

## PURCHASE AND SALE AGREEMENT

**THIS PURCHASE AND SALE AGREEMENT** (this “Agreement”) dated as of the date the last of Seller or Buyer to this Agreement executes the same (the “Effective Date”), by and between Columbus, Georgia, a consolidated city-county government, (the “Buyer”), and Total System Services LLC, a Delaware limited liability company (the “Seller”).

### 1. SALE AND PURCHASE.

Seller agrees to sell, assign, transfer and convey to Buyer, and the Buyer agrees to purchase from Seller all of Seller’s right, title and interest in and to the following:

(a) All of that tract or parcel of land consisting of approximately 3.0189 acres, and being more specifically described or depicted on Exhibit “A” attached hereto and by this reference made a part hereof, being denominated as 1000 - 5<sup>th</sup> Avenue, Columbus, Muscogee County, Georgia, according to the present system of numbering buildings in Columbus, Georgia; being all of City Lots 563, 564 565 and 566, and being identified as Tax Identification Number 018 021 001.

(b) All of Seller’s right, title and interest in and to any improvements, fixtures, appurtenances, easements, rights-of-way, tenements, hereditaments, rights, privileges, ingress and regress thereto, or in any way appertaining or incidental thereof, and to all strips and any land lying in the bed of any street, if any;

(c) All cabinetry, plumbing, electrical, heating, ventilation and air conditioning systems and related equipment, carpeting, and outdoor lighting, and other items typically considered fixtures of the building. In addition, any right title and interest of Seller to any other personal property left by Seller in any portion of the property described in Exhibit “A” at the time of Closing shall pass to the Buyer;

(d) All licenses, permits and warranties that relate to or are required in connection with the use, occupancy, maintenance, repair, and leasing of the land and improvements. Seller shall only be responsible for providing information concerning such licenses, permits or warranties to the extent that such records are in its possession and have been requested by Buyer;

(e) All service, maintenance, supply and operating contracts, or other similar agreements, affecting the use, maintenance, or operation of all or any part of the Property and that Buyer elects to assume. Buyer shall deliver to Seller a list of such contracts and agreements that Buyer elects to assume, if any, on or prior to the date that is forty-five (45) days prior to Closing. **[Seller will provide copies of the contracts to Buyer by September 15, 2022.]**

The property described in Subsections 1 (a), (b), (c), and (d) and (e) are, collectively, referred to herein as the “Property.”

### 2. PURCHASE PRICE AND PAYMENT.

(a) In consideration of the conveyance of the Property to Buyer without recourse, representation or warranty, except, only, as is otherwise specifically set forth herein, Buyer shall pay to Seller the sum of Two Million Five Hundred Twenty-Five Thousand and No/100ths Dollars (\$2,525,000.00) (the “Purchase Price”), in cash or readily available funds.

(b) Within five (5) business days after the Effective Date, Buyer shall pay to \_\_\_\_\_ (the “Escrow Agent”), by wire transfer, the sum of Forty-Five Thousand

and No/100ths Dollars (\$45,000.00) as an earnest money deposit (the "Deposit"). The Deposit shall be non-refundable to Buyer except upon Seller's default or as is otherwise expressly provided for herein, and shall be applied as a credit to Buyer against the Purchase Price in the event the sale contemplated hereby is consummated. Buyer agrees to sign all forms required in connection with Escrow Agent's holding and investing the Deposit, such as IRS and bank account forms and reports, and for such purposes the Deposit shall be considered the property of Buyer until such time as Escrow Agent disburses the Deposit to another party. The preceding sentence shall not change in any way the other provisions in this Agreement concerning Escrow Agent's holding and disbursing the Deposit. The Seller and/or Buyer are aware the Federal Deposit Insurance Corporation (FDIC) coverages apply to a maximum amount of \$250,000.00 per depositor. Further, the Seller and/or Buyer do not and will not hold Escrow Agent liable for any loss occurring which arises from bank failure or error, insolvency or suspension, or a situation or event which falls under the FDIC coverages.

(c) The Purchase Price less credit for the Deposit, which shall be paid to Seller at Closing, and after adjustments for any pro-rations and expenses as provided in this Agreement shall be paid by Buyer by wire transfer to Seller at Closing.

3. **PROPERTY CONVEYED "AS IS."**

**IT IS UNDERSTOOD AND AGREED THAT SELLER DISCLAIMS ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR REPRESENTATIONS AS TO MATTERS OF TITLE (OTHER THAN AS SPECIFICALLY SET FORTH IN SECTIONS 6 AND 30 HEREIN), ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITIONS, AVAILABILITY OF ACCESS, INGRESS OR EGRESS, PROPERTY VALUE, OPERATING HISTORY, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY. BUYER AGREES THAT WITH RESPECT TO THE PROPERTY, BUYER HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF SELLER OR OF SELLER'S BROKERS, AGENTS, EMPLOYEES OR ATTORNEYS. BUYER REPRESENTS THAT IT IS A KNOWLEDGEABLE BUYER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF BUYER'S CONSULTANTS, AND THAT BUYER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND SHALL RELY UPON SAME, AND, UPON CLOSING, SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER'S INSPECTIONS AND INVESTIGATIONS. BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY "AS IS, WHERE IS", WITH ALL FAULTS, AND THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS COLLATERAL TO OR AFFECTING THE PROPERTY BY SELLER OR ANY THIRD PARTY. THE TERMS AND CONDITIONS OF THIS SECTION 3 SHALL EXPRESSLY SURVIVE THE CLOSING. THE WARRANTIES, REPRESENTATIONS AND PROVISIONS OF THIS SECTION 3 SHALL BE INAPPLICABLE, IN WHOLE, OR IN PART, TO ANY WARRANTY, REPRESENTATION AND/OR PROVISION EXPRESSLY OTHERWISE STATED IN SECTIONS 6 AND 30 OF THIS AGREEMENT.**

4. SURVEY.

The Property is being sold AS IS with all faults. At Buyer's option and expense, Buyer may have the Property surveyed and certified by a registered land surveyor in accordance with state law. If Buyer elects to obtain a Survey, Buyer shall deliver an original survey to Seller and to the title company prior to Closing that shall be certified to Seller at Seller's request. In addition, to the extent Buyer elects to obtain a Survey, the plat from such Survey shall not be used as the basis for a description of the Limited Warranty Deed conveying title of the Property from Seller to Buyer. Seller will be willing to execute a Quit Claim Deed in favor of Buyer using the plat from Buyer's Survey as the legal description of the Property. The provisions hereof shall be equally applicable in the event Buyer obtains a survey after Closing.

5. EXAMINATION OF TITLE.

(a) Seller shall convey title to the Property by Limited Warranty Deed subject to: (i) all taxes for the year in which the Closing occurs and subsequent years not yet due and payable; (ii) zoning and other ordinances affecting the Property; (iii) all matters which would be shown by current accurate survey and inspection of the Property, and (iv) all matters of record (the foregoing Section 5 (a)(i) – (iv) being hereinafter referred to collectively as the "Permitted Title Exceptions"). Within forty-five (45) days from and after the Effective Date, Buyer shall obtain and deliver to Seller an owner's title insurance commitment for the Property and may notify Seller in writing of any objections to the Permitted Title Exceptions. In the event Buyer does not notify Seller prior to the end of said forty (45) day period of any unacceptable defects in the Permitted Title Exceptions, Buyer shall have waived the right to object to same and shall have agreed to accept title subject to the Permitted Title Exceptions. In the event Buyer notifies Seller of any defects to the Permitted Title Exceptions prior to the expiration of said forty-five (45) day period, Seller shall notify Buyer within five (5) business days of its receipt of Buyer's notice as to which title defects Seller shall cure or refuse to cure; provided, in no event shall Seller be obligated to cure any such defects other than mortgages or other monetary liens caused by Seller capable of being satisfied by payment of a sum certain. If Seller fails to give Buyer written notice as to which title defects Seller shall cure or refuse to cure, Seller shall be deemed to have refused to cure such title defects. Buyer shall have five (5) business days from receipt of Seller's notice in which to elect to accept the Property subject to such matters without deduction from the Purchase Price, or to decline to accept the Property in which event the Deposit shall be returned to Buyer, and this Agreement shall terminate, and the parties shall have no further obligations hereunder, except as to matters which expressly survive as set forth in this Agreement. If Buyer fails to give Seller written notice of Buyer's election by the end of said five (5) business days period, then Buyer shall be deemed to have elected to accept the Property subject to the Permitted Title Exceptions without deduction from the Purchase Price. If Seller satisfies all such title defects and encumbrances prior to Closing, then the transaction contemplated hereby shall be closed in accordance with its terms. If Seller does not satisfy all such title defects and encumbrances that Seller has agreed to satisfy on or before the Closing, then Buyer shall have the right to elect on or before the date of Closing either: (i) not to close the transaction contemplated hereby in which event the Deposit shall be refunded to Buyer, this Agreement shall terminate, and the parties shall have no further obligations hereunder, except as to matters which expressly survive as set forth in this Agreement, or (ii) to close the transaction contemplated hereby without regard to such unsatisfied defects and encumbrances, in which event the transaction contemplated hereby shall be closed in accordance with its terms, without a reduction in Purchase Price.

(b) If prior to Closing, any update of the commitment discloses any title exception which attaches to or first affects the Property after the effective date of the original commitment previously obtained by Buyer (a "New Title Exception"), then the same procedure for curing such matters is as set forth above shall be followed. If Seller is unable to remove or cure the New Title Exception prior to Closing but is engaged in attempting to do so, the Closing date shall be extended to

allow Seller a reasonable opportunity to cure or remove the New Title Exception. If Seller decides it will not attempt to remove or cure the New Title Exception and so notifies Buyer prior to Closing, Buyer shall be entitled to the same remedies as set forth in the preceding paragraph. Seller will not knowingly create any New Title Exception after the date of this Agreement. For the avoidance of doubt, any title exception which is of record as of the date of this Agreement, but which is not identified by Buyer pursuant to Section 5(a) above, shall not constitute a New Title Exception for purposes of this Section 5(b).

(c) In addition to the Permitted Title Exceptions described above, Seller discloses the matters listed on Exhibit "B" to this Agreement that are known by Seller to affect the Property. Seller shall be under an obligation to terminate or cancel any leases disclosed on Exhibit "B" and Buyer understands and agrees that the Property shall not be conveyed subject to those matters disclosed on said Exhibit "B" that are designated for removal prior to Closing. Seller shall also be under an obligation not to renew any leases disclosed on Exhibit "B".

## 6. COVENANTS AND CONDITIONS OF SETTLEMENT.

(a) On the date of Closing, Seller shall execute and deliver a limited warranty deed (the "Limited Warranty Deed") to Buyer in the form attached hereto as Exhibit "C". Seller and Buyer shall execute closing statements, a FIRPTA certificate, and such other documents as may be reasonably required to complete Closing and accomplish transfer of the Property to Buyer hereunder.

(b) In addition to the other conditions set forth herein, Buyer's obligation to acquire the Property and close on the transaction contemplated hereunder shall be conditioned on:

- (i) all representations and warranties of Seller being true and correct in all material respects as of the Closing;
- (ii) there being no known breach or default by Seller of any of its other covenants, agreements, duties or obligations hereunder.
- (iii) no event or circumstances exist at Closing that may materially and adversely affect the Property, or its use or occupancy.
- (iv) In each instance where a failure of a condition precedent in favor of Buyer occurs and such failure is not waived by Buyer, the Deposit shall be refunded to Buyer, this Agreement shall terminate, and neither party shall have any further rights or obligations hereunder, except as otherwise provided herein and those which expressly survive termination.

## 7. FURTHER ENCUMBRANCES.

The Seller hereby covenants and agrees that from and after the Effective Date hereof until the earlier of the termination of this Agreement or the date of Closing, that the Seller shall not, without the prior written consent of the Buyer, grant or otherwise voluntarily create or consent to the creation or renewal of any lease, easement, restriction, lien, or encumbrance affecting the Property, in whole, or in part.

## 8. CLOSING AND CLOSING DATE; CLOSING DOCUMENTS AND CLOSING CONTINGENCIES.

(a) (1) Unless postponed by mutual agreement of the parties, the consummation of this sale by Seller and the purchase by Buyer of the Property (the "Closing") shall be held on or before

12:00 p.m. Eastern Standard time on or before November 1, 2022 at a time and place mutually agreeable to the parties (the "Closing Date"), but if none is agreed to at the Office of the City Manager, Columbus, Georgia, Sixth Floor, Government Center, 100 East 10<sup>th</sup> Street, Columbus, Georgia 31901.

(2) The Closing shall also be contingent on respective deliveries of those items listed in Section 8 (B) et. seq. hereof.

(3) Subject to all applicable provisions and preconditions hereof, the sale of the Property to Buyer and the other transactions described herein shall be consummated on the Closing Date.

(b) (1) Buyer shall be responsible for the preparation and delivery of the Closing Documents reasonably required by Buyer to carry out the terms of this Agreement and the Closing contemplated hereunder in form and substance reasonably acceptable to Seller.

(2) Buyer shall deliver to Seller at Closing the balance of the Purchase Price, plus or minus prorations, and such other documents reasonably required by the Title Company to issue the Title Policy and close the purchase by Buyer of the Property.

(3) Seller and Buyer shall jointly deliver and execute:

(I) a closing statement,

(II) a bill of sale with respect to the personal property at the Property,

(III) an assignment and assumption of service contracts, if Buyer elects to assume any service contracts,

(IV) all required real estate transfer tax declarations, returns, or affidavits, and

(V) such other reasonable documents as may be required by the Title Company or otherwise to close this transaction in accordance with the terms of this Agreement.

(4) Exclusive possession of the Property shall be given by Seller to Buyer at the time of Closing.

## 9. APPORTIONMENTS.

At Closing, all ad valorem taxes, rents and other charges applicable to the Property for the month and/or year in which the Closing occurs shall be prorated between Seller and Buyer on the following basis:

The proration shall be based upon the amount in the latest tax figures available with known changes. If the current year's taxes have not been determined at the time of Closing, the proration of such taxes shall be based on the previous year's taxes, and Buyer and Seller shall, at either party's request, adjust between themselves any difference in the proration based on the actual taxes for the year in which the Closing occurs, at such time as the actual tax figures become available. Any other charges applicable to the Property shall be prorated and adjusted in a similar fashion. Promptly following the Closing, Buyer shall transfer all utilities serving the Property into Buyer's name; shall provide any required deposits to the

applicable provider, and shall cause any existing deposits to be refunded to Seller. The provisions of this Section 9 shall survive the Closing.

10. CLOSING COSTS.

(a) Buyer shall pay the following expenses incurred in connection with the transactions described herein:

- (i) the costs of the Commitment and Title Policy, including extended coverage;
- (ii) the fee for the recording of the Limited Warranty Deed;
- (iii) the cost of any endorsements to the Title Policy;
- (iv) all costs associated with its investigation of the Property, including the cost of appraisals, survey, architectural, engineering, credit, and environmental reports;
- (v) such other costs as are typically borne by buyers in the jurisdiction where the Property is located, and
- (vi) Buyer's legal fees and expenses.

(b) Seller shall pay the following expenses incurred in connection with the transactions described herein, including without limitation:

- (i) to the extent Seller agrees to remove or discharge same under Section 5 of this Agreement, the costs of removing any lien, assessment or encumbrance required to be discharged hereunder in order to convey title to the Property as herein provided, including, without limitation, any prepayment penalties, defeasance costs, or fees incurred in connection therewith;
- (ii) to the extent Seller agrees to cure under Section 5 of this Agreement, the costs to cure any title objections not accepted by Buyer or its title insurance company;
- (iii) Seller's legal fees and expenses and the commission to Seller's Broker, if any;
- (iv) such other costs as are typically borne by sellers in the jurisdiction where the Property is located, and
- (v) all transfer taxes related to the conveyance of title to the Property.

11. BROKERAGE.

(a) Seller shall pay to Seller's broker CBRE, Inc. ("Seller's Broker"), a commission pursuant to a separate agreement between Seller and Seller's Broker, fully saving, indemnifying and holding Buyer harmless therefrom, with Seller's Broker to provide Buyer at Closing with an affidavit to the effect that any such commission has been fully paid, all as provided under Georgia law.

(b) Seller and Buyer hereby represent each to the other that other than Seller's Broker, no party is entitled, as a result of the actions of Seller or Buyer, as the case may be, to a real estate

commission or other fee resulting from the execution of this Agreement or the transaction contemplated hereby. Seller hereby agrees to fully save, indemnify, defend, and hold Buyer harmless from and against any and all costs, damages and expenses (including attorneys' fees) resulting, directly or indirectly, from any such claim arising out of the actions of or contact with Seller.

(c) The representations, warranties and indemnities contained in this Section 11 shall survive the rescission, cancellation, termination, or consummation of this Agreement.

## 12. REMEDIES

(a) In the event that Seller fails to comply with or perform any of the covenants, agreements or obligations to be performed by Seller under the terms and provisions of this Agreement, and Seller does not cure such failure within ten (10) business days following written notice from Buyer, then the Buyer shall be entitled to the following remedies: (1) to terminate this Agreement, upon which the Deposit shall be refunded to Buyer; (2) to be reimbursed by Seller for its reasonable out-of-pocket expenses associated with this Agreement, or (3) in the alternative, to seek specific performance of this Agreement as the laws of the State of Georgia in such instances provide. Except as set forth herein, the parties shall have no further rights hereunder, except as to matters which expressly survive as set forth in this Agreement. Buyer waives any and all other remedies it may have.

(b) If the Buyer shall fail to make any payment or deposit when due or to comply with or perform any of the covenants, agreements, or obligations to be performed by Buyer under the terms and provisions of this Agreement, and Buyer does not cure such failure within ten (10) business days following written notice from Seller, then Seller shall, as its sole and exclusive remedy, have the Deposit as full liquidated damages. In view of the difficulty of accurately estimating Seller's actual damages in the event of a default hereunder by Buyer, and in recognition that it is impossible more precisely to estimate the damages to be suffered by Seller upon a default by Buyer, the parties have agreed that the Deposit shall be paid to Seller not as a penalty, but as full liquidated damages pursuant to O.C.G.A. § 13-6-7; and that such amount constitutes a good faith and reasonable estimate of the potential damages arising from a default by Buyer hereunder.

(c) The provisions of this Section 12 shall survive Closing.

## 13. NOTICES.

All notices, demands, request and other communications hereunder shall be in writing and shall be deemed to have been given if delivered personally, or sent via national overnight delivery service to the following addresses:

in the case of Seller:                   Total System Services LLC  
One TSYS Way  
Columbus, Georgia 31901  
Electronic Mail: [ctorbert@tsys.com](mailto:ctorbert@tsys.com)

with copy to:                             Stanley, Esrey & Buckley, LLP  
1230 Peachtree Street, NE  
Suite 2400  
Atlanta, Georgia 30309  
Attention: Justin Shoemake  
Electronic Mail: [jshoemake@seblaw.com](mailto:jshoemake@seblaw.com)

and in the case of Buyer: Columbus, Georgia, a consolidated city-county government  
Attn: City Manager's Office  
100 East 10<sup>th</sup> Street  
Columbus, Georgia 31901  
Attn: Pamela Hodge  
Electronic Mail: [Phodge@columbusga.org](mailto:Phodge@columbusga.org)

with a copy to: Columbus, Georgia City Attorney's Office  
100 East 10<sup>th</sup> Street  
Columbus, Georgia 31901  
Attn: Lucy Sheftall  
Electronic Mail: [LSheftall@columbusga.org](mailto:LSheftall@columbusga.org)

or at such other address as the party may specify from time to time by written notice to the other party. Notices shall be deemed given on the date of hand delivery or the day after being sent via overnight delivery. Rejection or other refusal by the addressee to accept, or the inability of a party to deliver because of a changed address of which no notice was given, shall be deemed receipt of the notice sent.

14. SUCCESSORS AND ASSIGNS; ASSIGNMENT.

All terms of this Agreement shall be binding upon, and shall inure to the benefit of and be enforceable by the parties hereto and their respective legal successors and assigns and may not be assigned, in whole, or in part, without the prior written consent of the other party hereto.

15. GOVERNING LAW/VENUE.

This Agreement is intended to be performed in the State of Georgia and shall be governed and construed in all respects in accordance with the laws of, applicable to, the State of Georgia. Any dispute arising out of or under this Agreement, including the Exhibits annexed hereto, shall be litigated in the appropriate court of the State of Georgia. In the event any action is brought by either Seller or Buyer to enforce any provision of this Agreement or for any claim or cause of action arising out of or in any way related to this Agreement, such action shall be brought in a state or federal court sitting in Columbus, Muscogee County, Georgia to the exclusion of all other courts and tribunals. Seller and Buyer each consent to the jurisdiction and venue of the state and federal courts sitting in Columbus, Muscogee County, Georgia for purposes of enforcing the provisions of this Agreement and for any claims or causes of action arising out of or in any way related to this Agreement. Seller and Buyer hereby irrevocably and unconditionally waive any and all right to trial by jury in any action, suit or counterclaim arising in connection with, out of or otherwise relating to, this Agreement. The provisions of this Section 15 shall survive the Closing or termination hereof.

16. CAPTIONS.

The captions of this Agreement are inserted for convenience or reference only and not to define, described or limit the scope or the intent of this Agreement or any term hereof.

17. CHANGES AND MODIFICATIONS; CHANGES AND INCORPORATIONS OF PRIOR AGREEMENTS.

This Agreement may not be orally changed, modified or terminated; it supersedes any and all prior understandings and/or letter agreements; other matters of similar nature shall be deemed to be of no force or effect in the interpretation of this Agreement, it being intended that this Agreement



represents the entire understanding of the parties. No waiver of any provision hereof shall be valid unless in writing and signed by a party against whom it is to be enforced. This Agreement may not be amended except by written instrument executed by Buyer and Seller.

18. WAIVER.

No failure of either party to exercise any power given hereunder to insist upon strict compliance with any obligations specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of any party's right to demand except compliance with the terms hereof; provided, however, that any party may, at its sole option, waive any requirement, covenant or condition herein established for the benefit of such party without affecting any of the other provisions of this Agreement.

19. FURTHER ASSURANCES.

Seller and Buyer each agree to execute and deliver to the other such further documents and instruments as may be reasonable and necessary in furtherance of, and to effectuate the intent of, the parties as expressed by the terms and conditions hereof.

20. CASUALTY LOSS.

In the event prior to the Closing of a material damage or casualty to the Property or any part of the Property then, in any such case, Seller shall promptly notify Buyer, in writing, of such event, and Buyer shall have the option to either: (i) terminate this Agreement in its entirety, in which event the Earnest Money, and all interest earned thereon, shall be returned to Buyer and neither party shall have any further obligations or liabilities hereunder or (ii) proceed with the Closing. If Buyer elects to proceed with the Closing or is not entitled to terminate this Agreement, Seller shall pay and/or assign to Buyer all right, title and interest in and to the insurance proceeds (including casualty and, to the extent applicable to a period of time following the Closing, rent loss proceeds), in the event of damage or casualty. Buyer shall exercise its option under clause (i) or (ii) of this Section 20 by providing Seller with a written notice of its decision within fifteen (15) days after Buyer receives written notice of the damage or casualty to the affected Property. For purposes hereof, "material" damage or casualty shall mean damage or casualty as to the Property which precludes it from being used as intended by Buyer.

21. TIME OF ESSENCE.

TIME IS OF THE ESSENCE IN THIS AGREEMENT.

22. SURVIVAL.

Except, only, as is otherwise expressly provided for herein, the terms and provisions of this Agreement shall not survive Closing or the termination of this Agreement.

23. CONSTRUCTION.

Each party hereto acknowledges that all parties hereto participated in the drafting of this agreement and consulted with its own legal counsel in connection therewith. Accordingly, this Agreement shall not be construed more strictly against any one party.

24. ACCEPTANCE.

The offer by the first party to execute this Agreement to sell or buy the Property shall terminate unless this Agreement is accepted and executed by the other party within seven (7) business days after the offer is made.

25. EXHIBITS.

The Exhibits referred to herein and attached to this Agreement are incorporated herein by full reference.

26. COUNTERPART EXECUTION.

This Agreement may be executed in separate counterparts, and copies delivered electronically, by PDF or facsimile shall be deemed originals. It shall be fully executed when each party whose signature is required has signed and delivered to the other at least one counterpart even though no one counterpart contains the signatures of all the parties. Once Buyer and Seller have each signed at least one counterpart of this Agreement, this Agreement shall constitute a valid and binding agreement between Buyer and Seller even though this Agreement has not yet been signed by the Escrow Agent.

27. SEVERABILITY.

The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

28. BUSINESS DAY CONVENTION.

Should any time period provided in this Agreement expire on a Saturday, Sunday or legal holiday, such time period shall automatically be extended to the next date that is not a Saturday, Sunday or legal holiday.

29. ESCROW AGENT.

The Deposit and any other money deposited in escrow hereunder (collectively, the “Escrowed Funds”) shall be held by Escrow Agent in escrow upon the following terms and conditions:

(a) It is agreed that the duties of Escrow Agent are purely ministerial in nature, and that Escrow Agent shall incur no liability whatever except for willful misconduct or gross negligence so long as Escrow Agent has acted in good faith. Seller and Buyer release Escrow Agent from any act done or omitted to be done by Escrow Agent in good faith in the performance of Escrow Agent’s duties hereunder.

(b) Escrow Agent shall be under no responsibility in respect to any of the moneys deposited with it other than faithfully to follow the instructions herein contained. Escrow Agent may consult with counsel and shall be fully protected in any actions taken in good faith, in accordance with the advice of counsel. Escrow Agent shall not be required to defend any legal proceedings which may be instituted against the escrow instructions unless requested to do so by Seller and Buyer and indemnified to the satisfaction of Escrow Agent against the cost and expense of such defense. Escrow Agent shall not be required to institute legal proceedings of any kind. Escrow Agent shall have no responsibility for the genuineness or validity of any document or other item deposited with Escrow Agent and shall be fully protected in acting in accordance with any written instructions given to Escrow Agent hereunder and believed by Escrow Agent to have been signed by the proper parties.

(c) Escrow Agent assumes no liability under this Agreement except that of a stakeholder. If there is any dispute as to whether Escrow Agent is obligated to deliver the escrow moneys, or as to whom that sum is to be delivered, Escrow Agent shall not be obligated to make any delivery of the sum, but in such event may hold the sum until receipt by Escrow Agent of any authorization in writing signed by all the persons having an interest in such dispute, directing the disposition of the sum, or in the absence of such authorization until the determination of the rights of the parties in an appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not begun and diligently continued, Escrow Agent may, but is not required to, bring an appropriate action or proceeding to deliver the Escrowed Funds to the registry of a court of competent jurisdiction pending such determination. Upon making delivery of the moneys in the manner provided for in this Agreement, Escrow Agent shall have no further liability in its capacity as Escrow Agent in this matter.

(d) In the event a dispute arises between Seller and Buyer sufficient in the discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender into the registry or custody of any court of competent jurisdiction, all money or property in its possession under this Agreement, and shall thereupon be discharged from all further duties and liabilities under this Agreement as Escrow Agent

(e) Escrow Agent has executed this Agreement to confirm that Escrow Agent is holding (drafts are subject to collection) and will hold the Escrowed Funds in escrow pursuant to the provisions of this Agreement. All interest earned on the Escrowed Funds shall be for the benefit of Buyer unless and until such interest is delivered to Seller in accordance with the terms of this Agreement. Buyer and Seller agree to execute such documents as Escrow Agent may reasonably request in connection with Escrow Agent acting in such capacity and holding and investing the Deposit. Buyer represents that Buyer's tax identification number is 58-1097948. Seller represents that Seller's tax identification number is 58-1493818.

### 30. REPRESENTATIONS, WARRANTIES AND COVENANTS.

(A) Seller's Representations. Seller represents and warrants to Buyer that:

(a) Seller has full power and authority to enter into this Agreement, bind Seller and the Property to the commitments made hereunder, and convey or cause the conveyance of the Property to Buyer.

(b) The execution of this Agreement by Seller is the duly authorized and legally binding action of Seller, and upon execution hereof, Seller shall be bound by and subject to the terms and provisions of this Agreement.

(c) Neither the execution, delivery or performance of this Agreement nor compliance herewith (i) conflicts or will conflict with or results or will result in a breach of or constitutes or will constitute a default under (a) the articles of incorporation and by-laws or other organizational instruments of Seller, or (b) to Seller's actual knowledge, any law or any order, writ, injunction or decree of any court or governmental authority, or (ii) results in the creation or imposition of any lien, charge or encumbrance upon its property pursuant to any such agreement or instrument.

(d) No person or entity, except Buyer, has been granted any options, rights of first refusal or other purchase rights with respect to the Property.

(e) To the best of Seller's actual knowledge, all of the licenses, warranties and permits required for the operation of the Property are in full force and effect.

(f) Seller has no knowledge and has received no notice of any pending or threatened condemnation, litigation, claim, demand, damage, action, violation, or cause of action of any person, entity or governmental agency or instrumentality affecting the Property. To the best of Seller's actual knowledge, the Property is not in violation or breach of any law, ordinance, code or regulation, nor of any of the covenants, conditions, restrictions or other agreements affecting the Property.

(g) To the best of Seller's actual knowledge: (A) other than two underground storage tanks located under the Property that have not been in operation since 1999, there are no underground storage tanks located under the Property, and (B) Seller is not subject to any current citations from any governmental authority related to the presence of hazardous substances on the Property, nor does Seller have any actual knowledge that such hazardous substances or waste are located in, or, about or under the Property. For purposes of this paragraph 30.(A) (g), any reference to the "knowledge" of Seller, such reference shall mean only the actual knowledge of Chip Torbert and shall not mean or include any imputed or constructive knowledge of Seller or any officer, agent, employee or affiliate of Seller, but with Seller being fully liable for any default, breach or misstatement by Chip Torbert in this regard.

(h) Intentionally deleted.

(i) There are no leases with respect to be Property which will not be terminated by Closing, and Buyer will assume no leases with respect to the Property, and Seller will fully save, indemnify and hold Buyer harmless therefrom.

(j) Seller has not: (i) made a general assignment for the benefit of creditors; (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Seller's creditors; (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets; (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets; (v) admitted in writing its inability to pay its debts as they come due, and/or (vi) made an offer of settlement, extension or composition to its creditors generally.

(k) Seller shall promptly notify Buyer, in writing, of any event or condition known to Seller which occurs on or prior to the Closing hereunder, which causes a change in the facts relating to, or the truth of, any of its representations or warranties hereunder.

(l) All of Seller's representations, warranties and disclosures herein are true and correct as of the date of this Agreement and such representations, warranties and disclosures shall be deemed remade as of the Closing, provided that if requested by Buyer, Seller shall re-certify such matters in a written certification as part of Seller's closing deliveries.

(B) Buyer's Representations. Buyer represents and warrants to Seller that:

(a) Buyer has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

(b) The execution of this Agreement by Buyer is the duly authorized and legally binding action of Buyer, and upon execution hereof, Buyer shall be bound by and subject to the terms and provisions of this Agreement.

(C) Survival. The representations and warranties of the parties contained in this Agreement or in any document executed in connection herewith, shall not merge with or into any deed of conveyance or other document or instrument delivered at or in connection with the Closing and shall survive the Closing for a period of two (2) years after the Closing ("**Survival Period**"); *provided, however*, that such one-year limitation shall not apply to (a) any fraud; or (b) any claim or cause of action initiated prior to the end of such two-year period.

(D) Operating Covenants. From the date of this Agreement until the Closing or earlier termination of this Agreement:

(a) Seller shall continue to operate the Property and pay for all expenses in a manner similar to its operation prior to the execution of this Agreement, including, without limitation, to the providing of insurance, management, maintenance and services;

(b) From and after the date of this Agreement, Seller shall not enter into or renew any leases, service contracts, easements, restrictions, declarations, agreements or options that shall survive closing or otherwise become binding on Buyer without Buyer's prior consent, which consent shall not be unreasonably withheld;

(c) Seller shall promptly furnish Buyer copies of all notices received by Seller of violation by Seller or the Property of federal, state or municipal laws, ordinances, regulations, orders, or requirements of departments of housing, buildings, fire, labor, health, or other Federal, state or municipal departments or other governmental authorities; and

(d) Seller shall not market the Property for sale or otherwise accept or negotiate any offers for sale or refinancing.

### 31. JOINT COMMUNICATION.

The parties agree that any public announcement or disclosure of this Agreement shall be made jointly by the parties. No unilateral public disclosures or statements about this Agreement will be made by a party without first obtaining the consent of the other party, which consent will not be unreasonably withheld. Nothing herein shall interfere with the obligations of Buyer to comply with its legal obligations under the Georgia Open Records Act or other legal process.

### 32. ACCESS TO PROPERTY AND INSPECTIONS

(a) The parties hereto have previously entered into an Access Agreement, dated May 12, 2022, the provisions of which Access Agreement are incorporated herein and made a part hereof. Notwithstanding anything to the contrary set forth in such Access Agreement, including without limitation Section 11 thereof, such Access Agreement shall remain in full force and effect until the earlier to occur of (i) the Closing and (ii) the termination of this Agreement.

(b) Seller will continue to maintain and operate the Property in like condition from the Effective Date until the Closing.

IN WITNESS WHEREOF, the duly authorized representatives of the parties have set their hands and seals hereto as of the day and year indicated next to their signatures.

**SELLER:**

**Total Systems Services LLC**

By: \_\_\_\_\_  
David L. Green  
Corporate Secretary

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

(SEAL)

**BUYER:**

**Columbus, Georgia, a consolidated  
city-county government**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

(SEAL)

**ESCROW AGENT:**

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

**Exhibit "A"**

**Legal Description**

**1000 5<sup>th</sup> Avenue**  
**Columbus, Muscogee County, Georgia**

**Parcel ID Number: 018 021 001**

All that lot, tract or parcel of land situate, lying and being in Columbus, Muscogee County, Georgia, and being known and distinguished in the plan of said Columbus, Georgia as all of CITY LOTS Numbered FIVE HUNDRED SIXTY-THREE (563), FIVE HUNDRED SIXTY-FOUR (564), FIVE HUNDRED SIXTY-FIVE (565) and FIVE HUNDRED SIXTY-SIX (566), said tract or parcel of land being the same property that was acquired under the following deeds: (i) Deed from James E. Fuller, L. A. Fuller, Jr., and E. B. Cartledge, Jr., as Executors of the Last Will and Testament of Mrs. Cogee Hunnicutt Fuller, deceased, dated November 30, 1973, and recorded in Deed Book 1481, Folio 270 of the records of the Office of the Clerk of the Superior Court of Muscogee County, Georgia; (ii) Warranty Deed from Mrs. Mamie Louise Fuller Hulseley, of the State of Alabama, County of Lee, and L. A. Fuller, Jr., and James E. Fuller, of the State of Georgia, County of Muscogee, dated October 19, 1966, and recorded in Deed Book 1090, Folio 55 of the records of the aforesaid Clerk's Office; (iii) Deed from The First National Bank of Columbus, Columbus, Georgia, as Trustee under Item VII of the Will of Marie D. Needham, deceased, dated January 11, 1974, and recorded in Deed Book 1486, Folio 400 of the records of the aforesaid Clerk's Office; (iv) Warranty Deed from Sidney Shapiro, Max Shapiro, Morris Shapiro and Irene Shapiro Rainbow, dated January 9, 1974, and recorded in Deed Book 1486, Folio 321 of the records of the aforesaid Clerk's Office; and (v) Warranty Deed from James E. Fuller, dated October 19, 1966, and recorded in Deed Book 1090, Folio 58 of the records of the aforesaid Clerk's Office.

This conveyance is made subject to all enforceable easements and zoning ordinances, regulations and restrictions of record and applicable to the above described property.



**EXHIBIT "B"**

**EXCEPTIONS TO TITLE**

(in addition to the Permitted Title Exceptions, as defined in Section 5(a))

None.

**Exhibit "C"**

**Form of Limited Warranty Deed**

*(Space above is for Recorder's use)*

**When Recorded Mail To:**

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**LIMITED WARRANTY DEED**

KNOW ALL PERSONS BY THESE PRESENTS, that Total System Services LLC, a Delaware limited liability company, ("**Grantor**"), whose address is One TSYS Way, Columbus, Georgia 31901, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, to Grantor paid by Columbus, Georgia, a consolidated city-county government ("**Grantee**"), whose address is 100 East 10<sup>th</sup> Street, Columbus, Georgia 31901, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, remise, and release to Grantee, its successors and assigns forever, all the right, title, interest, claim or demand which Grantor has or may have had in and to all that tract of land, if any, described on Exhibit A, attached hereto and made a part hereof (the "**Property**"), together with all the rights, easements, privileges, tenements, hereditaments and appurtenances thereto belonging or in any way appertaining. The Property does not include the primary residence of Grantor.

TO HAVE AND TO HOLD the Property and all rights, easements, privileges, tenements, hereditaments and appurtenances thereto in fee simple.

And Grantor, for itself and for its successors and assigns, will warrant and forever defend the right and title to the Property unto Grantee against the claims of any persons owning, holding or claiming by, through or under Grantor or Grantor's successors and assigns, but not otherwise.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed in its name, by its proper officer thereunto duly authorized, this \_\_\_ day of \_\_\_\_\_, 2022.

Signed, Sealed and Delivered  
in the presence of:

**GRANTOR:**

TOTAL SYSTEM SERVICES LLC,  
a Delaware limited liability company

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

Name: \_\_\_\_\_

Title:

\_\_\_\_\_  
Name: \_\_\_\_\_

Unofficial Witness

(COMPANY SEAL)

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

(NOTARY SEAL)

**Exhibit "A"**

**Legal Description**

**1000 – 5<sup>th</sup> Avenue**  
**Columbus, Muscogee County, Georgia**

**Parcel ID Number: 018 021 001**

All that lot, tract or parcel of land situate, lying and being in Columbus, Muscogee County, Georgia, and being known and distinguished in the plan of said Columbus, Georgia as all of CITY LOTS Numbered FIVE HUNDRED SIXTY-THREE (563), FIVE HUNDRED SIXTY-FOUR (564), FIVE HUNDRED SIXTY-FIVE (565) and FIVE HUNDRED SIXTY-SIX (566), said tract or parcel of land being the same property that was acquired under the following deeds: (i) Deed from James E. Fuller, L. A. Fuller, Jr., and E. B. Cartledge, Jr., as Executors of the Last Will and Testament of Mrs. Cogee Hunnicutt Fuller, deceased, dated November 30, 1973, and recorded in Deed Book 1481, Folio 270 of the records of the Office of the Clerk of the Superior Court of Muscogee County, Georgia; (ii) Warranty Deed from Mrs. Mamie Louise Fuller Hulsey, of the State of Alabama, County of Lee, and L. A. Fuller, Jr., and James E. Fuller, of the State of Georgia, County of Muscogee, dated October 19, 1966, and recorded in Deed Book 1090, Folio 55 of the records of the aforesaid Clerk's Office; (iii) Deed from The First National Bank of Columbus, Columbus, Georgia, as Trustee under Item VII of the Will of Marie D. Needham, deceased, dated January 11, 1974, and recorded in Deed Book 1486, Folio 400 of the records of the aforesaid Clerk's Office; (iv) Warranty Deed from Sidney Shapiro, Max Shapiro, Morris Shapiro and Irene Shapiro Rainbow, dated January 9, 1974, and recorded in Deed Book 1486, Folio 321 of the records of the aforesaid Clerk's Office; and (v) Warranty Deed from James E. Fuller, dated October 19, 1966, and recorded in Deed Book 1090, Folio 58 of the records of the aforesaid Clerk's Office.

This conveyance is made subject to all enforceable easements and zoning ordinances, regulations and restrictions of record and applicable to the above described property, including without limitation the matters set forth on Exhibit B attached hereto and made a part hereof.

**Exhibit “B”**

**Permitted Exceptions**