

CONTRACT FOR PURCHASE AND SALE

GEORGIA, GWINNETT COUNTY

THIS IS A CONTRACT for the purchase and sale of certain real estate by and between **DEVELOPMENT AUTHORITY OF LAWRENCEVILLE, GEORGIA** (hereinafter called "Seller"), and **366 REYNOLDS ROAD, LLC** (hereinafter called "Buyer").

In consideration of the amounts set forth herein, the mutual covenants herein contained, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Contract to Buy and Sell.

Seller hereby agrees to sell and Buyer hereby agrees to buy the property in the City of Lawrenceville, Gwinnett County, Georgia, known as 427 Reynolds Road containing approximately 0.92 acres of property known as Gwinnett County Tax Parcel R7012 025, being more particularly described on Exhibit A which is attached hereto and incorporated herein by reference. (the Property)

2. Purchase Price.

(a) The purchase price for the Property shall be Three Hundred Thousand Dollars (\$300,000.00).

(b) The purchase price shall be paid in all cash at closing. Buyer shall receive credit for the earnest money paid hereunder.

(c) Buyer may at its sole cost and expense cause a complete and accurate survey of the Property to be prepared by a land surveyor registered in the State of Georgia. The legal description of the Property used in Seller's Limited Warranty Deed conveying the Property shall be the legal description set forth on Exhibit A, however, the Seller agrees to provide a Quit Claim Deed with a legal description drawn from such survey. Said survey shall calculate the number of acres to the nearest tenth of an acre.

3. Seller's Warranties and Representations.

(a) Seller hereby warrants, represents and covenants (which warranties, representations and covenants shall be effective as of the date of Closing and shall survive the Closing) the following: that

- i) Seller has or will have good, insurable and marketable title to the Property, free and clear of all liens, encumbrances and restrictive covenants other than general utility easements serving the Property.

- ii) There are no special assessments against or relating to the Property.
- iii) No goods or services have been contracted for or furnished to the Property which might give rise to any mechanic's liens affecting all or any part of the Property.
- iv) Seller has not entered into any outstanding contracts of sale, leases, options or other rights of third parties to acquire an interest in the Property other than disclosed herein. Seller shall not further encumber the Property or allow an encumbrance upon the title to the Property or any modification of existing encumbrances, if any, without the written consent of Buyer.
- v) Seller has or will have at closing full power to sell, convey, transfer and assign the Property on behalf of all parties having an interest therein.

(b) Property Sold "as is where is". Except for Seller's representations set forth in this section of this contract, the property is being sold and conveyed to Purchaser "as is/where is" and "with all faults". Except for Seller's representations set forth in this section of this contract, Seller has not made, does not make, and hereby disclaims any and all express or implied representations and warranties regarding or relating to: the condition of the property, the improvements located thereon, or the personality; their suitability for any particular purpose; the susceptibility to flooding of the property; the value or marketability of the property; the layout or leasable square footage of the property; the projected income or expenses of the property; the zoning classification, or use and occupancy restrictions, applicable to the property; the current manner of operation of the property; the compliance of the property with environmental laws, and laws and regulations relating to hazardous substances, toxic wastes and underground storage tanks; and all matters affecting or relating to the property. Purchaser acknowledges that no such representations or warranties, express or implied, have been made by Seller, or by any other person representing or purporting to represent Seller.

By proceeding with the acquisition of the property following the inspection period, Purchaser agrees that it will be confirming that it has investigated to its satisfaction all matters concerning the property that are relevant to purchaser and that purchaser is acquiring the property in an "as is/where is" and "with all faults" condition. In agreeing to purchase the property "as is/where is" and "with all faults" and without representation or warranty, express or implied, Purchaser acknowledges and represents that it has factored the "as is/where is" and "with all faults" condition of the property into the purchase price purchaser has hereby agreed to pay for the property. From and after the closing, Purchaser agrees to waive, and does hereby waive, any and all claims, demands, causes of action and other liabilities of or against Seller with respect to the condition of the property in violation of federal, state or other applicable law. The

terms and covenants of this section shall survive the closing and shall not be merged into the deed conveying the property to Buyer.

4. Inspection.

At all reasonable times prior to the closing hereunder Buyer and Buyer's engineers, surveyors, agents and representatives shall have the right to go on the Property to inspect, examine and survey the same and otherwise do what is reasonably necessary to determine the boundaries of the Property and to make all necessary tests to verify the accuracy of the warranties of Seller with respect to the condition of the Property and to determine the suitability of the Property for Buyer's intended use. Buyer shall complete all such inspections, examinations and surveys within Nine (9) months of the Effective Date of this Contract. (Inspection Period). During the Inspection Period, Buyer shall apply for any zoning action required on the property and take any action it desires to confirm the ability to obtain a Land Disturbance Permit and any other approvals Buyer may need. Buyer shall indemnify and hold Seller harmless from all losses, claims, damages and suits resulting from Buyer or Buyer's agents inspecting or testing the Property pursuant to this paragraph.

5. Objections to Title.

Within a reasonable time after the date hereof, but not later than the end of the Inspection Period, Buyer shall deliver to Seller a statement of any objections to Seller's title and Seller shall have a reasonable time thereafter (not to exceed ten days) within which to cure any such objections. In the event that Seller fails to cure such objections, Buyer may terminate this Contract and recover the earnest money. Marketability of the title herein required to be conveyed by the Seller shall be determined in accordance with Georgia law as supplemented by the Title Standards of the State Bar of Georgia.

6. Closing.

(a) The purchase and sale hereunder shall be closed on or before June 30, 2026, time being expressly made of the essence of this Contract. The closing shall be conducted at a time and location to be agreed upon by the parties in Gwinnett County, Georgia. Andersen, Tate & Carr shall act as the closing attorneys.

(b) At closing, Seller shall execute and deliver or cause to be delivered to Buyer the following original documents:

- i) A good and marketable Limited Warranty Deed.
- ii) Owner's Affidavit and additional documents as may be required in such form as is necessary to enable the Buyer to remove any liens and parties in possession exceptions. The affidavit or such additional documents shall run to the benefit of the Buyer and Buyer's Title Company, be in such form and content acceptable to

Buyer and Buyer's Title Company and contain without limitation the following information:

- a) There are no outstanding unrecorded contracts of sale, options, leases or other arrangements with respect to the Property to any person other than Buyer.
 - b) the Property is being conveyed unencumbered except for the Permitted Exceptions, if any.
 - c) no construction or repairs have been made by Seller nor any work done to or on the Property by Seller which have not been fully paid for, nor any contract entered into nor anything done the consequence of which could result in a lien or a claim of lien to be made against the Property.
 - d) there are no parties in possession of the Property being conveyed other than Seller.
 - e) there are no filings in the office of the Clerk of the Courts of Gwinnett County, nor in the office of the Secretary of State which indicate a lien or security interest in, on or under the Property which will not be released or terminated at Closing.
- iii) Affidavit in compliance with the Foreign Investment in Real Property Tax Act of 1980, as amended, affirming that the Seller is not a "foreign person" as defined by the Internal Revenue Code.
 - iv) All other documents as may be required to be executed and delivered to complete this transaction as contemplated hereunder.
- (c) The transaction is exempt from the State of Georgia property transfer tax.
 - (d) All closing costs involved in the purchase of this Property (other than attorney's fees incurred by Seller) shall be paid by Buyer.

7. Conditions to Closing.

The obligation of Buyer under this Contract to purchase the Property is hereby expressly made subject to the suitability of the inspections and tests set forth in Paragraph 4. If the results of the inspections and tests indicate any difficulty of Buyer to develop the Property, or Buyer is unable to obtain the desired zoning, then Buyer may terminate this Contract and it shall be null and void and all earnest money shall be refunded to Buyer. Buyer shall furnish Seller written notice of cancellation at least ten (10) days prior to the end of the Inspection

Period, if Buyer desires to cancel the contract based on this condition.

8. Earnest Money.

Contemporaneously with the execution of this Contract Buyer has paid to Andersen, Tate & Carr, as Earnest Money, the sum of Three Thousand Dollars (\$3,000.00). At the closing hereunder said earnest money shall be applied against the purchase price provided herein. If Seller refuses or cannot convey unencumbered marketable fee simple title to the Property as provided herein, or in the event any condition set forth herein is not met within the time provided, such condition not having been waived by Buyer, then said earnest money shall be returned to Buyer and this Contract shall terminate. Should Seller refuse to close and Buyer desires to close, Buyer shall have the right to pursue specific performance. If the purchase and sale hereunder is not closed due to default hereunder by Buyer, then said earnest money shall be transmitted to Seller as total liquidated damages, and this Contract shall terminate.

9. Broker.

Seller and Buyer hereby warrant and covenant to each other that no real estate brokers or agents are involved in this transaction other than Living Stone Properties. Living Stone Properties is being paid by Luxury Landscape Supply under a separate contract, and Seller shall have no liability for any fees or commissions. To the extent allowed by law, Buyer and Seller agree to indemnify and hold the other party harmless against any claim, suit, or action for a real estate brokerage commission as a result of their actions in the sale and purchase of the Property, including reasonable attorney's fees and costs.

10. Notices.

Any notices required or permitted to be given under this Contract to Seller or to the Buyer shall be in writing, by registered or certified mail, postage pre-paid, or by hand delivery or overnight delivery by courier of choice to:

SELLER: Development Authority of Lawrenceville, Georgia
70 South Clayton Street
P.O. Box 2200
Lawrenceville, GA 30046
Attention: Chuck Warbington, City Manager
Email: chuck.warbington@lawrencevillega.org

WITH A COPY TO:

Thompson, Sweeny, Kinsinger & Pereira P.C.
690 Longleaf Drive
P.O. Box 1250
Lawrenceville, Georgia 30046
Attention: V. Lee Thompson, Jr., Esq.
Fax No: 770-822-2913
Email: vlt@thompson-sweeny.com

BUYER: 366 Reynolds Road, LLC
185 Park Access Drive
Lawrenceville, Ga 30046
Email: alec@luxurylandscape.com

WITH A COPY TO:

Andersen Tate & Carr
1960 Satellite Blvd. 4000
Duluth, GA 30097
Attention: Scotty Duncan
sduncan@atclawfirm.com

Living Stone Properties
285 S. Perry St.
Lawrenceville, GA. 30046
Attention: Greg Cantrell
gcantrell@Living-StoneProperties.com

11. Miscellaneous.

(a) Interpretation. In this Contract the neuter gender includes the feminine and masculine, and the singular number includes the plural, and the words “person” and “party” include corporation, partnership, individual, form, trust, or association wherever the context so requires.

(b) Attorney’s Fees. In the event it becomes necessary for either Buyer or Seller to bring an action at law or other proceeding to enforce any of the terms, covenants or conditions of this Contract, the prevailing party in any such action or proceeding shall be entitled to recover its costs and expenses incurred in such action from the other party, including without limitations reasonable attorney’s fees as determined by the court without a jury. As used herein, the term “prevailing party” shall mean as to the plaintiff, obtaining substantially all relief sought, and such term shall mean as to the defendant, denying the obtaining of substantially all relief sought by the plaintiff.

(c) Time of Essence. Buyer and Seller hereby agree that this Contract was entered into with the understanding that time is of the essence.

(d) Severability. In the event any provision, or any portion of any provision, of this Contract shall be deemed to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such invalid, illegal or unenforceable provision or portion of a provision shall not alter the remaining portion of any provision or any other provision, as each provision of this Contract shall be deemed to be severable from all other provisions.

(e) Inurement. This Contract shall be binding upon and inure to the benefit of the successors and assigns, if any, of the respective parties hereto.

(f) Effective Date. The Effective Date shall be the date the last party signs a fully executed copy of this Contract.

(g) Governing Law. This Contract shall be governed by the laws of the State of Georgia.

12. Modification of Contract.

No modification of this Contract shall be deemed effective unless in writing and signed by the parties hereto, and any waiver granted shall not be deemed effective except for the instance and in the circumstances particularly specified therein and unless in writing and executed by the party against whom enforcement of the waiver is sought.

13. Entire Contract.

This Contract constitutes the entire Contract between the parties for the purchase and sale of the Property. All terms and conditions contained in any other writings previously executed by the parties regarding the Property shall be deemed to be superseded.

14. Mutual Drafting.

Each party has participated in the drafting of this Contract and the provisions of this Contract shall not be construed against or in favor of either party.

15. Survival of Contract.

This Contract shall not be merged into the documents executed at the closing, but shall survive the closing, and the provisions hereof, except those provisions which are specifically identified as not surviving closing, shall remain in full force and effect.

16. Special Stipulations

(a) This Contract is contingent on the approval of an Intergovernmental Agreement between the Seller and the City of Lawrenceville for the transfer of the Property, the

final approval of the Intergovernmental Agreement and this Contract in a public meeting by the City and the Seller in accordance with the provisions of the Georgia Open Meetings Act and compliance with all purchase and sale procedures of the Seller and as set forth in the Intergovernmental Agreement.

(b) If Buyer desires to rezone the Property, Buyer shall file for rezoning within ninety (90) days of the Effective Date of this Contract. The Seller will provide reasonable, non-monetary support and cooperation to facilitate Buyer's attempts to obtain any rezoning of the Property, as necessary. Seller cannot, and hereby specifically does not, waive or relinquish any of the City of Lawrenceville's regulatory approval or enforcement rights as they may relate to regulations of general applicability which may govern the zoning or regulation of the Property. Nothing in this Contract shall create or be deemed to create an affirmative duty of the Seller to abrogate the City of Lawrenceville's sovereign right to exercise its police powers and governmental powers by approving or disapproving or taking any other action in accordance with its zoning and land use codes, administrative codes, ordinances, rules and regulations, federal laws and regulations, and state laws and regulations. In addition, nothing herein shall be considered the approval or issuance of a development order or zoning by contract, or both.

(e) The Seller shall have the right to place reasonable covenants and conditions in the Limited Warranty Deed to ensure that the Property will be used for the intended redevelopment purpose within a reasonable period of time. Any such covenants and conditions shall be provided to the Buyer for review at least thirty days prior to the end of the Inspection Period.

This Contract is agreed to this

_____ day of _____, 2025

366 REYNOLDS ROAD, LLC

By: _____

Title: _____

BUYER

This Contract is agreed to this

___ day of _____, 2025

CITY OF LAWRENCEVILLE

By: _____

Title: _____

SELLER

EXHIBIT A

LEGAL DESCRIPTION

All that tract or parcel of land lying and being in Land Lot 12 of the 7th Land District, Gwinnett County, Georgia, being more particularly described as follows:

BEGINNING on the east side of an unnamed street at a corner with property now or formerly owned by Bill Phillips, and run thence easterly along property now or formerly of Phillips and property of H.P. Davis 200 feet to a corner; thence southerly along property of H.P. Davis 200 feet to a corner; thence westerly along property of H.P. Davis 200 feet to a point on the east side of said street; thence northerly along the east side of said street 200 feet to a corner with property now or formerly owned by Bill Philips, which is the place or point of beginning.

Also conveyed is Grantors' interest in a 20-foot easement through property formerly owned by H.P. Davis for purposes of ingress of egress to the above property.

This is the same property conveyed by warranty deed from H.P. Davis dated January 10, 1958, recorded in Deed Book 139, Page 138, Gwinnett County Records, and warranty deed from H.P. Davis dated October 12, 1963, recorded in Deed Book 203, Page 293, Gwinnett County Records.