seller's actual knowledge, no work has been performed or is in progress at, and no materials have been furnished to, the Property, which, though not presently the subject of, are unpaid and might give rise to construction, mechanic's, materialman's, municipal or other liens against the Property or any portion thereof, except that for which full and complete releases have been obtained. Seller shall sign a customary Seller's title affidavit as may be required for the Title Company to issue its Title Policy without exception for liens and if any lien is filed after Closing, arising from work at the Property performed prior to Closing, then Seller shall promptly discharge same.
- i. Compliance with Existing Laws. Seller will possess all licenses, certificates, permits and authorizations (hereinafter "Authorizations") of any kind required to transfer the Property, copies of these Authorizations shall be supplied to Purchaser when available upon request. Seller is not in violation of, and has not received notice of the violation of, any applicable building, zoning, or other ordinances, resolutions, statutes or regulations of any government, governmental agency, including but not limited to environmental control agencies, in respect to the use and condition of the Property.
- j. No Encroachments. No structure of any kind encroaches on the land, nor do any other encroachments whatsoever exist to the knowledge of the Seller.
- k. No Defaults. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will: (a) conflict with, or result in a breach of, the terms, conditions or provisions of, or constitute a default under, any agreement or instrument to which Seller, or any predecessor of Seller, is a party; or (b) violate any restriction to which Seller is subject; or (c) constitute a violation of any applicable code, resolution, law, statute, regulation, ordinance, rule, judgment, decree, or order; or (d) result in the acceleration of any deed of trust or note pertaining to the Property or the cancellation of any contract or lease pertaining to the Property; or (e) result in the creation of any lien, charge, or encumbrance including any roll-back taxes upon any of the properties or assets to be sold or assigned to Purchaser pursuant to the provisions of this Agreement.
- l. Environmental. Seller has received no notice of environmental violations affecting the Property. To the best of Seller's knowledge, Seller and the Property are in compliance with all applicable federal, state and local laws, administrative rulings, regulations and regulatory approvals relating to the protection of the environment. Seller has received no notification that it is a potentially responsible party under Section 107 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"). Seller has not received notification from any state or local government under any similar provisions of state or local law. To the best of Seller's knowledge, no

toxic, explosive or otherwise “hazardous substance,” as that term is defined in Section 101(14) of CERCLA, or petroleum (including crude oil or any fraction thereof) has been discharged, deposited, dumped, spilled, leaked or placed into, on or under the Property at any time either prior to or after the date Seller acquired title to the Property. To the best of Seller’s knowledge, there are no underground storage tanks on the Property.

- m. Further Acts of Seller. On or before the Closing Date, Seller will do, make, execute and deliver all such additional and further acts, things, deeds, instruments and documents as may be reasonably required by Purchaser to completely vest in and assure to Purchaser full rights in or to the Property. As of the date of closing, the warranties and representations of Seller shall be true and accurate.
- n. To the best of Seller’s knowledge, the Property has never been used as a land fill to receive solid waste, whether or not hazardous, and specifically has never been used for the disposal, storage or treatment of “hazardous substance” as such term is defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended; the Property does not contain asbestos insulation or electrical transformers cooled by phenyl chloride or chlorobenzene (PCB’s).
- o. All written information and data furnished by Seller to Purchaser with respect to the Property will be true, correct, complete and not misleading.

The representations and warranties contained herein shall be effective as of the date of this Agreement and as of Closing and shall survive Closing for a period of two years. Seller shall indemnify and hold Purchaser harmless from any cost, damages or liabilities, including reasonable attorney’s fees arising out of or in any way related to any breach of any representation and warranty contained herein.

7. Conditions Precedent. The Purchaser’s obligation to purchase the Property hereunder is expressly made subject to the satisfaction (or waiver by Purchaser) in Purchaser’s sole discretion of the following (the “Conditions Precedent”) prior to Closing: (i) Seller has performed each undertaking and covenant and agreement to be performed by Seller under this Agreement; (ii) that all representations and warranties of Seller are true and correct as of the Closing Date; If any of the conditions set forth in Section 7 have not been duly satisfied in Purchaser’s sole discretion by the date of Closing, then the Purchaser may either terminate this Agreement by written notice to Seller on or before the Closing Date, in which event the Earnest Money shall be promptly refunded to the Purchaser by the Escrow Agent or Purchaser may elect to continue to Closing. If Purchaser elects to terminate this Agreement, then the parties hereto shall have no further rights, duties or obligations hereunder except as expressly provided herein.

8. Closing and Closing Date. The Closing shall be held at the offices of Purchaser’s attorney date at 10:00 a.m. on or before ten (10) business days after completion of the Inspection Period; provided however, in no event shall the Closing Date occur later than the date which is one hundred fifty (150) days from the Effective Date. (“Closing Date”). The Closing Date may be accelerated in Purchaser’s sole and absolute discretion provided Purchaser provides five (5) business days notice to Seller. Purchaser and Seller may be entitled to a “mail-away” or courier closing if either so requests by notice to the other.

9. Closing Prorations/Taxes. At the Closing, all real property ad valorem taxes and assessments applicable to the Property shall be prorated as of the Closing Date between Seller and Purchaser, said proration to be based upon the most recently available tax rate and valuation with respect to the Property; provided, however, that upon the issuance of the actual tax bills for such taxes for the year of the Closing, Purchaser and Seller shall promptly make such adjustments as may be necessary to ensure that the actual amount of such taxes for the year of Closing shall be prorated between Purchaser and Seller as of the Closing Date. The provisions set forth in this section 9 shall survive Closing.

10. Closing Costs. Seller shall pay, at the Closing the transfer tax and any other tax or fee due and required to be paid in connection with the delivery and recording of the Limited Warranty Deed from Seller to Purchaser. Seller shall be obligated to pay all costs of releasing all existing loans and/or monetary liens affecting the Property and any portion thereof and recording the releases therefore. Purchaser shall pay for costs of recording the deed, the premium cost of owner's title insurance policy to be issued in favor of Purchaser at the Closing if Purchaser elects to get title insurance, all Escrow Agent fees, intangible tax, title examination costs, surveyor's fees, appraisal fees, environmental assessment fees, engineering fees, closing disbursement fees, lender fees, loan costs and all other usual and customary costs of Closing. Notwithstanding anything to the contrary herein, each of the parties shall pay attorney's fees to their respective counsel for services performed on each party's behalf.

11. Closing Documents.

- (a) At the Closing, Seller shall deliver the following items to the Title Company:
- (i) A Limited Warranty Deed conveying the Property to Purchaser, subject only to taxes for the current year not yet due and payable and the Permitted Exceptions (and, at the election of Purchaser, any quitclaim deed of any updated survey legal description reasonably requested by Purchaser);
 - (ii) A certificate as may be required by the Internal Revenue Service pursuant to Section 1445 of the Internal Revenue Code of 1986, as amended, or the regulations issued pursuant thereto, certifying the non foreign status of Seller;
 - (iii) A standard Owner's Affidavit in the form required by the Title Company, qualified to Seller's current actual knowledge;
 - (iv) An Affidavit of Seller's Residence, indicating the Seller is a resident of Georgia and not subject to state withholding taxes;
 - (v) A settlement statement;
 - (vi) The information required for Internal Revenue Service Form 1099;
 - (vii) Evidence of the existence of Seller (and any party acting on its behalf) and the authority of Seller (and any party executing documents on its behalf) to consummate the transaction contemplated hereby, without the joinder or consent of any other person or party; and
 - (viii) Such other documents reasonably requested to consummate the transaction.
- (b) At the Closing, Purchaser shall deliver to Seller and where appropriate, the Title Company, the following items:
- (i) The Purchase Price, payable in good funds by wire transfer, subject, however, to all adjustments, credits and prorations;
 - (ii) Evidence of the existence of Purchaser (and any party acting on its behalf) and the authority of Purchaser (and any party executing documents on its behalf) to consummate the transaction contemplated hereby, without the joinder or consent of any other person or party; and
 - (iii) Such other documents reasonably requested to consummate the transaction.

12. Defaults. In the event of a Purchaser's default under this Agreement, Seller agrees to provide Purchaser with written notice of such default by specifying the nature of such default. Purchaser shall have a ten (10) day period after the date of receipt of said notice to cure said default. If Purchaser does not cure said default within ten (10) days and the transaction contemplated hereby is not closed by reason of Purchaser's default (and Seller has performed all of its obligations hereunder required up to the point of Purchaser's default), then the Earnest Money shall be paid to Seller as full liquidated damages, this Agreement shall be null and void, and none of the parties hereto shall have any further rights or obligations except for those obligations that expressly survive the termination of this Agreement. Purchaser and Seller acknowledge that it would be difficult to ascertain precisely the actual damages suffered by Seller as a result of any default by Purchaser and agree that such liquidated damages are a reasonable estimate thereof and shall be the sole remedy of Seller.

In the event of a Seller's default under this Agreement, Purchaser agrees to provide Seller with written notice of such default by specifying the nature of such default. Seller shall have a ten (10) day period after the date of receipt of said notice to cure said default. If Seller does not cure said default within ten (10) days and the transaction contemplated hereby is not closed by reason of Seller's default (and Purchaser has performed all of its obligations hereunder required up to the point of Seller's default), then Purchaser shall be entitled to only the following remedies: (i) Purchaser may terminate this Agreement, in which case none of the parties hereto shall have any further rights or obligations except for Surviving Obligations, and Purchaser shall receive an immediate refund of all Earnest Money paid hereunder by Purchaser, or (ii) Purchaser may seek specific performance of this Agreement.

13. Possession of Property. Seller shall deliver to Purchaser full and exclusive possession of the Property on the Closing Date.

14. Real Estate Commission. Purchaser and Seller each represents to each other that it has had no Agreement with any real estate agencies, brokers, salesmen, or agents regarding the Property. Seller and Purchaser represent that no commission or fee will be due from Seller or Purchaser on account of the sale of the Property. Each party agrees to indemnify, defend and hold the other harmless from and against any costs (including, but not limited to court costs and attorney fees), expenses, or liability for commissions or other compensation claimed by any broker or agent.

15. Escrow Agent. Escrow Agent shall not be entitled to any fees or compensation for its services as escrow agent hereunder, except for those fees agreed to between Escrow Agent and Purchaser, which Purchaser shall be solely responsible for such expense. Escrow Agent shall be liable only to hold the Earnest Money and to deliver same to the parties named herein in accordance with the provisions of this Agreement. Escrow Agent, as escrow agent, is acting in the capacity of a depository only, and shall not be liable or responsible to anyone for any damages, losses or expenses unless same shall be caused by the gross negligence or willful malfeasance of Escrow Agent. In the event of any disagreement among any of the parties to this Agreement or among them or any of them and any other person, resulting in adverse claims and demands being made in connection with or for any property involved herein or affected hereby, Escrow Agent shall be entitled to refuse to comply with any such claims or demands as long as such disagreements may continue, and in so refusing, shall make no delivery or other disposition of any property then held by it under this Agreement, and in so doing Escrow Agent shall not become liable in any way for such refusal, and Escrow Agent shall be entitled to continue to refrain from acting until (a) the rights of adverse claimants shall have been finally settled by binding arbitration or finally adjudicated in a court assuming and having jurisdiction of the Property involved herein or affected hereby, or (b) all differences shall have been adjusted by agreement and Escrow Agent shall have been notified in writing of such agreement signed by the parties hereto. Further, Escrow Agent shall have the right at any time after a dispute between Seller and Purchaser has arisen, to pay any deposits held by it into any court of competent jurisdiction for payment to the appropriate party, whereupon Escrow Agent's obligations hereunder shall terminate.

16. Notices. Any notices which may be permitted or required hereunder shall be in writing. Subject to limitations and conditions set forth herein, notices may only be delivered: (1) in person; (2) by an overnight delivery service, prepaid; (3) by registered or certified U. S. mail, prepaid, return receipt requested; or (4) by e-mail, to the following addresses and/or email addresses:

To Seller As Follows:

Daniel C. Weil

Email: _____

To Purchaser As Follows:

Joseph A. Melder, City Manager
City of Savannah
P.O. Box 1027
Savannah, Georgia 31402

As to Purchaser, with a copy to:

Bates Lovett
City of Savannah Attorney's Office
PO Box 1027
Savannah, Georgia 31402
Email: blovett@savannahga.gov

As to Purchaser, with a copy also to:

David Keating
Senior Director of Real Estate Services
City of Savannah
PO Box 1027
Savannah, Georgia 31402
Email: dkeating@savannahga.gov

As to Purchaser, with a copy also to:

Weiner, Shearouse, Weitz, Greenberg & Shaw, LLP
Attn: Stuart R. Halpern, Esq.
14 East State Street
Savannah, GA 31401
Tel: (912) 233-2251
shalpern@wswgs.com

To Escrow Agent:

Weiner, Shearouse, Weitz, Greenberg & Shaw, LLP
Attn: Stuart R. Halpern, Esq.
14 East State Street
Savannah, GA 31401
Tel: (912) 233-2251
shalpern@wswgs.com

or to such other address as either party hereto shall from time to time designate to the other party by notice in writing as herein provided.

Except as may be provided herein, a notice shall not be deemed to be given, delivered or received until it is actually received by the party to whom the notice was intended or that person's authorized agent. Notwithstanding the above, (i) a notice sent by a nationally-recognized overnight carrier (e.g., Fedex) shall be deemed to be received by the party to whom it was sent as of the date and time it is delivered provided that the carrier produces written confirmation showing the correct date and the time of the delivery to the address indicated above; and (ii) notice sent by email shall be deemed to be received by the party to whom it was sent as of the date and time it is transmitted provided that the network that transmits the email produces a written confirmation showing the correct date and the time of the transmission to the email address indicated above.

IN ACCEPTANCE HEREOF, Seller and Purchaser have executed this Agreement as of the Effective Date.

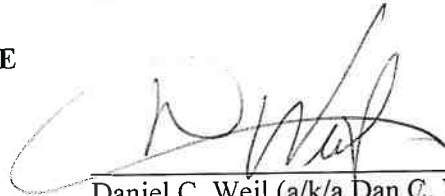
PURCHASER:

**THE MAYOR AND ALDERMEN OF THE
CITY OF SAVANNAH**

By: _____
Joseph A. Melder, City Manager

Date of execution: _____

SELLER:



Daniel C. Weil (a/k/a Dan C. Weil)

Date of execution: 9/27/23

EXHIBIT A

Preliminary Plan

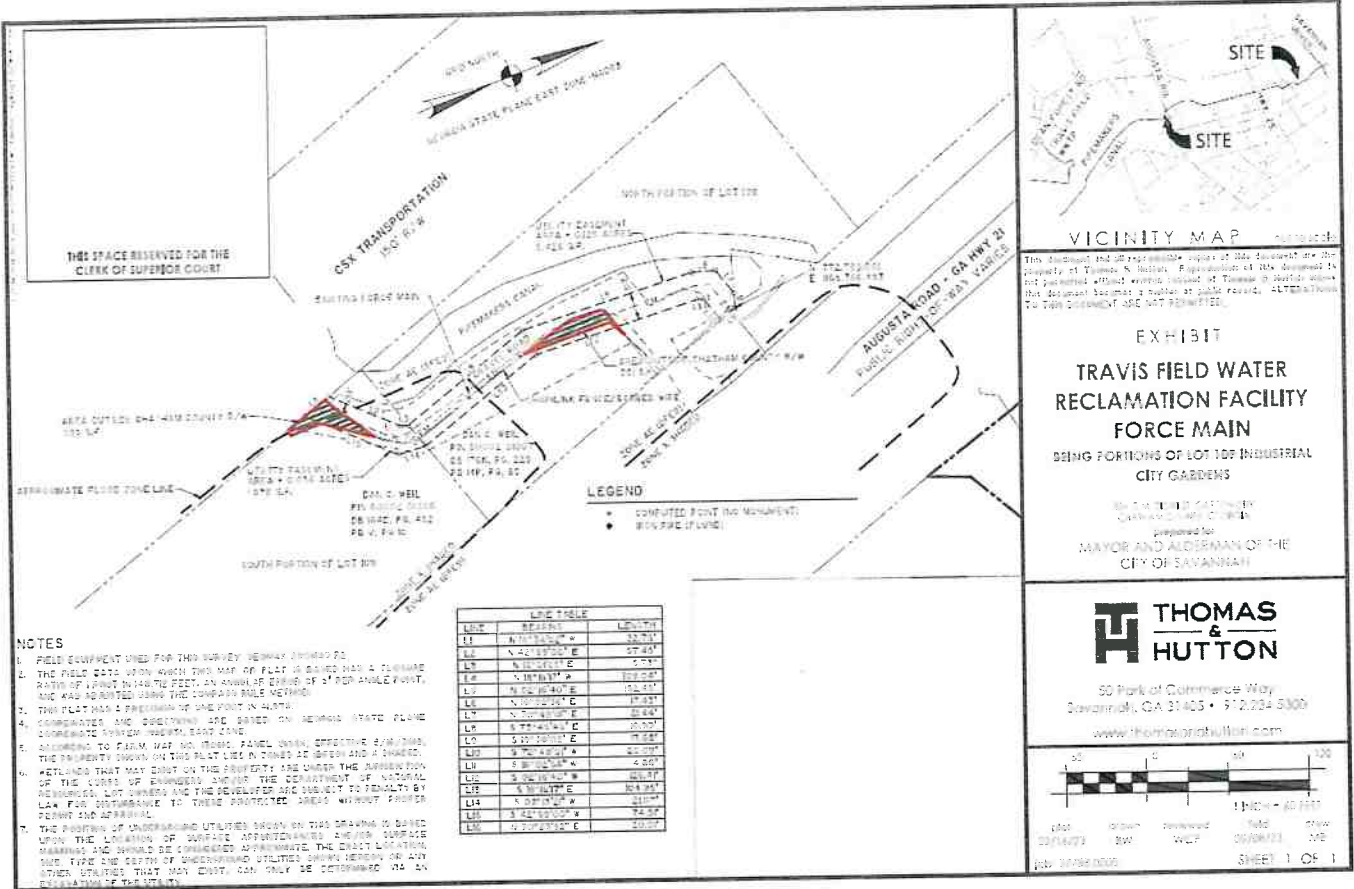


Exhibit "B"

DUE DILIGENCE MATERIALS

The following, to the extent they are in Seller's possession:

1. Copy of the most recent owner's title insurance policy with all exhibits.
2. Copies of the 2022 property tax bills.
3. A copy of any surveys and plats.
4. A copy of any environmental reports.
5. Copy of any environmental, engineering and soils reports, including reports of test borings.
6. Copy of all inspections, plans, reports or permits pertaining to the Property.
7. Copy of insurance policies on the Property.
8. Copy of all zoning information related to the Property.
9. Copies of notices from all governmental authorities relating to the Property.
10. Any other relevant due diligence documents in the possession of the Seller that relate to the Property.

Exhibit "D"

Subdivision Survey

[To be attached upon recording by Seller.]

17. General Provisions. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. This Agreement contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by all parties hereto. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. This Agreement shall be interpreted under the laws of the State of Georgia.

18. Time of Essence: Computation of Time. Time is of the essence in this Agreement. In computing any period of time prescribed or allowed by this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included. The last day of the period so computed is to be included, unless it is a Saturday, Sunday or legal holiday under the laws of the United States or the State, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday nor a legal holiday, and the computation of any designated period of time that is calculated from the expiration of a previous period that ended on the next day which is neither a Saturday, Sunday nor a legal holiday shall commence on said next day. For purposes of this Agreement, the term "business day" shall mean any day which is not a Saturday, Sunday or legal holiday.

19. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

20. Assignment. Purchaser shall have the right to freely assign its rights under this Agreement.

21. Casualty; Condemnation. Until Closing, all risk of loss of, or damage to, or destruction of, the Property (whether by fire, flood, tornado, or other casualty, or by the exercise of the power of eminent domain, or otherwise) shall belong to and be borne by Seller. If, prior to Closing, the Property or any portion thereof shall be condemned or any proceeding for the condemnation of the Property or any part thereof is filed, Purchaser may at its option elect to terminate any obligation to Seller under this Agreement. If Purchaser elects to terminate, the entire Earnest Money shall be repaid promptly to Purchaser. If Purchaser does not terminate this Agreement, any award, damages or other considerations for condemnation of any portion of the Property subject to this Agreement, shall be paid to Purchaser at Closing, or if paid to Seller, credited against the Purchase Price at Closing, with any excess paid to Purchaser.

22. Subdivision. The obligation of Purchaser to close the transaction contemplated by this Agreement is contingent upon the proper subdivision ("Subdivision") of the Property. Purchaser shall record a subdivision plat of the Property on or before Closing. Seller shall approve the subdivision survey prior to Purchaser finalizing it and recording such survey in the applicable real estate records, with such approval not to be unreasonably withheld, conditioned or delayed. In addition, a draft of said Subdivision survey shall be provided by Purchaser to Seller on or before the expiration of the Due Diligence Period for Seller's

approval within the Due Diligence Period. Subsequent to approval of the draft Subdivision Survey by Seller, Purchaser shall not make any changes or alterations to the Subdivision survey without Seller's written consent (which consent shall not be unreasonably withheld, delayed, or conditioned). In the event that Purchaser is not able to subdivide the Property at Closing in accordance with the approved draft Subdivision survey, then in such event Purchaser shall have the right to terminate this Agreement prior to Closing, in which case, the Earnest Money shall be returned to Purchaser and neither party shall have any further obligation under this Agreement except for those obligations that expressly survive the termination of this Agreement. Upon the recording of the subdivision survey, Purchaser shall provide Seller a copy of same within three (3) days and the recorded survey shall be attached hereto as **Exhibit C** by Seller as the new legal description of the Property. Seller acknowledges and agrees that the subdivision survey may require Seller's signature and Seller agree to full cooperate in all respects (including, without limitation, signing the subdivision survey) to effectuate the subdivision of the Property.

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