

**PURCHASE AND SALE AGREEMENT**

**THIS AGREEMENT** is made and entered on the Effective Date by and between **VANDERLANDE INDUSTRIES INC.** (hereinafter referred to as **“Seller”**) and **COBB COUNTY, GEORGIA, a political subdivision of the State of Georgia** (hereinafter referred to as **“Purchaser”**), each party individually referred to as Party **“Party”** or collectively referred to as the Parties (**“Parties”**) The Effective Date shall be the date the last Party signs this Agreement (**“Effective Date”**).

**WITNESSETH:**

FOR AND IN CONSIDERATION OF the mutual agreements and covenants contained herein and other good and valuable consideration from Purchaser to Seller, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows:

**1. SALE OF PROPERTY.**

**1.1 Description of the Property.** Upon the terms and conditions hereinafter set forth, Seller shall sell to Purchaser and Purchaser shall purchase from Seller the property commonly known as **1828 West Oak Parkway, Marietta, Georgia, 30062, and 1975 West Oak Circle, Marietta, Georgia, 30062**, which is more particularly described on Exhibit “A” attached hereto and made a part hereof, and being all of the following described property (collectively, the **“Property”**):

(a) The real property located in Cobb County, Georgia which is described on Exhibit “A” attached hereto, together with all rights and appurtenances pertaining to such real property, including, without limitation, any and all right, title, and interest of Seller in and to adjacent road, alleys, easements, streets and ways (the **“Land”**);

(b) All improvements, structures and fixtures placed, constructed or installed on the Land (the **“Improvements”**);

(c) All (i) mechanical systems and related equipment attached to the Improvements or located upon the Land, including, but not limited to, electrical systems, plumbing systems, heating systems, air conditioning systems, security, alarm and/or entry systems, (ii) carpets, drapes, blinds, furniture, and other furnishings, owned by Seller and comprising a part of, or attached to, or located upon, or used in connection with, the Improvements pursuant to the Inventory List shown on Exhibit “B” attached hereto and made a part hereof, (iii) appliances owned by Seller and located on the Property, if any (iv) maintenance equipment, supplies and tools owned by Seller located on site and used in

connection with the Improvements, (v) other machinery, equipment, fixtures, if any on site, and personal property of every kind and character owned by Seller and located in or on the Land or the Improvements, and (vi) all utilities, waste water capacity and related utility rights, provided however, notwithstanding anything to the contrary set forth herein, Seller shall retain, and shall not convey to Purchaser, the items of personal property specifically noted as "not included" also set forth on Exhibit "B", which shall be removed by Seller on or before Closing (the "**Personal Property**");

(d) Seller's interest in all warranties, guaranties and bonds relating to the Land, the Improvements, or the Personal Property to the extent the same are assignable without cost to Seller;

(e) All site plans, surveys, plans and specifications, floor plans, artwork, brochures, and tenant histories in Seller's actual possession or in the actual possession of Seller's management agents for the Property and which relate to the Land, the Improvements, or the Personal Property, if they exist.

## **2. PURCHASE PRICE.**

**2.1 Amount.** The purchase price (the "**Purchase Price**") for the Property shall be **EIGHT MILLION ONE HUNDRED THIRTY-TWO THOUSAND DOLLARS AND NO/100THS (\$8,132,000.00).**

**2.2 Payment.** At Closing, Purchaser shall pay the Purchase Price to Seller via wire transfer in immediately available funds.

**2.3 Earnest Money.** Purchaser shall, within five (5) business days of the Effective Date of this Agreement, deposit the sum of One Hundred Thousand Dollars (\$100,000.00) ("**Earnest Money**") with the law firm of Gregory Doyle Calhoun & Rogers, P.C. ("**Escrow Agent**") to be held by Escrow Agent in a non-interest-bearing account. The Earnest Money shall be held and delivered by Escrow Agent in accordance with the provisions of this Agreement and shall be applied to the Purchase Price at Closing. All Earnest Money shall be non-refundable to Purchaser upon expiration of the Due Diligence Period, except in the event of a default by Seller or in the event Purchaser terminates this Agreement as a result of a Changed Condition in strict accordance with the terms of Section 5.2 herein.

## **3. DUE DILIGENCE.**

**3.1 Due Diligence Period.** Commencing on the Effective Date and continuing until the date which is ninety (90) days after the Effective Date of this Agreement (such ninety (90) day period being called the "**Due Diligence Period**"), Purchaser, its agents or representatives, at Purchaser's expense and at reasonable times during normal business hours and upon twenty four hour prior notice, shall have the right to enter upon the Property for inspection purposes as set forth in Section 3.2 below.

**3.2. Other information.** Within five (5) business days after the Effective Date, at Seller's sole cost and expense, Seller shall make available to Purchaser the items listed on Exhibit

“C” attached hereto and made a part hereof, to the extent the same are in Seller’s possession or control (collectively, the **“Property Information”**).

Seller does not represent or warrant, and is not responsible for, the accuracy, correctness, validity, completeness or currency of any environmental report, survey, plans and specifications, title commitment or other document, writing or other matter prepared by any third party and delivered or furnished to Purchaser, or which Purchaser examined or copied from Seller’s records or files, or which Purchaser otherwise obtained. The Property Information and all other information, other than matters of public record, furnished to, or obtained through inspection of the Property by Purchaser or its affiliates, lenders, employees, advisors, representatives or agents (collectively, **“Representatives”**) relating to the Property, will be treated by Purchaser and its Representatives as confidential through the date of Closing, and will not be disclosed to anyone other than on a need-to-know basis to Purchaser’s Representatives who agree to maintain the confidentiality of such information. Purchaser shall promptly return all Property Information to Seller if Closing does not occur.

### **3.3 Inspections:**

3.3(a) Purchaser may, during the Due Diligence Period, personally, or through others, make such inspections, tests and investigations of the Property and such examinations of the books, records, leasing files, contracts, agreements and other instruments of Seller relating to the Property, which are in the actual possession of Seller, as Purchaser deems necessary or advisable (the **“Inspections”**). For purposes of the inspections, tests and investigations contemplated by this Section 3.3, Seller shall give those persons inspecting the Property at Purchaser's request reasonable access to the Property during normal business hours and after at least one (1) business day’s prior notice to Seller or Seller’s agent, and Seller or Seller’s agent shall have the right to accompany Purchaser during any activities performed by Purchaser, or a representative of Purchaser, on the Property. The cost of the inspections, tests and investigations undertaken by Purchaser pursuant to this Section 3.3 shall be borne solely by Purchaser. The right of access to the Property granted hereby shall in no way be construed as giving Purchaser possession of or any legal or suitable title to the Property prior to the Closing. After any such entry or inspection, Purchaser shall promptly restore the Property to its prior condition, if its condition was changed by such entry or inspection.

3.3(b) Purchaser acknowledges that it is self-insured and shall maintain such coverage of commercial general liability insurance in an amount not less than \$2,000,000.00 per occurrence and excess liability insurance in an amount not less than \$20,000,000.00 during the pendency of the Agreement.

**3.4 Environmental Assessment:** The inspections under Section 3.4 may include a non-invasive, complete Phase I environmental inspection of the Property (a **“Phase I”**) at Purchaser’s expense, but no Phase II environmental inspection or other invasive inspection or sampling of soil or materials, including, without limitation, construction materials, shall be performed without the prior written consent of Seller, which may be withheld in Seller’s reasonable discretion, and if consented to by Seller, the proposed scope of work and the party who will perform the work shall

be subject to Seller's review and approval. If requested by Seller, Purchaser shall deliver to Seller copies of any Phase II or other environmental report to which Seller consents as provided above. Seller's consent shall not be required with respect to a customary and reasonable Phase I environmental audit and code compliance review of the Property except for any face-to-face meetings, at which Seller shall be given at least two (2) days prior notice and an opportunity to be present at any such meeting.

**3.5 Termination of Agreement:** If, on or prior to expiration of the Due Diligence Period, Purchaser finds the Property unsuitable for any reason, in Purchaser's sole discretion, Purchaser may terminate this Agreement by written notice to Seller on or before the expiration of the Due Diligence Period. Upon such timely termination, the Escrow Agent shall return the Earnest Money to Purchaser. Upon any termination of this Agreement by Purchaser pursuant to the terms of this Agreement, the Parties shall have no further obligations, rights, or duties under this Agreement, except as otherwise provided herein.

#### **4. TITLE; SURVEY.**

**4.1 Title.** Seller agrees to convey to Purchaser at Closing by Limited Warranty Deed title to the Property, subject only to the Permitted Title Exceptions. No later than thirty (30) days prior to the expiration of the Due Diligence Period, Purchaser shall cause a Title Company of its choosing to issue and deliver to Purchaser a current title commitment (the "**Title Commitment**") for an Owner's Title Policy, showing the state of the title to the Property which would appear in an Owner's Title Policy, if issued, accompanied by true, correct and legible copies of all recorded instruments affecting title to the Property, and committing to issue such Owner's Title Policy to Purchaser in the full amount of the Purchase Price. No later than twenty (20) days prior to the expiration of the Due Diligence Period (the "**Title Review Period**"), Purchaser may advise Seller in writing as to what exceptions, if any, shown on the Title Commitment or matters shown on the Survey, if obtained by Purchaser, are not acceptable to Purchaser (the "**Objections**"). Any matters shown or disclosed on the Title Commitment or the Survey to which Purchaser does not object in writing prior to expiration of the Title Review Period other than Monetary Liens (hereinafter defined) shall be Permitted Exceptions. Seller shall have five (5) business days after receipt of Purchaser's Objections to give Purchaser notice that (a) Seller will remove any Objections from title or cure any Objections related to survey matters (or afford the Title Company the necessary information or certifications to permit it to insure over such exceptions), at Seller's cost (provided that Seller shall have no obligation to cure or remove any Objections (or incur any cost to do so) except the Monetary Liens (defined below)), or (b) Seller elects not to cause such Objections to be removed or insured over or cured. If Seller so notifies that Seller will not cure, remove or cause the Title Company to insure over any or all of the Objections, Purchaser shall, prior to the expiration of the Due Diligence Period, determine whether (i) to proceed with the purchase and take the Property subject to such Objections (in which event the uncured Objections shall be Permitted Exceptions) or (ii) to terminate this Agreement in its entirety, and if so terminated, the Earnest Money shall promptly be refunded to Purchaser, and all rights and obligations of the parties under this Agreement shall expire except for obligations that expressly survive termination. Purchaser's failure to give Seller notice shall be deemed to be an election by Purchaser under clause (i). "**Permitted Exceptions**" shall mean: all title exceptions shown in the Title Report, all items shown on the final, updated

Survey, zoning ordinances and regulations and other laws or regulations governing use or enjoyment of the Property; matters affecting title created by or with the consent of Purchaser; exceptions for easements, utility facilities, declarations and covenants affecting the Real Property or Improvements, liens to secure taxes and assessments not yet due and payable; provided that Permitted Exceptions shall not include, and Seller shall remove at Seller's sole cost and expense on or prior to the Closing Date, any liens for monetary obligations incurred by Seller. After the Effective Date, Seller agrees not to grant or otherwise create or consent to the creation of any easement, restriction, lien, assessment, encumbrance, or other matter materially or adversely affecting title to the Property or any portion or portions thereof except as agreed to by Purchase in writing, which such agreement shall not be unreasonably withheld.

**4.2 Survey.** No later than thirty (30) days prior to the expiration of the Due Diligence Period, Purchaser, at Purchaser's sole cost and expense, may obtain a current or updated as-built survey of the Land and the Improvements (the "**Survey**") prepared and certified by a duly licensed engineer or land surveyor acceptable to Purchaser.

## **5. REPRESENTATIONS, WARRANTIES AND COVENANTS.**

**5.1 Seller's Representations and Warranties.** Seller represents and warrants to Purchaser as follows (which representations and warranties shall be true and correct as of the date hereof and as of the Closing Date):

(a) Seller owns a fee simple interest in the Land and the Improvements and at Closing will convey or cause to be conveyed to Purchaser marketable fee simple title to the Property subject only to the Permitted Exceptions, in accordance with Section 4.1 hereof. To the knowledge of Seller, all Personal Property located on the Land is owned by Seller.

(b) Seller is duly organized and legally existing under the laws of the State of Delaware and is authorized to transact business in the State of Georgia. The execution and delivery of, and Seller's performance under, this Agreement are within Seller's powers and have been duly authorized by all requisite corporate action. The person executing this Agreement on behalf of Seller has the authority to do so. This Agreement constitutes the legal, valid and binding obligation of Seller enforceable in accordance with its terms. Performance of this Agreement will not result in any breach of, or constitute any default under, or result in the imposition of any lien or encumbrance upon the Property under, any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound.

(c) To the knowledge of Seller, there are no existing or pending litigation actions, or claims, with respect to any aspect of the Property nor have any such actions, suits, proceedings or claims been threatened or asserted.

(d) Seller has not received written notice of, nor are there, to the knowledge of Seller, any facts or circumstances which could give rise to any pending liens or special assessments against any of the Property by any governmental authority.

(e) To the knowledge of Seller, no tenant or other occupant and no other person, firm, corporation or other entity has any right or option to acquire the Property, or any part thereof, from Seller.

(f) To Seller's knowledge, Seller has not received, with respect to the Property, any written notice from any insurance company, governmental agency or any other party of (i) any condition, defect, or inadequacy affecting the Property that, if not corrected, would result in termination of insurance coverage or increase its cost, (ii) any violation of any restrictive covenant or deed restriction affecting the Property and any building codes and/or zoning ordinances or other Governmental Requirements (as defined in Section 13.1 (b) hereof), (iii) any pending or threatened condemnation proceedings, and (iv) any proceedings that could or would cause the change, redefinition, or other modification of the zoning classification, or of other legal requirements, applicable to the Property or any part thereof.

(g) To Seller's knowledge, there are no unpaid charges, debts, liabilities, claims or obligations arising from the construction, occupancy, ownership, use or operation of the Property which could give rise to any mechanic's or materialmen's or other statutory liens against any of the Property which will not be paid by Seller at the Closing, or for which Purchaser will be responsible.

(h) To the knowledge of Seller, without inquiry, the Property is in compliance with all restrictive covenants and deed restrictions affecting the Property.

(i) To Seller's knowledge, all water, sewer, electric, natural gas, telephone, drainage facilities and all other utilities required for the current use of the Property are installed to the Property, are connected with valid permits, comply with all Governmental Requirements and are adequate to service the Property for its current use.

(j) Seller has received no written notice of, and, to Seller's knowledge, there are not, any plans to widen, modify or realign any street or highway that would affect the Property.

(k) Seller is not a "foreign person" within the meaning of Sections 1445 and 7701 the Internal Revenue Code of 1986, as amended (hereinafter, the "Code").

(l) To the knowledge of Seller, the Property is not within any area determined by the Department of Housing and Urban Development to be flood prone under the Federal Flood Disaster Protection Act of 1973.

(m) During the time of Seller's ownership of the Property, Seller has not received written notice of the violation of any Hazardous Materials Laws or of the discharge of any Hazardous Materials on the Property in violation of Hazardous Materials Laws. To Seller's knowledge without investigation, no portion of the Property is presently being used for the disposal, storage, treatment, processing or other handling of Hazardous Materials in violation of Hazardous Materials Laws nor is there any Hazardous Material Contamination

in violation of Hazardous Materials Laws. To Seller's knowledge without investigation, there are no underground storage tanks located on or under the Property.

**5.2 Changed Conditions.** At any time before Closing, if Seller shall obtain actual knowledge that any of Seller's Representations shall be untrue in any material respect at any time after the Effective Date because of events that have occurred thereafter which are beyond Seller's reasonable control or because of new information of which Seller has become aware (a "**Changed Condition**"), Seller shall promptly give Purchaser notice thereof. If Purchaser does not approve of the Changed Condition, Purchaser shall notify Seller of such disapproval and Seller shall have ten (10) days to attempt to cure the Changed Condition ("**Seller's Changed Condition Cure Period**"). If Seller is unable to so cure the Changed Condition through no fault of its own, or in the event Seller attempts to cure such Changed Condition but does not complete said cure for reasons outside its control, Seller shall not be in default, however, within ten (10) days after receipt of written notice by Seller that is unable to continue said cure or the expiration of Seller's Changed Condition Cure Period, Purchaser's sole right shall be to elect, by written notice given to Seller within ten (10) days after Purchaser's receipt of Seller's notice of the Changed Condition to terminate this Agreement, in which event the Deposit shall be refunded to Purchaser. Upon such termination, neither Party hereto shall have any further rights against, or obligations to, the other under this Agreement except those obligations expressly surviving a termination of this Agreement. If after receipt of notice from Seller of any Changed Condition or if after Purchaser otherwise obtains actual knowledge of a Changed Condition, Purchaser does not elect to terminate the Agreement as provided above, Purchaser shall be deemed to have waived any right to terminate the Agreement under this subsection with respect to the Changed Condition.

**Knowledge Defined.** References to the "knowledge" of Seller shall refer only to the actual knowledge, without investigation or inquiry, on the Effective Date and on the Closing Date, as applicable, of the Designated Representative (as hereinafter defined) of Seller. As used herein, the term "**Designated Representative**" with respect to Seller shall refer to Michael Beadling. In no event shall Purchaser have any personal claim against the above-named individual as a result of the reference thereto in this Section 5.1.

**5.3 Purchaser's Representations and Warranties.** Purchaser represents and warrants to Purchaser as follows (which representations and warranties shall be true and correct as of the date hereof and as of the Closing Date):

(a) **Organization and Authority.** Purchaser has been duly organized and is a valid political subdivision of the State of Georgia and has the full right and authority and has obtained any and all consents required to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. This Agreement has been, and all of the documents to be delivered by Purchaser or its nominee at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Purchaser and its nominee, enforceable in accordance with their terms.

(b) **Conflicts and Pending Action.** There is no agreement to which Purchaser is a party or, to Purchaser's knowledge, binding on Purchaser that is in conflict with this

Agreement. There is no action or proceeding pending or, to Purchaser's knowledge, threatened against Purchaser that challenges or impairs Purchaser's ability to execute or perform its obligations under this Agreement.

(c) **Financing.** Purchaser shall have on the Closing Date immediately available funds in an amount sufficient to pay the Purchase Price to Seller and to consummate the transactions contemplated hereby.

## 6. CONDITIONS.

**6.1 Conditions For Purchaser's Benefit.** The obligations of Purchaser to consummate the transaction contemplated hereby are subject to the following conditions, any of which, if not fulfilled by the Closing or as otherwise provided herein, shall entitle Purchaser (at its option) to terminate this Agreement:

(a) The transactions contemplated under this Agreement to be effected on the Closing Date shall not have been restrained or prohibited by any injunction or order or judgment rendered by any court or other governmental agency of competent jurisdiction, provided that any such proceeding or action contemplated by this Section 6.1(a) shall not be deemed to include any proceeding or action brought by, through or under Purchaser.

(b) No material and adverse change shall have occurred, without Purchaser's written consent, in the state of title matters disclosed in the Title Commitment and the Survey which are not cured by Seller at or before the Closing.

(c) Seller shall have timely complied with its obligations hereunder.

(d) All warranties and representations made by Seller herein shall have been and remain truthful in all material respects.

(e) **Approval of the Board of Commissioners.** In the event the Board of Commissioners fails to approve this transaction prior to the expiration of the Due Diligence Period, this Agreement shall terminate automatically without further action of the Parties, whereupon the Earnest Money shall be refunded to Purchaser and the Parties shall have no further rights or obligations hereunder except those that explicitly survive termination of this Agreement.

(f) **Appraisal.** Purchaser's obligation to close the transaction shall be contingent upon obtaining an appraisal establishing the fair market value of the Property as being equal to or greater than the Purchase Price, as required by law. In the event this contingency is not satisfied prior to the expiration of the Due Diligence Period, Purchaser shall have the right to terminate the Purchase Agreement, and the Escrow Agent shall return the Earnest Money to Purchaser.

(g) **Environmental Site Assessment and Indemnification.** Seller is not in possession of any Phase I and Phase 2 environmental reports. Purchaser, at Purchaser's



expense, shall have the right to conduct Phase I (and II environmental site assessments if approved by Seller pursuant to the terms of Section 3.4 above) of the Property. In the event such environmental assessments indicate the presence on the Property of any hazardous substance, hazardous waste or other toxic substance or materials as defined by applicable federal, state or local laws or regulations ("Hazardous Materials Contamination"), Purchaser shall have the right to terminate the Purchase Agreement on or before the expiration of the Due Diligence Period.

If any one of the above conditions is not satisfied prior to Closing, Seller shall have ten (10) days to satisfy the condition. In the event Seller is unable to satisfy such condition within the ten (10) day period, then Purchaser may, at its option, (a) waive such condition and continue to Closing or (b) Purchaser may terminate this Agreement. In the event Purchaser chooses option (b), then upon such termination, Purchaser shall be reimbursed the Earnest Money, in which event the Parties shall have no further rights or obligations hereunder except those that survive termination.

**6.2 Conditions for Seller's Benefit.** The obligations of Seller to consummate the transaction contemplated hereby are subject to the following conditions which, if not fulfilled by the Closing or as otherwise provided herein, shall entitle Seller, at its option, to terminate the Agreement:

- (a) Purchaser shall have timely complied with its obligations hereunder.
- (b) All warranties and representations made by Purchaser herein shall have been and remain truthful in all material respects.

## **7. CLOSING.**

**7.1 Closing.** The closing of the transaction contemplated herein shall be held on the date which is thirty (30) days after the final day of the Due Diligence Period, or such other date as agreed to by the Parties, (the "**Closing Date**" or the "**Closing**"). The Closing shall be held at the offices of Purchaser's attorney, Gregory Doyle Calhoun & Rogers, L.L.C., 49 Atlanta Street, Marietta, Georgia, or at such other location as may be acceptable to Seller and Purchaser, ("**Closing Attorney**"). Seller may deliver all closing documents via courier and shall not be required to personally attend the Closing. Seller and Purchaser agree to reasonably cooperate with one another to deliver documents in escrow to the Closing Attorney to avoid the need for representatives of Seller and Purchaser to attend the Closing.

(a) If not provided previously, at Closing, the Seller shall deliver to Purchaser the items specified herein and the following documents and instruments, each duly executed and acknowledged:

- (i) A Limited Warranty Deed (the "**Deed**") dated as of the Closing Date, conveying the Land and the Improvements to Purchaser or its permitted assignee, subject only to the Permitted Exceptions.

(ii) Evidence acceptable to the Title Company, authorizing the consummation by Seller of the purchase and sale transaction contemplated hereby and the execution and delivery of the closing documents on behalf of Seller.

(iii) An executed certificate with respect to Seller's non-foreign status sufficient to comply with the requirements of Section 1445 of the Code, commonly known as the Foreign Investment in Real Property Tax Act of 1980, and regulations applicable thereto.

(iv) All other documents or things reasonably required to be delivered to Purchaser by the Title Company to evidence Seller's ability to transfer the Property to Purchaser.

(v) An executed copy of Internal Revenue Service Form 1099 as required by the Tax Reform Act of 1986, and all regulations applicable thereto.

(vi) A Purchase and Sale Closing Statement.

(b) At the Closing, Purchaser, or its permitted assignee, shall do the following:

(i) Pay to the Seller the Purchase Price set forth in Section 2.1 by wire transfer in immediately available funds.

(ii) Provide evidence reasonably acceptable to Seller, authorizing the consummation by Purchaser of the purchase and sale transaction contemplated hereby and the execution and delivery of the closing documents on behalf of Purchaser.

(iii) Execute an original Purchase and Sale Closing Statement.

(c) At the Closing, Seller and Purchaser shall execute and deliver such other instruments and documents as may be necessary in order to complete the Closing of the transactions contemplated hereunder, the form and content of which shall be acceptable to Seller and Purchaser.

(d) The form of all documents to be executed and delivered by Seller and Purchaser at the Closing shall be agreed upon by Seller and Purchaser during the Due Diligent Period.

**7.2 Delivery of Documents, Possession, Keys and Other Items.** At the Closing, Seller shall provide Purchaser with the originals of all available documents in Seller's possession, if any, copies of which were provided to Purchaser pursuant to Section 3.3 hereof, shall deliver possession of the Property to Purchaser; shall provide Purchaser with all keys to the Property; and shall deliver to Purchaser all books and records pertaining to the Property in the actual possession of Seller, provided any internal records pertaining to Seller shall not be delivered. All such documents which are located at the Property may be delivered with the Property, provided Seller shall have the right

to keep the originals of such documents that are necessary to prepare a final tax return of Seller. Any other such documents shall be made available to Purchaser by Seller at a mutually convenient time and place.

**7.3 Closing Costs.** Purchaser shall pay the cost of the Owner's Policy of Title Insurance through its counsel and chosen closing agent, Gregory, Doyle, Calhoun & Rogers, L.L.C. Purchaser shall pay all costs and expenses of platting or replatting the Property if such platting or replatting is required in connection with Purchaser's acquisition of the Property. All revenue stamps, transfer tax, and sales tax payable in connection with the sale contemplated by this Agreement shall be paid by Seller. Each party shall pay its own attorney's fees incurred in connection with the transaction which is the subject of this Agreement.

**7.4 Possession.** Purchaser shall be entitled to full and exclusive possession of the Property at the Closing, subject only to the Permitted Exceptions.

**7.5 Brokers.** All brokerage fees and commissions related to the transaction under this Agreement shall be paid by Seller. Seller specifically represents that it is represented by Colliers International – Atlanta, LLC in this transaction. Purchaser specifically represents that it is represented by McWhirter Realty Partners, LLC in this transaction. A commission of 6% of the Purchase Price shall be paid by Seller to at closing, 3% to Colliers and 3% to McWhirter Realty Partners, LLC. Seller hereby indemnifies and agrees to hold harmless Purchaser from any claim by any real estate agent or broker for any commission as a result of this transaction, which claim is caused or produced by Seller.

## **8. PRORATIONS.**

**8.1 Taxes.** General real estate taxes for the then current year relating to the Property shall be prorated as of the Closing Date based on the 2023 tax assessment and rate and shall either be a credit or a charge against the Purchase Price as appropriate and consistent with the customary practice in the Metropolitan Atlanta area. If the Closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the immediately preceding year applied to the latest assessed valuation of the Property. Within thirty (30) days after the actual taxes for the year in which the Closing occurs are determined, Seller and Purchaser shall adjust the proration of such taxes and Seller or Purchaser, as the case may be, shall pay to the other any amount required as a result of such adjustment and this covenant shall not merge with the deed delivered hereunder but shall survive the Closing for six (6) months. All special taxes or assessments assessed prior to the Closing Date shall be paid by Seller and those assessed after the Closing Date shall be paid by Purchaser.

**8.2 Survival.** This Article 8 shall survive the Closing for one year.

## **9. SURVIVAL.**

**9.1** The Seller's Warranties set forth in Section 5.1 shall survive the Closing for a period of six (6) months (the "**Survival Period**"). Notwithstanding any provision to the contrary contained in this Agreement, no claim for a breach of any of Seller's Representations hereunder shall be

actionable or payable (a) unless the valid claims for all such breaches collectively aggregate more than Twenty Five Thousand and No/100 Dollars (\$25,000.00), in which event the full amount of such valid claims shall be actionable, up to but not in the aggregate exceeding the amount of the Cap (as defined below), and (b) unless an action shall have been commenced by Purchaser against Seller within the Survival Period. As used herein, the term “**Cap**” shall mean the total aggregate amount of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00). In no event shall Seller’s aggregate liability to Purchaser for breaches of Seller’s Representations exceed the amount of the Cap. Under no circumstances shall Seller’s Designated Representative have personal liability under this Agreement or any document executed in connection with the transactions contemplated by this Agreement. The provisions of this Section 9.1 shall survive the Closing (and not be merged therein).

#### **10. FURTHER INSTRUMENTS.**

Seller will, whenever reasonably requested by Purchaser; and Purchaser will, whenever reasonably requested by Seller, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, and all conveyances, assignments and all other instruments and documents as may be reasonably necessary in order to complete the transaction herein provided and to carry out the terms and provisions of this Agreement.

#### **11. TERMINATION AND REMEDIES.**

**11.1 Seller's Default.** If prior to or at the Closing, Seller defaults hereunder, then Purchaser’s sole remedy shall be to either (a) terminate this Agreement, in which event Purchaser shall be entitled to the return of the Earnest Money or (b) enforce specific performance of Seller’s obligation to execute and deliver the documents required to convey the Property to Purchaser in accordance with the terms and covenants of this Agreement. Purchaser shall be deemed to have elected subsection (a) above, if Purchaser fails to file suit for specific performance against Seller in a court having jurisdiction in the county and state in which the Property is located, on or before sixty (60) days following the date upon which Closing was to have occurred, provided however, in the event that full specific performance is unavailable as a remedy to Purchaser because Seller has conveyed the Property to a third party and cannot fulfill its obligations to consummate the transaction pursuant to the terms of this Agreement, then Purchaser shall be entitled to bring an action against Seller for equitable relief and damages to the fullest extent permitted by law.

**11.2 Purchaser's Default.** If the Purchaser has not terminated this Agreement pursuant to any of the provisions hereof authorizing such termination, and Purchaser defaults hereunder, Seller’s sole and exclusive remedy in such event shall be to terminate this Agreement and to retain the Earnest Money as liquidated damages. The parties acknowledge that Seller’s actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain and that such liquidated damages represent the parties’ best estimate of such damages. Such retention of the Earnest Money by Seller is intended to constitute liquidated damages to Seller.

## **12. RISK OF LOSS, DAMAGE AND CONDEMNATION.**

**12.1 Risk of Loss.** Except as otherwise provided herein, Seller shall bear the risk of loss with respect to the Property until the Closing.

**12.2 Casualty Prior to Closing.** If any time prior to the Closing any portion of the Property is destroyed or damaged by fire or any other casualty whatsoever, Seller shall give notice thereof to Purchaser. The rights and obligations of the Parties by reason of such destruction or damage shall be as follows:

(a) If the "cost of repair and restoration" (as such term is defined in Section 12.3 below) of such destruction or damage shall be \$100,000 or less, and if the Due Diligence Period shall have expired (or at such time as it does expire) without the exercise by Purchaser of any right to terminate, this Agreement shall remain in full force and effect and the transactions contemplated by this Agreement, shall be effected with no further adjustment, except that upon the Closing, Purchaser shall receive a credit in the amount of any applicable insurance deductible (in the case of a casualty), Seller shall assign, transfer and set over to Purchaser any insurance proceeds that may thereafter be made for such damage or destruction.

(b) If the "cost of repair and restoration" of such destruction or damage shall exceed \$100,000, Purchaser may (i) proceed with the Closing with the damaged Property "AS-IS" and take an assignment of Seller's interest in any insurance proceeds and Seller shall credit Purchaser with Seller's deductible amounts, or (ii) terminate this Agreement and receive a refund of the Earnest Money, and the parties hereto shall be relieved of any further obligations or liabilities under the terms of this Agreement except as otherwise expressly provided herein.

**12.3 Determining Cost of Repair.** The term "cost of repair and restoration" shall mean an estimate of the actual cost of repair and restoration obtained by Purchaser (with Seller's cooperation), within twenty (20) days of receipt of notice from Seller of such destruction or damage, from a reputable contractor, reasonably acceptable to both Purchaser and Seller, regularly doing business in the Metropolitan Atlanta area. If the Closing Date is to occur within twenty-five (25) days of the occurrence of the casualty, the Closing shall be deferred by the amount of time required to obtain the cost of repair and restoration estimate.

**12.4 Condemnation.** Immediately upon obtaining actual knowledge of the institution of any proceedings for the condemnation of the Property or any portion thereof, Seller will notify Purchaser of the pendency of such proceedings. If Purchaser has not terminated the Agreement on or before the expiration of the Due Diligence Period, Purchaser may participate in any such proceedings, and Seller shall from time to time deliver to Purchaser all instruments reasonably requested by it to permit such participation. If (a) the whole or any part of the Property or any interest in the Property is taken by condemnation or right of eminent domain prior to the Closing (or if any such taking is threatened) and (b) in Purchaser's reasonable determination the Property is rendered unsuitable for Purchaser's intended use (or would be rendered unsuitable if the threatened taking occurs), at Purchaser's option this Agreement shall terminate. If Purchaser elects not to

terminate this Agreement, the transaction contemplated by this Agreement shall be closed in accordance with the terms of this Agreement notwithstanding any such taking, but at the Closing, Seller shall pay to Purchaser any awards collected in connection with such taking and shall assign to Purchaser all of Seller's rights to collect any awards which thereafter may be payable as a result of, or to recover against others for, such taking.

**12.5 Control Over Conflicting Statute.** The provisions of this Article 12 shall control the rights and duties of the Parties, in lieu of any contrary provisions of any other law applicable to the Property and/or this Agreement.

### **13. PROVISIONS REGARDING HAZARDOUS SUBSTANCES.**

**13.1 Definitions.** Unless the context otherwise specifies or requires, the following terms shall have the respective meanings herein specified:

(a) The term "**Hazardous Materials**" shall mean (i) any "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 et seq.), as amended from time to time, and regulations promulgated thereunder ("**RCRA**"); (ii) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 et seq.), as amended from time to time, and regulations promulgated thereunder ("**CERCLA**") (including petroleum-based products as described therein); (iii) other petroleum and petroleum-based products; (iv) asbestos in any quantity or form which would subject it to regulation under any applicable Hazardous Materials Law (hereinafter defined); (v) polychlorinated biphenyls; (vi) any substance, the presence of which on the Property is prohibited by any Hazardous Materials Law; and (vii) any other substance which, by any Hazardous Materials Law, requires special handling in its collection, storage, treatment or disposal.

(b) The term "**Hazardous Materials Contamination**" shall mean the contamination (whether presently existing or hereafter occurring) of the Improvements, facilities, soil, groundwater, air or other elements on or of the Property by Hazardous Materials.

(c) The term "**Governmental Requirements**" shall mean all laws, ordinances, statutes, codes, rules, regulations, orders and decrees of the United States, the state, the county, the city, or any other political subdivision in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over Seller or the Property.

(d) The term "**Hazardous Materials Laws**" shall mean all Governmental Requirements, including, without limitation, RCRA and CERCLA, relating to the handling, storage, existence of or otherwise regulating Hazardous Materials.

**14. NO ASSUMPTION.**

Purchaser is not and is not to be deemed to be, a successor of Seller, it being understood that Purchaser is acquiring only the Property; and it is expressly understood and agreed that, except as may otherwise be expressly agreed to by Purchaser elsewhere in this Agreement and in the documents delivered at the Closing, Purchaser has not and does not hereby assume or agree to assume any liability whatsoever of Seller.

**15. NOTICES.**

Any notice, request, demand, instruction or other communication to be given to either party hereunder, except those required to be delivered at the Closing, shall be in writing. Notice shall be given or served by depositing the same in the United States mail, postage paid, registered or certified, with return receipt requested or by hand delivering the same to such party, or an agent of such party, or by delivery by overnight courier such as Federal Express, or by delivery by email transmission. Each Notice shall be effective upon being so delivered in the case of hand delivery, upon being so deposited or upon transmission if sent by email, but the time period in which a response to any Notice must be given or any action taken with respect thereto shall commence to run from the date of receipt of the Notice by the addressee thereof which, in the case of delivery by mail, shall be as evidenced by the return receipt, in the case of delivery by a nationally recognized overnight courier service, shall be evidenced by confirmation of delivery from the overnight courier service, and in the case of delivery by email, on the date the Notice was confirmed sent by the sending apparatus. Rejection or other refusal by the addressee to accept or the inability of any party attempting hand delivery or, in the case of attempted delivery by mail or overnight courier service, failure by any party to deliver because of a changed address of which no Notice was given shall be deemed to be the receipt of the Notice sent. For the purposes of Notice, the addresses of the parties shall, until changed as hereinafter provided, be addressed as follows:

**If to Seller:**

Vanderlande Industries, Inc.  
3054 Chastain Meadows Parkway  
Marietta, Georgia 30066  
ATTN: Michael Beadling  
Email: Michael.beadling@vanderlande.com

And with a copy to:

Nelson Mullins Riley & Scarborough LLP  
Attn: Heather Spires, Esq.  
Atlantic Station  
201 17th Street NW, Suite 1700  
Atlanta, GA 30363  
Email: heather.spires@nelsonmullins.com

**If to Purchaser:**

Cobb County, Georgia

c/o Property Management  
100 Cherokee Street  
Marietta, GA 30090

With a Copy to:

Cobb County, Georgia  
c/o Cobb County Attorney  
100 Cherokee Street  
Suite 350  
Marietta, GA 30090

**16. CHOICE OF LAW.**

IN THE EVENT THAT ANY LITIGATION ARISES HEREUNDER IT IS SPECIFICALLY STIPULATED THAT THIS AGREEMENT SHALL BE INTERPRETED AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF GEORGIA. If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the rules, regulations, statutes and laws of the State of Georgia will control. Any action or suit related to this Agreement shall be brought in the Superior Court of Cobb County, Georgia, and all Parties submit to the jurisdiction and venue of such court.

**17. MISCELLANEOUS.**

**17.1 Entire Agreement.** This Agreement and the Exhibits attached hereto supersede all prior negotiations, discussions, statements and agreements between Purchaser and Seller and contains the entire agreement between the Parties concerning the purchase and sale of the Property contemplated hereby. No modification or amendment of this Agreement shall be of any force or effect unless made in writing and executed by Purchaser and Seller.

**17.2 Counterparts.** This Agreement may be executed in any number of counterparts which together shall constitute the agreement of the Parties.

**17.3 Time of the Essence.** Time is of the essence with respect to the performance of all obligations provided herein and the consummation of all transactions contemplated hereby.

**17.4 Assignment.** This Agreement, and the rights and obligations hereunder, may not be assigned by either Party without the prior written consent of the other Party hereto, which shall not be unreasonably withheld, delayed or conditioned.

**17.5 Binding on Successors and Assigns.** This Agreement and the terms and provisions hereof shall inure to the benefit of and be binding and enforceable upon the Parties hereto and their respective heirs, executors, personal representative, successors and assigns whenever the context so requires or admits.



**17.6 Public Disclosure.** Seller covenants and agrees that it will not disclose any of the terms of this Agreement to any third party without Purchaser's prior written consent, except to staff, lawyers, lenders, accountants of Seller and to other parties with a legitimate business reason to be informed of this Agreement.

**17.7 Paragraph Headings.** The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof.

**17.8 AS-IS Purchase.**

Reliance on Purchaser's Due Diligence. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN SECTION 5.1 ("SELLER'S WARRANTIES"), SELLER MAKES NO REPRESENTATION OR WARRANTY AS TO THE TRUTH, ACCURACY OR COMPLETENESS OF ANY MATERIALS, DATA OR INFORMATION DELIVERED BY SELLER TO PURCHASER IN CONNECTION WITH THE TRANSACTION CONTEMPLATED HEREBY. PURCHASER ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR SELLER'S WARRANTIES, ALL MATERIALS, DATA AND INFORMATION DELIVERED BY SELLER TO PURCHASER IN CONNECTION WITH THE TRANSACTION CONTEMPLATED HEREBY ARE PROVIDED TO PURCHASER AS A CONVENIENCE ONLY AND THAT ANY RELIANCE ON OR USE OF SUCH MATERIALS, DATA OR INFORMATION BY PURCHASER SHALL BE AT THE SOLE RISK OF PURCHASER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASER ACKNOWLEDGES AND AGREES THAT (A) ANY ENVIRONMENTAL OR OTHER REPORT WITH RESPECT TO THE PROPERTY WHICH IS DELIVERED BY SELLER TO PURCHASER SHALL BE FOR GENERAL INFORMATIONAL PURPOSES ONLY, (B) PURCHASER SHALL NOT HAVE ANY RIGHT TO RELY ON ANY SUCH REPORT DELIVERED BY SELLER TO PURCHASER, BUT RATHER WILL RELY ON ITS OWN INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AND ANY REPORTS COMMISSIONED BY PURCHASER WITH RESPECT THERETO, AND (C) NEITHER SELLER, ANY AFFILIATE OF SELLER NOR THE PERSON OR ENTITY WHICH PREPARED ANY SUCH REPORT DELIVERED BY SELLER TO PURCHASER SHALL HAVE ANY LIABILITY TO PURCHASER FOR ANY INACCURACY IN OR OMISSION FROM ANY SUCH REPORT.

Disclaimers. PURCHASER UNDERSTANDS AND AGREES THAT, EXCEPT FOR SELLER'S WARRANTIES, SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, WITH RESPECT TO THE CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE (OTHER THAN SELLER'S LIMITED OR SPECIAL WARRANTY OF TITLE TO BE SET FORTH IN THE DEED), ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITION, UTILITIES, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE PROPERTY WITH

APPLICABLE LAWS, THE ABSENCE OR PRESENCE OF HAZARDOUS MATERIALS OR OTHER TOXIC SUBSTANCES (INCLUDING WITHOUT LIMITATION MOLD OR ANY MOLD CONDITION), COMPLIANCE WITH ENVIRONMENTAL LAWS OR ACCESS LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF ANY DOCUMENTS OR ANY OTHER INFORMATION PROVIDED BY OR ON BEHALF OF SELLER TO PURCHASER, OR ANY OTHER MATTER OR THING REGARDING THE PROPERTY. PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS". EXCEPT FOR SELLER'S WARRANTIES, PURCHASER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESSED OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, PROPERTY INFORMATION PACKAGES DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY SELLER, THE MANAGER OF THE PROPERTY, OR ANY REAL ESTATE BROKER OR AGENT REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT.

PURCHASER REPRESENTS TO SELLER THAT PURCHASER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS PURCHASER DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS MATERIALS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY (INCLUDING WITHOUT LIMITATION ANY MOLD OR MOLD CONDITION), OR WITH RESPECT TO ACCESS LAWS, AND, EXCEPT FOR ANY RELIANCE ON SELLER'S WARRANTIES, WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION (OTHER THAN SELLER'S WARRANTIES) PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. UPON CLOSING, PURCHASER SHALL, ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, DESIGN, CONSTRUCTION DEFECTS, ADVERSE PHYSICAL OR ENVIRONMENTAL CONDITIONS, OR NONCOMPLIANCE WITH ACCESS LAWS, MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INVESTIGATIONS

PURCHASER AGREES THAT SHOULD ANY INVESTIGATION, CLEANUP, REMEDIATION OR REMOVAL OF HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONDITIONS (INCLUDING WITHOUT LIMITATION ANY MOLD OR MOLD CONDITION) ON OR RELATED TO THE PROPERTY BE REQUIRED AFTER THE DATE OF CLOSING, SELLER SHALL HAVE NO LIABILITY (EXCEPT IN CONNECTION WITH ANY BREACH OF SELLER'S WARRANTIES) TO PURCHASER TO PERFORM OR PAY FOR SUCH INVESTIGATION, CLEAN-UP, REMOVAL OR REMEDIATION,.

PURCHASER REPRESENTS AND WARRANTS THAT THE TERMS OF THE RELEASE CONTAINED HEREIN AND ITS CONSEQUENCES HAVE BEEN COMPLETELY READ AND UNDERSTOOD BY PURCHASER, AND PURCHASER HAS HAD THE OPPORTUNITY TO CONSULT WITH, AND HAS CONSULTED WITH, LEGAL COUNSEL OF PURCHASER'S CHOICE WITH REGARD TO THE TERMS OF THIS RELEASE. PURCHASER ACKNOWLEDGES AND WARRANTS THAT PURCHASER'S EXECUTION OF THIS RELEASE IS FREE AND VOLUNTARY.

THIS SECTION 17.8 SHALL SURVIVE CLOSING AND ANY TERMINATION OF THE AGREEMENT AND SHALL NOT BE MERGED INTO THE DEED OR ANY CLOSING DOCUMENTS.

IN WITNESS WHEREOF: the Parties hereto have caused this Agreement to be executed by persons duly empowered to bind the Parties to perform their respective obligations.

**SELLER:**

**Vanderlande Industries Inc.**



By: Nicholas Porter

Title: President

Date: May 22, 2023

**PURCHASER:**

**Cobb County, Georgia**

By: Lisa N. Cupid

Title: Chairwoman, Cobb County Board of  
Commissioners

Date: \_\_\_\_\_

Attest: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**  
**Legal Description**

1975 West Oak Circle

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 852 of the 16th District of Cobb County, Georgia, and being Part of Lot 1-"E", Block "E", West Oak Center Subdivision (said plat recorded in Plat Book 129, Page 88, Cobb County Records) and being more particularly bounded and described as follows:

BEGINNING at an iron pin set at the northeasterly end of a right-of-way miter connecting the rights of way of West Oak Parkway (100 foot right-of-way at this point) and West Oak Circle (60 foot right-of-way); thence along said right-of-way of West Oak Circle South 41 degrees 56 minutes 26seconds East a distance of 412.37 feet to an iron pin set and the TRUE POINT OF BEGINNING. From the established point, continue along said right-of-way South 41 degrees 56 minutes 26 seconds East a distance of 289.29 feet to a point; thence following a counterclockwise curve having a radius of 494.95 feet, an arc distance of 188.61. feet to an iron pin set (said arc has a chord of 187.47 feet and a chord bearing of South 53 degrees 57 minutes 01 seconds East); thence leave said right-of-way South 17 degrees 48 minutes 01 seconds West a distance of 517.34 feet to an iron pin set; thence North 43 degrees 03 minutes 13 seconds West a distance of 619.43 feet to an iron pin set; thence North 65 degrees 14 minutes 18 seconds West a distance of 60.35 feet to an iron pin set; thence North 03 degrees 39 minutes 25 seconds West a distance of 50.86 feet to an iron pin set; thence North 45 degrees 27 minutes 51seconds East a distance of 412.66 feet to the TRUE POINT OF BEGINNING.

This tract or parcel contains 5.867 acres or 255,562 square feet of land all as shown on that certain ALTA/ACSM Land Title Survey as certified to Vanderlande Industries, Inc. and First American Title Insurance Company, prepared by SCI Development Services, bearing the seal of John A. Steerman, Georgia Registered Land Surveyor No. 2576, dated May 25, 2014, revised June 27, 2014.

TOGETHER WITH that Declaration of Easement by West Oak PDC, LLC, a Georgia limited liability company, and Sarah Blaffer Hrdy, as Trustee of the Sarah Blaffer Hrdy Trust B Under the Will of John H. Blaffer, dated September 30, 2008, filed and recorded October 31, 2008, at Deed Book 14646, Page 6003, Cobb County, Georgia records.

ALSO TOGETHER WITH that Declaration of Easement by West Oak PDC, LLC, a Georgia limited liability company, and Sarah Blaffer Hrdy, as Trustee of the Sarah Blaffer Hrdy Trust B Under the Will of John H. Blaffer, dated September 30, 2008, filed and recorded October 31, 2008, at Deed Book 14646, Page 6016, aforesaid records.

ALSO TOGETHER WITH that Reciprocal Access and Utilities Easement and Amendment to Declaration of Easement by and between Vanderlande Industries, Inc. and West Oak PDC, LLC dated June 30, 2014, filed and recorded July 2, 2014, at Deed Book 15167, Page 3135, aforesaid records.

[Exhibit A continued on next page]

**Exhibit A** (cont'd)

1828 West Oak Parkway

All that tract or parcel of land lying and being in The City of Marietta in Land Lot 852 of the 16th District

2nd Section, Cobb County, Georgia, being part of Lot 1 -"E", Block "E", West Oak Subdivision, recorded in Plat Book 129, Page 88 and shown as Lot 4 on a Plat titled "EXEMPTION PLAT" West Oak Center, recorded in Plat Book 242, Page 83, Cobb County, Georgia records, containing 4.331 acres and being more particularly described as follows:

To find The Point of Beginning, Commence at the Northeasterly end of a mitered corner at the intersection of the Southeast right-of-way of West Oak Parkway (R/W varies) with the Southwest right-of-way of West Oak Circle (60' R/W);

THENCE South 41 degrees 56 minutes 26 seconds East for a distance of 412.37 feet along the Southwest right-of-way of West Oak Circle to a point;

THENCE South 45 degrees 27 minutes 51 seconds West for a distance of 412.66 feet leaving said Southwest right-of-way to a point;

THENCE South 03 degrees 39 minutes 25 seconds East for a distance of 50.86 feet to a point:

THENCE South 65 degrees 14 minutes 18 seconds East for a distance of 60.35 feet to a point;

THENCE South 43 degrees 03 minutes 13 seconds East for a distance of 245.89 feet to a PK Nail placed and THE POINT OF BEGINNING;

From The Point of Beginning thus established run South 43 degrees 03 minutes 13 seconds East for a distance of 373.74 feet to an iron pin found;

THENCE North 17 degrees 48 minutes 01 seconds East for a distance of 152.44 feet to an iron pin placed;

placed;

THENCE South 67 degrees 05 minutes 43 seconds East for a distance of 63.65 feet to an iron pin placed;

THENCE South 69 degrees 52 minutes 54 seconds East for a distance of 85.98 feet to an iron pin placed;

THENCE South 17 degrees 45 minutes 33 seconds West for a distance of 340.00 feet to a point;

THENCE South 17 degrees 46 minutes 20 seconds West for a distance of 184.40 feet to an iron pin found;

THENCE North 58 degrees 15 minutes 31 seconds West for a distance of 225.07 feet to an iron pin found on the Northeast right-of-way of West Oak Parkway (R/W varies);

THENCE along a curve to the left having a radius of 483.06 feet and an arc length of 442.92 feet, being subtended by a chord of North 32 degrees 37 minutes 37 seconds West for a distance of 427.57 feet Along the Northeasterly right-of-way of West Oak Parkway to a point;

THENCE North 58 degrees 52 minutes 36 seconds West for a distance of 7.54 feet along said Northeast right-of-way to a point;

THENCE along a curve to the right having a radius of 433.37 feet and an arc length of 46.25 feet, being subtended by a chord of North 55 degrees 49 minutes 09 seconds West for a distance of 46.23 feet along said right-of-way to a PK Nail placed;

THENCE North 46 degrees 56 minutes 47 seconds East for a distance of 253.88 feet leaving said right-of-way to a PK Nail placed and The Point of Beginning.



**EXHIBIT B**

**Personal Property**

1. Any warranties and surveys pertaining to the Property in the actual possession of Seller.
2. Inventory List

1828 West Oak

<b><u>Inventory</u></b>	Count
Office Desks	8
Work Stations (8 X 7.5)	140
TV's	10
Large Conference Room Tables	4
Small Conference Room Tables	6
Misc. Tasks Chairs	50
Stackable Chairs	28
Overhead Projectors	1
Storage Cabinets	4
File Cabinets	10

1975 West Oak

<b><u>Inventory</u></b>	Count
Office Desks	7
Work Stations (8 X 7.5)	388
TV's	17

Large Conference Room Tables	7
Small Conference Room Tables	4
Misc. Tasks Chairs	75
Stackable Chairs	30
Overhead Projectors	4
Refrigerators	1
Microwaves	4
Reception Desk	1
Storage Cabinets	12

The Following items shall NOT be included as Personal Property and shall be retained by Seller:

1. 50 Orange Task Chairs
2. 15 Black Task Chairs
3. 9 White Bar Stools
4. 14 Training Tables
5. 1 – 14' Conference Room Table

## **EXHIBIT C**

### **Property Information**

- Owners Title Insurance Policy for bot 1975 West Oak & 1828 West Oak
- Zoning Certification letter for 1975 West Oak (dated May 5, 2014)
- Survey for 1828 West Oak
- Amended Declaration of Covenants, Conditions, Reservations and Restrictions for West Oak Center
- Declaration of Covenants, Conditions, Reservations and Restrictions for West Oak Center
- Underground Easement for 1975 West Oak Circle
- Parking Lot Easement(s) (Lot's 3 & 4)
- Reciprocal Access and Utilities Easement and amendment to Declaration of Easement
- 2023 West Oak/Atlanta, Inc – Income/Budget
- 2023 West Oak/Atlanta, Inc – Budget Allocations
- HVAC Systems Description (with specifications and age) for 1828 & 1975 Bldgs.
- Zoning Ordinance for PID
- Plat map/Aerial for 1828 & 1975 Bldgs.
- Plat Map for 1828 & 1975 Bldgs.

# Vanderlande - Cobb Co - Purchase and Sale Contract - 1828 1975 West Oak - 4857-4980-1309 8 (002)

Final Audit Report

2023-05-22

Created:	2023-05-22
By:	Claressa Mcdowell (claressa.mcdowell@vanderlande.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAgXSbnhkXRi_TTT9nAqygihu8SiKUp-I2

## "Vanderlande - Cobb Co - Purchase and Sale Contract - 1828 1975 West Oak - 4857-4980-1309 8 (002)" History

 Document created by Claressa Mcdowell (claressa.mcdowell@vanderlande.com)


2023-05-22 - 7:41:21 PM GMT

 Document emailed to nick.porter@vanderlande.com for signature

2023-05-22 - 7:42:32 PM GMT

 Email viewed by nick.porter@vanderlande.com

2023-05-22 - 7:43:14 PM GMT

 Signer nick.porter@vanderlande.com entered name at signing as Nicholas Porter

2023-05-22 - 7:46:11 PM GMT

 Document e-signed by Nicholas Porter (nick.porter@vanderlande.com)

Signature Date: 2023-05-22 - 7:46:13 PM GMT - Time Source: server

 Agreement completed.

2023-05-22 - 7:46:13 PM GMT