AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY ("**Agreement**") is made and entered into as of the Effective Date, as defined in Section 1.03 below, by and between **Glenn Edwin Bailey Revocable Living Trust ("Seller")** and **North DTL CC Ph1, LLC** ("**Buyer**").

RECITALS:

A. Seller is the owner of approximately .52± acres being Tax Parcel #R5146C014, 127 Maddox St., Lawrenceville, GA of real property located in the City of Lawrenceville, Gwinnett County (the "**County**"), Georgia, and being more particularly depicted and described on **Exhibit "A"** attached hereto and made a part hereof (the "**Land**").

B. Seller desires to sell the "Property" (as defined below) to Buyer, and Buyer desires to purchase the Property from Seller, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Seller to be supportive of this Agreement in its entirety, it is hereby agreed as follows:

ARTICLE I
SALE – PURCHASE

Section 1.01 **Property**. Seller agrees to sell and Buyer agrees to purchase the "**Property,**" consisting of (a) fee simple title to the Land and (b) all rights, ways, privileges and easements appurtenant to the Land, including Seller's right, title and interest in and to all strips, gores, streets, alleys and ways, public or private, adjoining or crossing the Land, all of which are appurtenant to, and shall benefit, the Property.

Section 1.02 **Intangible Rights**. The sale of the Property shall include the sale, transfer and conveyance of all of Seller's right, title and interest in and to all warranties, guaranties, certificates, licenses, bonds, water and sewer agreements, pre-paid water and sewer taps, permits, authorizations, consents, utility capacity, developmental rights and approvals which in any respect whatsoever relate to or arise out of the use, occupancy, possession, development, construction or operation of the Property (collectively, the "**Seller's Permits**").

Section 1.03 **Effective Date**. The "**Effective Date**" of this Agreement shall be the date on which the last of Seller and Buyer has executed this Agreement and so notified the other in writing.

ARTICLE II
PURCHASE PRICE AND TERMS OF PAYMENT

Section 2.01 **Purchase Price**. The Purchase Price for the Property shall be FOUR HUNDRED THOUSAND AND 00/100 DOLLARS ($400,000.00).

Section 2.02 **Terms of Payment**. The Purchase Price shall be payable in the following manner:

(A) Buyer shall deposit the sum of FIVE THOUSAND AND 00/100 DOLLARS ($5,000.00) (the "**Deposit**") with Freisem, Macon, Swann & Malone, LLP (the "**Escrow Agent**"), within three (3) business days after the Effective Date. Buyer shall pay any escrow fees payable to Escrow Agent. The Deposit shall be remitted to Escrow Agent by cashier's check, subject to clearance or wire transfer of immediately available federal funds. The Deposit shall be held by Escrow Agent in an IOLTA trust account. Escrow Agent shall hold the Deposit pursuant to the terms of this Agreement, subject only to mutually agreed upon written modifications executed by the parties hereto. The Deposit shall be nonrefundable after the Investigation Period except for (i) Seller default or (ii) those provisions herein in which Buyer is expressly entitled to a refund of the Deposit. Buyer shall receive a credit against the Purchase Price at "Closing" (as hereinafter defined) in the amount of the Deposit.

(B) At Closing, Buyer shall pay the Purchase Price to Seller, subject to the terms, conditions, prorations and adjustments stated in this Agreement, by wire transfer of immediately available federal funds made available to Escrow Agent at or prior to Closing.

ARTICLE III
TITLE AND SURVEY

Section 3.01 **Title Examination**. Buyer shall have the right to have title to the Property examined and to obtain a commitment for title insurance (the "**Title Commitment**") during the Investigation Period and a policy of title insurance (the "**Title Policy**"), all at Buyer's expense. At Closing, Seller shall convey title to the Property to Buyer by limited warranty deed, which shall expressly be made subject to the matters set forth in this Agreement and matters approved or waived by Buyer as provided below. The title shall only be subject to matters set forth in the Title Commitment which are either approved or waived during the Investigation Period by Buyer in writing (the "**Permitted Exceptions**"). In the event the Property is subject to any mortgage, deed to secure debt or other title exception or defect which is monetary in nature (the "**Monetary Encumbrances**") Seller shall pay and satisfy of record any such Monetary Encumbrances prior to or at Closing at Seller's expense. Buyer shall advise Seller of all Monetary Encumbrances which affect the Property following Buyer's title examination; however, Buyer shall have no obligation to formally object to such Monetary Encumbrances in accordance with Section 3.03 and under no circumstances shall the Monetary Encumbrances be deemed to be Permitted Exceptions. The parties also agree that, at Closing, the Property shall not be subject to any leases, rental agreements or other rights of occupancy of any kind, whether written or oral, unless such matters have been agreed to by Buyer.

Section 3.02 **Survey**. Buyer may obtain and provide a survey (the "**Survey**") of the Property. The Survey will be prepared by a Georgia Registered Land Surveyor and be certified to Buyer and Buyer's title company. At Buyer's election, the Survey may be prepared in accordance with the minimum detail requirements established by ALTA/NSPS (with respect to a "Class A" survey) or the minimum standards prescribed by the State of Georgia. The Survey may include, without limitation, the spotting and location of all fences, drainage and utility easements, public or private rights-of-way or center line locations, encroachments, building set back requirements of record, other easements, improvements constructed thereon, if any, and all other matters requested by Buyer or required by the applicable standards. The Survey may also include a flood plain and wetland certification by the surveyor certifying the absence of the same from any portion of the Property. In the event the Survey reflects easements, encroachments, overlaps, or other defects not contained in the Permitted Exceptions to title, the parties shall have the same rights and duties relating to the remedy of such survey defects as are provided in Section 3.03 pertaining to the remedy of title defects. In the event that the property description drawn from the Survey differs from the description of the Property set forth on Exhibit A of this Agreement, then, in addition to the other required closing documents prescribed by this Agreement, Seller agrees to grant a Quitclaim Deed to Buyer conveying the property description drawn from the Survey.

Section 3.03 **Objections to Title or Survey**. As to any title exceptions or defects and as to matters of survey, prior to end of the Investigation Period, Buyer shall have right to deliver the Title Commitment and/or Survey to Seller together with a written notification of any objections that Buyer may have (the "**Objection Notice**"). If Buyer does provide the Objection Notice, Seller shall, within ten (10) days of the Objection Notice, provide notice to Buyer advising Buyer which if any of Buyer's objections Seller elects to attempt to cure (the "**Seller Response**"). If Seller fails to provide the Seller Response, Seller shall be deemed to have elected not to cure. If Seller elects to cure , Seller shall then have up to the time of the Closing, to cure or satisfy such objections. If Seller has elected not to cure, or is deemed to have elected not to cure, Buyer may terminate this Agreement within ten (10) days following the Seller Response (or deadline for the Seller Response if none is furnished), and the Deposit shall be promptly returned to Buyer by Escrow Agent and thereafter neither party shall have any further obligations hereunder except as may be otherwise expressly set forth in this Agreement. Absent such termination, Buyer's previous title objections shall be deemed to be waived by Buyer, apart from any Monetary Encumbrances. If Seller has elected to cure any objection but is not satisfied by Seller by Closing, then without prejudice to Buyer's rights under Article XII, Buyer shall have the right to terminate this Agreement, and the full amount of the Deposit shall be promptly returned to Buyer by Escrow Agent and thereafter neither party shall have any further obligations hereunder except as may be otherwise expressly set forth in this Agreement. If Seller does so cure or satisfy the objection(s), this Agreement shall continue in effect. Buyer shall have the right to update the Title Commitment from time to time and object to any matters appearing of record (as to Title) or on-the-ground matters (with respect to the Survey) which occur subsequent to the effective date of Buyer's initial Title Commitment (collectively the "**New Matters**"). At any time prior to Closing, Buyer shall have the right to object to New Matters by furnishing an additional Objection Notice, and if Buyer furnishes an Objection Notice with respect to any New Matters, Seller shall cause the same to be extinguished on or before the date of Closing. Buyer shall have the right at any time to waive, in writing, any objections that it may have made and thereby preserve this Agreement in effect.

ARTICLE IV
INVESTIGATION OF PROPERTY

Section 4.01 **Right of Entry**. Commencing as of the Effective Date and continuing for a period ending thirty (30) days after receiving final non-appealable approval from the City of Lawrenceville adopting a rezoning of the Property which Buyer is seeking (which period shall be referred to as the "**Investigation Period**"), Buyer, and all of Buyer's agents, contractors, consultants, representatives and other persons designated by Buyer, shall have the right, with reasonable prior notice to Seller, to enter on any portion of the Property, for the purpose of investigation, discovery and testing of the Property, including, without limitation, surveying, soil testing and boring, hydrological studies, environmental studies, structural inspections or any other studies or tests Buyer determines in its reasonable discretion to be necessary or appropriate (collectively, the "**Inspections**"). Seller shall cooperate with Buyer in conjunction with Buyer's Inspections, including providing access at all reasonable times prior to the Closing. Seller also agrees to provide Buyer with Seller's cooperation in regard to Buyer's efforts to obtain all appropriate or relevant information concerning the Property. Provided Buyer has not terminated this Agreement or defaulted hereunder, this right of entry, as well as all rights provided to Buyer in this Section 4.01, shall continue unabated through the Closing. All of Buyer's Inspections shall be at Buyer's sole cost and expense, and shall be performed in a manner so as not to unreasonably interfere with Seller's interest in the Property. Buyer has no authority or right to create liens upon the Property. Buyer shall remove by a statutory permitted bond or otherwise any lien of any type that attaches to the Property as a result of any Buyer's Inspections. Upon completion of any Inspection, Buyer shall restore any damage to the Property caused by such Inspection as near as practical. Buyer hereby indemnifies and holds Seller and its shareholders, officers, employees, agents, members, guests and other invitees harmless from all injury, damage, loss, cost or expense, including, but not limited to, attorneys' fees and court costs resulting from Buyer's Inspections. The indemnity obligations of this Section shall survive Closing or earlier termination of this Agreement for a period of one (1) year and do not apply to (a) any loss, liability, cost or expense to the extent arising from or relating to the acts or omissions of Seller or Seller's agents or consultants, (b) any diminution in value of the Property arising from or relating to matters discovered by Buyer during its Inspections, (c) any latent defects in the Property discovered by Buyer, or (d) the release or spread of any Hazardous Substance, which is discovered (but not deposited) on or under the Property by Buyer.

Section 4.02 **Property Documents**. Within ten (10) days following the Effective Date, Seller shall furnish to Buyer all information concerning the Property which Seller possesses, or that which Seller may reasonably obtain, and Seller shall continue to furnish to Buyer within three (3) business days following Seller's receipt of same, all information concerning the Property of which Seller acquires possession subsequent to the Effective Date, including, but not limited to, copies of all plans, title policies, plats, surveys, zoning and land use information, contracts, soil tests and reports, environmental tests and reports, engineering studies, inspection reports, due diligence materials, CAD files, appraisals, feasibility studies, landscape plans, site plans and all other governmental and quasi-governmental applications, approvals, consents and authorizations relating to the Property. All of the information to be furnished under this Section 4.02 shall collectively be referred to as the "**Property Documents**." Any delay in Seller's delivery of the Property Documents shall result in an extension of the Investigation Period for an equal number of days. Seller hereby represents and warrants that, to the best of Seller's knowledge, all of the information contained in the Property Documents is true and correct in all material respects and fairly and accurately reflects the condition or statement of facts reported to be described or represented thereby. At Closing, Seller shall assign to Buyer all of its right, title and interest in and to the Property Documents and deliver all of the original Property Documents, and Seller's Permits and Intangible Personal Property. In the event Buyer terminates this Agreement for any reason other than a Seller's Default, Buyer shall deliver all third-party, non-proprietary and non-privileged plans, surveys and other materials ("**Buyer's Materials**") at no cost to Seller. Buyer's

Materials will be furnished to Seller without representation or warranty from Buyer, and without recourse to Buyer.

Section 4.03 **Right of Cancellation.**

Buyer shall have the absolute and unqualified right to terminate this Agreement at any time prior to the expiration of the Investigation Period for any reason whatsoever or for no reason. In order for Buyer to elect to terminate this Agreement during the Investigation Period, Buyer must so notify Seller in writing prior to the expiration of the Investigation Period. If Buyer timely gives such notice, then this Agreement shall be terminated. Upon any termination pursuant to this Section, the Deposit shall be returned promptly to Buyer, and this Agreement will be terminated in all respects and neither Buyer nor Seller will have any further rights or obligations hereunder, except as may be otherwise expressly set forth in this Agreement. Buyer shall return all Property Documents.

ARTICLE V
SELLER'S REPRESENTATIONS WARRANTIES, AND COVENANTS

Seller represents and warrants to Buyer, as true and correct, both on the Effective Date and throughout the period of time until and through Closing as follows. All of the following representations shall survive Closing.

Section 5.01 **Violations, Litigation and Adverse Information**. Seller has not received any notice of nor does Seller have knowledge of: (a) violation of any law, statute, ordinance, order, regulation, rule, restriction or requirement of any federal, state and local governmental and quasi-governmental agencies, entities, boards and authorities that have jurisdiction over the Property (each a "**Governmental Entity**" and collectively, the "**Governmental Entities**") pertaining to or affecting any portion of the Property; or (b) any suit or proceeding pending or threatened affecting any portion of the Property in any court or before any Governmental Entity or tribunal; or (c) other fact or condition which would have a material adverse effect upon the Property or its value which has not been disclosed in writing to Buyer.

Section 5.02 **Ownership and Parties in Possession**. Seller owns marketable fee simple title to the Property and has authority to sign this Agreement. To Seller's knowledge, no other person or entity has any right, claim or interest in the Property or any portion thereof, arising out of adverse possession, prescriptive rights, or otherwise.

Section 5.03 **Prior Application or Commitments**. There are no applications or commitments to any Governmental Entity or utility which would affect the Property which have not been disclosed in writing to Buyer.

Section 5.04 **No Liens**. To Seller's knowledge, no work has been performed or is in progress upon, and no materials have been furnished to, the Property or any part thereof, which might give rise to any mechanic's, materialmen, or other liens against the Property. There are no special assessments, pending or certified, which may now or hereafter become an obligation of Buyer, monetary or otherwise.

Section 5.05 **FIRPTA**. Seller is not a "foreign person," as defined by Section 1445 of the Internal Revenue Code. Seller shall comply with all requirements imposed by the Internal Revenue Service in regard to same.

Section 5.06 **Changes to Documents and Condition of the Property**. Seller shall maintain the Property in substantially the same condition as exists as of the Effective Date and shall not terminate, modify, amend or waive any provision of any contract, permit, agreement, or any other document previously provided, or to be provided, to Buyer in accordance with this Agreement, or any benefit or entitlement described in this Agreement to be conveyed to Buyer, without the prior written consent of Buyer, which may be withheld in Buyer's sole and absolute discretion. Seller shall terminate any existing leases on Property and deliver the Property vacant at Closing.

Section 5.07 **Environmental Condition**. Seller has not used, and, subsequent to the Effective Date, shall not and will not permit any other party to use, any Hazardous Substances on the Property. Seller represents and warrants to Buyer that, to the best of Seller's knowledge, there is not any: (a) presence of any "Hazardous Substance" (defined below) above, below, on, or within the Property; (b) present or past generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Substance on the Property; or (c) failure by Seller or any former owner of the Property to comply with any applicable local, state or federal environmental laws, regulations, ordinances or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Substance. As used herein, the term "Hazardous Substance" means any substance or material defined or designated as a hazardous or toxic waste, material or substance, chemical contaminant, or other similar term, deemed to be such by any federal, state or local environmental statute, regulation or ordinance presently or hereafter in effect, as such statutes, regulations or ordinances may be amended from time to time.

Section 5.08 **Bankruptcy**. Seller is not involved, whether voluntarily or otherwise, in any bankruptcy, reorganization or insolvency proceeding, except, if applicable, as a creditor of a bankrupt estate.

Section 5.09 **Contracts**. To Seller's knowledge, there are no management, employment, service, equipment, supply, maintenance, water, sewer, or other utility or concession agreements or agreements with municipalities or other parties (including improvement or development escrows or bonds) with respect to or affecting the Property which will burden the Property other than shown of record or Buyer after Closing in any manner whatsoever. There are no pending contracts for the sale of any portion of the Property, other than this Agreement.

Section 5.10 **Anti-Terrorism Laws**. To Seller's knowledge, Seller is in compliance with all federal, state, municipal, and local laws, statutes, codes, ordinances, orders, decrees, rules, or regulations relating to terrorism or money laundering (collectively, the "Anti-Terrorism Laws"), including without limitation, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56, known as the "Patriot Act"), and the regulations of the Office of Foreign Assets Control and is not a Prohibited Person under the Anti-Terrorism Laws.

Section 5.11 **Cemeteries**. To Seller's knowledge, there are no cemeteries, graves or burial grounds or historic artifacts within the Property.

ARTICLE VI
BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller, as true and correct, both on the Effective Date and throughout the period of time until and through Closing, that Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia, and the person executing this Agreement on behalf of Buyer has the lawful right, power, authority and capacity to bind Buyer to the terms hereof and consummate the transactions contemplated by this Agreement, pursuant to the terms, provisions and conditions of this Agreement. All representations and warranties by Buyer in this Agreement shall be true and correct as of the Effective Date hereof and as of Closing.

ARTICLE VII
CLOSING

Section 7.01 **Closing**

Closing shall take place on or about ninety (90) days following the final non-appealable zoning approval from the City of Lawrenceville, Georgia. In the event the LDP has not been issued by the Closing Date, Buyer may extend the Closing for two (2) thirty (30) day periods at $5,000.00 per extension ("Extension Deposits"). The Extension Deposits shall be nonrefundable but applicable to the Purchase Price. Closing shall occur no later than May 30, 2026.

Section 7.02 **Place of Closing**. The Closing shall be accomplished via wire transfer of funds and electronic mail of executed documents, to be followed by original documents.

Section 7.03 **Expenses of Closing and Prorations**.

(A) Taxes. Ad valorem and non-ad valorem real property taxes shall be prorated at Closing. Buyer will assume all ad valorem and non ad valorem taxes and assessments accruing after Closing.

(B) Recording Fees and Transfer Tax. Seller shall pay State of Georgia transfer tax and the recording fees associated with the release of any liens or mortgages and/or corrective title instruments. Buyer shall pay the recording fee for the Deed (as hereinafter defined).

(C) Title Policy and Survey. Buyer shall pay all costs associated with Buyer's title examination, title commitment and policy and the Survey.

(D) Attorneys' Fees. Each party shall pay its own attorneys' fees and costs.

Section 7.04 **Documents for Closing**. Prior to or at Closing, the parties will execute and provide any and all documents reasonably necessary to effectuate the terms, conditions and intent of this Agreement.

(A) At Closing, Seller shall execute and deliver each of the following documents in form reasonably acceptable to Buyer:

(i) A limited warranty deed (the "**Deed**"), conveying marketable and insurable fee simple title to the Property to Buyer, subject to Permitted Exceptions;

(ii) A Seller's Title Affidavit in form and content of which is reasonable acceptable to Buyer's title insurance company;

(iii) An Assignment evidencing the transfer and assignment of all Seller's benefits and entitlements hereunder, including Seller's Permits and Intangible Personal Property, as each is described in Article I hereof, the Property Documents, utility capacities, as well as all other leases, contracts, licenses, agreements or other documents, which are in effect as of the Closing date;

(iv) A FIRPTA Affidavit;

(v) A Closing Statement;

(vi) Any other documents reasonably requested by Buyer.

(B) At Closing, Buyer shall execute and deliver to Seller each of the following documents in form reasonably acceptable to Seller:

(i) The Closing Statement; and

(ii) Any other documents reasonably requested by Seller.

All of the documents will be duly authorized, legal, valid and binding obligations of Seller or Buyer, as applicable, which, at the time of Closing and payment of the Purchase Price, will be sufficient to convey title (if they purport to do so). The parties agree to execute any other document, following Closing, as reasonably necessary to effectuate the intent of all terms and conditions set forth in this Agreement. The Buyer shall prepare the above Closing documents.

ARTICLE VIII
REAL ESTATE BROKERS

The parties each represent to the other that, except as stated below, there are no real estate brokers, salespeople, finders or consultants, who are or were involved in the negotiation and/or consummation of this transaction by Seller at Closing pursuant to a separate agreement. Seller agrees to defend, indemnify and hold Buyer harmless from and against any and all costs and liabilities, including, without limitation, attorneys' fees through all levels of proceedings, for brokerage or professional service fees claimed by any broker employed or claiming to have been employed by Seller or any party other than Buyer. Buyer agrees to defend, indemnify and hold Seller harmless from and against any and all costs and liabilities, including, without limitation, attorneys' fees through all levels of proceedings, for brokerage or professional service fees claimed by any broker employed or claiming to have been employed by Buyer. The indemnification provided hereunder shall be applicable to any party claiming that it is owed a fee or other form of compensation due to or arising out of this Agreement.

No commission is to be paid by Seller. Members of Buyer's Company are licensed real estate agents.

ARTICLE IX
ESCROW

If there is any dispute as to whether Escrow Agent is obligated to deliver the Deposit, including any monies or documents which it holds, or as to whom same are to be delivered, Escrow Agent will not be obligated to make any delivery, but in such event, may hold same until receipt by Escrow Agent of an authorization, in writing, signed by Seller and Buyer directing the disposition of same, and in the event either party would be entitled to the Deposit, or other monies or documents held by Escrow Agent, the parties agree to forthwith execute such joint written authorization upon the request of any party hereto. In the absence of such authorization, Escrow Agent may hold the Deposit, or other monies or documents in its possession until the final 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 for leave to deposit said funds or documents in court, pending such determination. Notwithstanding the foregoing, in the event that this Agreement is terminated pursuant to Section 4.03, Escrow Agent may return the deposit to Buyer without the need for joint written instructions. Escrow Agent shall not be responsible for any acts or omissions of Escrow Agent, unless same are a result of the gross negligence, willful misconduct or fraud. Otherwise, provided Escrow Agent acts in accordance with this Agreement, Escrow Agent shall have no liability following the delivery of any funds or documents which Escrow Agent holds pursuant to this Agreement. If Escrow Agent elects to bring an appropriate action or proceeding in accordance with the terms of this Article, then Escrow Agent shall be entitled to recover all of its reasonable attorneys' fees and costs incurred in connection with the action from the party not entitled to receive the Deposit or other monies or documents as determined by a court of competent jurisdiction. The parties agree that they will hold Escrow Agent harmless from and indemnify it against any costs or liabilities, including reasonable attorneys' fees, resulting from any action brought against Escrow Agent, unless due to Escrow Agent's willful misconduct, gross negligence, or fraud.

ARTICLE X
NOTICE

Section 10.01 **<u>Notice and Addresses</u>**. All notices required or desired to be given under this Agreement shall be in writing and either: (a) hand-delivered, (b) sent by certified mail, return receipt requested, (c) sent via FedEx or similar overnight service, or (d) sent via electronic mail. All notices shall be addressed to the party being noticed, and shall be deemed to have been given (w) when delivered, if by hand delivery, (x) three (3) business days after deposit in a U.S. Post Office or official letter box, if sent by certified mail, (y) one (1) business day after timely deposited in a FedEx or similar overnight service depository, or (z) upon confirmation of receipt by sender if sent via electronic mail. All notices shall be delivered or sent prepaid for the specified service by the party giving notice, and shall be addressed as follows:

SELLER:	Glenn E. Bailey 127 Maddox St Lawrenceville, GA 30046 E-Mail: gbtile@bellsouth.net
Copy To:	Kimberly Bailey Kimberly.Bailey@lawrencevillega.org
BUYER:	North DTL CC Ph1, LLC c/o Ty White 2494 Jett Ferry Rd, Ste 202 Dunwoody, GA 30338 Email : _ty.white@peachlandhomes.com
Copy To:	Freisem, Macon, Swann & Malone, LLP 2905 Piedmont Road, Suite C Atlanta, GA 30305 Attn: Joseph G. Mattarella E-Mail: jmattarella@fmsmlaw.com
ESCROW AGENT:	Freisem, Macon, Swann & Malone, LLP 2905 Piedmont Road, Suite C Atlanta, GA 30305 Attn: Joseph G. Mattarella E-Mail: jmattarella@fmsmlaw.com

or to any other address hereafter designated by any of the parties, from time to time, in writing and otherwise in the manner set forth herein for giving notice.

Section 10.02 **Attorneys**. The respective attorneys for Seller and Buyer are hereby authorized to give any notice pursuant to this Agreement on behalf of their respective clients.

ARTICLE XI
CONDEMNATION AND MORATORIUM

Section 11.01 **Condemnation**. If, prior to Closing, all or any portion of the Property is taken by eminent domain or is the subject of a pending taking which has not been consummated (collectively, a "**Taking**"), Seller shall so notify Buyer in writing, and Buyer shall have the option to either (a) terminate this Agreement upon notice to Seller given not later than fifteen (15) days after receipt of Seller's notice, or (b) proceed with Closing in accordance herewith. Buyer shall have the right, but not the obligation, to contest and negotiate the amount of money offered for such Taking, as well as any of the terms related thereto. If this Agreement is terminated as aforesaid, the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations to the other hereunder (except for any matters which expressly survive termination of this Agreement). If Buyer has not elected to terminate this Agreement as aforesaid, Seller agrees to assign to Buyer at Closing all sums which are to be awarded for the Taking, and shall pay to Buyer any sums received by Seller prior to Closing for the Taking. Buyer shall thereafter be entitled to receive and keep any awards for such Taking by eminent domain. The Closing Date hereunder shall be extended for a period of time equal to the amount of time required by Buyer to provide Seller with notice of termination of this Agreement in accordance with the time periods set forth in this Section.

Section 11.02 **Moratoria**. If, at the time of Closing, there is a moratorium on building, platting, water and sewer, or other moratoria prohibiting or delaying Buyer's ownership, development or operation of the Property, including, without limitation, a moratorium on the issuance of building permits by the Governmental Entities, Buyer shall have the right to automatically extend the Closing for a period not to exceed sixty (60) days, at which time if a moratorium still exists for any of the foregoing items, Buyer shall have the following options: (a) terminate this Agreement whereupon the Deposit shall be promptly returned to Buyer, and the parties shall be relieved of any further obligations hereunder (except for any matters which expressly survive termination of this Agreement); or (b) waive such condition and proceed to Closing of this transaction. In the event Buyer chooses to close, the Closing shall occur within ten (10) days of Seller's receipt of Buyer's notice as provided hereinabove.

ARTICLE XII
DEFAULTS

Section 12.01 **Buyer's Default**. In the event of any default by Buyer after expiration of the cure period set forth in Section 12.03 below ("**Buyer's Default**"), including, but not limited to, the failure of Buyer to close this transaction, the parties acknowledge it would be impossible to ascertain the amount of damages suffered by Seller, and therefore the parties agree that in the event there is a Buyer's Default, the Deposit shall be paid to and accepted by Seller as full and liquidated damages and as Seller's sole and exclusive remedy at law or in equity and each of the parties shall thereafter be released of any further liability or responsibility hereunder, except for the obligations which expressly survive termination of this Agreement.

Section 12.02 **Seller's Default**. In the event of any default by Seller after expiration of the cure period set forth in Section 12.03 below ("**Seller's Default**"), Buyer shall be entitled: (a) to terminate this Agreement and receive a prompt refund of the Deposit and be reimbursed by Seller for the actual third-party, out-of-pocket costs and expenses incurred by Buyer in furtherance of this Agreement or (b) seek specific performance of this Agreement. Notwithstanding anything contained herein to the contrary, if specific performance is not available as a remedy as a result of the willful acts of Seller, then Buyer may exercise all remedies available at law or in equity. Nothing in this Section shall limit Buyer's remedies at law or in equity after Closing as to all representations and warranties, indemnities, and other obligations of Seller contained in this Agreement that by the terms of this Agreement survive Closing or earlier termination of this Agreement.

Section 12.03 **Notice and Cure Period.** Buyer shall take no action with respect to a Seller's Default, and Seller shall take no action with respect to a Buyer's Default, until the non-defaulting party has given written notice to the defaulting party and the defaulting party has failed to cure the default for a period of ten (10) days after receipt of such notice.

ARTICLE XIII
CONDITIONS PRECEDENT

Section 13.01 Conditions Precedent to Closing. With respect to Closing, Buyer shall not be obligated to close unless each of the following conditions (the "Conditions Precedent") are either fulfilled or waived by Buyer in writing provided failure of any condition shall not extend the Closing Date, if any. Buyer shall seek in good faith the following at its own cost and expense:

a. Zoning. Buyer's obligation to purchase the Property, per the Purchase and Sale Agreement, will be subject to the successful approval of required rezoning. Buyer will submit rezoning application within ninety (90) days after the Effective Date. Buyer shall be solely responsible for the rezoning effort and shall bear all costs and expenses in connection therewith; provided, however, that the Seller shall in good faith cooperate with such efforts and shall endorse or, where necessary, execute as the current landowner any and all applications required by the City of Lawrenceville in connection with rezoning.

b. Jurisdictional Approvals. Buyer's obligation to purchase the Property will be subject to the intended Project receiving a Land Disturbance Permit which will permit the development of the intended Project with conditions reasonably acceptable to Buyer ("Jurisdictional Approvals"). Buyer shall be solely responsible for obtaining the Jurisdictional Approvals and shall bear all costs and expenses in connection therewith; provided, however, that the Seller shall in good faith cooperate with such efforts and shall endorse or, where necessary, execute as the current landowner any and all applications required in connection with the Jurisdictional Approvals within three (3) business days of Buyer's request.

c. Assemblage. This Closing is contingent on Buyer closing the adjacent North Clayton Street properties and City of Lawrenceville properties simultaneously to wit: R5145-255, R5145-059, R5145-058, R5145-065, R5145-066, R5145-067, R5146C011, R5146C012, and R5146C013 together with adjoining City Parcels.

d. Lease Terminations and Property Condition. Buyer's obligation to purchase the Property will be subject to the termination of any and all leases in effect that may encumber the Property. Seller will deliver the Property in a vacant and broom clean condition.

Section 13.02 Failure of any Conditions Precedent prior to Closing. The Earnest Money shall become nonrefundable thirty (30) days after the rezoning Buyer has sought has been approved by the appropriate zoning authority ("Rezoning Approval Date"). If any of the Conditions Precedent are not satisfied, Buyer shall have the right to: (i) terminate this Agreement, whereupon the Deposit shall be promptly returned to Buyer and neither party shall have any further rights or obligations hereunder, except for those matters that expressly survive termination of this Agreement or (ii) waive the Condition Precedent(s) and proceed to Closing. Buyer may have until

Closing to terminate this Agreement for failure to obtain its Conditions Precedent, however, notwithstanding anything herein to the contrary, the Deposit becomes nonrefundable after the above Rezoning Approval Date.

ARTICLE XIV
MISCELLANEOUS PROVISIONS

Section 14.01 **Choice of Law and Venue**. This Agreement shall be construed and interpreted under the laws of the State of Georgia, without giving effect to principles of conflict of laws, except where specifically pre-empted by Federal law. Seller and Buyer agree that the proper venue with respect to any state or federal litigation in connection with this Agreement shall be the County in which the Property is located.

Section 14.02 **Amendments**. No amendment to this Agreement shall bind any of the parties hereto unless and until such amendment is in writing and executed by Buyer and Seller.

Section 14.03 **Entire Agreement**. This Agreement, together with any exhibits attached hereto, constitutes the entire agreement between the parties and no prior written documents, and no prior or contemporary oral statements, representations, promises, or understandings not embodied in this Agreement shall be of any force and/or effect.

Section 14.04 **Survival**. All terms and provisions of this Agreement shall survive Closing. In addition, all of Seller's obligations to indemnify, defend and hold Buyer harmless and all of Buyer's obligations to indemnify, defend and hold Seller harmless pursuant to the terms of this Agreement shall survive termination of this Agreement.

Section 14.05 **Assignment**.

(A) All of the covenants, conditions and obligations herein contained shall be binding upon and inure to the benefit of the respective successors and assigns of the parties.

(B) Buyer shall have the right to freely assign its rights and/or obligations in this Agreement to any entity without recourse, whereupon Buyer shall be released from its obligations hereunder.

(C) Seller shall not be entitled to assign this Agreement.

Section 14.06 **Interpretation**. Captions and section headings contained in this Agreement are for convenience and reference only; in no way do they define, describe, extend or limit the scope or intent of this Agreement or any provision hereof. The terms and provisions of this Agreement have been fully negotiated between the parties and each party has been afforded the opportunity to engage, if such party desires, legal counsel to assist in the preparation, negotiation, and drafting of this Agreement. Accordingly, the terms and provisions of this Agreement shall not be interpreted for or against either Seller or Buyer as the drafting party. The terms "herein," "hereby," "hereof," "hereto," "hereunder" and any similar terms refer to this Agreement in its entirety and not solely to the particular section or paragraph in which the term is used.

Section 14.07 **Number and Gender**. All terms and words used in this Agreement, regardless of the number and gender in which used, shall be deemed to include any other gender or number as the context or the use thereof may require.

Section 14.08 **Possession**. Possession of the Property shall be delivered to Buyer at Closing.

Section 14.09 **Representations**. All representations and warranties set forth herein are material and of the essence to this Agreement and shall survive Closing.

Section 14.10 **Waiver**. No waiver of any provision of this Agreement shall be effective unless it is in writing signed by the party against whom it is asserted, and any waiver of any provision of this Agreement shall be applicable only to the specific instance to which it is related and shall not be deemed to be a continuing or future waiver as to such provision or a waiver as to any other provision.

Section 14.11 **Severability**. The invalidity or unenforceability of any 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 was omitted.

Section 14.12 **Time Periods**. Time shall be of the essence with respect to this Agreement. The calculation of the number of days that has passed during any time period prescribed in the Agreement shall be based on calendar days, unless otherwise expressly set forth herein, and shall commence on the day immediately following the action or event giving rise to the commencement of the period and shall expire on the last day of the time period. Furthermore, any time period provided for herein which shall end on a Saturday, Sunday or legal holiday in the State of Georgia, shall extend to the next full business day. The term "business day" as used herein shall not include Saturday, Sunday and legal holidays in the State of Georgia. For all purposes under this Agreement, all times shall mean either Eastern Standard Time or Eastern Daylight Time as then currently applicable in the County.

Section 14.13 **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement. To facilitate execution and delivery of this Agreement, the parties may execute and exchange executed counterparts by facsimile or e-mail in a PDF file to the other party or to the other party's counsel. Facsimile or signatures in a PDF file shall have the same legal effect as original signatures.

Section 14.14 **Confidentiality.** The Parties hereby agree to not disclose, discuss, distribute or disseminate any of the information contained in this Agreement or other knowledge Seller or Buyer may obtain relating to this Agreement, to third parties, other than those who require such knowledge, such as the parties' employees, consultants and attorneys, without the express advance written consent of the other Party. The Parties acknowledge that such restrictions are reasonable in time and manner and agrees that these restrictions are material, appropriate and commercially reasonable for the protection of the Parties' commercial interests. Each Party acknowledges that its violation of the provisions hereof may cause irreparable injury to the other, and that such violation may not be capable of remedy by money damages or other remedy at law. Either Party shall therefore have the right to seek injunctive and equitable relief to restrain any unauthorized disclosure or use (or any attempted or intended disclosure or use) in any court of competent jurisdiction, without the necessity of either Party posting any bond in such proceeding. However, nothing herein shall in any way be construed as limiting either Party's rights to seek damages for any violation of the foregoing.

Section 14.15 **<u>1031 Exchange</u>**. Either Party may consummate the sale of the Property as part of a so-called like kind exchange (the "**Exchange**") pursuant to § 1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or condition subsequent to the exchanging Party's obligations under this Agreement, and (b) the non-exchanging Party shall not incur any additional expense or obligation as a result of the exchange or be required to acquire or hold title to any real property for purposes of consummating the Exchange. The non-exchanging Party shall not, by this Agreement or acquiescence to the Exchange, (i) have its rights under this Agreement affected or diminished in any manner or (ii) be responsible for compliance with or be deemed to have warranted to the exchanging Party that the Exchange in fact complies with § 1031 of the Internal Revenue Code of 1986, as amended.

[continued]

IN WITNESS WHEREOF, each of the parties hereto has duly executed this Agreement on the dates indicated below.

SELLER:

GLENN EDWIN BAILEY REVOCABLE LIVING TRUST

Glenn E. Bailey [SEAL]
Glenn E. Bailey

Date: 4-20-25

[continued]

BUYER:

North DTL CC Ph1, LLC

Signed by:

By: Ty White [SEAL]
B5AE2040044D4DD...
Ty White, Managing Member

Date: 5/23/2025

[continued]

ESCROW AGENT

The undersigned agrees to act as Escrow Agent in accordance with the terms of this Agreement.

ESCROW AGENT:

FREISEM, MACON, SWANN & MALONE, LLP

DocuSigned by:
Joseph Mattarella
871E99B99410450...

By: ______________________________
Name: Joseph G. Mattarella
Its: Partner

Date: 5/23/2025