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MEMORANDUM

To: Mayor and City Council

From: Warren Hutmacher, City Manager

Date: August 22, 2011

Subject: **Purchase of Property Located at 4000 Dunwoody Park Drive**

ITEM DESCRIPTION

Staff has completed the extended due diligence for the purchase of the property located at 4000 Dunwoody Park Drive and recommends the City Council finalize the purchase.

BACKGROUND

At the February 28, 2011 Council Meeting, the City Council authorized the Mayor to execute a sales contract with Wells Fargo for the purchase of property located at 4000 Dunwoody Park Drive. Staff has completed the necessary due diligence work to finalize the purchase of this property.

The completed ALTA Survey shows the accurate area for the property to be 694,102 square feet or 16.00 acres. The appraisal of the property determined the Market Value "As Is" to be six million five hundred thousand dollars (\$6,500,000), which is well above our negotiated purchase price of five million dollars (\$5,000,000). The Phase I Environmental Site Assessment revealed no evidence of Recognized Environmental Conditions.

As discussed at the April 11, 2011 Work Session, staff recommends financing this purchase through the Georgia Municipal Association lease/purchase program. RBC Bank will provide the financing over seven years for a fixed tax-exempt, bank-qualified interest rate to be set at closing. As of August 3, 2011, the rate was 2.34%; this is subject to change by closing but should not vary greatly. Principal and interest payments will be due each April and October, beginning October 2011 and concluding April 2018.

Following the Work Session in April, staff received back the title report on the property. The title report revealed a few issues that required further investigation. Staff worked with Wells Fargo to extend the due diligence period to allow sufficient time to fully investigate both the survey and title issues. Legal counsel is now comfortable with the research and investigation that has been conducted in regard to the survey and title issues.

RECOMMENDATION

Staff recommends conducting a Public Hearing on August 22nd as advertised through the City's Legal Organ and adopting a Resolution to authorize and approve the purchase and finalizing of the 16.00 acre property located at 4000 Dunwoody Park Drive.

RESOLUTION 2011-08-38

**STATE OF GEORGIA
CITY OF DUNWOODY**

RESOLUTION

A RESOLUTION TO AUTHORIZE AND APPROVE THE PURCHASE BY THE CITY OF DUNWOODY OF PARTICULAR PROPERTY ADDRESSED AT 4000 DUNWOODY PARK DRIVE, DUNWOODY, GEORGIA AND TO FURTHER AUTHORIZE AND DIRECT THE EXECUTION BY THE CITY OF DUNWOODY, GEORGIA OF A CERTAIN INSTALLMENT SALE AGREEMENT WITH GEORGIA MUNICIPAL ASSOCIATION, INC. AND A CERTAIN AGREEMENT REGARDING ENVIRONMENTAL ACTIVITY IN CONNECTION THEREWITH; TO PROVIDE A STATEMENT OF LEGISLATIVE FINDINGS AND INTENT; TO MAKE AN APPROPRIATION IN CONNECTION THEREWITH; TO DESIGNATE SUCH INSTALLMENT SALE AGREEMENT AS A QUALIFIED TAX-EXEMPT OBLIGATION; TO PROVIDE AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the City of Dunwoody, Georgia (the "City") has been duly created and is validly existing as a municipal corporation of the State of Georgia; and

WHEREAS, the Mayor and Council of the City are charged with the duties of contracting debts and managing the affairs of the City (the "Governing Body"); and

WHEREAS, the Governing Body is charged with providing for the health, safety and welfare of the citizens of the City, as well as regulate and manage property development and planning in the City; and

WHEREAS, the City has adopted a Master Plan for the Georgetown/North Shallowford area that provides a future plan for improvement of said area of the City; and

WHEREAS, the City desires to purchase a parcel of land, addressed at 4000 Dunwoody Park Drive, and designated more specifically as Parcel 001 of Land Lot 345, District 18 of DeKalb County, a 16.00 acre property (the "Subject Property"); and

WHEREAS, the City desires to add the Subject Property as greenspace or a potential park/recreational facility; and

WHEREAS, Resolution 2011-02-14, adopted on February 28, 2011, authorized the City Manager to execute all necessary documents to place the Subject Property under a sales contract for purchase; and

WHEREAS, the City desires to acquire the Subject Property from the Seller, Wells Fargo Bank, and the Seller is willing to sell the Subject Property to the City or its assignee; and

WHEREAS, the City desires to effectuate the purchase of the Subject Property through an installment sale agreement (the "Installment Sale Agreement") with Georgia Municipal Association, Inc. ("GMA"), as authorized by O.C.G.A. §36-60-13, in order to provide installment sale financing in the amount of up to \$5,200,000 (the "Installment Sale Amount") with respect to the Subject Property; and

WHEREAS, GMA will transfer certain of its interest in the Installment Sale Agreement under the terms of the Transfer Agreement (the "Transfer Agreement") by and between GMA and RBC Bank (USA) (the "Bank") and will secure such assignment and the stated obligations under the Installment Sale Agreement with security title to the Subject Property pursuant to a Deed to Secure Debt from GMA to the Bank (the "Security Deed"); and

WHEREAS, pursuant to the Installment Sale Agreement, the City shall acquire the Subject Property from GMA subject to the lien of the Security Deed referred to above; and

WHEREAS, the Installment Sale Agreement includes interest payments at a rate not to exceed 4.0% per annum, and is renewable annually and calls for the principal and interest to be payable in fourteen installments not to exceed \$412,575; and

WHEREAS, to induce the Bank to fund the Installment Sale Amount under the Installment Sale Agreement, the City must enter into and deliver an Agreement Regarding Environmental Activity (the "Environmental Agreement") in favor of GMA; and

WHEREAS, in order to give effect to, and comply with, the foregoing agreements and instruments, and in order to authorize payments under the Installment Sale Agreement, the City does hereby appropriate and make provision for the payment of the amount of the Minimum Annual Appropriated Amount for the current Fiscal Year (\$412,575), as such terms are used in the Installment Sale Agreement; and

WHEREAS, the documents referred to in the foregoing shall be substantially in the form of the documents prepared and attached, with such other minor changes as the Mayor or City Manager shall deem to be necessary by the execution thereof.

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF DUNWOODY, GEORGIA, AND IT IS HEREBY ORDAINED BY AUTHORITY OF THE SAME:

Section 1. The City, after investigation and following the holding of the required public hearing, has determined and hereby finds that obtaining the financing by the Installment

Sale Agreement furthers the public good and general welfare and is a compelling need, and that the Installment Sale Agreement is desirable, necessary and within the lawful scope of its powers. The City further finds that the Installment Sale Agreement is on favorable terms. It is the intent of this Resolution to authorize and direct the taking of such actions and the execution of such documents as may be necessary to effectuate these purposes.

Section 2. The acquisition of the Subject Property and financing substantially as contemplated above, as well as the execution, delivery and performance of the Installment Sale Agreement, the Environmental Agreement and any real estate purchase contract or such similar contract necessary to effectuate the acquisition of the Subject Property (together, the “City Documents”) are hereby authorized, ratified and approved. The execution by the Mayor, the City Manager or City Attorney of the said City Documents in such form as shall be approved by the officer who executes the same, and such other documents as deemed by such officers to be necessary or desirable to effect the purposes of this Resolution is authorized, directed and approved. Such execution shall constitute conclusive evidence that the executed documents have been authorized, directed and approved by this Resolution. The aforesaid officers are further authorized to do all things necessary or appropriate to effectuate the purposes hereof including but not limited to setting the final interest rate within the parameters established by this Resolution.

Section 3. The Security Deed to be executed and delivered by GMA to the Bank, concerning the assignment of and security for the Installment Sale Agreement, are hereby approved.

Section 4. The Installment Sale Agreement is hereby designated as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

Section 5. Any officer of the City is hereby authorized to sign and file or cause to be filed a completed IRS Form 8038-G (“Information Return for Governmental Bond Issues”), as required by Section 149(e) of the Code. Further, the execution of a non-arbitrage certification in order to comply with Section 148 of the Code and the applicable Treasury Regulations promulgated thereunder is hereby authorized.

Section 6. The public hearing held with respect to the Installment Sale Agreement as required by O.C.G.A. § 36-60-13 hereby is ratified and approved. The approval of the Installment Sale Agreement takes into account the results of such public hearing.

Section 7. The appropriation referred to in the preambles of these findings hereby is committed and made.

Section 8. No stipulation, obligation or agreement herein contained or contained in the City Documents or any related documents shall be deemed to be a stipulation, obligation or agreement of any council member, officer, agent or employee of the City in his or her individual capacity, and no such council member, officer, director, agent or employee shall be personally

liable under the terms of the City Documents or any related documents or be subject to personal liability or accountability by reason of the execution, delivery and performance thereof.

Section 9. The City Manager, the Mayor of the City and the City Attorney each are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the execution and delivery of the City Documents or any other agreement necessary to effect the transactions contemplated herein and to document compliance with the Code, and the same are hereby ratified.

Section 10. All actions and doings of the officers of the City which are in conformity with the purposes and intents of this Resolution (including the conduct of a public hearing concerning the Installment Sale Agreement) in the furtherance of the execution, delivery and performance of the City Documents and any related documents shall be, and the same hereby are, in all respects approved, ratified and confirmed.

Section 11. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed severable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

Section 12. All resolutions or parts thereof of the City which conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 13. This Resolution shall be effective immediately upon adoption.

Adopted and approved by the Governing Body of the City on August 22, 2011.

CITY OF DUNWOODY, GEORGIA

By: _____
Ken Wright, Mayor

Attest:

Sharon Lowery, City Clerk

Approved as to form:

Brian Anderson, City Attorney

CERTIFICATE

I, the undersigned City Clerk of City of Dunwoody, Georgia (the "City"), DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution duly adopted by the Mayor and Council of the City at a meeting held on August 22, 2011, duly called and open to the public in compliance with Section 50-14-1 of the Official Code of Georgia Annotated, at which a quorum was present and acting throughout, the original of which Resolution has been duly recorded in the official Minute Book, which is in my custody and control, and that the Resolution has not been rescinded or modified and is now of full force and effect.

GIVEN under the seal of the City, this August 22, 2011.

Sharon Lowery, City Clerk

[SEAL]

EXHIBIT "A"

PROPERTY

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOT 345 OF THE 18TH DISTRICT OF DEKALB COUNTY, GEORGIA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

MASTER UNIT 1 OF THE SHALLOWFORD-DUNWOODY MASTER CONDOMINIUM, BEING MORE PARTICULARLY DESCRIBED AND DELINEATED IN THE DECLARATION OF CONDOMINIUM FOR SHALLOWFORD-DUNWOODY MASTER CONDOMINIUM, RECORDED IN DEED BOOK 18993, PAGE 773, DEKALB COUNTY GEORGIA ALSO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL THAT CERTAIN PIECE, PARCEL OR LOT OF LAND, LYING AND BEING IN LAND LOT 345 OF THE 18TH DISTRICT, IN DEKALB COUNTY, GEORGIA AND BEING MORE FULLY SHOWN AND DESIGNATED ON A ALTA/ACSM SURVEY FOR SHALLOWFORD-DUNWOODY, LLC, STEWART TITLE GUARANTY COMPANY, WACHOVIA BANK, AND THE RYLAND GROUP, INC. PREPARED BY HIGHLAND ENGINEERING, INC. DATED 06/23/06 AND HAVING THE FOLLOWING METES AND BOUNDS TO WIT:

COMMENCING AT THE INTERSECTION FORMED BY THE EASTERN RIGHT-OF-WAY OF DUNWOODY PARK DRIVE (60' R/W) AND THE NORTHERN RIGHT-OF-WAY OF DUNWOODY PARK NORTH (60' R/W) AT A POINT, SAID POINT BEING THE POINT-OF-COMMENCEMENT (P.O.C.) THENCE ALONG THE EASTERN RIGHT-OF-WAY OF DUNWOODY PARK NORTH (60' R/W) NORTH 13 DEGREES 11 MINUTES 35 SECONDS EAST (N13°11'35"E) A DISTANCE OF 17.50' TO A #4 REBAR SET; THENCE CONTINUING ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 227.92', AND AN ARC LENGTH OF 77.63', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 03 DEGREES 26 MINUTES 05 SECONDS EAST (N03°26'05"E) FOR A CHORD DISTANCE OF 77.26' TO A #4 REBAR SET; THENCE NORTH 06 DEGREES 19 MINUTES 25 SECONDS WEST (N06°19'25"W) A DISTANCE OF 379.75' TO A #4 REBAR SET; THENCE ALONG A CURVE TO THE RIGHT HAVING RADIUS OF 161.03' AND AN ARC LENGTH OF 123.77', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 15 DEGREES 41 MINUTES 43 SECONDS EAST (N15°41'43"E) FOR A CHORD DISTANCE OF 120.74' TO A POINT, SAID POINT BEING THE POINT-OF-BEGINNING. (P.O.B.)

THENCE CONTINUING ALONG THE EASTERN RIGHT-OF-WAY OF DUNWOODY PARK NORTH (60' R/W) ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 161.03', AND AN ARC LENGTH OF 12.27', SAID

CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 39 DEGREES 53 MINUTES 50 SECONDS EAST (N39°53'50"E) FOR A CHORD DISTANCE OF 12.27' TO A POINT; THENCE TURNING AND CONTINUING ACROSS SAID RIGHT-OF-WAY NORTH 47 DEGREES 50 MINUTES 50 SECONDS WEST (N47°50'50"W) A DISTANCE OF 60.03' TO AN "X" SCRIBE; THENCE TURNING AND CONTINUING ALONG THE LINE OF N/F LONGREACH CORP. SOUTH 71 DEGREES 08 MINUTES 48 SECONDS WEST (S71°08'48"W) A DISTANCE OF 90.68' TO A #4 REBAR SET; THENCE TURNING AND CONTINUING ALONG SAID LINE NORTH 55 DEGREES 53 MINUTES 11 SECONDS WEST (N55°53'11"W) A DISTANCE OF 316.97' TO A #4 REBAR SET; THENCE TURNING AND CONTINUING ALONG SAID LINE SOUTH 71 DEGREES 57 MINUTES 55 SECONDS WEST (S71°57'55"W) A DISTANCE OF 262.91' TO A 3/4" OPEN TOP PIPE FOUND ON THE EAST RIGHT-OF-WAY CHAMBLEE DUNWOODY ROAD (100' R/W); THENCE TURNING AND CONTINUING ALONG SAID EASTERN RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 350.35', AND AN ARC LENGTH OF 175.55', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 15 DEGREES 09 MINUTES 46 SECONDS EAST (N15°09'46"E) FOR A CHORD DISTANCE OF 173.72' TO A #4 REBAR SET; THENCE NORTH 29 DEGREES 32 MINUTES 52 SECONDS EAST (N29°32'52"E) A DISTANCE OF 182.63' TO A #4 REBAR FOUND; THENCE TURNING AND LEAVING SAID EASTERN RIGHT-OF-WAY ALONG THE LINE OF N/F J.M. FEDERSPIEL AND N/F DELIDO APARTMENTS NORTH 88 DEGREES 21 MINUTES 55 SECONDS EAST (N88°21'55"E) A DISTANCE OF 772.69' TO A 3/4" OPEN TOP PIPE; THENCE CONTINUING ALONG THE LINE OF N/F AARON THAI NORTH 88 DEGREES 21 MINUTES 38 SECONDS EAST (N88°21'38"E) A DISTANCE OF 532.99' TO A #4 REBAR SET ON THE SOUTHERN RIGHT-OF-WAY OF NORTH SHALLOWFORD ROAD (100' R/W); THENCE TURNING AND CONTINUING ALONG SAID SOUTHERN RIGHT-OF-WAY SOUTH 53 DEGREES 05 MINUTES 27 SECONDS EAST (S53°05'27"E) A DISTANCE OF 208.56' TO A #4 REBAR SET AT THE WESTERN RIGHT-OF-WAY OF DUNWOODY PARK DRIVE (60' R/W); THENCE TURNING AND CONTINUING ALONG SAID WESTERN RIGHT-OF-WAY SOUTH 36 DEGREES 40 MINUTES 25 SECONDS WEST (S36°40'25"W) A DISTANCE OF 251.95' TO A #4 REBAR SET; THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 344.38', AND AN ARC LENGTH OF 294.12', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF SOUTH 12 DEGREES 12 MINUTES 25 SECONDS WEST (S12°12'25"W) FOR A CHORD DISTANCE OF 285.26' TO A #4 REBAR SET; THENCE SOUTH 12 DEGREES 15 MINUTES 35 SECONDS EAST (S12°15'35"E) A DISTANCE OF 38.55' TO A POINT; THENCE TURNING AND LEAVING THE WESTERN RIGHT-OF-WAY OF DUNWOODY PARK DRIVE (60' R/W) AND CONTINUING SOUTH 77 DEGREES 44 MINUTES 25 SECONDS WEST (S77°44'25"W) FOR A DISTANCE OF 29.65' TO A POINT; THENCE ALONG A CURVE TO THE

RIGHT HAVING A RADIUS OF 113.00' AND AN ARC LENGTH OF 24.18', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF SOUTH 83 DEGREES 52 MINUTES 13 SECONDS WEST (S83°52'13"W) FOR A CHORD DISTANCE OF 24.13' TO A POINT; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST (N90°00'00"W) FOR A DISTANCE OF 221.18' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 263.00' AND AN ARC LENGTH OF 72.58', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 82 DEGREES 05 MINUTES 39 SECONDS WEST (N82°05'39"W) FOR A CHORD DISTANCE OF 72.35' TO A POINT; THENCE NORTH 74 DEGREES 11 MINUTES 18 SECONDS WEST (N74°11'18"W) FOR A DISTANCE OF 250.04' TO A POINT; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 513.00' AND AN ARC LENGTH OF 208.29', SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF NORTH 62 DEGREES 33 MINUTES 25 SECONDS WEST (N62°33'25"W) FOR A CHORD DISTANCE OF 206.86' TO THE POINT-OF-BEGINNING, (P.O.B.)

TOGETHER WITH THOSE EASEMENT RIGHTS ARISING UNDER THAT CERTAIN DECLARATION OF CONDOMINIUM FOR SHALLOWFORD-DUNWOODY MASTER CONDOMINIUM DATED 07/31/06 FILED FOR RECORDS 08/02/06 IN DEED BOOK 18993, PAGE 773, AFORESAID RECORDS.

SAID TRACT CONTAINING 16.00 ACRES = 696,936.55 SQ.FT.

The above-described property is improved property fronting North Shallowford Road, Chamblee-Dunwoody Road, and Dunwoody Park Drive, in Land Lot 345 of 18th District, Dunwoody, Dekalb County, Georgia, according to the present system of numbering property in Dekalb County, Georgia.

This instrument secures a lease or purchase contract of City of Dunwoody, Georgia as authorized by O.C.G.A. §36-60-13 and is not subject to intangibles recording tax

After Recording, Return to:
Han C. Choi, Esq.
Schiff Hardin LLP
1201 West Peachtree Street, Suite 2300
Atlanta, Georgia 30309

DEED TO SECURE DEBT

THIS DEED TO SECURE DEBT (hereinafter called "Deed to Secure Debt") made and entered into as of August __, 2011, by and between GEORGIA MUNICIPAL ASSOCIATION, INC., a Georgia nonprofit corporation, whose address is 201 Pryor Street, Atlanta, Georgia 30303 (hereinafter called "Grantor"), and RBC BANK (USA), whose address is 301 Fayetteville Street, Suite 1100, Raleigh, North Carolina 27601, Attn: _____ (hereinafter called "Bank");

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the indebtedness and other obligations of Grantor and Obligor (as herein defined) hereinafter set forth, Grantor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto Bank, its successors and assigns forever and all right, title and interest of Grantor in and to the following described property (collectively, the "Premises"):

(a) The real property described in EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE (the "Land");

(b) All buildings and other improvements now or hereafter located in, on or about the Land, and all of Grantor's building materials intended for incorporation but not incorporated into the improvements to the Land, and all furnishings, furniture, fixtures, machinery, equipment, tools, and all other personal property or chattels used in connection with the operation of such improvements, specifically including, without limitation, appliances, gas and electric fixtures and systems, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures and systems, carpeting and other floor coverings, water heaters, air conditioning apparatus and systems, window screens, awnings, storm sashes and any other personal property collateral described in any schedule of additional personal property collateral attached hereto, whenever acquired by Grantor and now or hereafter located in, upon or under the Land, together with all additions and accessions thereto and replacements and proceeds thereof (the "Improvements");

(c) All rents, issues, profits, royalties, income and other benefits derived from the Land and the Improvements (the "Rents"), subject to the right, power and authority hereinafter given to Grantor to collect and apply such Rents, and the proceeds from any insurance or condemnation award relating to the Land and the Improvements; and

(d) All easements, rights-of-way and rights used in connection with the Land and the Improvements or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto; and

(e) All the rights, interest and privileges which the Grantor as lessor has or may have in the leases now existing or hereafter made and affecting the Land or the Improvements or any part thereof, as said leases may have been or may from time to time be hereafter modified, extended and renewed, together with any and all guarantees of any leases affecting all or any part of the Land or the Improvements (collectively, the "Leases") and all security deposits received in respect of any Lease (the "Security Deposits").

TO HAVE AND TO HOLD the Premises and all parts, rights, members and appurtenances thereof, to the use, benefit and advantage of Bank, IN FEE SIMPLE forever; and Grantor covenants that Grantor is lawfully seized and possessed of the Premises as aforesaid except for the rights of the Obligor under the Installment Sale Agreement which are granted on a basis subject and subordinate to this Deed to Secure Debt and has good right to convey the same, that Grantor has done no act to encumber the Premises, and Grantor does warrant and will forever defend the title thereto against the claims of all persons claiming through it, and that Grantor will execute such further assurances of said lands as may be required.

THIS Deed to Secure Debt is a deed passing the title to the Premises to Bank and is made under the laws of the State of Georgia relating to deeds to secure debt, and is not a mortgage, and is given to secure the payment of the following described obligations (collectively, the "Obligations"): (a) the payment of all the scheduled "Basic Payments" (such term having the meaning ascribed in the Installment Sale Agreement described below) of the City of Dunwoody, a municipal corporation of the State of Georgia (the "Obligor"), notwithstanding the termination of the Installment Sale Agreement or the invalidity of the Installment Sale Agreement in whole or in part; the Installment Sale Agreement is in the principal amount of _____ Dollars (\$ _____) (with the final payment being due on or before August 1, 2018), together with all renewals, modifications, consolidations, replacements and extensions thereof; (b) any and all additional advances made or costs or expenses incurred by Bank to protect or preserve the Premises or the security interest created hereby, or for taxes, assessments or insurance premiums as hereinafter provided, or for performance of any of Grantor's or Obligor's obligations hereunder or under the Installment Sale Agreement, or for any other purpose provided herein (whether or not the original Grantor remains the owner of the Premises at the time such advances are made or costs or expenses incurred); (c) an amount equal to the "Prepayment Premium" (as defined in the Installment Sale Agreement), which Prepayment Premium shall be treated as owing and secured hereunder upon the prepayment of all or a part of the Installment Sale Amount; and (d) any other obligation owing under or secured by this Deed to Secure Debt, including accrued and unpaid "Supplemental Payments" (as defined in the Installment Sale Agreement) and any other amounts stated to be due by the Obligor under the Installment Sale Agreement, however and whenever incurred or evidenced, whether expressed or implied, direct or indirect, absolute or contingent, or due or to become due, notwithstanding the termination of the Installment Sale Agreement or the invalidity of the Installment Sale Agreement in whole or in part; and all renewals, modifications, consolidations, replacements and extensions thereof. For purposes of this Deed to Secure Debt, the term "Installment Sale Agreement" shall mean the Installment Sale Agreement of even date herewith, by and between Grantor and the Obligor, which has been assigned by Grantor to Bank pursuant to the Assignment and Transfer of even date herewith by and between the Grantor and the Bank (the "Assignment and Transfer"); and the term "Documents" shall mean this Deed to Secure Debt, the Assignment and Transfer, the Installment Sale Agreement, the Agreement Regarding Environmental Activity, dated the date hereof, by the Obligor in favor of Grantor, and any other documents to or of which Grantor, the Bank or the Obligor is a party or beneficiary now or hereafter evidencing, securing or otherwise relating to the Obligations or the Premises. This Deed to Secure Debt is expressly made prior and senior to the Installment Sale Agreement and the conveyance of the Premises made pursuant thereto. Notwithstanding anything to the contrary contained herein, the Premises by reason of the terms of this Deed to Secure Debt shall not secure such other indebtedness, obligations and liabilities of the Grantor or Obligor to the Bank that are (a) consumer credit as defined in Federal Reserve Board Regulation Z, or (b) non-consumer credit if under applicable state law the maximum interest rate for such credit is reduced when secured.

NOTWITHSTANDING ANYTHING HEREIN OR IN THE OTHER DOCUMENTS OR CLOSING DOCUMENTS TO THE CONTRARY, THE LIABILITY OF GRANTOR WITH RESPECT TO ITS OBLIGATIONS HEREUNDER OR THEREUNDER SHALL BE LIMITED TO ITS INTEREST IN THE PREMISES, AND NO PERSONAL LIABILITY OR RESPONSIBILITY, WHETHER EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW, IS ASSUMED BY GRANTOR, NOR SHALL ANY PERSONAL LIABILITY OR RESPONSIBILITY BE ASSERTED OR ENFORCEABLE AGAINST GRANTOR, ALL SUCH PERSONAL LIABILITY OR RESPONSIBILITY BEING HEREBY EXPRESSLY WAIVED BY BANK. In accordance with the foregoing, Grantor agrees to be liable for the Obligations, provided, however, that payment of such liability shall be limited to the proceeds derived from its interest in the Premises and the Installment Sale Agreement. Grantor agrees that Bank and Obligor may extend, modify, forbear, or make any other accommodations with regard to the terms of this Deed to Secure Debt or the Obligations without Grantor's consent and without releasing the Grantor hereunder or modifying or affecting this Deed to Secure Debt as to such Grantor's interest in the Premises.

Covenants and Agreements. Grantor hereby further covenants and agrees with Bank as follows:

Section 1. **Commitment Letter; Documents.** The terms and provisions of any commitment letter relating to the Obligations (the "Commitment"), and of the Documents are incorporated herein by reference. A default under any such Commitment, or Documents shall for all purposes constitute a default hereunder and under the Obligations. If there is any conflict between any such Commitment and the Obligations, this Deed to Secure Debt or any such Documents, then the Obligations, this Deed to Secure Debt and any such Documents shall control.

Section 2. **Impositions.** The Installment Sale Agreement will require Obligor to pay all real and personal property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including without limitation non-governmental levies or assessments (hereinafter referred to as "Impositions") such as owner association dues or charges or fees and maintenance charges which are assessed or imposed upon the Premises or the Documents. Bank may, at its option, pay any such Impositions of which payment, amount and validity thereof the official receipt shall be conclusive evidence, and any amounts so expended and interest thereon at the rate specified in the Installment Sale Agreement, plus 4% per annum shall immediately become amounts under the Installment Sale Agreement and secured by this Deed to Secure Debt.

Section 3. **Insurance.** Grantor will cause Obligor to comply with the requirements of Section 5.2 of the Installment Sale Agreement with respect to insurance.

Section 4. **Maintenance of Premises; Compliance with Laws.** The Installment Sale Agreement will require Obligor to keep the Premises in good order, repair and condition, reasonable wear and tear excepted and shall not commit or permit any waste. Grantor must also comply with all applicable laws, statutes, ordinances, codes and judicial and administrative decisions (including without limitation and as applicable, all such laws, statutes, judicial and administrative decisions relating to the physical accessibility requirements of Title III of the Americans with Disabilities Act of 1990 (as amended) and the implementing regulations promulgated thereunder by the Department of Justice and the Americans with Disabilities Act Accessibility Guidelines (ADAAG) associated therewith and the applicable ANSI Standards under the Fair Housing Act (as amended) and all applicable regulations) of all applicable state, federal or local governmental entities (the "Requirements"). Grantor must not make material changes to the Premises, change the use of the Premises, or allow a change in zoning of the Premises without the Bank's prior written consent. Grantor must immediately provide notice of proposed zoning changes to the Bank.

Section 5. **Conveyance of Premises.** Neither Obligor nor Grantor will sell, convey, transfer or encumber the Premises, or any part thereof or interest therein, legal or equitable, without the prior written consent of Bank. Bank's consent to any conveyance or encumbrance may be conditioned upon an increase in the interest rate specified in the Installment Sale Agreement (or other Obligations), an extension or curtailment of the maturity of the Obligations, or other modification of the Installment Sale Agreement (or other Obligations) or this Deed to Secure Debt.

Section 6. **Hazardous Material**

6.01 **Representations and Warranties.** Section 2.1(m) of the Installment Sale Agreement contains representations, warranties and covenants of Obligor with respect to environmental matters. Grantor will cause Obligor to comply with such provisions.

6.02 **Inspections and Audits.** Bank shall have the right at any time during the term of this Deed to Secure Debt, whether before or after default, to conduct or cause to be conducted an environmental inspection or audit of the Premises by itself or by a qualified environmental consultant or engineer selected by Bank at the expense of Obligor; and Grantor and Obligor hereby grant to Bank and its employees, agents, and independent contractors (hereinafter collectively called "Bank and its Representatives"), the right to enter the Premises upon reasonable notice for the purpose of conducting, whether before or after default, any inspection, audit or tests, making soil borings, extracting samples, installing monitoring wells, and conducting such other procedures as Bank and its Representatives deem necessary or desirable in connection with such inspection or audit.

6.03 **Hold Harmless Amounts.** To the extent lawful, the Obligations shall include additional amounts sufficient to hold harmless Bank from and against all losses, expenses (including, without limitation, attorneys' fees) and claims of every kind suffered by or asserted against Bank as a direct or indirect result of (i) the presence on or release from the Premises of any Hazardous Material, whether or not caused by Grantor, (ii) the violation of Environmental Laws applicable to the Premises, whether or not caused by Obligor, (iii) the requirement to conduct any remediation of Hazardous Materials from the Premises, (iv) the failure

by Obligor to comply fully with the terms and provisions of this section, or (v) any warranty or representation made by Obligor in this section being false or untrue in any material respect.

6.04 **Definitions; Survival of Provisions.** “Hazardous Material” means polychlorinated biphenyls, petroleum, flammable explosives, radioactive materials, asbestos, lead and any hazardous, toxic or dangerous waste, substance or material defined as such in (or for purposes of) Environmental Laws or listed as such by the Environmental Protection Agency. “Environmental Laws” means any current or future federal, state or local law, regulation or ruling applicable to environmental conditions on, under or about the Premises including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act, the Toxic Substances Control Act and the Clean Water Act. To the extent permitted by law, Obligor’s obligations under this Section following the termination or repayment of the Installment Sale Agreement and the other Obligations, the foreclosure of this Deed to Secure Debt, a cancellation or termination of record of this Deed to Secure Debt, and the transfer of the Premises shall constitute separate and continuing obligations of Obligor to pay the amounts described as additional amounts in Section 6.03 above.

Section 7. **Right to Cure; Protection of Security.** If Grantor or Obligor, as applicable, shall fail in any of the covenants and provisions contained in this Deed to Secure Debt, Bank may (but shall not be obligated to) take any action Bank deems necessary or desirable to prevent or cure any such default or failure. Bank shall have the right to enter upon the Premises to such extent and as often as Bank, in its sole discretion, deems necessary or desirable in order to prevent or cure any such default or failure by Grantor or Obligor, as applicable. Bank may expend such sums of money as Bank, in its sole discretion, deems necessary for any such purpose, and all sums so expended by Bank, together with interest thereon from the date of each such payment at the rate provided for in the Installment Sale Agreement plus 4% per annum shall constitute additional amounts payable under the Installment Sale Agreement. All sums so expended by Bank, and the interest thereon, shall be added to and secured by the lien of this Deed to Secure Debt.

Section 8. **Condemnation.** Upon condemnation of the Premises or any part thereof, this Deed to Secure Debt shall become a lien, charge and encumbrance upon the proceeds or award realized as a result of any such proceeding or of any settlement or payment made in lieu of any such proceeding (“Condemnation Proceeds”). Grantor and Obligor hereby grant to Bank a security interest in any Condemnation Proceeds and hereby agree to execute such further assignments of the Condemnation Proceeds as Bank may require. Grantor and Obligor further covenant and agree that Bank may (and is hereby authorized and empowered but not required to) collect and receive any Condemnation Proceeds and, if received by Grantor or Obligor, it shall pay over and deliver immediately to Bank all Condemnation Proceeds to be held by Bank and applied as follows: In the event the entire Premises shall be taken by condemnation or in settlement of any threat of condemnation, then any Condemnation Proceeds shall be paid to Bank and applied in payment in whole or in part to the Obligations, whether or not then due and payable, and any excess shall be delivered to the parties legally entitled thereto. In the event of a partial taking of the Premises, the portion of the Condemnation Proceeds necessary to prevent impairment of the security of this Deed to Secure Debt, as determined by Bank in Bank’s sole discretion, shall be set aside, withheld or paid over to Bank and applied to the Obligations, whether or not then due and payable, and the excess of such award or proceeds shall be delivered to Obligor or other parties legally entitled thereto. Upon any partial taking of the Premises, this Deed to Secure Debt shall continue in full force as security for the unpaid portion of the Obligations. Upon any partial taking of the Premises, Obligor covenants with Bank to restore the Premises as nearly as possible to the condition thereof immediately prior to such taking and to apply Obligor’s portion of any Condemnation Proceeds together with any other necessary funds to complete and pay for the costs of restoration.

Section 9. **Acceleration on Condemnation.** Notwithstanding any contrary provision of this Deed to Secure Debt, (i) upon condemnation of the entire Premises, or (ii) upon partial condemnation of the Premises, at the option of Bank, the Obligations may be treated as accelerated for the purposes of this Deed to Secure Debt, whereupon any Condemnation Proceeds shall be paid over to Bank and applied in accordance with Section 8 above.

Section 10. **Inspection.** Bank may inspect the Premises at all reasonable times with prior written notice of such inspection given to Grantor and Obligor, and access thereto shall be permitted for that purpose to Bank and its representatives.

Section 11. **Events of Default.** Each of the following shall constitute a default or event of default hereunder (“Default” or “Event of Default”);

- (a) Failure to pay any portion of the Obligations when due.

(b) Failure by Grantor or Obligor to keep, perform or observe any covenant, term or condition required to be kept, performed or observed by Grantor or Obligor under this Deed to Secure Debt, the Installment Sale Agreement, any other Document, any of the other Obligations, or any other documents executed in connection therewith or as security therefor within the time expressed therein for cure (if any).

(c) If Grantor or Obligor (i) files a petition or has a petition filed against it under the Bankruptcy Code or any proceeding for the relief of insolvent debtors; (ii) generally fails to pay its debts as such debts become due; (iii) has a custodian appointed for Grantor or Obligor or for substantially all of the assets of any thereof; (iv) benefits from or is subject to the entry of an order for relief by any court of insolvency; (v) makes an admission of insolvency seeking the relief provided in the Bankruptcy Code or any other insolvency law; (vi) makes an assignment for the benefit of creditors; (vii) has a receiver appointed, voluntarily or otherwise, for its property; (viii) suspends operations; (ix) permits a judgment in the amount of \$50,000 or more to be obtained against it which is not promptly paid or promptly appealed and secured pending appeal; or (x) becomes insolvent, however otherwise evidenced.

(d) If any representation, warranty or certificate given by Grantor or Obligor in connection with the Obligations or any commitment therefor or at any time hereafter required to be given by Grantor or Obligor shall be false or erroneous in any material respect when made.

(e) A breach of or a failure of performance by Grantor or Obligor of any provision of or the occurrence of any default or event of default under the terms and provisions of any Documents or any instruments, security agreements, mortgages or deeds of trust, including any granting security interests in or liens upon the Premises or any part thereof, whether prior to or subordinate to the lien of this Deed to Secure Debt.

(f) Any attempted forfeiture action or enforcement of or realization upon any security interest, lien, encumbrance, charge or judgment affecting the Premises or any part thereof, whether prior to or subordinate to the lien of this Deed to Secure Debt.

(g) Any actual or threatened demolition or injury or waste to the Premises which may materially impair the value of the Premises.

Section 12. Acceleration and Other Rights of Bank Upon Default. If an Event of Default shall have occurred, then the entire Obligations shall, at the option of Bank, immediately be treated for the purposes of this Deed to Secure Debt as due and payable in whole without notice or demand, time being of the essence, and Bank, at its option, may do any one or more of the following (and, if more than one, either concurrently or independently, and in such order as Bank may determine in its discretion), all without regard to the adequacy or value of the security for the Obligations:

(a) Enter upon and take possession of the Premises without the appointment of a receiver, or an application therefor; at its option, operate the Premises; at its option, exclude Grantor, the Obligor and their agents and employees wholly therefrom; at its option, employ a managing agent of the Premises; and at its option, exercise any one or more of the rights and powers of Grantor or Obligor to the same extent as Grantor or Obligor could, either in its own name, or in the name of Grantor or Obligor; and receive the rents, incomes, issues and profits of the Premises. Bank shall have no obligation to discharge any duties of a landlord to any tenant or to incur any liability as a result of any exercise by Bank of any rights hereunder; and Bank shall not be liable for any failure to collect rents, issues, profits or revenues, nor liable to account for any rents, issues, profits or revenues unless actually received by Bank.

(b) Apply, as a matter of strict right, without notice and without regard to the solvency of any party bound for its payment, for the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the incomes, rents, issues, profits and revenues thereof without notice to Grantor, Obligor or any other party (Grantor and Obligor hereby waiving such notice). If such receiver should be appointed, or if there should be a sale of the Premises, as provided in this Section 12, Grantor, or any person in possession of the Premises thereunder, as tenant or otherwise, shall become a tenant at will of the receiver or of the purchaser and may be removed by a writ of ejectment, summary ejectment or other lawful remedy.

(c) Pay, perform or observe any term, covenant or condition of this Deed to Secure Debt and any of the other Documents, and all payments made or costs or expenses incurred by Bank in connection therewith with interest thereon at the rate provided in the Installment Sale Agreement plus 4% per annum shall be additional amounts payable under the Installment Sale Agreement and shall be secured hereby. The necessity for any such actions and the amounts to be paid shall be determined by Bank in

its discretion. Bank is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Grantor or any person in possession holding under Grantor. The remedies set forth in this Paragraph 12(c) shall be exercisable by Bank, and any and all payments made or costs or expenses incurred by Bank in connection therewith with interest thereon at the rate set forth in the Installment Sale Agreement plus 4% per annum shall be additional amounts payable under the Installment Sale Agreement and shall be secured hereby, notwithstanding the fact that such remedies were exercised and such payments made and costs incurred by Bank after the filing by Grantor or Obligor of a voluntary case or the filing against Grantor of an involuntary case pursuant to or within the meaning of the Bankruptcy Code, Title 11 U.S.C., or after any similar action pursuant to any other debtor relief law (whether statutory, common law, case law or otherwise) of any jurisdiction whatsoever, now or hereafter in effect, which may be or become applicable to Grantor, Obligor, Bank, the Obligations or any of the Documents.

(d) Sell the Premises or any part of the Premises at one or more public sale or sales at the usual place for conducting sales of the county in which the Land or any part of the Land is situated, to the highest bidder for cash, in order to pay the Obligations, and all expenses of sale and of all proceedings in connection therewith, including reasonable attorney's fees, after advertising the time, place and terms of sale once a week for four (4) weeks immediately preceding such sale (but without regard to the number of days) in a newspaper in which sheriff's sales are advertised in said county, all other notice being hereby waived by Grantor. At any such public sale, Bank may execute and deliver to the purchaser a conveyance of the Premises or any part of the Premises in fee simple, with full warranties of title, and to this end Grantor hereby constitutes and appoints Bank the agent and attorney-in-fact of Grantor to make such sale and conveyance, and thereby to divest Grantor and Obligor of all right, title and equity that Grantor and Obligor may have in and to the Premises and to vest the same in the purchaser or purchasers at such sale or sales, and all the acts and doings of said agent and attorney-in-fact are hereby ratified and confirmed, and any recitals in said conveyance or conveyances as to facts essential to a valid sale shall be binding upon Grantor and Obligor. The aforesaid power of sale and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and shall not be exhausted by one exercise thereof but may be exercised until full payment of all of the Obligations. In the event of any sale under this Deed to Secure Debt by virtue of the exercise of the powers herein granted, or pursuant to any order in any judicial proceeding or otherwise, the Premises may be sold as an entirety or in separate parcels and in such manner or order as Bank in its discretion may elect, and if Bank so elects, Bank may sell the personal property covered by this Deed to Secure Debt at one or more separate sales in any manner permitted by the Uniform Commercial Code, and one or more exercises of the powers herein granted shall not extinguish nor exhaust such powers, until the entire Premises are sold or the Obligations are paid in full. Bank may, at its option, sell the Premises subject to the rights of any tenants of the Premises, and the failure to make any such tenants parties to any foreclosure proceedings and to foreclose their rights will not be asserted by Grantor or Obligor to be a defense to any proceedings instituted by Bank to collect the Obligations. If the Obligations are now or hereafter further secured by any chattel mortgages, pledges, contracts of guaranty, assignments of lease or other security deeds, Bank may at its option exhaust the remedies granted under any of said security either concurrently or independently, and in such order as Bank may determine in its discretion. Upon any foreclosure sale, Bank may bid for and purchase the Premises and shall be entitled to apply all or any part of the Obligations as a credit to the purchase price. In the event of any such foreclosure sale by Bank, Grantor and Obligor shall be deemed tenants holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over. In case Bank shall have proceeded to enforce any right, power or remedy under this Deed to Secure Debt by foreclosure, entry or otherwise or in the event Bank commences advertising of the intended exercise of the sale under power provided hereunder, and such proceeding or advertisement shall have been withdrawn, discontinued or abandoned for any reason, then in every such case (i) Grantor and Bank shall be restored to their former positions and rights, (ii) all rights, powers and remedies of Bank shall continue as if no such proceeding had been taken, (iii) each and every Default declared or occurring prior or subsequent to such withdrawal, discontinuance or abandonment shall be deemed to be a continuing Default, and (iv) neither this Deed to Secure Debt, nor the Installment Sale Agreement, nor the Obligations, nor any other Document shall be or shall be deemed to have been reinstated or otherwise affected by such withdrawal, discontinuance or abandonment; and Grantor hereby expressly waives the benefit of any statute or rule of law now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with this sentence.

(e) Proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy (i) to enforce payment of the Obligations or the performance of any term, covenant, condition or agreement of this Deed to Secure Debt or any of the other Documents or any other right or (ii) to pursue any other remedy available to Bank.

(f) Bank may apply any moneys and proceeds received by Bank as a result of the exercise by Bank of any right conferred under this Section 12 in such order as Bank in its discretion may elect against (i) all costs and expenses, including reasonable attorneys' fees, incurred in connection with the operation of the Premises, the performance of Grantor's and Obligor's obligations under the Leases and the collection of the rents thereunder; (ii) all costs and expenses, including reasonable attorneys' fees, incurred in the collection of any or all of the Obligations, including those incurred in seeking to realize on or to protect or

preserve Bank's interest in any other collateral securing any or all of the Obligations; (iii) any or all unpaid principal on the Obligations; (iv) any other amounts owing under the Documents; and (v) accrued interest and charges on any or all of the foregoing. The remainder, if any, shall be paid to Grantor or any person or entity lawfully entitled thereto.

Section 13. Delay Not to Operate as Waiver; Etc. No delay or forbearance by Bank in exercising any rights, hereunder or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder, and all such rights shall be cumulative. In case Bank voluntarily or otherwise shall become a party to any suit or legal proceeding to protect the Premises or the lien of this Deed to Secure Debt, an amount sufficient to save Bank harmless for any amounts paid, including all reasonable costs, charges and attorneys' fees incurred in any such suit or proceeding, shall be additional amounts payable under the Installment Sale Agreement, to the extent they may lawfully be so treated, which obligations shall be secured by this Deed to Secure Debt. No right, power or remedy conferred upon or reserved to Bank by this Deed to Secure Debt, or the Installment Sale Agreement, or the Documents is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute. No act of the Bank shall be construed as a waiver or as an election to proceed under any provision herein or the other documents evidencing the loan or securing same to the exclusion of any other provisions, and Bank shall be entitled to enforce all remedies severally or concurrently as it shall see fit. No release or subordination by Bank of any part of the Premises or any other property, collateral, or obligation securing the Obligations or any other indebtedness secured by this Deed to Secure Debt shall release or impair the lien or title of unreleased property.

Section 14. Waiver of Rights. TO THE EXTENT PERMITTED BY LAW, BY EXECUTION OF THIS DEED TO SECURE DEBT, GRANTOR AND OBLIGOR EXPRESSLY: (A) ACKNOWLEDGES THE RIGHT OF BANK TO ACCELERATE THE OBLIGATIONS AND ANY OTHER INDEBTEDNESS AND THE POWER OF ATTORNEY GIVEN HEREIN TO BANK TO SELL THE PREMISES BY NONJUDICIAL FORECLOSURE UPON DEFAULT BY GRANTOR OR OBLIGOR WITHOUT ANY JUDICIAL HEARING AND WITHOUT ANY NOTICE OTHER THAN SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE GIVEN UNDER THE PROVISIONS OF THIS DEED TO SECURE DEBT OR THE INSTALLMENT SALE AGREEMENT OR ANY OTHER OBLIGATIONS; (B) WAIVES ANY AND ALL RIGHTS WHICH GRANTOR MAY HAVE UNDER THE CONSTITUTION OF THE UNITED STATES OF AMERICA (INCLUDING, WITHOUT LIMITATION, THE FIFTH AND FOURTEENTH AMENDMENTS THEREOF), THE VARIOUS PROVISIONS OF THE CONSTITUTIONS FOR THE SEVERAL STATES, OR BY REASON OF ANY OTHER APPLICABLE LAW, (1) TO NOTICE AND TO JUDICIAL HEARING PRIOR TO THE EXERCISE BY BANK OF ANY RIGHT OR REMEDY HEREIN PROVIDED TO BANK, EXCEPT SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE GIVEN UNDER THE PROVISIONS OF THIS DEED TO SECURE DEBT OR THE INSTALLMENT SALE AGREEMENT OR ANY OTHER OBLIGATIONS; AND (2) CONCERNING THE APPLICATION, RIGHTS OR BENEFITS OF ANY STATUTE OF LIMITATION OR ANY MORATORIUM, REINSTATEMENT, MARSHALLING, FORBEARANCE, APPRAISEMENT, VALUATION, STAY, EXTENSION, HOMESTEAD, EXEMPTION OR REDEMPTION LAWS; (C) ACKNOWLEDGES THAT GRANTOR HAVE READ THIS DEED TO SECURE DEBT AND ANY AND ALL QUESTIONS OF GRANTOR AND OBLIGOR REGARDING THE LEGAL EFFECT OF THIS DEED TO SECURE DEBT AND ITS PROVISIONS HAVE BEEN EXPLAINED FULLY TO GRANTOR AND OBLIGOR, AND GRANTOR HAVE CONSULTED WITH COUNSEL OF GRANTOR'S AND OBLIGOR'S CHOICE PRIOR TO EXECUTING THIS DEED TO SECURE DEBT AND INITIALING THIS SECTION; AND (D) ACKNOWLEDGES THAT ALL WAIVERS OF THE AFORESAID RIGHTS OF GRANTOR AND OBLIGOR HAVE BEEN MADE KNOWINGLY, INTENTIONALLY AND WILLINGLY BY GRANTOR AND OBLIGOR AS PART OF A BARGAINED FOR TRANSACTION AND THAT THIS DEED TO SECURE DEBT IS VALID AND ENFORCEABLE BY BANK AGAINST GRANTOR AND OBLIGOR IN ACCORDANCE WITH ALL THE TERMS AND CONDITIONS HEREOF.

Grantor and Obligor hereby waive any rights or remedies on account of any extensions of time, releases granted or other dealings between the Bank and any subsequent owner of the Premises herein conveyed or pledged. The foregoing waiver shall not be construed as affecting or otherwise amending the covenants of the Grantor and Obligor in Section 5 hereof. Grantor and Obligor waive the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisement before sale of any portion of the Premises and (ii) in any way extending the time for the enforcement of the collection of the Obligations or the debt evidenced thereby or any of the other Obligations. To the full extent Grantor and Obligor may do so, Grantor and Obligor agree that Grantor and Obligor will not at any time insist upon, plead, claim or seek to take the benefit or advantage of any law now or hereafter in force providing for any exemption (including homestead exemption), appraisement, valuation, stay, extension, redemption, or extension, and Grantor, Obligor, Grantor's and Obligor's heirs, devisees, representatives, successors and assigns, and for any and all persons claiming any interest in the Premises, to the extent permitted by law, hereby waive and release all rights of valuation, appraisement, redemption, stay of execution, notice of election to mature or declared due the whole of the secured indebtedness and

marshalling in the event of foreclosure of the liens hereby created. Grantor and Obligor further waive any and all notices including, without limitation, notice of intention to accelerate and of acceleration of the Obligations.

Section 15. **Time of the Essence.** Time is of the essence with respect to each and every covenant, agreement and obligation of Grantor or Obligor under this Deed to Secure Debt, the Installment Sale Agreement and any and all other deeds to secure debt now or hereafter evidencing, securing or otherwise relating to the Obligations.

Section 16. **Interest Not to Exceed Maximum Allowed by Law.** The parties hereto shall in no event be deemed to have contracted for a greater rate of interest than the maximum rate permitted by law. Should a greater amount be collected, it shall be construed as a mutual mistake of the parties and the excess shall be returned to the party paying same.

Section 17. **Security Agreement.** This Deed to Secure Debt shall constitute a security agreement pursuant to the Uniform Commercial Code for any items constituting a part of the Premises which, under applicable law, may be subjected to a security interest pursuant to the Uniform Commercial Code, and Grantor hereby grants Bank a security interest in such items. Without the prior written consent of the Bank, Grantor shall not create or suffer to be created any other security interest in such items, including replacements and additions thereto. The name of Grantor, as Debtor, and Bank, as Secured Party and the respective addresses of the Grantor, as Debtor and Bank, as Secured Party are set forth on the first page of this Deed to Secure Debt; the types or items of Collateral are described in this Section and in the definition "Premises" appearing in the granting clause of this Deed to Secure Debt; and the description of the Land is set forth on Exhibit "A" attached hereto. The Collateral is or includes fixtures.

In case any one or more Events of Default shall have occurred and be continuing, the Bank shall have, in addition to all other rights and remedies given to it by this Deed to Secure Debt, those allowed by law, and the rights and remedies of a secured party under the Uniform Commercial Code as enacted and in effect in the applicable jurisdiction. Without limiting the generality of any rights and remedies conferred upon the Bank under this Section 17, the Bank may, to the full extent permitted by law: (a) Enter upon the Premises, exclude therefrom Grantor, Obligor or any affiliate thereof, and take immediate possession of the Improvements, either personally or by means of a receiver appointed by a court of competent jurisdiction, using all lawful, necessary force to do so; (b) Use, operate, manage and control the Improvements in any lawful manner; (c) Collect and receive all rents, income, revenue, earnings, issues and profits therefrom; and (d) Maintain, repair, renovate, alter or remove the Improvements as the Bank may determine in its discretion, and any monies so collected or received by the Bank shall be applied to, or may be accumulated for application upon, satisfaction of the Obligations or any other sums secured by this Deed to Secure Debt.

Section 18. **Successors and Assigns.** The covenants, terms and conditions herein contained shall bind, and the benefits and powers shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used herein, the singular number shall include the plural, the plural the singular, and the term "Bank" shall include any payee of the indebtedness hereby secured and any transferee or assignee thereof, whether by operation of law or otherwise.

Section 19. **Governing Law.** This deed to secure debt shall be governed by and construed in accordance with the laws of the State of Georgia without regard to principles of conflict of laws.

Section 20. **Severability.** If any provisions of this Deed to Secure Debt or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent under applicable law, the remainder of this Deed to Secure Debt and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 21. **Hold Harmless.** To the extent permitted by law, there shall be included as additional amounts secured hereby, amounts sufficient to protect, defend, indemnify and save harmless Bank from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including attorneys' fees and expenses) imposed upon or incurred by the Bank by reason of (a) any claim for brokerage fees or other such commissions relating to the Premises or the Installment Sale Agreement or the Obligations, or (b) the condition of the Premises, or (c) failure to pay recording, mortgage, intangibles or similar taxes, fees or charges relating to the Obligations or any one or more of the Documents, or (d) the Documents or any claim or demand whatsoever which may be asserted against the Bank by reason of any alleged action, obligation or undertaking of the Bank relating in any way to the Obligations or matter contemplated by the Documents, or (e) any and all liability arising from any of the Leases or any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger, together with interest at the interest rate specified in the Installment Sale Agreement plus 2% per annum from the date incurred until paid, and such amounts shall be secured hereby.

Section 22. **Greater Estate.** In the event that Grantor is the owner of a lessor estate with respect to any portion of the Premises and Grantor obtains a fee estate in such portions of the Premises, then, such fee estate shall automatically, and without further action of any kind on the part of the Grantor, be and become subject to the security title and lien hereof.

Section 23. **Headings.** The headings of the sections, paragraphs, and subparagraphs of this Deed to Secure Debt are for the convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms hereof.

Section 24. **Entire Agreement and Amendments.** This Deed to Secure Debt contains the entire agreement of the parties with respect to the subject matter hereof and may be amended or modified only in a writing signed by the Grantor and the Bank.

[Execution on Following Page]

#L.2.

IN WITNESS WHEREOF, Grantor has executed this Deed to Secure Debt under seal as of the day and year first above written.

GEORGIA MUNICIPAL ASSOCIATION, INC.

Attest:

By: _____
Title: Executive Director

Director of Local Government Services

[SEAL]

Signed, sealed and delivered
in the presence of:

Unofficial Witness

Notary Public

(Notarial Seal)

EXHIBIT A
LEGAL DESCRIPTION

AT8274130.4

AGREEMENT REGARDING ENVIRONMENTAL ACTIVITY

THIS AGREEMENT REGARDING ENVIRONMENTAL ACTIVITY (this “Agreement”) is made as of August __, 2011, by CITY OF DUNWOODY, GEORGIA, a municipal corporation of the State of Georgia (“City”), in favor of GEORGIA MUNICIPAL ASSOCIATION, a Georgia nonprofit corporation (“GMA”).

ARTICLE I. - BACKGROUND AND AGREEMENT

1.1 Background. GMA has agreed to enter into with the City an Installment Sale Agreement (the “Installment Sale Agreement”) of even date herewith, and GMA’s interest therein is to be assigned to RBC Bank (USA) (the “Bank”) to obtain financing. Bank’s rights under the Installment Sale Agreement are secured by a Deed to Secure Debt (the “Security Deed”) of even date herewith made or to be made by GMA in favor of Bank, conveying an interest in certain real property (the “Premises”) located in the City of Dunwoody, Georgia and described in Exhibit “A” attached hereto. The Installment Sale Agreement, the Security Deed and all other documents evidencing, securing or otherwise relating to the Installment Sale Agreement are herein referred to collectively as the “Documents.” Due to the concerns of GMA relating to Hazardous Substances, GMA is unwilling to enter into or fund the Installment Sale Agreement without the receipt by GMA of this Agreement, which is given by the City as an agreement, separate and distinct from the Documents, to induce GMA to enter into the Documents.

1.2 Statement of Agreement. For and in consideration of the sum of \$10.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by City, City does hereby make the following certifications, representations and warranties to, and covenants and agreements with, GMA.

ARTICLE II. - DEFINITIONS

In addition to the other terms defined herein, the following terms shall have the meanings set forth in this Article II.

2.1 Affected Property. Any property other than the Premises which is affected by the Use of the Premises or by any Environmental Activity related to the Premises.

2.2 Environmental Activity. Any actual, proposed or threatened use, storage, holding, existence, release, emission, discharge, generation, processing, abatement, removal, disposition, handling or transportation of any Hazardous Substance from, to, upon, in, under or above the Premises or otherwise relating to the Premises or the Use of the Premises or relating to any Affected Property, or any other activity or occurrence that causes or would cause any such event to exist.

2.3 Environmental Requirements. All “Super Fund” or “Super Lien” laws relating to any Hazardous Substance or Environmental Activity, and all other present and future federal, state and local laws, statutes, authorizations, judgments, decrees, concessions, grants, franchises, agreements, ordinances, codes, rules, regulations, orders and other governmental restrictions and

requirements regulating, relating to or imposing liability or a standard of conduct concerning the environment or any Hazardous Substances or Environmental Activity including, without limitation, the following, as the same may be amended from time to time, and all regulations promulgated thereunder or in connection therewith:

Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Super Fund Amendments and Reauthorization Act of 1986, 42 U.S.C. 9601 et seq. (“CERCLA”)

Resource Conservation and Recovery Act of 1976, 42 U.S.C. 6901 et seq.

Clean Air Act, 42 U.S.C. 7401-7626.

Water Pollution Control Act (commonly referred to as the Clean Water Act), 33 U.S.C. 1251 et seq.

Federal Insecticide, Fungicide, and Rodenticide Act, as amended by the Federal Environmental Pesticide Control Act of 1972 and by the Federal Pesticide Act of 1978, 7 U.S.C. 136 et seq.

Toxic Substances Control Act, 15 U.S.C. 2601 et seq.

Safe Drinking Water Act, 42 U.S.C. 300(f) et seq.

Occupational Safety and Health Act, 42 U.S.C. 651 et seq.

National Environmental Policy Act, 42 U.S.C. 4321 et seq.

Hazardous Materials Transportation Act, 49 U.S.C. 1471 et seq.

Refuse Act, 33 U.S.C. 407 et seq.

Emergency Planning And Community Right-To-Know Act, 42 U.S.C. 1101 et seq.

Georgia Hazardous Site Response Act, O.C.G.A. § 12-8-90 et seq.

2.4 Hazardous Substance. Any substance which is a “hazardous substance” (as defined in CERCLA), or any other substance or material defined, designated, classified or considered as hazardous or toxic waste, hazardous or toxic material, or a hazardous, toxic, radioactive or dangerous substance under any Environmental Requirement.

2.5 Indemnitees. GMA and each of its predecessors, successors and assigns, and each past and present, direct and indirect, parent, subsidiary and affiliated entity of each of the foregoing, and each past and present employee, agent, attorney-in-fact, attorney-at-law, representative, officer, director, shareholder, partner, participant and joint venturer of each of the foregoing, and each heir, executor, administrator, successor and assign of each of the foregoing; references in this paragraph to “any” of such parties shall be deemed to mean “any one or more”

of such parties; and references in this sentence to “each of the foregoing” shall mean and refer cumulatively to each party referred to in this sentence up to the point of such reference.

2.6 Proximate Property. Property located in such proximity to the Premises that the Premises might be affected by Related Activity thereon.

2.7 Related Activity. Any Use, activity, condition, circumstance or state of facts existing or occurring other than with respect to the Premises or Affected Property which would, if existing or occurring with respect to the Premises or Affected Property, constitute an Environmental Activity.

2.8 Use. Use, ownership, development, construction, maintenance, management, operation or occupancy.

ARTICLE III. - CERTIFICATIONS, REPRESENTATIONS AND WARRANTIES

3.1 Investigation. City certifies, represents and warrants to GMA that it has duly investigated the present and past uses of the Premises, and whether the Premises or any Proximate Property is or has been the site of storage of or contamination by any Hazardous Substances or the subject of any other Environmental Activity.

3.2 Related Liability. City certifies, represents and warrants to GMA that City has given no release or waiver of liability that would waive or impair any claim based on any Environmental Activity to a previous owner of the Premises or to any party who may be potentially responsible for the Premises; and that City has made no promises of indemnification regarding any Environmental Activity to any party other than GMA; and that City has no liability, absolute or contingent, to any party other than GMA, in connection with any Environmental Activity.

3.3 Compliance. City certifies, represents and warrants to GMA that: (a) to its best knowledge, City and the Premises are in compliance in all material respects with all applicable Environmental Requirements; and (b) no investigations, inquiries, orders, hearings, actions or other proceedings by or before any governmental agency are pending or, to the best knowledge of the City, threatened in connection with any Environmental Activity or alleged Environmental Activity; and (c) City has no knowledge, after due investigation, of the presence of any Hazardous Substances upon the Premises; and (d) City has no knowledge, after due investigation, of any facts or circumstances existing upon, in, under or above the Premises or relating to the Premises which may violate any applicable Environmental Requirement; and (e) the Use of the Premises for its intended purpose will not result in any Environmental Activity in violation of any applicable Environmental Requirements; and (f) to the best knowledge of City, after due inquiry, there is no Related Activity upon, in, under or above any Proximate Property; and (g) City has not engaged in any Environmental Activity and, to the best knowledge of the City, after due investigation, no Environmental Activity has otherwise occurred, and no notice, order, directive, complaint or other communication, written or oral, has been made or issued by any governmental agency or other person or entity alleging the occurrence of any Environmental Activity in violation of any Environmental Requirements; and (h) City has obtained and will at all times continue to obtain and maintain all licenses, permits or other

governmental or regulatory approvals or consents, if any, necessary to comply with all Environmental Requirements relating to the Premises and any Affected Property, and City is and shall continue at all times to be in compliance with said licenses, permits, approvals or consents.

ARTICLE IV. - COVENANTS, AGREEMENTS, AND INDEMNITY

4.1 Performance. City shall at all times, at its sole expense, comply in all material respects with all applicable Environmental Requirements relating to the Premises or the ownership of the Premises or relating to any Affected Property, and City shall not engage in or otherwise permit the occurrence of any Environmental Activity in violation of any applicable Environmental Requirement.

4.2 Notice. City shall immediately notify GMA if City becomes aware of (a) the presence of any Hazardous Substances or other environmental problem or liability with respect to the Premises, any Affected Property or any Proximate Property; or (b) any lien, action or notice resulting from violation or alleged violation of, or action pursuant to, any Environmental Regulation as the same pertains to the Premises, or any other property now or previously owned by City, or any Affected Property, or any Proximate Property; or (c) the institution of any investigation, inquiry or proceeding concerning City or the Premises or any Affected Property pursuant to any Environmental Requirement; or (d) the discovery of any occurrence, condition or state of facts which would render any representation contained in this Agreement incorrect in any respect if made at the time of such discovery.

4.3 Indemnity. To the extent permitted by law, City shall indemnify, defend and save and hold harmless, to the extent permitted by applicable law, each Indemnitee from and against any and all claims, demands, defenses, set-offs, counterclaims, damages, disbursements, losses, judgments, liens, liabilities, penalties, objections, injuries, fines, litigation, lawsuits and other proceedings and costs and expenses (including attorneys' fees and disbursements and the reasonable charges of the Indemnitee's internal legal counsel, including fees in appellate and bankruptcy proceedings) which accrue against or are incurred by GMA and arise directly or indirectly from or out of or in any way connected with (a) the failure of any certification, representation or warranty contained in this Agreement to be true and correct in all respects; or (b) the presence of any Hazardous Substance upon the Premises or any Affected Property; or (c) the occurrence of any Environmental Activity or any failure of City or any other person or entity to comply with all applicable Environmental Requirements relating to the Premises or the Use of the Premises or relating to any Affected Property; or (d) any investigation, inquiry, order, hearing, action or other proceeding by or before any governmental agency in connection with any actual or alleged Environmental Activity; or (e) the occurrence of any Related Activity or the violation of any Environmental Requirement in connection with any other property owned by City, which occurrence or violation gives or may give rise to any rights whatsoever in any party whatsoever with respect to the Premises; or (f) any failure of City to perform any covenant set forth in this Agreement; or (g) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee which directly or indirectly relates to, arises from or is based on any of the matters described in clauses (a) through (f) of this section or any allegation of such matters. The foregoing indemnity is in no way conditioned upon fault on the part of City or upon any other event, occurrence, matter or circumstance, except as specifically set forth above in this section.

ARTICLE V. - GENERAL CONDITIONS

5.1 Separate Obligations. The obligations of City under this Agreement are unconditional and shall not be limited by any limitation upon liability which may be provided for in or otherwise affects the Installment Sale Agreement or the other Documents. The certifications, representations, warranties, covenants and agreements of the City set forth in this Agreement (including, without limitation, the indemnity provided for in Section 4.3 above): (a) are separate and distinct obligations from City's obligations under the Installment Sale Agreement and other Documents; and (b) notwithstanding anything to the contrary contained in the Installment Sale Agreement or other Documents, are not secured by the Security Deed or other security documents securing the Installment Sale Agreement; and (c) shall not be discharged or satisfied by repayment of the Installment Sale Agreement or by foreclosure of the Security Deed or other security documents, and shall continue in effect after any transfer of the Premises, including, without limitation, transfers pursuant to foreclosure proceedings (or in lieu of foreclosure) and subsequent transfers.

5.2 Costs and Expenses. City shall pay to each Indemnitee all costs and expenses (including attorneys' fees and disbursements and the reasonable charges of the Indemnitee's internal legal counsel, including fees in appellate and bankruptcy proceedings) incurred by any Indemnitee in connection with this Agreement or the enforcement of the terms of this Agreement.

5.3 No Waiver; Remedies Cumulative. No delay or omission by any Indemnitee to exercise any right or remedy accruing upon any default hereunder shall exhaust or impair any such right or remedy or shall be construed to be a waiver of any such default, or acquiescence therein, and every right and remedy given by this Agreement to any Indemnitee may be exercised from time to time and as often as may be deemed expedient by any Indemnitee. No consent or waiver, express or implied, by any Indemnitee to or of any default shall be deemed or construed to be a consent or waiver to or of any other default. No delay, indulgence, departure, act or omission by any Indemnitee shall release, discharge, modify, change or otherwise affect the liability or other obligation of City or any surety or guarantor, or preclude any Indemnitee from exercising any right, privilege or remedy granted herein. No right or remedy conferred upon or reserved to any Indemnitee hereunder is intended to be exclusive of any other right or remedy, but each and every such right and remedy shall be cumulative and concurrent and shall be in addition to every other right and remedy given hereunder or under any other agreement between City and any Indemnitee or now or hereafter existing at law, in equity or by statute.

5.4 Communications. Any and all notices, elections, approvals, consents, demands, requests and responses thereto ("Communications") permitted or required to be given under this Agreement shall be in writing signing by or on behalf of the party giving the same, and shall be deemed to have been properly given and shall be effective upon being personally delivered, or upon being deposited in the United States mail, postage prepaid, certified with return receipt requested, to the other party at the address of such other party set forth below or at such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any Communication must be given shall commence on the date of receipt thereof; and provided further that no notice of

change of address shall be effective until the date of receipt thereof. Personal delivery to a party or to any officer, partner, agent or employee of such party at said address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of a which no notice has been received shall also constitute receipt. Any Communication, if given to GMA, shall be addressed as follows:

Georgia Municipal Association, Inc.
201 Pryor Street, S.W.
Atlanta, Georgia 30303

and, if given to City, shall be addressed as follows:

City of Dunwoody, Georgia
41 Perimeter Center East, Suite 250
Dunwoody, GA 30346
Attn: City Manager

5.5 Miscellaneous. This Agreement shall inure to the benefit of and be binding upon City and GMA and the other Indemnitees and their respective heirs, executors, legal representatives, successors and assigns. All personal pronouns used in this Agreement whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles of articles and sections in this Agreement are for convenience only and in no way define, limit, amplify or describe the scope or intent of any provisions hereof. If any provisions hereof or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. This Agreement is assignable by GMA, and any assignment by GMA shall operate to vest in the assignee all rights and powers conferred upon and granted to GMA hereby. Time is of the essence with respect to each and every covenant, agreement and obligation of City hereunder. The provisions hereof may be changed, waived, discharged or terminated only by an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge or termination is sought. This Agreement constitutes the entire agreement between City and GMA relating to Hazardous Substances affecting the Premises or any Affected Property and the indemnity set forth hereinabove. This Agreement shall be construed so that it may be enforced by either Bank or GMA, acting independently for their own account, or by Bank and GMA jointly, at their option.

5.6 Transfers and Survival. The parties hereto contemplate that liability may arise hereunder after repayment of the Installment Sale Agreement, and that liability may arise hereunder prior to repayment of the Installment Sale Agreement and remain unpaid after repayment of the Installment Sale Agreement, and it is specifically agreed that this Agreement (including the indemnity provided hereby) shall survive the repayment of the Installment Sale Agreement, the foreclosure of the Security Deed, the transfer of the Premises, and all other events relating to the Installment Sale Agreement or the Premises. City hereby acknowledges and agrees that the benefits of this Agreement (including said indemnity) shall continue in favor of Indemnitees notwithstanding any transfer or assignment hereof by the Indemnitees or any of them, and shall also run to transferees and assignees hereof as additional Indemnitees. Any

transferee or assignee of this Agreement is hereby put on notice that this Agreement continues in effect in favor of all transferring or assigning Indemnitees, and that the rights acquired by such transferee or assignee shall be rights in common with all other Indemnitees, and any instrument of transfer or assignment hereof shall be deemed to reserve such rights whether or not specifically set forth therein.

5.7 Applicable Law. This Agreement shall be interpreted, construed and enforced according to the laws of the State of Georgia.

[Execution on Following Page]

IN WITNESS WHEREOF, City has executed this Agreement under seal, as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

CITY OF DUNWOODY

By: _____
Mayor

Unofficial Witness

Attest: _____
City Clerk

Notary Public

Commission Expiration Date:

[SEAL]

[NOTARIAL SEAL]

EXHIBIT A

PROPERTY DESCRIPTION

AT8274129.4