

**STATE OF GEORGIA
COUNTY OF SPALDING**

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS CONTRACT OF SALE (hereinafter referred to as the "Contract"), dated and entered into and effective as of the "Contract Date" designated on the signature page hereof, by and between SPALDING CONCRETE COMPANY, INC., (hereinafter referred to as the "Seller"), and the CITY OF GRIFFIN, GEORGIA (hereinafter referred to as "Purchaser").

WITNESSETH

WHEREAS, Seller is the owner in fee simple of certain real property located in Land Lot 159 of the 3rd District of the City of Griffin, Spalding County, Georgia, Tax Map Number 003A01002, also known as 1120 North Hill Street, Griffin, Georgia 30223, and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Property"); and

WHEREAS, Purchaser is willing to purchase and Seller is willing to sell the Property on the terms and conditions set forth below;

NOW, THEREFORE, for and in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by each of the parties hereto, it is hereby agreed that Seller shall sell and Purchaser shall purchase the property.

1. **PURCHASE PRICE.** The purchase price of the property shall be Two Hundred Twenty Five Thousand and no/100ths Dollars (\$225,000.00) payable at the time of closing.

2. **TITLE.** Seller shall convey to Purchaser a good and marketable fee simple title to the Property by a Limited Warranty Deed, free and clear of all liens subject only to the following exceptions (the "Permitted Title Exceptions"): (1) Zoning ordinances affecting the Property; (2) The state of facts disclosed by any survey prepared by Purchaser or Seller; (3) State and County ad valorem property taxes and assessments not yet due and payable. Good and marketable title is hereby defined as title, which is insurable, by an American Land Title Association member title insurance company at its standard rates and without exception.

3. **OBJECTION TO TITLE.** No later than seven (7) days prior to the Closing Date as hereinafter defined, Purchaser shall deliver to Seller a statement of any objections to Seller's title other than the Permitted Title Exceptions. In the event that Seller fails to cure such objections within a reasonable period of time, Purchaser may terminate this Contract as Purchaser's sole remedy.

3. **CLOSING DATE.** The consummation of the purchase and sale contemplated hereby (herein referred to as the "Closing") shall be held on or before December 1, 2016, as may be agreed upon by the Parties (herein referred to as the "Closing Date"). The Closing will be held at the offices

of Purchaser's attorneys after Purchaser has given Seller no less than five (5) days advance notice thereof. The Property shall be conveyed by Seller to Purchaser at Closing by limited warranty deed, subject to and only to the Permitted Title Exceptions. Said deed shall be duly witnessed and attested and otherwise in form suitable for recording. Purchaser shall pay all closing costs, except each party is responsible for payment of their own attorneys' fees. Purchaser shall also pay for any survey and/or tests it desires. Seller agrees to execute or cause to be executed all other documents reasonably requested by Purchaser to effectuate the closing.

4. TAX PRORATION. Seller and Purchaser shall prorate between themselves, as of the close of business on the date of Closing, all ad valorem real estate taxes on the Property for the tax year containing the date of closing (and if for any reason the amount of such taxes cannot be precisely determined, such proration shall be based on an estimate of such taxes with the parties agreeing by appropriate notation on the Closing settlement statement to adjust such proration when the amount thereof can be so determined). Seller shall be responsible for the payment in full of all such taxes for any tax year prior to the tax year containing the Closing Date including any general or special assessment affecting the Property (excluding any such assessment payable in installments after the Closing Date).

5. CLOSING DOCUMENTS. Each party hereto warrants to each other party hereto that the warranting party has full power and authority to enter into this Contract and perform its obligations hereunder. At Closing, Seller shall execute and deliver to Purchaser an affidavit of title with respect to the Property as required in order to issue title insurance without exception for unrecorded materialman's liens or claims or for the rights of parties in possession, in form and content satisfactory to Seller and Purchaser's title insurer, provided such affidavit shall not include any indemnity or increase any liability of Seller. At Closing, Purchaser and Seller shall deliver to the other and to Purchaser's title insurer an affidavit regarding brokerage services, sufficient to cause said title insurer to issue its policy of title insurance in favor of Purchaser without exception to any lien or claim for brokerage services, whether arising under Section 44-14-600 et seq. of the Official Code of Georgia Annotated, or otherwise. The parties hereto shall also execute and deliver at closing any and all other documents described in this Contract required by law.

6. REMEDIES. Notwithstanding anything to the contrary contained in this Contract, Purchaser and Seller shall each be entitled to written notice of and a reasonable opportunity to cure any default under this Contract; provided, however, that a reasonable time for the curing of any default which can be cured solely by the payment of money and/or by the execution and delivery of any document shall be ten (10) business days after receipt of notice of such default, and that in no event shall the latest permitted date for Closing hereunder be extended more than once by reason of the operation of this provision.

7. NO BROKERS. Purchaser and Seller acknowledge and agree that no real estate agent or broker has participated in or is otherwise entitled to receive any commission or other compensation relating to the transaction contemplated by this Contract. Seller shall pay and reimburse Purchaser for all costs incurred, including court costs and legal fees, arising out of any claim for any real estate sales commission, finder's fee, consulting fee, or other compensation in connection with the sale contemplated hereby and arising out of any act or agreement of Seller.

Purchaser shall pay and reimburse Seller for all costs incurred, including court costs and legal fees, arising out of any claim for any real estate sales commission, finder's fee, consulting fee, or other compensation in connection with the sale contemplated hereby and arising out of any act or agreement of Purchaser. The obligations set forth above in this paragraph shall survive both the Closing of the sale contemplated hereby and any termination of this Contract without such Closing having occurred.

8. LOSS OR DAMAGE. Until Closing hereunder, the Property and all improvements thereon shall remain in the same condition as on the date hereof, natural wear and tear excepted. Risk of loss shall remain on Seller until the Closing of the sale contemplated hereby. Should the Property be damaged by fire or other casualty prior to Closing, Seller shall promptly give written notice thereof to Purchaser. Upon such notice Purchaser shall have twenty (20) days to decide whether to terminate this Contract and no party hereto shall have any further rights or obligations hereunder, except as otherwise provided herein.

9. EMINENT DOMAIN. Seller warrants that Seller has not received notice of any condemnation, proposed condemnation, or any similar proceeding affecting the Property. If during the period between the Contract Date and the date of closing, Seller shall receive notice of the commencement or threatened commencement of any such proceedings against all or any part of the Property, Seller shall promptly give written notice thereof to Purchaser, and Purchaser shall have the right to close the sale contemplated hereby in accordance with this Contract but subject to such proceedings, in which event the purchase price payable hereunder shall not be affected and Seller shall at Closing pay over to Purchaser all condemnation proceeds or similar compensation theretofore paid to or for the account of Seller and shall assign to Purchaser all right, title and interest of Seller in and to any additional condemnation proceeds or similar compensation thereafter payable. In the alternative Purchaser shall have the right to terminate this Contract and no party hereto shall have any further rights or obligations hereunder, except as otherwise provided herein.

10. NOTICES. Any notice required or permitted to be given hereunder shall be in writing and, without limitation on other adequate methods of communication, shall be deemed to have been sufficiently delivered if delivered by certified United States mail, postage prepaid, return receipt requested, or by Federal Express or other reputable express courier service, and addressed as follows:

Seller:

James Rowe
Spalding Concrete Company, Inc.
1120 North Hill Street
Griffin, Georgia 30223

Purchaser:

City of Griffin
c/o Kenny Smith, City Manager

Post Office Box T
Griffin, Georgia 30224

Any party hereto may change the address for notices to it, effective as of any date not less than ten (10) days following delivery of the change of address notice, by giving the other parties hereto notice of such change of address in the manner specified above.

11. SELLER REPRESENTATIONS. Seller hereby warrants and represents to Purchaser that:

(a) To the actual knowledge of Seller, there is no pending action, arbitration, suit, or other similar proceeding which affects or relates to the Property or which, if determined adversely to Seller, would or might result in the creation of a lien against or other interest in the Property;

(b) To the actual knowledge of Seller, no party claims or has the right to claim any lien against the Property by virtue of any repairs to or improvements on the Property;

(c) There are no Sellers who have the right to occupy all or any part of the Property past the Closing Date, except the Seller who presently operates a business on the premises shall have the right to remain pursuant to a twenty-four month lease, beginning January 1, 2017 (See Section 19); and

(d) Seller is not involved in any voluntary or involuntary proceeding in bankruptcy.

12. PURCHASER REPRESENTATIONS. Purchaser hereby warrants and represents to Seller that:

(a) The conveyance of the Property by Seller to Purchaser does not violate any rezoning, subdivision or similar laws or ordinances; and

13. AS IS CONDITION.

(a) PURCHASER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING, AND PURCHASER IS PURCHASING, THE PROPERTY ON AN "AS IS", "WITH ALL FAULTS" BASIS AND THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER OR ITS AGENTS OR OTHERWISE AS TO ANY MATTERS CONCERNING THE PROPERTY.

(b) PURCHASER, ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS HEREBY UNCONDITIONALLY WAIVES, RELEASES, ACQUITS, AND FOREVER DISCHARGES SELLER, ITS OFFICERS, DIRECTORS, PARTNERS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, AND ANY OTHER PERSON ACTING ON BEHALF OF THE SELLER, AND THE SUCCESSORS AND ASSIGNS OF ANY OF THE PRECEDING, OF AND FROM ANY AND ALL CLAIMS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES, OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR

UNFORESEEN, WHICH PURCHASER OR ANY OF ITS HEIRS, SUCCESSORS OR ASSIGNS NOW HAS OR WHICH MAY ARISE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY RELATED TO OR IN CONNECTION WITH ANY PAST, PRESENT OR FUTURE PHYSICAL CHARACTERISTIC OR CONDITIONS OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ANY HAZARDOUS MATERIALS, IN, AT, ON, UNDER, RELEASED OR RELATED TO THE PROPERTY, OR ANY VIOLATION OR POTENTIAL VIOLATION OF ANY LAWS APPLICABLE THERETO.

(c) "Hazardous Materials" as used herein means any substance, whose nature and/or quantity or existence, use, manufacture, or effect render it subject to federal, state, or local regulation, investigation, remediation or removal as a threat or potential threat to human health or the environment and includes, without limitation, any substance now or hereafter defined as or included in the definition of "hazardous substances," "hazardous materials," "hazardous wastes," "hazardous constituents," "toxic material," or "toxic substance" under any applicable federal, state or local laws or regulations now or hereafter in effect.

14. **MISCELLANEOUS.** This Contract shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, legal representatives, successors, successors in-title, and assigns. The rights and obligations of the parties hereto shall be construed in accordance with the laws of the State of Georgia. In the event that any provision to this Contract is held to be invalid or unenforceable, such holding shall not affect the validity or enforceability of any other provision hereof, and each provision of this Contract is agreed to be severable. This Contract contains the entire agreement of the parties hereto with respect to the subject matter hereof, and no representations, inducements, promises or agreements, oral or otherwise, not expressly set forth herein shall be of any force or effect. No amendment to this Contract and no waiver of any right hereunder shall be binding upon any party hereto unless such amendment or waiver is in writing and is signed by the party against whom enforcement thereof is sought. All titles or captions of paragraphs set forth in this Contract are inserted as a matter of convenience, and in no way define, limit, extend or describe the scope or intent of any provision of this Contract. Unless the context clearly requires otherwise, the words "herein", "hereunder", and "hereby", whenever used in this Contract, shall refer to this contract as a whole, and not only to the paragraphs or subparagraphs of this Contract in which such words appear. Whenever the last day for the exercise of any right or the discharge of any obligation under this Contract shall fall upon a Saturday, Sunday, or any public or legal holiday, the party having such right or obligation shall have until 5:00 o'clock p.m. on the next succeeding regular business day to exercise such right or discharge such obligation. For the purposes of this Contract, "business day" is any day other than a Saturday, Sunday, or any public or legal holiday. Time is of the essence of this Contract. This Contract may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. The parties expressly acknowledge and agree that, notwithstanding any statutory or decisional law to the contrary, the printed product of a facsimile transmittal shall be deemed to be "written" and a "writing" for all purposes of this Agreement, including without limitation any signature.

15. **SURVIVAL.** All agreements, representations, and warranties made herein shall be deemed to be remade on the Closing Date as of the Closing Date, and shall survive the closing.

16. ACCESS AND INSPECTION. At all times on and after the Date of this Agreement, Purchaser and Purchaser's agents, employees, independent contractors, architects, engineers, surveyors, and other representatives shall have the right to enter upon the Property for the purpose of inspecting the Property, making surveys, appraisals, soil tests and engineering studies, planning for utilities and other improvements, performing all activities relating to any of the foregoing in any respect, and for any other reasons or purposes reasonably related to Purchaser's acquisition, development or disposition of the Property ("Purchaser's Activities"). Purchaser shall defend, indemnify and hold Seller harmless from and against any and all liens which may arise as a result of Purchaser's Activities, and further, Purchaser shall defend, indemnify and hold Seller harmless from and against any claims, costs or expenses, including, but not limited to, attorneys' fees incurred by Seller as a result of Purchaser's Activities. In addition, Purchaser agrees to and shall promptly repair and restore any and all damage caused to the Property arising out of or related to the exercise of the rights granted to Purchaser by this paragraph.

17. DUE DILIGENCE. In the event that the zoning or any inspection, test, study or survey, whether performed by or on behalf of Purchaser or provided to Purchaser, indicates, or Purchaser shall otherwise determine in Purchaser's sole discretion, that the Property is not suited for Purchaser's purposes, Purchaser shall have the right to terminate this agreement by written notice to Seller on or before ten (10) business days following the date of this Contract (the "Due Diligence Period"), whereupon this Contract shall be null, void and no further force or effect as of the date of such written notice, except as otherwise provided herein.

18. LEASE OF PROPERTY.

(a) Purchaser does hereby rent and lease to Seller, and Seller does hereby rent and lease from Purchaser, the Property for a period of twenty four (24) months, commencing on January 1, 2017, and expiring at midnight on December 31, 2018. Rent is calculated into the Purchase Price of the Property. Seller agrees to pay all utilities and/or services based upon occupancy of the premises. Purchaser shall not be required to make any repairs or improvements to the Property. Seller shall maintain and keep in good, clean, and safe repair all portions of the Property.

(b) Seller shall indemnify Purchaser and shall hold Purchaser harmless against any and all damage or injury to the Premises or to any person or property caused or contributed to by any act, omission, or neglect of Seller, any invitee, agent, affiliate, customer or client of Seller or anyone in Seller's control or employ. Seller hereby protects, saves, indemnifies, defends, and holds harmless Purchaser and Purchaser's affiliate entities, subsidiaries and all of its respective directors, officers, employees, agents, contractors, successors, assigns, attorneys and representatives from and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities and expenses (including reasonable attorneys' fees, court costs and alternative dispute resolution expenses) caused in whole or in part, or arising directly or indirectly out of (a) any occurrence in, about, upon, at, or from the Property, including, without limitation, any occurrence or act associated with Seller's use or occupancy of the Property; (b) any negligent or intentional act, omission, or misconduct of Seller; or (c) any breach by Seller of its obligations under this Lease.

(c) If Seller fails to remove all Seller's effects from the Property at the expiration of this Lease, such effects shall be deemed abandoned by Seller. All personal property of Seller or Seller's employees, agents, affiliates, customers, or invitees, located in or brought upon the Property, shall be at the risk of Seller only, and Purchaser shall not be liable to Seller or any other party for any damages thereto or theft thereof resulting from any cause.

(d) Seller shall not remain in possession of the Property after expiration of the Lease without the express written consent of Purchaser. If Seller remains in possession after expiration or termination of the Lease Term with or without Purchaser's written consent, Seller shall become a Seller at sufferance, and there shall be no renewal of this Lease by operation of law or otherwise. During any period of holding over by Seller, with or without Purchaser's written consent, Purchaser retains the right to retake possession of the Premises by any legal means without notice to Seller. The inclusion of the foregoing shall not be construed as Purchaser's consent for Seller to hold over.

(e) The Contract shall create the relationship of landlord and tenant between Landlord and Tenant; no estate shall pass out of Landlord; Tenant has only a usufruct, not subject to levy and sale and not assignable in whole or in part by Tenant except as herein provided.

(f) Seller shall have the right to sub-lease its lease interest under this Contract with proper written notice, and provided that any sub-lessee assumes the obligations of Seller hereunder.


19. SPECIAL STIPULATIONS. The purchase of the Property is contingent upon the final approval of the Board of Commissioners of the City of Griffin.

IN WITNESS WHEREOF this ____ day of _____, 2016, Purchaser and Seller have executed this Contract under seal on the dates indicated below, the latest of which shall be the "Contract Date."

PURCHASER:

_____,
City of Griffin, a Georgia municipal corporation
By: _____
Name: _____
Title: _____

SELLER:


_____,
James Rowe, Spalding Concrete Company, Inc.
By: _____
Name: Jim Rowe
Title: President