

to the following exceptions (a) zoning ordinances affecting said property, (b) general utility easements of record serving said property, (c) subdivision restrictions of record and (d) other easements, other restrictions and encumbrances specified in this contract or approved by Purchaser in writing. In the event title is unmerchantable, earnest money shall be refunded to Purchaser. Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to said Property, said time not to exceed **January 25, 2022**, unless otherwise agreed by Purchaser.

4. Inspections: Purchaser shall have adequate opportunity to inspect, examine, and survey the Property prior to closing and shall pay for all such inspections Purchaser may desire. Should any survey and/or inspection reveal conditions unsatisfactory to Purchaser, Purchaser may terminate the Agreement without fault or liability, in which event, the earnest money shall be refunded to Purchaser. This does not preclude the Parties' rights to negotiate other options.

5. Closing. This transaction shall be closed at the Law Office of Gregory M. Varner on or before **January 12, 2022 at 3:00 pm** (the "Closing Deadline"), or if the conditions of this contract then require or the convenience of the parties reasonably demands, as soon thereafter as can mutually be arranged between the Parties.

a. Conditions of Closing. The closing of this transaction, Sellers' obligation to sell the Property, and Purchaser's obligation to purchase the Property pursuant to this contract is conditioned on the following:

i. Title. The conveyance to Purchaser of good and marketable title to the Property, subject only to the liens, encumbrances, restrictions, easements, or conditions set forth in Section 3, above (the "Permitted Encumbrances").

ii. Representations and Warranties. The representations and warranties of Seller shall be true and correct as of the date of this contract and as of the closing date as though made on and as of the closing date.

b. Seller's Obligations at Closing. At closing, Seller shall:

i. execute, acknowledge, and deliver to Purchaser and Purchaser's nominees a warranty deed conveying to Purchaser and Purchaser's nominees good and marketable title to the Property, subject to the Permitted Encumbrances;

ii. execute and deliver to Purchaser an assignment of that certain lease agreement by and between Seller and Unit/Suite A tenant (the "Assigned Lease");

iii. deliver to Purchaser the full amount of any rental and damage deposits retained by Seller as of the date of closing; and

iv. deliver to Purchaser a certificate of estoppel signed by each tenant leasing space in the Property as of the closing date, stating that: (1) as of the closing date no default exists under the terms of the lease agreement by either Lessor or Lessee; (2) no rental payments have been made in advance; and (3) the tenant has no defense or offsets against rent accruing under the terms of his or her lease agreement.

- c. Purchaser's Obligations at Closing. Contemporaneously with the Seller's performance of his obligations set forth in Section 5(b), above, Purchaser shall deliver to Seller the balance of the Purchase Price in accordance with Section 2, above. In addition, Purchaser shall execute and/or deliver any such other document, resolution, or instrument reasonably required by this Agreement to effectuate the transactions contemplated herein.
- d. Costs and Expenses. The expenses and costs of this transaction shall be allocated as follows:
- i. Seller. Seller shall pay only the following costs and expenses in connection with closing: (a) Seller's attorneys' fees, if any; (b) cost of preparing the warranty deed, lease assignment, and certificate of estoppel to be executed and delivered to Seller by Purchaser; and (c) prorated items as specified herein.
 - ii. Purchaser. Purchaser shall be responsible for all other closing costs, including, Purchaser's attorneys' fees, if any, recording fees, transfer taxes, documentary stamp(s), intangible taxes related thereto, and any documents prepared at the direction of Purchaser.
 - iii. Prorations and Apportionments. Property taxes shall be prorated as of the date of closing.
- e. Failure of Conditions. If any of the conditions specified in Section 5 of this Agreement fail to occur on or before the closing deadline specified herein, Purchaser shall have the power, so long as not at fault in such condition, exercisable by the giving of written notice to Seller, and any depository involved, to terminate this Agreement, and recover any amounts paid by him to Seller or to any depository on account of the Purchase Price of the Property. The exercise of such power by Purchaser shall not, however, constitute a waiver of any other rights Purchaser may have against Seller. Any depository involved shall be required and is hereby irrevocably instructed by Seller on such failure of conditions and receipt of such notice from Purchaser, to refund immediately to Purchaser all moneys and instruments deposited by him pursuant to this Agreement. Notwithstanding the foregoing and except as may be provided by Section 9, this Contract shall automatically terminate without notice to either Party, at 11:59 pm on **January 31, 2022** in the event this transaction is not consummated by said time on said date, in which event, the Seller shall deliver to Purchaser the earnest money on or before February 3, 2022.
6. Possession. Delivery of possession of the Property to Purchaser shall occur immediately on closing, free and clear of all uses and occupancies except for the tenant leasing Unit/Suite A.
7. "AS IS" Condition. The Property and any improvements that may be located thereon is sold in "AS IS" condition with no warranty, expressed or implied, extended to the Purchaser as to the condition of the Property, except as otherwise set forth herein.

8. Seller's Representations and Warranties. Seller hereby warrants and represents to Purchaser as follows:

a. Seller has full and complete authority to execute this Agreement and convey to Purchaser good and marketable title to the Property, subject to the Permitted Encumbrances;

b. there are no parties in possession of any part of the Property as lessees, other than the tenant of Unit/Suite A. Seller has not leased any other portion of the Property, and no portion of the Property other than Unit/Suite A shall be leased at the time of closing;

c. a list of all leases, tenancies, and occupancies affecting the Property or any portion thereof giving the space, name of the tenant, rent, expiration, and other relevant information with respect to such lease, tenancy, or occupancy is attached hereto as Exhibit B and incorporated herein by reference. Such leases have not been modified or amended and shall not be modified or amended without the written consent of the Purchaser, which consent shall not be unreasonably withheld. The rentals therein are legally collectible, no concessions having been granted to the holders of any such leases. All of such leases are in full force and effect and will not be in default at the time of closing. No brokerage commission is due and unpaid in connection with any lease, tenancy, or occupancy, or any renewal thereof;

d. Exhibit B also shows the amounts of all security deposits paid to Seller and are to be delivered to Purchaser at closing. There are no rents prepaid for more than one (1) month in advance, and no tenant has been granted any rent-free occupancy. All decorating, installation, and alteration work that Seller may be obligated to perform, on or prior to the closing date, for any tenant, has been performed or will be performed prior to the closing date at the cost of Seller;

e. there are no parties in possession of any part of the Property as tenants at sufferance or trespassers;

f. there is no pending or threatened condemnation or similar proceeding or assessment affecting the Property, or any part thereof, nor the best knowledge and belief of Seller is any such proceeding or assessment contemplated by any governmental authority; and

g. Seller has complied with all applicable laws, ordinances, regulations, statutes, rules, and restrictions relating to the Property, or any part thereof.

9. Risk of Loss. Seller shall bear the risk of loss or damage to the premises from all causes until the transaction prior to closing. In the event the Property, or any part thereof, or any improvement located upon the Property is destroyed or substantially damaged prior to closing, Seller shall promptly give to Purchaser written notice of such damage. Upon receipt of such notice, Purchaser shall have the option to: (1) require Seller to repair and restore the damaged portion of the Property or improvement(s) to the condition existing immediately prior to such damage; (2) require Seller to convey the Property in its damaged condition and to assign to Purchaser all of Seller's rights, title, and interest in and to any claims Seller may have under the insurance policies covering the Property; or (3) terminate this Agreement by tendering to Seller and any depositary

written notice of termination, in which event, the Seller or depositary shall promptly refund to Purchaser all amounts paid to Seller or the depositary on account of the Purchase Price. In the event of such damage, Seller shall immediately tender to Purchaser a copy of each insurance policy covering the Property or any portion thereof. If Purchaser elects Seller repair and restore the Property, Seller shall promptly commence such repairs and restoration and shall pursue the completion of the same with due diligence. In the event such repair and restoration has not been completed to Purchaser's reasonable satisfaction before the Closing Deadline, Purchaser shall have the right, but not the obligation, to extend this Agreement and the Closing Deadline until all repairs have been completed by Seller.

10. Default by Seller. In the event Seller defaults on the full and timely performance of any obligations under the terms of this Agreement for any reason other than the Purchaser's default, Purchaser shall be entitled to recover the earnest money and any and all other damages incurred by Purchaser as a result of Seller's breach. In addition to such rights and remedies, Purchaser may also seek specific performance of this Agreement.

11. Default by Purchaser. If Purchaser fails to consummate this transaction, the conditions to Purchaser's obligations to purchase set forth in Section 8 satisfied, the Purchaser being in default, and the Seller not being in default, the Seller shall receive the earnest money, such sum being agreed on as a liquidated damages for the failure of the Purchaser to perform the duties, liabilities, and obligations imposed upon Purchaser pursuant to this Agreement. Seller agrees to accept and take said cash payment as Seller's total damages and relief and as Seller's sole remedy hereunder.

12. Indemnification: Seller shall indemnify, defend, and hold harmless Purchaser and its council members, directors, officers, employees, affiliates, attorneys, agents, and other representatives from and against any and all demands, claims, actions, causes of action, proceedings, assessments, losses, damages, liabilities, settlements, judgments, fines, penalties, interest, and costs and expenses, arising out of (i) any breach or default in the performance by the Seller of any covenant or agreement of the Seller contained in this Agreement, (ii) any breach of warranty or inaccurate or erroneous representation made by the Seller herein or in any certificate or other instrument delivered by or on behalf of the Seller at Closing pursuant hereto, (iii) any claim made against Purchaser in respect of the Assigned Lease, and (iv) any and all actions, suits, proceedings, claims, demands, judgments, costs and expenses, including reasonably attorneys' fees, incident to any of the foregoing.

13. Survival of Representations and Warranties: The following representations, warranties, and covenants of the Parties made in this Agreement shall survive closing, without regard to any investigation by the Parties with respect thereto, as follows:

a. The representation and warranties set out in Sections 7 (As Is Sale), 8 (Seller's Representations), and 13 (Indemnification) shall survive for a period equal to the statute of limitations pertaining thereto.

b. Any claim, actions, or suits Purchaser may have against Seller that arise from any actual fraud on the part of such Seller in connection with this Agreement or the transactions contemplated herein shall continue in full force and effect without limitation.

c. The covenants contained in Section 14 (Further Assurances) shall survive closing indefinitely.

14. Further Assurances. Each Party to this Agreement will execute all instruments and documents and take all necessary actions as may be reasonably required to effectuate this Agreement.

15. Successors and Assigns. This Agreement shall be binding upon the Parties and their respective successors and assigns.

16. Choice of Law and Severability. This Agreement shall be governed by and construed under the laws of Alabama. If any portion, term, or provision of this Agreement is held by a court of competent jurisdiction to be illegal or conflict with such law, the validity of the remaining portions, terms or provisions shall not be affected, and the rights and obligations of the Parties shall be construed as if this Agreement did not conflict with such law and/or did not contain the portion, term, or provision held to be invalid.

17. No Broker: Seller, nor any person acting on Seller's behalf, has agreed to pay a commission, finder's or investment banking fee, or similar payment in connection with this Agreement, the sale of the Property, or any matter related thereto to any person; nor has any such person or entity taken any action on which a claim for payment could be based.

18. Fees and Costs. Each Party shall bear its own attorneys' fees and expenses in connection with the negotiation, preparation, and consummation of this Agreement. In any action brought to enforce any provision of this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and costs.

19. Captions. The captions and headings used in this agreement are for convenience only and do not in any way restrict, modify, or amplify the terms of this agreement.

20. Notices. All notices, requests, demands, tenders and other communication hereunder shall be in writing. Any such notice, request, demand, tender or other communication shall be deemed to have been duly given if delivered or mailed, certified mail, with a return receipt request and with all postage paid, as follows:

To Seller: Angela Altera Robinson

To Purchaser: City of Ashland
c/o Chelsey Wynn, City Clerk
Post Office Box 849
Ashland, Alabama 36251

21. Effective Date. The effective date of this Agreement shall be the date the Agreement is last executed by any Party hereto, which shall be reflected on the first page of this Agreement following such execution.

22. Entire Agreement. The Parties acknowledge and affirm this Agreement contains and sets forth the entire agreement between them as to its subject matter, and supersedes and replaces all prior and contemporaneous, written and oral agreements, understandings, and negotiations with respect to such subject matter.

23. Counterparts. This contract may be executed in duplicate counterparts by the parties hereto and each counterpart shall be deemed an original, all as one document.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals the day and date set forth with their signatures.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGES FOLLOW]

ATTEST:

CITY OF ASHLAND, ALABAMA

CHELSEY WYNN, City Clerk

By: _____
LARRY J. FETNER, its Mayor

Date: _____

ANGELA ALTERA ROBINSON

Date: _____

NOTARIZATION FOR ANGELA ALTERA ROBINSON

State of _____)
County of _____)

On _____, 2022, before me _____, a notary public in and for said County and State, personally appeared **Angela Altera Robinson**, who is personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed within the instrument and acknowledge to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity on whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

NOTARY SEAL

Notary Public
My Commission Expires: _____

EXHIBIT A

Lots numbered 1, 2, and 3 in Block "A", of the T.H. Radney Re-Subdivision of the Town of Ashland, Alabama, said three lots each being twenty (26) feet wide East and West, along and on the North Side of East First Avenue (formerly known as Lineville Street), and said Lot No. 1 extending back North 120.3 feet of uniform width; said Lot No. 2 extending back North 122.6 feet of uniform width; and Lot No. 3 extending back North on the East side of said Lot of uniform width 127 feet; the dimensions herein given or shown by the map or plat of said Re-Subdivision and Lots in the Office of the Judge of Probate of Clay County, Alabama in Deed Book "W", at Page 193; all situated in the Town of Ashland, Clay County, Alabama.

Parcel ID No.: 17-11-04-20-2-000-021.000
PPIN: 6840

Seller Initials: _____

Purchaser Initials: _____

EXHIBIT B

EXHIBIT B											
Schedule of Tenants, Rent, and Security Deposits											
Property: 83121 Highway 9, Ashland, Alabama 36251											
Date: 12/01/2022											
Unit/Suite	Tenant	Square Feet	Tenant Rent (Monthly)	Utilities	Lease Term	Lease From	Lease To	Security Deposit	Notice Date	Move Out	Activity
A	James M. Snow, Nonzwakazi Mhlongo, and Patience Mhlongo	480	\$350	electricity & gas included in Monthly Rent (Landlord's Responsibility)	Month to Month	07/27/22	n/a (30 day termination notice required)	\$350.00			
B	Vacant	360									
Common Area	Units A & B Common Area	262									
C	Vacant	2,999									

Seller Initials: _____

Purchaser Initials: _____