

PURCHASE AND SALE CONTRACT

1. THE UNDERSIGNED SELLER agrees to sell and the undersigned PURCHASER agrees to buy that certain real property (hereinafter referred to as the "Property"), including all structures on the property, in Effingham County, Georgia known as **0.465 of an acre, more or less**, as shown on Exhibit "A" attached hereto and incorporated herein and further known as being a portion of Tax Parcel No. 04780002D00.
2. THE PURCHASE PRICE. Purchaser agrees to pay Seller at closing the purchase price of the Property of Thirty-Eight Thousand Eight Hundred Eighty-Eight Dollars (**\$38,888.00**).
3. CLOSING COSTS AND ATTORNEY: **Purchaser shall pay all closing costs.** Closing Attorney shall be The Newberry Law Firm, P.C. The closing attorney represents the Purchaser in this transaction. Purchaser and Seller mutually agree to close at a time and place designated by Closing Attorney within five (5) working days After notification from the Closing Attorney that the sale is ready to close.
4. BROKER AND COMMISSION: Seller and Purchaser each represent to the other that there are no brokers involved in this transaction. Each party represents to the other that it has dealt with no broker, and will indemnify and hold the other party harmless from any and all claims for brokers' commissions arising from its actions. No real estate broker shall have authority to bind any party hereto with respect to this Agreement.
5. EARNEST MONEY: There is **no earnest money**.
6. TITLE AND CLOSING DATE: Seller warrants that it presently has good and marketable title to the property and agrees to convey said property to the Purchaser at closing by Limited Warranty Deed subject only to easements, restrictions and encumbrances as recorded.

It is expressly understood and agreed between the parties hereto that TIME IS OF THE ESSENCE of this contract. The sale shall be closed on or before **November 15, 2024** prior to which time Purchaser shall have the opportunity of having the title examined. Should any legal defect be found in the title, Seller shall be provided with a written statement thereof prior to above said date and given a reasonable time thereafter within which to correct the same; however in no event to exceed thirty (30) days from the date of said notice of defect. Upon the expiration of thirty (30) days, Purchaser has the option to void this contract.

7. OCCUPANCY: shall be delivered to Purchaser at Closing.
8. INSPECTION AND DUE DILIGENCE: For and in consideration of fifty dollars (\$50.00) given to Seller, the receipt and sufficiency of which is hereby acknowledged, Seller does hereby grant Purchaser the option of terminating this Agreement, for any reason, for a **30 day period** from the date that this Purchase and Sale Contract is approved by the Board of Commissioners of Effingham County, Georgia at a called public meeting ("Due Diligence Period). During the Due Diligence Period, Purchaser may conduct at Purchaser's expense whatever evaluations, inspections, examinations, and testing, Purchaser deems appropriate to determine whether Purchaser's option to terminate this Agreement should be exercised. It shall be Sellers' responsibility to have utilities operational in order that all inspections may be completed. During the Due Diligence Period, Purchaser may also propose an amendment to this Agreement to address any concerns of Purchaser with the Property. Upon receipt of such written notice or amendment, Sellers shall immediately cause such defects to be corrected prior to closing or (b) authorize Purchaser to cause same to be corrected and deduct the cost thereof from the purchase price or (c) void this contract. In the event Seller elects to void this Contract, Seller shall refund Purchaser the earnest money deposit. If Seller does not take any action as set forth in (a), (b), and (c) above, the Agreement shall terminate and Seller shall refund Purchaser the earnest money deposit.
9. NOTICES: Any notice, request, demand, instruction or other communication to be given to a party to this Agreement shall be in writing and delivered personally or sent via a nationally recognized overnight courier service or by certified mail, return receipt requested, postage prepaid or telegram (which terms shall be deemed to include mailgrams or facsimile to the following addresses:

TO SELLER: 250 Port Street, Newark, NJ 07114

TO PURCHASER: County Manager, 804 South Laurel Street, Springfield, Georgia 31329

Notice shall be deemed to have been given on the date of hand delivery or telegram or on the date of depositing same in the mail via certified mail return receipt requested or with such nationally recognized overnight courier in accordance with the terms hereof. The addresses for purposes of this Agreement may be changed by giving written notice hereunder. Unless and until notice of a change of address is given and received hereunder, the last address set forth herein shall be deemed to continue in effect for all purposes hereunder.

10. **DEFAULT:** In the event the sale is not consummated because of Seller's inability, failure or refusal to perform any of the Seller's covenants or conditions herein, Purchaser shall have all rights and remedies available at law including but not limited to reimbursement for all costs and expenses incurred because of Seller's breach and the right to seek specific performance of this Agreement. In the event the sale is not consummated because of Purchaser's inability, failure or refusal to perform any of the Purchaser's covenant herein, \$500.00 shall be paid to Seller as full liquidated damages for such failure to close. It is hereby agreed that Seller's damages in the event of a default by Purchaser hereunder are uncertain and impossible to ascertain, and that \$500.00 constitutes a reasonable liquidation of such damages and is intended not as a penalty, but as full liquidated damages pursuant to O.C.G.A. Section 13-6-7, the parties acknowledging the difficulty of ascertaining Seller's damages in such circumstances, whereupon neither party hereto shall have any further rights, claims or liabilities under this Agreement, except for the provisions which are made to survive the termination of this Agreement.

11. **ENTIRE AGREEMENT:** This contract constitutes the entire agreement between the parties, and shall be binding upon and inure to the benefit of heirs, executors, administrators and assigns of the respective parties hereto. All additions or modifications to this contract shall be only in writing and signed by all parties and shall become an amendment to this contract. There shall be no verbal agreements of any kind between parties.

12. **SALE IS "AS IS":** Property is being sold by Seller to Purchaser in "as is, where is" condition, with no warranties of Seller, express or implied, excepting a warranty of good title.

13. **SURVIVAL OF AGREEMENT:** The following shall survive the closing of this Agreement: 1) any warranty of title and 2) any obligation which the parties agree shall or may be performed or fulfilled after closing.


14. **SPECIAL STIPULATIONS:** This Purchase and Sale Contract is not binding as to the Purchaser until it is approved by the Board of Commissioners of Effingham County, Georgia at a called public meeting.

15. **ACCEPTANCE:** The above proposition is hereby accepted on the _____ day of October, 2024.

WITNESS THE HAND AND SEAL OF THE UNDERSIGNED:

Seller

SAV Parkway Properties, LLC



Oleg Mitnik, Member

L.S.

This Purchase and Sale Contract is approved by the Board of Commissioners of Effingham County, Georgia on this _____ day of _____, 2024.

WITNESS THE HAND AND SEAL OF THE UNDERSIGNED:

Purchaser

**BOARD OF COMMISSIONERS OF
EFFINGHAM COUNTY, GEORGIA**

By: _____
Wesley Corbitt

Its: Chairman

Attest: _____
Stephanie Johnson

Its: County Clerk