

AGREEMENT FOR SALE OF REALTY

THIS AGREEMENT FOR SALE OF REALTY (the “Agreement”) is made and entered into this ____ day of _____, 2019, by and between _____ (“Buyer”), and **CHEROKEE COUNTY**, a body politic duly organized and existing under and by virtue of the laws of the State of Georgia (“Seller”).

AGREEMENT

1. The Buyer agrees to buy, and the Seller agrees to sell, all that tract of land containing a total of _____ acres, more or less, as shown on Exhibit “A,” attached hereto and incorporated herein by reference, and known as Cherokee County Tax Parcel _____; and including all structures, fixtures and appurtenances attached thereto (hereinafter referred to as the “Property”).

2. Purchase Price. The purchase price of the Property shall be _____ U.S. Dollars (\$_____).

3. Earnest Money. The Buyer will tender to Seller _____ U.S. Dollars (\$_____) as Earnest Money upon contract execution.

4. Due Diligence. The Buyer shall have a ninety (90) day Due Diligence period commencing immediately upon execution of this Agreement. During the Due Diligence period, the Buyer may enter upon the Property as provided below and may terminate this Agreement with or without cause. If this Agreement is terminated during the Due Diligence period, the Earnest Money identified in Paragraph 3 shall be returned to the Buyer. If the Agreement is not so terminated, the Earnest Money shall be applied against the purchase price. At the conclusion of the Due Diligence period, the Buyer’s right to terminate as described in this Section shall expire. Buyer shall procure, at Buyer’s cost, a written title opinion establishing that title to the

Property is good, insurable, and marketable, and vested in Seller. Buyer, after examining said title opinion, shall notify Seller of any defects or unacceptable exceptions thereto at least ten (10) days prior to the end of the Due Diligence period. If the Buyer shall decline to accept the Property due to a title defect or other exception to title, then this Agreement shall be null and void, whereupon the parties hereto shall have no further rights, duties, obligations, or liabilities to one another hereunder, and the Earnest Money will be returned to Buyer.

5. Rezoning. The Buyer shall have the Due Diligence period to accomplish any conditional rezoning of the Property specified in its bid. If the Buyer terminates the Agreement following an unsuccessful attempt to rezone the Property or otherwise fails to close following an unsuccessful attempt to rezone the Property, Seller shall have the right to negotiate the sale of the Property with the next highest responsible bidder or to rebid the Property. In any such rebidding, Seller shall have the right to reject as a non-responsible bid any bid from Buyer that is conditioned upon rezoning of the Property to the same zoning classification in its original bid. This provision shall survive termination of this Agreement.

6. Marketable Title. Seller agrees to convey the Property to Buyer in fee simple by Limited Warranty Deed delivered at Closing; and the Seller will warrant and defend title to the Property against the claims of all persons claiming by or through Seller, subject only to the valid and agreed upon exceptions to title disclosed to the Buyer as of the date of closing and as presented in accordance with this Agreement.

7. Closing Date. A closing shall be conducted within thirty (30) days of the conclusion of the Due Diligence period described in Section 4. Title to the Property shall transfer to Buyer at the time of closing.

8. Closing Costs. The Seller will pay the documentary revenue stamp tax or transfer, conveyance or recordation tax, assessment or charge, if any, assessed in connection with the Closing from the sales proceeds. Buyer shall pay the premiums for owner's title insurance policy and recording fees for the deed, and any other costs incurred by Buyer in closing this sale.

9. Taxes. The Property as owned by the County is exempt from ad valorem taxation, and there are no taxes, assessments, or encumbrances against the Property. The Buyer will be solely responsible for any taxes, assessments, or encumbrances against the Property following the closing.

10. Risk of Loss. All risk of loss or damage to the Property will pass from the Seller to the Buyer at closing. In the event that loss or damage occurs to the Property prior to closing, the Buyer may, without liability, refuse to accept the conveyance of title and receive a full refund of the Earnest Money, or it alternatively may elect to accept the conveyance of title to the Property "AS IS." The Seller shall deliver possession of the Property to the Buyer at the time of closing.

11. Right of Entry. The Buyer may enter upon the Property at reasonable times for surveying and other reasonable purposes related to this transaction from the date of execution of this Agreement, through and including the time of delivery of possession of the Property to the Buyer by the Seller. The Buyer's entry upon the Property in accordance with this paragraph shall be undertaken in such a manner so as to not unreasonably interfere with Seller's ongoing operations or in such a manner as would do permanent or long-term damage to the Property.

12. Preservation of Property. The Seller agrees that the Property shall remain as it now is until the delivery of possession of the Property by the Seller to the Buyer, and that the

Seller will prevent and refrain from any use of the Property for any purpose or in any manner which would adversely affect the Buyer's use and enjoyment of the Property in the future.

13. Specific Performance. In the event Seller defaults in the performance of any of its obligations under this Agreement, then Buyer shall be entitled to either (a) terminate this Agreement and receive a refund of the Earnest Money, and neither party shall have any further obligations, rights or liabilities hereunder; or (b) pursue an action for specific performance against Seller. In the event Buyer defaults in the performance of any of its obligations under this Agreement, then Seller shall be entitled to either (a) terminate this Agreement, and neither party shall have any further obligations, rights or liabilities hereunder; or (b) pursue an action for specific performance against Buyer.

14. Notice. All notices, demands, or requests required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been properly given or served and shall be effective upon either (i) hand delivery, (ii) electronic transmission, or (iii) being deposited with a reputable overnight delivery service, provided, however, the time period in which a response to any notice, demand, or request must be given shall commence on the date of receipt by the addressee thereof. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been given shall constitute receipt of the notice, demand, or request sent. Any such notice, demand or request, if given to Seller shall be addressed as follows:

If to Buyer:

With a Copy to:

If to Seller: Cherokee County, Georgia
1130 Bluffs Parkway
Canton, Georgia 30114
Attention: Jerry Cooper, County Manager
Tel: 678-493-6001
Fax: 678-493-6013
Email: *jcooper@cherokeega.com*

With a Copy to: Jarrard & Davis, LLP
222 Webb Street
Cumming, Georgia 30040
Attention: Angie Davis, Esq.
Tel: (678) 455-7150
Fax: (678) 455-7149
Email: *adavis@jarrard-davis.com*

15. Time Is of the Essence. Time is of the essence of this Agreement.
16. Binding Effect. This Agreement shall apply to, inure to the benefit of, and be binding upon and enforceable against the parties hereto and their respective successors and assigns; provided, however, that this Agreement may not be assigned by Buyer without Seller's prior written consent.
17. Final Agreement. This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.
18. Severability. If any paragraph, subparagraph, sentence, clause, phrase, or any portion of this Agreement shall be declared invalid or unconstitutional by any court of competent jurisdiction or if the provisions of any part of this Agreement as applied to any particular situation or set of circumstances shall be declared invalid or unconstitutional, such invalidity

shall not be construed to affect the portions of this Agreement not held to be invalid. It is hereby declared to be the intent of the parties to provide for separable and divisible parts, and they do hereby adopt any and all parts hereof as may not be held invalid for any reason.

19. Governing Law. This Agreement shall be governed, construed and interpreted by, through and under the Laws of the State of Georgia.

20. Public Meeting Requirement. In accordance with the Georgia Open Meetings Act, Seller's decision to enter into this Agreement to dispose of the Property must be made in an open (i.e., public) meeting where the identity of the Property and the terms of the Agreement are disclosed before the vote. See O.C.G.A. § 50-14-3(b).

21. Broker or Agent. Any broker or agent fees incurred by Buyer in relation to this transaction shall be borne exclusively by the Buyer.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT FOR SALE OF REALTY as of the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

BUYER:

Authorized Agent

Print Name: _____

Title: _____

[SEAL]

SIGNED, SEALED, AND DELIVERED
in the presence of:

Witness

Notary Public

[NOTARY SEAL]

My Commission Expires: _____

[REMAINING SIGNATURES ON FOLLOWING PAGE]

SELLER:
CHEROKEE COUNTY, GEORGIA

BY: _____
Harry Johnston, Chairman, Cherokee County Board
of Commissioners

[COUNTY SEAL]

SIGNED, SEALED, AND DELIVERED
in the presence of:

Witness

Notary Public

[NOTARY SEAL]

My Commission Expires: _____