

## PURCHASE AND SALE AGREEMENT

THIS CONTRACT for the purchase and sale of certain real estate is entered into as of this 9<sup>th</sup> day of May, 2017 (hereinafter the "Effective Date") by and between the **HOUSING AUTHORITY OF THE CITY OF DECATUR, GEORGIA**, a public body corporate and politic (herein referred to as "Seller"), and the **BOARD OF EDUCATION OF THE CITY OF DECATUR**, the governing body of the City Schools of Decatur, an independent public school system and political subdivision of the State of Georgia (herein referred to as "Purchaser").

### 1. Purchase and Sale:

Seller agrees to sell and Purchaser agrees to buy all that tract or parcel of land lying and being in Land Lots 245 & 246 of the 15<sup>th</sup> District of DeKalb County, Georgia as described in Exhibit "A" attached hereto and made a part hereof (herein referred to as the "Property").

### 2. Purchase Price:

(A) The price of the Property shall be ONE MILLION FIVE-HUNDRED NINETY-EIGHT THOUSAND THREE HUNDRED THIRTY-TWO AND 10/100 Dollars (\$1,598,332.10) per acre, calculated to the nearest one thousandth of an acre. The Property contains 2.878 acres, more or less, resulting in an estimated "Purchase Price" of FOUR MILLION SIX HUNDRED THOUSAND AND NO/100 Dollars (\$4,600,000.00), which Purchase Price may be adjusted following the acceptance of the Survey described below.

(B) Purchaser shall cause an accurate survey (herein referred to as the "Survey") to be made of the Property by a reputable surveyor registered under the laws of the State of Georgia. The plat of the Survey shall show the boundaries of the Property and the acreage contained therein, computed to the nearest one thousandth of an acre. At least two (2) weeks prior to the Closing Date (defined below), Purchaser shall deliver to Seller a copy of said Survey. The costs of said Survey shall be borne by Purchaser.

(C) If the Purchaser's survey is reasonably unacceptable to Seller, then Seller may, within three (3) days after receipt of the Purchaser's survey, appoint (at Seller's expense) a second surveyor who shall attempt to resolve with Purchaser's surveyor any discrepancies with or objections to the Purchaser's survey. In the event the two surveyors are unable to resolve such matters, then they shall immediately appoint a third surveyor whose decision shall conclusively determine the disposition of any discrepancies or objections with regard to the survey. The cost of the third surveyor shall be shared equally by Purchaser and Seller. The final survey which results from the approval process set forth in this paragraph shall be deemed to be the "Survey" as that term is used throughout this Contract.

### 3. Earnest Money:

(A) Purchaser has delivered a check or a wire transfer in the amount of FORTY-FIVE THOUSAND AND NO/100 Dollars (\$45,000.00) (herein referred to as "Earnest Money") to the Escrow Agent, to be held and disbursed in accordance with this Contract. Moore & Reese, LLC shall serve as the "Escrow Agent". The Earnest Money will be applied to the Purchase Price of the Property at the closing of the sale under this Contract (herein referred to as the "Closing").

(B) Seller and Purchaser acknowledge and agree that ONE HUNDRED AND NO/100 Dollars (\$100.00) of the Earnest Money shall be paid to Seller if this Agreement is terminated for any reason (hereinafter the "Independent Contract Consideration"). Moreover, Seller and Purchaser acknowledge and agree that the Independent Contract Consideration has been bargained for and agreed to as additional consideration for Seller's execution and delivery of this Agreement. At Closing, the Independent Contract Consideration shall be applied to the Purchase Price.

### 4. Payment:

The Purchase Price as adjusted pursuant to the terms of this Agreement shall be paid by Purchaser to Seller in cash via wired funds transfer at the Closing.

5. Title of the Property:

(A) Seller agrees to convey title to Property by a limited warranty deed.

(B) Seller shall also execute and deliver a Quitclaim Deed of the Property to Purchaser at Closing using the legal description derived from the Survey.

(C) Purchaser shall have sixty (60) days after the Effective Date of this Contract in which to examine title and to furnish Seller with a written statement of all survey matters and title defects affecting the Property or its title to which Purchaser objects (hereinafter the "Objections"). Seller shall have fourteen (14) days after receipt of such written notice of the Objections in which to advise Purchaser in writing which Objections Seller declines to cure. If Seller fails to respond to the notice of Objections within such fourteen (14) day period, then Seller shall be deemed to have agreed to cure all of such Objections. If Seller has declined to cure any of the Objections then Purchaser shall have seven (7) days in which to elect by written notice to Seller to either (i) accept the Property subject to said uncured Objections which shall thereafter become part of the Permitted Exceptions, or (ii) decline to accept the Property subject to the uncured Objections. If Purchaser declines to accept the Property subject to the uncured Objections or fails to make a timely election, this Contract shall terminate and Purchaser shall receive a refund of the Earnest Money less the Independent Contract Consideration which the Seller shall retain, and this Contract shall terminate and neither party shall have any further obligation to consummate the sale hereunder. However, if Purchaser elects to close the sale subject to the uncured Objections, all title defects which first affect or encumber the title to the Property after the effective record title date referenced in Purchaser's written notice of the Objections delivered pursuant to this section shall be satisfied or cured by Seller prior to the Closing Date.

6. Representations and Warranties of Seller. Seller hereby makes the following representations, warranties and agreements to Purchaser, each of which shall be deemed material, as follows:

(A) Seller warrants and represents to Purchaser that Seller has the full and complete right, power and authority to enter into this Contract and to perform its obligations hereunder, that Seller and all persons or entities having beneficial interest in the Property are "United States persons", and are not "foreign persons", as such terms are defined in §7701(a)(30) and §1445(f)(3) of the Internal Revenue Code of 1986, as amended (herein referred to as the "Code"), that the purchase of the Property by Purchaser as contemplated herein will not be subject to the withholding requirements of Section 1445(a) of the Code.

(B) Except as otherwise specifically provided herein, Purchaser is acquiring the Property "as-is" and in its present condition without any representation or warranty of Seller of any kind, express or implied, including without limitation any representation or warranty as to the nature or condition of the Property, or the fitness or suitability of the Property for Purchaser's intended uses thereof (including development of any nature or type). Notwithstanding the foregoing, Seller warrants that at the time of Closing, or upon the granting of possession if at a time other than at Closing, the Property will be in the same condition as it was on the Effective Date, except for normal wear and tear, and changes made to the condition of the Property pursuant to the written agreement of Seller and Purchaser. Purchaser is relying upon and as of the Closing will have conducted such investigations of the Property as it deems necessary.

Without limiting the generality of the foregoing, Purchaser acknowledges that Seller's disclaimer of warranties, representations or guaranties with respect to defects in the following items, or failures of the following items to comply with applicable laws, was an integral part of the basis of the bargain between the parties: (a) soil conditions, the presence of asbestos, lead-based paint, radon gas, mold, mildew, spores or other microscopic organisms or hazardous materials, or any other environmental matters; (b) the square footage of any improvements or dimensions of any land; (c) drainage conditions or evidence of excessive moisture; and (d) public and private water and sewer systems.

Seller shall sell and convey to Purchaser, and Purchaser shall accept the property "as is, where is, with all faults and limitations." Purchaser has fully reviewed the disclaimers and waivers set forth in this Contract with counsel and understands the significance and effect thereof.

The terms of this section 6(B) shall survive the closing.

(C) Seller has entered into no agreement, oral or written, not referred to herein with reference to the Property, and neither Seller nor the Property are subject to any suit, unfiled lien, proceeding or litigation of any kind, pending or outstanding, or, threatened or likely to be made or instituted which would in any way be binding upon Purchaser or its successors or assigns, or affect or limit Purchaser's or its successors' or assigns', full use and enjoyment of the Property or which would limit or restrict Seller's right or ability to enter into this Contract and consummate the sale and purchase contemplated hereby.

(D) Seller has not and shall not while this Contract is in full force and effect enter into any other option or contract of sale of the Property (or any portion thereof) unless such contract or option is expressly made subject to this Contract or, execute any deeds, restrictive covenants, easements, or right of way agreements, or apply for or consent to any zoning change affecting the Property or take any other action that would adversely affect the Property or Purchaser's rights under this Contract.

(E) Intentionally omitted.

(F) Seller has no knowledge of any pending application for changes in the zoning affecting the Property, except as provided for in this Contract. In the event Seller obtains knowledge of any application for changes in the present zoning of the Property, Seller shall immediately notify Purchaser and upon such notification, Purchaser, in its sole discretion, shall have the option of terminating this Contract, and the Earnest Money shall be immediately refunded to Purchaser.

(G) Seller represents and warrants that during the period of Seller's ownership of the Property, there has been no litigation brought or pending against Seller nor any settlements reached by or with any party or parties alleging the presence, disposal, or release, or threatened release of any substances which Seller understands to be considered as hazardous wastes or hazardous substances on, from, or under any of the Property. Seller has received no notice from any federal, state, county or municipal authority as to the existence of any such material at the Property or as to any other environmental problem or hazardous materials issues in any way related to the Property. Seller has never stored or dumped such hazardous wastes or materials on the Property and has never used the Property as a landfill. Seller has no actual knowledge of any such use of the Property by others. Seller's knowledge of the condition of the Property as set forth in this paragraph, is not based on any studies or surveys performed or reviewed by or on behalf of Seller.

(H) Seller specially makes no representations or warranties about the sewer capacity for the Property or the availability of a variance to address such capacity. The current status of arrangements (or lack thereof) with DeKalb County regarding sewer capacity and the potential availability of a variance are set forth on the letters attached hereto as Exhibit "B".

(I) Seller acknowledges that all representations, warranties and agreements of Seller contained in this Contract are true and correct as of the date hereof and will be true and correct as of the Closing Date.

#### 7. Representations and Warranties of Purchaser:

(A) Purchaser is the governing body of the City Schools of Decatur, an independent public school system and political subdivision of the State of Georgia duly organized and validly existing under the laws of the State of Georgia with the requisite power to own all of its properties and assets and to carry on its business as it is now being conducted. Purchaser is qualified to conduct business in each jurisdiction where such qualification is required, except

where the failure to be so qualified would not have a material adverse effect on the properties, business or financial condition of the Purchaser.

(B) Purchaser has full power and is authorized to enter into this Agreement and to carry out the transactions contemplated hereby. This Agreement represents the valid and binding obligation of Purchaser and is enforceable against Purchaser in accordance with its terms, subject to bankruptcy, insolvency and other similar laws affecting the rights of creditors generally and subject to the exercise of judicial discretion in accordance with principles of equity.

(C) The execution by Purchaser of this Agreement and the performance of the terms and conditions hereof (1) will not conflict with, or result in a breach of the terms or provisions of the Charter of Purchaser; (2) will not constitute an event of default under, the terms or provisions of any material contract, lease, note or other obligation of Purchaser; and (3) does not and at the Closing will not constitute a violation of any order, rule or regulation applicable to Purchaser of any court or of any federal or state or municipal regulatory body or administrative agency or other governmental body having jurisdiction over Purchaser. Purchaser does not need to give any notice to, make any filing with, or obtain any authorization, consent or approval of any governmental agency in order for the parties to consummate the transactions contemplated by this Agreement.

8. Inspection Period: (A) Purchaser, its authorized agents and employees, as well as others authorized by Purchaser, shall at Purchaser's expense have the right for a period of ninety (90) days after the Effective Date (hereinafter the "Inspection Period") to conduct its due diligence investigation of the Property and all factors affecting the Property including, but not limited to, entering upon the Property during reasonable business hours and to perform a physical inspection of the Property to appraise the Property, to make such surveying, building inspections, engineering, topographical, geological, soil, environmental and other tests, borings, and measurements as Purchaser deems necessary or advisable, in connection with Purchaser's proposed use of said Property. Any such inspections, borings or other tests or physical examination of the Property shall be performed in such manner as will not disturb the Property. To the extent permitted by law, Purchaser agrees to indemnify and hold Seller harmless from any claims, loss costs or damages sustained by or asserted against Seller or the Property resulting from the exercise by Purchaser or its representatives of the rights granted in this Paragraph, and if any lien claims are filed, Purchaser agrees to cause such lien claims to be removed or satisfactorily bonded within fifteen (15) days of the date of the notice from Seller. Purchaser's obligations under this paragraph shall survive the Closing or the earlier termination of this Contract.

(B) Should Purchaser after Purchaser's inspection and due diligence investigations of the Property determine, in Purchaser's sole discretion, that the Property is not satisfactory for Purchaser's purposes for any reason, Purchaser may terminate this Contract by written notice delivered to Seller on or before end of the Inspection Period, in which case Purchaser shall receive a refund of the Earnest Money less the Independent Contract Consideration. Failure to timely notify Seller of termination of this Contract under this paragraph shall constitute a waiver of the condition contained in this paragraph and shall constitute the acceptance of the Property as suitable for Purchaser's purposes and the Earnest Money shall become non-refundable except as expressly provided in this Contract.

9. Intentionally omitted.

10. Closing:

(A) Subject to the provisions of this Contract, the Purchaser and Seller shall consummate and close the sale contemplated by this Contract on or before the date (herein referred to as the "Closing Date") which is sixty (60) days following the satisfaction of the Special Stipulations contained in Subsections 24(A)(1-2), below. Purchaser shall give Seller no less than one (1) week's notice of the exact day and time for such Closing. Possession of the Property shall be given at Closing.

(B) Seller shall convey title to the Property by executing and delivering the Limited Warranty Deed and, if applicable pursuant to the terms of this Contract, the Quitclaim Deed pursuant to Purchaser's survey.

(C) Seller agrees to furnish Purchaser with an Owner's Affidavit showing that all debts, if any, for labor and materials used in improving the Property have been paid in full and that there are no outstanding claims, suits, debts, liens or judgments against Property. Such Owner's Affidavit shall be in such a form as is required by the title insurance company utilized by the Purchaser in order for it to issue its title insurance policy free of any exceptions from coverage for such matters, and shall include averments disclosing any commercial real estate brokers that could have a claim for a lien on the subject property pursuant to O.C.G.A. 44-14-600 et. seq.

(D) All state transfer taxes due and payable, if any, in connection with the recording of the deed of conveyance from Seller to Purchaser will be paid by Seller, and the recording costs of recording any title corrective documents shall be paid by Seller.

(E) Recording costs of the deeds of conveyance shall be borne by Purchaser including, but not limited to any intangible taxes due on any deed to secure debt to be recorded in connection with the Closing.

(G) All other expenses incurred by Seller or Purchaser with respect to the Closing, including, but not limited to, attorney's fees of Seller and Purchaser, shall be borne and paid exclusively by the party incurring the same, without reimbursement, except to the extent otherwise specifically provided for in this Contract.

(H) Seller shall provide a Two Hundred Thousand and 00/100 Dollar (\$200,000.00) credit to Purchaser at closing to address the anticipated sewer capacity improvements that will be required by DeKalb County. The amount of this credit is supported by the Engineer's Letter, which is attached hereto as Exhibit "C".

(I) Seller will execute an affidavit stating Seller's U.S. taxpayer identification number, that Seller and all persons holding beneficial interest in the Property are "United States persons", and are not "foreign persons" as defined in the Code, and that the purchase of the Property by Purchaser pursuant to this Contract is not subject to the withholding requirements of Section 1445(a) of the Code.

(J) In addition to the documents already referenced, Seller shall deliver to Purchaser at Closing the following additional documents:

(i) Original, executed counterparts and, to the extent assignable, an assignment of all contracts and agreements in any manner related to the Property including, without limitation, any and all management agreements, service contracts, repair agreements, warranty and guarantee rights, contract deposits, and any other such documents, in form reasonably satisfactory to Purchaser;

(ii) Sufficient evidence, including, without limitation, resolutions, articles of incorporation, by-laws, charters and good standing certificates, that Seller is authorized and empowered to make this Contract and convey title to the Property and deliver all of the referenced documents at Closing to Purchaser in accordance with the terms and provisions of this Contract in form reasonably satisfactory to Purchaser and/or any title insurance company insuring Purchaser's title to the Property;

(iii) a State of Georgia Withholding Affidavit in full compliance with O.C.G.A. 48-7-128; and

(iv) Broker Lien Waivers from all appropriate entities in full compliance with O.C.G.A. 44-14-600 et. seq.

(K) Seller and Purchaser agree that such papers as may be legally necessary or appropriate to carry out the terms of this Contract shall be executed and delivered by each party at the time of the Closing.

11. Condemnation: If, after the date hereof and prior to the Closing, all or any part of Property is (i) subjected to a bona fide threat of condemnation, (ii) condemned or taken by a body having the power of eminent domain or condemnation, or (iii) sold or transferred in lieu of condemnation, then Purchaser shall be promptly notified thereof at the address set forth herein, and within ten (10) days after receipt of written notice to Purchaser, Purchaser may by written notice to Seller elect to cancel this Contract or to purchase the Property subject to any such condemnation proceedings. In the event Purchaser elects to cancel this Contract in accordance with the provisions of this paragraph, all parties shall be relieved and released of and from any further duties, obligations, rights or liabilities hereunder, except that Purchaser shall be refunded the Earnest Money paid under this Contract less the Independent Contract Consideration and thereupon this Contract shall become null and void and of no further force and effect. If no such election is made by the Purchaser to cancel this Contract, this Contract shall remain in full force and effect and the purchase contemplated herein, less any interest taken by condemnation or eminent domain, shall be effected with no further adjustments, and upon the Closing, Seller shall assign, transfer and set over to Purchaser all the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for any such taking or takings.

12. Risk of Loss and Damage to Property: Should the Property or any part thereof be substantially damaged or destroyed prior to Closing, then, at the election of Purchaser, (i) Purchaser shall have the right to cancel this Contract and receive a refund of the Earnest Money less the Independent Contract Consideration, or (ii) Purchaser may consummate this Contract and receive such insurance applicable to the same as is paid on the claim of loss, if any; or (iii) Purchaser may proceed with the Closing, with Seller retaining any insurance proceeds, and the Purchase Price shall be reduced by the amount of damage as determined by an appraisal by an appraiser mutually agreed upon by the parties, or in the event they fail to agree, by such appraiser as may be mutually agreed upon between counsel for each party. In the event neither the parties nor their counsel agree as to any appraiser, each party shall appoint an appraiser of its own choice and the average between the two appraisals shall finally and conclusively determine the damages by which the Purchase Price shall be reduced. Seller shall immediately notify Purchaser of such destruction or damage and whether or not there is any insurance covering the loss, and Purchaser shall exercise his election hereinabove provided for within ten (10) days after receipt of written notice from Seller of the amount of insurance payable or in the event Seller has notified Purchaser that there is no insurance coverage, within ten (10) days after receipt of the notice of the destruction or damages.

14. Real Estate Commission: Seller and Purchaser each warrant to the other that no real estate agent or broker has been involved in negotiating this transaction. In the event any claims for real estate commissions arise in connection with this Contract, the party on whose behalf the agent was working shall pay such commission, and each party hereby agrees to hold harmless and indemnify the other against any and all claims for real estate sales commissions by any person or entity employed by such party.

15. Default - Remedies of Parties:

(A) Seller's Default. Seller shall be deemed to be in default hereunder upon the occurrence of the following events: (i) any of Seller's warranties or representations set forth herein shall be materially untrue when made; or (ii) Seller shall fail to meet, comply with, or perform any material covenant, agreement or obligation on its part required within the time limits and in the manner required in this Agreement and shall fail to cure same within ten (10) business days after receipt of written notice from Purchaser.

(B) Purchaser's Remedies. In the event Seller shall be deemed to be in default hereunder after the expiration of the applicable cure period, then Purchaser may, at Purchaser's sole option, either:

(i) terminate this Agreement by written notice delivered to Seller on or before the Closing Date, in which case all payments previously made by Purchaser to Seller or the Escrow Agent hereunder shall be returned to Purchaser by Seller or the Escrow Agent, and this Agreement shall be of no further force or effect, except for the provisions which

by their terms survive the termination of this Agreement, whereupon Purchaser shall have no further rights or remedies with respect to Seller or this Agreement; or

(ii) bring an action against Seller for specific performance to enforce the terms of this Agreement, provided that such action is commenced no later than sixty (60) days after the scheduled Closing Date specified herein and after said sixty (60) days have passed, Purchaser shall be deemed to have waived its right to bring any legal action against Seller on account of Seller default including, but not limited to, a claim for specific performance; or

(iii) waive such default by Seller and elect to purchase the Property pursuant to the terms hereof.

(C) Purchaser's Default. Purchaser shall be deemed to be in default hereunder upon the occurrence of the following events: (i) any of Purchaser's warranties or representations set forth herein shall be untrue when made; or (ii) Purchaser shall fail to meet, comply with, or perform any material covenant, agreement or obligation on its part required within the time limits and in the manner required in this Agreement and shall fail to cure same within ten (10) business days after written notice from Seller (except for the timely payment of the Purchase Price at Closing, for which no notice and cure period applies).

(D) Seller's Remedy. In the event Purchaser shall be in default hereunder after the expiration of the applicable cure period, Seller shall be entitled to terminate this Agreement and receive from the Escrow Agent upon written notice to it all monies held as the Earnest Money (including all interest thereon) hereunder as liquidated damages, Seller waiving all other rights or remedies in the event of such default by Purchaser, except for those matters expressly surviving termination hereof and including collection of the fees, costs and expenses as provided in such surviving provisions of this contract. Seller has the right to recover liquidated damages as provided herein under the authority of §13-6-7 of the Official Code of Georgia Annotated. The parties agree that Seller's actual damages would be difficult, if not impossible, to ascertain, and that the amount specified above is intended as liquidated damages, not penalties, and constitutes a good faith estimate of Seller's damages and shall be deemed to provide Seller full compensation for all costs, losses or damages (including consequential damages) caused by Purchaser's default. The liquidated damages specified above shall be Seller's sole and exclusive remedy under this Agreement (subject, however, to those provisions of this Agreement which, by their express terms, survive a termination of this Agreement).

16. Seller's Cooperation and Assistance: As part of the consideration for Purchaser's performance of this Contract, Seller shall provide, with good faith and due diligence, from time to time, cooperation and assistance in obtaining: any site plan approval, dedications of rights of way, or amendments for condition of zoning for the construction and development of the Property, from all appropriate governmental, quasi-governmental and private entities or agencies having jurisdiction over the Property; offsite easements, utility connections and taps as required for the proper development of the Property, and the curb cuts for the Property. In complying with this provision, Seller shall have no obligation to incur any expenses.

17. Covenant Not to Commit Waste or Remove Trees: Seller agrees not to commit or permit waste upon the Property, and Seller represents that the Property shall remain in the same condition as it is now and Seller will not cause or permit any trees to be removed from the Property without the prior written consent of Purchaser, except in cases of emergency or threat of harm.

18. Notices:

Whenever any notice, demand or request is required or permitted hereunder, such notice, demand or request shall be (i) hand delivered in person, (ii) delivered via reputable overnight courier service, or (iii) sent by United States Mail, certified and return receipt requested, postage prepaid, to the addresses set forth below:

**As to Seller:**

Housing Authority of the City of Decatur, Georgia  
750 Commerce Drive, Suite 110

Decatur, GA 30030  
Attn: Executive Director

**With a copy to:**  
Scott Candler, IV  
McCurdy & Candler, LLC  
P.O. Box 57  
Decatur, GA 30031

**As to Purchaser:**

Board of Education of the City of Decatur  
125 Electric Avenue  
Decatur, GA 30030  
Attn: Superintendent

**With a copy to:**  
Robert E. Wilson  
Wilson, Morton & Downs, LLC  
Two Decatur TownCenter  
125 Clairemont Ave., Suite 420  
Decatur, GA 30030

Any notice, demand or request given hereunder upon any of the parties in the manner aforesaid shall be deemed sufficiently given for all purposes hereunder (1) at the time such notices, demands or requests are hand delivered in person, (2) on the day following the delivery of the notice to the reputable overnight courier service, or (3) on the third business day after the mailing of such notices, demands, or requests in accordance with the preceding portion of this paragraph. Any party may provide notice as to a change of address in the manner for notices set forth hereinabove.

19. Intentionally omitted.

20. Preparation of Documents: Within a reasonable period of time prior to the Closing Date, Purchaser shall prepare and deliver for Seller's review drafts of all documents and agreements required to be delivered at Closing which are not attached as Exhibits hereto, except as provided for to the contrary herein.

21. Intentionally omitted.

22. Intentionally omitted.

23. Miscellaneous Provisions:

(A) Time of Essence: Time is of the essence in this Contract.

(B) Entire Agreement: This Contract supersedes all prior discussions and agreements between Seller and Purchaser with respect to the conveyance of Property and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto.

(C) Amendment: No amendment to this Contract shall be binding on any of the parties to this Contract unless such amendment is in writing and executed by all parties with the same formality as this Contract is executed.

(D) Georgia Law: This Contract shall be construed and interpreted under the laws of the State of Georgia.

(E) Severability: If any of the terms, covenants or conditions of this Contract or application thereof to any person or circumstance shall be invalid or unenforceable, the

remainder of this Contract or the application of such terms, covenants and conditions to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each of the terms, covenants or conditions of this Contract shall be valid and be enforced to the fullest extent permitted by law.

(F) No Waiver: No failure of either party to exercise any power given to either party hereunder or to insist upon strict compliance by either party with its obligations hereunder, and no custom or practices of the parties at variance with the terms hereof shall constitute a waiver of either party's rights to demand compliance with the terms hereof.

(G) Remedies Cumulative: All rights, powers, and privileges conferred hereunder upon the parties unless otherwise provided shall be cumulative and are not restricted to those given by law.

(H) Binding Effect: The provisions of this Contract shall be binding and inure to the benefit of Purchaser, Seller and their respective successors in interest.

(I) Assignment: It is agreed by Purchaser and Seller that Purchaser shall not have the right to assign Purchaser's interest herein without prior written approval of the Seller. Notwithstanding the approval of an assignment of the Contract, Purchaser shall remain fully liable for all of Purchaser's obligations hereunder.

(J) Terminology: The terms "Seller" and "Purchaser" shall be construed in the plural and the appropriate gender will be read into all pronouns used herein in reference to any of said parties whenever the sense of the Contract so requires.

(K) Survival: All agreements, representations, and warranties made herein shall be deemed to be made and reaffirmed on the Closing Date, as of the Closing Date, shall survive the Closing, shall not be merged with the deed of conveyance, and shall not be impaired by any investigation or other act of Purchaser or Seller, except where specifically provided herein.

(L) Attorneys' Fees: In the event suit is brought to enforce or interpret all or any portion of this Contract, or if suit is brought for liquidated damages or for any other relief permitted hereunder, the party, if any, awarded costs in such suit shall be entitled to recover, as an element of such costs, and not as damages, reasonable attorney's fees incurred in connection with such suit. Without limiting the generality of the foregoing, attorney's fees shall be determined at the normal hourly rates charged by the person doing the work, regardless of whether said fees bear a reasonable relationship to the relief obtained. A party which is not entitled to recover costs in any such suit shall not be entitled to recover its attorney's fees.

(M) Intentionally omitted.

(N) Performance Deadlines: Notwithstanding anything herein to the contrary, in the event that the final date of performance by either party to this Contract of any condition or obligation hereunder falls upon a non-business day (i.e., Saturday, Sunday, any national holiday or a local holiday recognized by major banks located in Atlanta, Georgia), the final date for performance of such condition or obligation shall be extended automatically and without notice until the next succeeding business day.

#### 24. Special Stipulations:

(A) The performance of this Contract is contingent upon the following conditions, the failure of any of which will result in the termination of this Contract:

(1) Upon execution of this Contract, Seller will submit the terms of the transaction and/or a copy of the Contract document to the U.S. Department of Housing and Urban Development ("HUD"), the approval of which is necessary for any disposition of the Property. If HUD denies approval for the transaction the Parties may renegotiate the terms in an effort to render the transaction acceptable to HUD. Upon denial, however, either party may unilaterally terminate this agreement without penalty, and such

termination shall occur as if the Contract were terminated during the inspection period pursuant to Section 8(B).

Both parties acknowledge that the timeline for HUD review of the transaction is uncertain. Once approval for the transaction has been granted by HUD, the parties may amend this Contract to clarify the ensuing timeframe for the closing of the transaction, which timing is outlined in Section 10(A) (in no case, however, shall the HUD review period act to extend the deadline for any inspection or other contingency).

(2) Purchaser will approve the purchase of the Property and the execution of this Contract by passing the resolution attached hereto as Exhibit "D". The Limited Warranty Deed whereby title is transferred to Purchaser will cite the authority granted in such resolution and a copy of said resolution will be recorded along with said deed in the real estate records of the Clerk of Superior Court, DeKalb County.

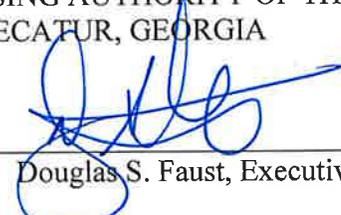
(B) The Limited Warranty Deed shall contain a reversionary covenant ensuring that the Property only be used for public school purposes and that any invocation of said covenant will be accompanied by a fair market value payment from Seller to Purchaser. For a period of five (5) years after the Closing Date, the fair market value shall be the Purchase Price as defined herein.

IN WITNESS WHEREOF the parties have set their respective hands and affixed their seals the date and year indicated below.

May 9, 2017

**SELLER:**

HOUSING AUTHORITY OF THE CITY  
OF DECATUR, GEORGIA

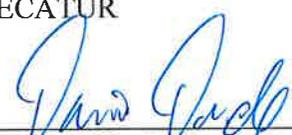
BY: 

Douglas S. Faust, Executive Director

May 9, 2017

**PURCHASER:**

BOARD OF EDUCATION OF THE CITY  
OF DECATUR

BY: 

David Dude, Superintendent

## EXHIBIT "A"

### LEGAL DESCRIPTION

All that tract or parcel of land lying and being in Land Lots 245 & 246 of the 15th District of Dekalb County, Georgia and being more particularly described as follows:

To reach the true point of beginning commence at a hole in concrete being the intersection of the northerly Right of Way of Robin Street (16' from the centerline) and the easterly Right of Way of Electric Avenue (32' from centerline), thence along a curve to the right having a radius of 16.00 feet and an arc length of 25.19 feet, being subtended by a chord of North 45° 00' 53" West for a distance of 22.67 feet to a point on the easterly Right of Way of Electric Avenue; thence running along the easterly Right of Way of Electric Avenue North 00° 05' 20" East a distance of 510.59 feet to the TRUE POINT OF BEGINNING, from point thus established and continuing along said Right of Way North 00° 05' 20" East a distance of 234.16 feet to a scribe in the concrete; thence along a curve to the right having a radius of 16.00 feet and an arc length of 25.23 feet, being subtended by a chord of North 45° 15' 41" East for a distance of 22.70 feet to a scribe in the concrete on the southerly Right of Way of West Trinity Place; thence along said southerly Right of Way of West Trinity Place South 89° 33' 59" East a distance of 425.45 feet to a scribe in the concrete; thence along a curve to the right having a radius of 16.00 feet and an arc length of 25.04 feet, being subtended by a chord of South 44° 44' 26" East for a distance of 22.56 feet to a hole in the concrete on the westerly Right of Way of Commerce Drive; thence along said Right of Way of Commerce Drive South 01° 50' 32" East a distance of 50.69 feet to a point; thence continuing along said Right of Way and running South 00° 01' 22" West a distance of 209.90 feet to a point; thence leaving said Right of Way and running North 89° 50' 10" West a distance of 197.82 feet to a point; thence South 00° 09' 28" West a distance of 25.27 feet to a point; thence North 89° 19' 22" West a distance of 50.40 feet to a point; thence along a curve to the right having a radius of 67.50 feet and an arc length of 50.12 feet, being subtended by a chord of North 68° 17' 56" West for a distance of 48.97 feet to a point; thence North 46° 45' 51" West a distance of 46.14 feet to a point; thence along a curve to the left having a radius of 15.00 feet and an arc length of 11.31 feet, being subtended by a chord of North 68° 23' 25" West for a distance of 11.05 feet to a point; thence North 90° 00' 00" West a distance of 121.67 feet to the TRUE POINT OF BEGINNING. Said property contains 2.878 acres (125,357 sq.ft.).

EXHIBIT "B"

LETTERS REGARDING SEWER CAPACITY



## Housing Authority of the City of Decatur, Georgia

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750 Commerce Drive • Suite 110 • Decatur, Georgia 30030  
404-270-2100 • Fax 404-270-2122/2123  
<http://www.decaturhousing.org>

### Official Board

Mary S. Boyd, Chair  
Jon Abercromble, Vice Chair  
Mary Alice Kemp, Commissioner  
Haywood Curry, Jr., Commissioner  
Bill W. Markert, Commissioner  
Frances Mosley, Commissioner  
Douglas S. Faust, Executive Director

August 29, 2012

Mr. Hari Karikaran, P.E. Director  
DeKalb County Engineering Services  
Infrastructure Group  
330 West Ponce de Leon  
Decatur, Georgia 30030

Subject: Sewer Variances at 1450 Commerce Drive

Dear Mr. Karikaran:

The Decatur Housing Authority (DHA) recognizes that the proposed three phases of improvements for Allen Wilson at 1450 Commerce Drive, Decatur does not create an increase in sewer capacity. As such, your office has worked with us in being approved for a sewer upgrade variance for each of the first three phases.

As part of the current Phase 3 variance request, we acknowledge that the future development of the undeveloped area north of the first three phases of Allen Wilson development would require another sewer variance or may require a sewer upgrade as directed by DeKalb County should there be any additional increases in sewer capacity beyond the level of maximum capacity of the current DeKalb County system. DHA understands its responsibility as the seller of the property to disclose relevant property information to potential purchasers of the site related to a potential need for an upgrade in the sewer capacity.

Each variance approval we have received expressly states that the variance is only valid for the current phase and as such we understand that the future development of the area north of Phase 3 is not included in any of the previously granted variances.

Sincerely,

Douglas S. Faust  
Executive Director

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An Equal Opportunity Employer



April 28, 2017

**VIA: EMAIL ONLY**

City Schools of Decatur  
Attn: Mr. Noel Maloof, Chief Operating Officer  
125 Electric Ave.  
Decatur, GA 30030

**RE: ECLC Site Study – Sewer Capacity – Sewer Action Plan**

Mr. Maloof,

As you are aware, Dekalb County Watershed Management is enforcing sewer capacity analysis and requiring sewer action plans for any new construction or renovations that result in added occupants. Our office is working on several projects in the City of Decatur and throughout Dekalb County that are impacted by these new requirements. In summary, the County's sewer system is at or over capacity and they are not allowing any new connections to their public sanitary sewer system without a sewer action plan. For new construction, the sewer action plan results in the need to put in large storage systems to catch and hold sewage from the building so that it can be pumped out during non-peak hours (during the middle of the night). In order to achieve this, large tanks are needed as well as a pumping lift station with generator/controls/alarms etc. For this site, the system would have to hold 150% of the average daily sewage flow and include controls and pumping equipment to pump the sewage out overnight while the school is not in use. For budgeting purposes, I would estimate that the cost for designing, permitting, and installing the required system for a potential Early Childhood Learning Facility would be approximately \$200,000.

Please do not hesitate to contact our office if you have any questions!

Sincerely,

J. Matthew Tanner, PE  
Breedlove Land Planning, Inc.

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15 Simpson St. NW, Atlanta, GA 30308  
1551 Jennings Mill Rd. Bldg 1600A., Watkinsville, GA 30677  
770-483-1173 www.landplanning.net