

**FIRST AMENDMENT TO
REAL ESTATE PURCHASE AND SALE AGREEMENT**

178 W MAIN STREET
CARTERSVILLE, GEORGIA

CITY OF CARTERSVILLE (“Seller”)
and
JB HENDERSON PROPERTIES, INC. (“Buyer”)

This First Amendment to Commercial Real Estate Purchase and Sale Agreement (“First Amendment Agreement”) is entered into as of this ____ day of _____, 2023, by and between, **JB HENDERSON PROPERTIES, INC.**, a Georgia corporation (“Buyer”) and the **CITY OF CARTERSVILLE**, a municipal corporation of the State of Georgia (“Seller”).

RECITALS

WHEREAS, Buyer and Seller entered into a Real Estate and Purchase Sales Agreement on February 16, 2023 (the “Agreement”); and

WHEREAS, the Agreement, allows for a sixty (60) day extension of the Due Diligence Period, upon written notice by Buyer to Seller, and approval by Seller; and

WHEREAS, Buyer has notified Seller of the need for a sixty (60) day extension of the Due Diligence Period, and Seller is agreeable to said extension; and

WHEREAS, the Agreement calls for the Closing Date to be extended by the same amount of time as the Due Diligence Period, if the Due Diligence Period is extended; and

WHEREAS, **Exhibit B** to the Agreement, Project Schedule is revised to accommodate the sixty (60) day extension of the Due Diligence Period.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree to revise **Item IV. Due Diligence Period, Item IX. Closing** and Exhibit “B” Project Schedule as follows:

IV. DUE DILIGENCE PERIOD. The Due Diligence Period is extended sixty (60) days, through and including July 16, 2023. All other provisions of this paragraph not changed herein shall remain as is.

IX. CLOSING. The purchase of the Property shall be closed on or before August 15, 2023 at the offices of Tilley Deems & Trotter, LLC. All other provisions of this paragraph not changed herein shall remain as is.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, the Parties have indicated their acceptance of the terms of this First Amendment Agreement by their signatures below on the dates indicated.

SELLER:

CITY OF CARTERSVILLE, GEORGIA,
a municipal corporation

_____ [Seal]
By: Matthew J. Santini, Mayor

Attest: _____
Julia Drake, City Clerk

PURCHASER:

JB HENDERSON PROPERTIES, INC.,
a Georgia corporation

_____ [Seal]
By: Barry Henderson, President

ACKNOWLEDGMENT OF NOTARY PUBLIC

State of _____

County of _____, ss.

On this ___ day of _____, 20___, before me appeared **JB HENDERSON PROPERTIES, INC.** as the **BUYER(S)** of this First Amendment to Commercial Real Estate Purchase Agreement who proved to me through government issued photo identification to be the above-named person, in my presence executed foregoing instrument and acknowledged that they executed the same as their free act and deed.

Notary Public Signature: _____

Print Name: _____

My commission expires: _____

(Seal)

ACKNOWLEDGMENT OF NOTARY PUBLIC

State of _____

County of _____, ss.

On this ___ day of _____, 20___, before me appeared **CITY OF CARTERSVILLE** as the **SELLER(S)** of this First Amendment to Commercial Real Estate Purchase Agreement who proved to me through government issued photo identification to be the above-named person, in my presence executed foregoing instrument and acknowledged that they executed the same as their free act and deed.

Notary Public Signature: _____

Print Name: _____

My commission expires: _____

(Seal)

**EXHIBIT “B”
(Project Schedule)**

Due Diligence Period Clear title Zoning/engineering work Site Planning Permitting application	Extended Through and Including July 16, 2023
Submission of conceptual site plans to be approved by city	Extended through and including July 16, 2023
Approval of conceptual site plans by City	July 16, 2023 – August 1, 2023
Closing Date	August 15, 2023
Land disturbance permit issued and demolition and site development to commence	August 29, 2023
Submission of final building and construction plans	September 19, 2023
City Council consideration of final construction plans	October 03, 2023
On-site improvements, demolition, and site grading ready for development completion Construction to begin/building permits issued	March 15, 2024
Construction to begin/building permits issued	April 2, 2024
Estimated completion time for construction	March 4, 2025
Issuance of Certificate of Occupancy	March 18, 2025