

AGREEMENT FOR SALE OF REALTY

THIS AGREEMENT FOR SALE OF REALTY (the "Agreement") is made and entered into this 1st day of August, 2017, by and between **NEWTON COUNTY**, a body politic duly organized and existing under and by virtue of the laws of the State of Georgia ("Buyer"), and **MEADORS PROPERTIES, LLC** ("Seller").

AGREEMENT

1. The Buyer agrees to buy, and the Seller agrees to sell, all that tract of land containing a total of 1.14 acres, more or less, as shown on Exhibit "A," attached hereto and incorporated herein by reference, and known as Newton County Tax Parcel C034000010009000; and including all structures, fixtures and appurtenances attached thereto (hereinafter referred to as the "Property").

2. Purchase Price. The purchase price of the Property shall be \$30,000.00.

3. Earnest Money. The Buyer will tender \$10,000 in earnest money to the Seller upon contract execution.

4. Due Diligence. The Buyer shall have a sixty (60) day Due Diligence period commencing immediately upon execution of this Agreement. During the Due Diligence period, the Buyer may conduct environmental testing, including but not limited to soil borings, and may otherwise generally inspect the Property and may terminate this Agreement with or without cause. If this Agreement is terminated during the Due Diligence period, the Earnest Money identified in Paragraph 3 shall be returned to the Buyer. If the Agreement is not so terminated, the Earnest Money shall be applied against the purchase price. At the conclusion of the Due Diligence period, the Buyer's right to terminate as described in this Section shall expire. Buyer shall procure, at Buyer's cost, a written title opinion establishing that title to the Property is

good, insurable, and marketable, and vested in Seller. Buyer, after examining said title opinion, shall notify Seller of any defects or unacceptable exceptions thereto at least three (3) days prior to the end of the Due Diligence period. All issues as to title defects and/or unacceptable exceptions to title shall be satisfactorily resolved by Seller prior to closing. It is agreed that such papers that may be legally necessary to carry out the terms of this Agreement shall be executed and delivered by the parties prior to closing. If the Buyer shall decline to accept the Property due to a title defect or other exception to title, then this Agreement shall be null and void, whereupon the parties hereto shall have no further rights, duties, obligations, or liabilities to one another hereunder.

5. Marketable Title. Seller agrees to furnish good, insurable, and marketable title to the Property. For the purposes of this Agreement, "good, insurable, and marketable title" shall mean fee simple ownership which is: (i) free from all claims, liens, and monetary encumbrances of any kind or nature whatsoever other than permitted exceptions expressly agreed to in writing by the Buyer; (ii) insurable by a reputable title insurance company at then-current standard rates under the standard form of ATLA owner's policy of title insurance with all standard or printed exceptions therein deleted and without exception other than for permitted exceptions expressly agreed to in writing by Buyer. The Property is sold subject only to the valid and agreed upon exceptions to title disclosed to the Buyer as of the date of closing and as presented in accordance with this Agreement.

6. Warranty. The Seller hereby affirmatively warrants that it has no knowledge of any latent or patent physical condition(s), hazards(s) or feature(s) of, on or below the Property that will in any material way impede with or frustrate the reasonable use of the Property by Buyer.

7. Public Hearing. Prior to closing on the Property, the Seller acknowledges that the Buyer may hold a public hearing with respect to this purchase.

8. Closing Date. A closing shall be conducted within thirty (30) days of the conclusion of the Due Diligence period described in Section 4. Title to the Property shall transfer to Buyer at the time of closing. At the closing, the Seller shall deliver to the Buyer a Warranty Deed to the Property conveying good, insurable, and marketable title to the Property, and all mineral rights, with the hereditaments and appurtenances, to the Buyer and its assigns, in fee simple, free and clear of all liens, encumbrances, or exceptions on all or any part of the Property, except for easements, restrictions, and other exceptions of record, together with all right, title, and interest of the Seller in and to the Property.

9. Demolition of Structures. The Seller represents to the Buyer that there are three (3) structures on the Property, and the City of Covington Planning and Zoning Department has ordered the Seller to demolish all three (3) structures prior to the close of December 31, 2017. The Seller agrees to provide the Buyer with any written orders or other documents issued by the City of Covington and/or the City of Covington Planning and Zoning Department pertaining to the Seller's obligation to demolish the aforementioned structures within thirty (30) days of the execution of this Agreement. The Buyer agrees that, unless this Agreement is terminated, the Buyer will demolish the aforementioned structures on the Property prior to the close of December 31, 2017 and relieve the Seller from such obligation.

10. Taxes. All taxes, assessments, and encumbrances which are a lien against the Property and are due and payable at the time of conveyance to the Buyer shall be satisfied by the Seller. Real estate taxes which are a lien (but are not yet due and payable) will be prorated as of

the date of closing. The Seller will pay the documentary revenue stamp tax or transfer, conveyance or recordation tax, assessment or charge, if any.

11. Risk of Loss. All risk of loss or damage to the Property will pass from the Seller to the Buyer at closing. In the event that loss or damage occurs to the Property prior to closing, the Buyer may, without liability, refuse to accept the conveyance of title, or it alternatively may elect to accept the conveyance of title to the Property "AS IS." The Seller shall deliver possession of the Property to the Buyer at the time of closing.

12. Right of Entry. The Buyer may enter upon the Property at reasonable times for surveying and other reasonable purposes related to this transaction from the date of execution of this Agreement, through and including the time of delivery of possession of the Property to the Buyer by the Seller. The Buyer's entry upon the Property in accordance with this paragraph shall be undertaken in such a manner so as to not unreasonably interfere with Seller's ongoing operations or in such a manner as would do permanent or long-term damage to the Property.

13. Preservation of Property. The Seller agrees that the Property shall remain as it now is until the delivery of possession of the Property by the Seller to the Buyer, and that the Seller will prevent and refrain from any use of the Property for any purpose or in any manner which would adversely affect the Buyer's use and enjoyment of the Property in the future. In the event of such actions, the Buyer may, without liability, refuse to accept the conveyance of title, or the Buyer alternatively may elect to accept conveyance of title to the Property.

14. Specific Performance. The parties agree that in the event of a breach hereof by the Seller (i.e. the refusal to execute the deed at closing or to deliver possession of the Property to the Buyer at the appointed time), damages will be inadequate, and therefore the court having

jurisdiction herein may award the Buyer specific performance in lieu of damages or any other remedies allowed by law.

15. Binding Effect. The agreements set forth herein are to apply to and bind the heirs, executors, administrators, successors, personal representatives and assigns of the Seller.

16. Final Agreement. This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

17. Severability. If any paragraph, subparagraph, sentence, clause, phrase, or any portion of this Agreement shall be declared invalid or unconstitutional by any court of competent jurisdiction or if the provisions of any part of this Agreement as applied to any particular situation or set of circumstances shall be declared invalid or unconstitutional, such invalidity shall not be construed to affect the portions of this Agreement not held to be invalid. It is hereby declared to be the intent of the parties to provide for separable and divisible parts, and they do hereby adopt any and all parts hereof as may not be held invalid for any reason.

18. Governing Law. This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Georgia.

19. Broker or Agent. Any broker or agent fees incurred by Seller in relation to this transaction shall be borne exclusively by the Seller.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT FOR SALE OF REALTY as of the day and year first above written.

[SIGNATURES ON FOLLOWING PAGE]

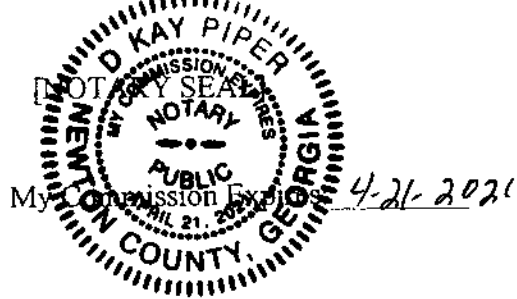
SELLER:
MEADORS PROPERTIES, LLC

Jack Lee Meadors, Jr.
Jack Lee Meadors, Jr., its Member Manager

SIGNED, SEALED, AND DELIVERED
in the presence of:

Susan C. Zolbrang
Witness

A. Kay Piper
Notary Public



BUYER:
NEWTON COUNTY, GEORGIA

Marcello Banes
Marcello Banes, Chairman, Newton County Board
of Commissioners

SIGNED, SEALED, AND DELIVERED
in the presence of:

Jackie Smith
Witness

Lisa Conner
Notary Public

