



CITY COUNCIL AGENDA ITEM

TO: Mayor & City Council **DATE:** August 28, 2014

FROM: John McDonough, City Manager

AGENDA ITEM: Consideration of the Acceptance of the Agreement for the Purchase of Real Property and Grant of Easements from Fulton-Allen Associates, LLC.

MEETING DATE: For Submission onto the September 2, 2014, City Council Regular Meeting Agenda

BACKGROUND INFORMATION: *(Attach additional pages if necessary)*

See attached:

Memorandum
Exhibit

APPROVAL BY CITY MANAGER: jmm **APPROVED**

PLACED ON AGENDA FOR: **09/02/2014**

CITY ATTORNEY APPROVAL REQUIRED: () **YES** () **NO**

CITY ATTORNEY APPROVAL: ay

REMARKS:



TO: John McDonough, City Manager

FROM: Wendell Willard, City Attorney
Cecil G. McLendon, Jr., Assistant City Attorney

DATE: September 2, 2014

ITEM: Consideration of the Acceptance of the Agreement for the Purchase of Real Property and Grant of Easements from Fulton-Allen Road Associates, LLC.

Recommendation:

Staff recommends that the Mayor and City Council accept and approve the Agreement to Purchase Real Property and Grant of Easements.

Background:

The Seller, Fulton-Allen Road Associates, LLC, is currently in the process of permitting a project for construction located west of Roswell Road on a parcel of land spanning between Cliftwood Drive and Allen Road. The Project is located adjacent to an area identified in the City's Downtown Master Plan as having a north south connector road between Cliftwood Drive and Allen Road.

Discussion:

Rights Acquired

Following negotiations with the Seller, the parties have agreed to the attached Agreement. As part of the Agreement, the Seller will convey to the City:

- (1) .5641 acres of land in fee simple for the construction of a public road and sidewalk traversing from Allen Road to the northerly edge of Seller's property.
- (2) .3256 acres of Access Easement which will traverse from the northerly edge of the fee simple acquisition in (1) above to Cliftwood Drive. Pursuant to the Access Easement, the public will share both vehicular and pedestrian access across the entrance drive to the Project north to Cliftwood Drive. Importantly, should the City acquire the property north of the fee simple acquisition and complete the road, this Access Easement shall terminate.
- (3) .0597 acres of Landscape Easement to the east of the public road. Should the adjacent parcels redevelop, they will be entitled to access over the easement area to connect to the public road.



In addition, the Seller has agreed to construct the public road and sidewalk as part of its project construction. Moreover, the satisfactory completion and acceptance of the road is a condition to the issuance of a Certificate of Occupancy for the Project.

Purchase Price

The agreed upon purchase price for the above property rights is Seven Hundred Twenty Eight Thousand Five Hundred Fifty Six and 00/100 Dollars (\$726,556). The Purchase Price will be paid by: (1) the waiver of impact fees for the Project in the sum of One Hundred Ninety One Thousand Four Hundred Six and 00/100 Dollars (\$191,406); and (2) the balance to be paid to the Seller at the time of Closing.

Alternatives:

The City can elect to not purchase the property.

Financial Impact:

The purchase price of the Property and future maintenance costs of the Road.



Attachments:

- I. Exhibits
 - Aerial and GIS Maps
 - Executed Agreement to Purchase Real Estate including Plat and Legal Descriptions
- II. Resolution

**AGREEMENT FOR THE PURCHASE AND SALE
OF REAL PROPERTY AND GRANT OF EASEMENTS**

THIS AGREEMENT FOR THE PURCHASE AND SALE OF REAL PROPERTY AND GRANT OF EASEMENTS (this "Agreement") is made and entered into by and between FULTON-ALLEN ROAD ASSOCIATES, LLC, a Delaware limited liability company ("Seller"), and THE CITY OF SANDY SPRINGS, a municipal corporation of the State of Georgia ("Purchaser"),

WITNESSETH: THAT

WHEREAS, Seller is the owner of fee simple title to that certain approximately 4.2606 acre parcel of real property lying and being in Land Lot 90, 17th District, City of Sandy Springs, Fulton County, Georgia (the "Tract"), which Tract is more particularly described in Exhibit "A" attached hereto and made a part hereof;

WHEREAS, Seller and Purchaser desire for Seller to cause a roadway and adjacent sidewalks (collectively, the "Road") to be constructed upon the portion of the Tract (the "Road Parcel") depicted in the drawing attached hereto as Exhibit "B" and made a part hereof (the "Road Drawing"), in accordance with the terms herein stated;

WHEREAS, Seller desires to grant to Purchaser, and Purchaser desires to accept from Seller: (i) fee simple title to the portion of the Road Parcel identified as the "Deeded Land" in the Road Drawing (the "Deeded Land"), which Deeded Land is more particularly described in the legal description attached hereto as Exhibit "C" and made a part hereof; (ii) a temporary non-exclusive easement (the "Access Easement") over the portion of the Road Parcel identified as the "Access Easement Land" in the Road Drawing (the "Access Easement Land"), which Access Easement is for vehicular access over the roadway portion of the Access Easement Land and is for pedestrian access over the sidewalk portion of the Access Easement Land, which Access Easement Land is more particularly described in the legal description attached hereto as Exhibit "D" and made a part hereof; and (iii) a perpetual non-exclusive easement for landscaping (the "Landscape Easement") to be located within the portion of the Tract identified as the "Landscape Land" in the Road Drawing (the "Landscape Land"), which Landscape Land is more particularly described in the legal description attached hereto as Exhibit "E" and made a part hereof, in accordance with the terms herein stated; and

WHEREAS, Seller intends to develop the Tract as a multi-family apartment complex (the "Development"), which Development shall create an obligation for Seller to pay to Purchaser impact and similar fees (collectively, the "Impact Fees");

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, paid by each party to the other, the receipt and sufficiency of which are herewith acknowledged, and in consideration of the mutual covenants contained herein, the parties hereto do hereby agree as follows:

1. **Purchase and Sale.** Subject to and in accordance with the terms and provisions hereof, Seller agrees to sell and Purchaser agrees to purchase (collectively, the "Property") at Closing (as said term is hereinafter defined):

(a) Fee simple title to the Deeded Land for public right-of-way purposes by Seller's execution and delivery of the Deed (as said term is hereinafter defined) to Purchaser at Closing. The Deed shall include a provision granting Seller a temporary construction easement to enter the Deeded Land to perform the Work (as said term is hereinafter defined);

(b) The Access Easement for public right-of-way purposes by Seller's and by Purchaser's execution and delivery of the Easement Agreement (as said term is hereinafter defined) at Closing. The Access Easement shall provide, without limitation, that the Access Easement shall terminate when and if: (i) Purchaser acquires fee simple title to or a perpetual access easement over the land located between the northern boundary of the Deeded Land and the southern boundary of Cliftwood Drive, and (ii) a road is constructed and opened thereon thereby connecting the portion of the Road located upon the Deeded Land in substantially a straight line to Cliftwood Drive, and shall provide that during the term of the Access Easement the owner of the land encumbered by the Access Easement shall maintain the portion of the Road located within the Access Easement Land in good condition and repair for its intended uses (Purchaser shall have no obligation to reimburse Seller for such maintenance and repair costs, but rather, Purchaser's anticipated share of such costs has been included in the Purchase Price (as said term is hereinafter defined.)); and

(c) The Landscape Easement. The Landscape Easement shall be included within the Easement Agreement and shall provide that, without limitation, the owner of the Landscape Land shall maintain the landscaping located within the Landscape Land in a good and attractive condition (Purchaser shall not be obligated to reimburse Seller for such maintenance and repair costs, but rather, Purchaser's anticipated share of such costs has been included in the Purchase Price.), and that, following the request from time to time of one or more of the owners of real property that is adjacent to or in close proximity to the eastern boundary of the Tract but is not adjacent to Cliftwood Road (the "Adjacent Owners"), the owner of the Landscape Land shall grant to the Adjacent Owners at locations and on terms that are reasonably acceptable to the owner of the Landscape Land, a perpetual, non-exclusive vehicular and pedestrian access easements over portions of the Landscape Land in a location and size sufficient to provide a legal curb cut access to the Road under the then existing rules of the City, provided that prior to the owner of the Landscape Land having an obligation to grant said vehicular and pedestrian access, the property of the Adjacent Owner shall have completed a 100% redevelopment of the condition in which the property exists as of the date of this Agreement.

2. **Purchase Price.** The purchase price (the "Purchase Price") for the Property and to reimburse Seller for a portion of the cost of the Work, subject to all adjustment and credits hereinafter provided, shall be Seven Hundred Twenty Eight Thousand Five Hundred Fifty-Six and 00/100 Dollars (\$728,556) to be paid as follows:

(a) Purchaser shall waive all Impact Fees (collectively, the "Waived Impact Fees"), which Waived Impact Fees are calculated to be One hundred ninety-one thousand four hundred and six and 00/100 Dollars (\$191,406), and Purchaser shall receive a credit against the Purchase Price at Closing in an amount equal to the amount of the Waived Impact Fees. The Impact Fees shall be waived as aforesaid during the term of this Agreement, provided, however, that in the event that the purchase and sale contemplated by this Agreement does not close on account of a Seller's default, then Seller shall pay to Purchaser an amount equal to the amount of the Waived Impacted Fees within sixty (60) days following the termination of this Agreement, which Seller obligation to pay such Waived Impact Fees shall survive the termination of this Agreement; and

(b) Purchaser shall pay to Seller at Closing by wire transfer of readily available funds an amount equal to the difference between the Purchase Price and the Waived Impact Fees.

3. Title.

(a) **Warranty of Title.** Seller warrants that, as of the Effective Date, Seller owns Good and Marketable Title to the Property. At Closing, Seller shall deliver to Purchaser the Deed in proper form for recording conveying Good and Marketable Title to the Deeded Land to Purchaser, and Seller shall deliver to Purchaser the Easement Agreement in proper form for recording conveying Good and Marketable Title to the Access Easement and to the Landscape Easement. In the event the Seller should be unable to convey the Property at Closing to Purchaser with the quality of title required by this Section, Purchaser may either take such title as Seller can give without reduction of the Purchase Price, or Purchaser may terminate this Agreement pursuant to the terms of Section 3(f) or (g) below, in which event this Agreement shall become null and void, and, except as otherwise provided herein, neither Purchaser nor Seller shall have any further liability or obligations to the other hereunder.

(b) **Good and Marketable Title / Existing Title Exceptions.** For all purposes of this Agreement, "Good and Marketable Title" shall mean fee simple title as to the Deeded Land and easement estates for the land encumbered by the Access Easement and the Landscape Easement as is insurable by a title insurance company selected by the Purchaser which is licensed to do business in Georgia under such title company's standard ALTA form of Georgia owner's policy of title insurance, at its standard rates subject only to the following, hereinafter called the "Permitted Exceptions": (i) the standard exclusions therein; (ii) ad valorem taxes assessed against the Property not due and payable on or before the Closing Date; (iii) all matters, if any, waived by Purchaser; (iv) security interests encumbering the Access Easement Land the Landscape Land to secure loans encumbering the Tract, provided that the lenders holding such loans consent to the Easement Agreement and agree not to disturb the Easement Agreement upon the foreclosure of such loans (a "Lender Consent"); and (v) additional encumbrances arising during the term of this Agreement that are approved by Purchaser, which approval shall not be unreasonably withheld, conditioned, or delayed. "Existing Title Exceptions" means all zoning and land use laws, codes and regulations, liens, easements, encumbrances, leases and other restrictions of public record affecting Seller's Good and Marketable Title to the Property on the Agreement Date, including matters as would be shown in a current and accurate survey of the Property as of

the Agreement Date, and including those items listed in Exhibit "F" attached hereto and made a part hereof.

(c) Title Objections. Purchaser shall have thirty (30) days following the Agreement Date of this Agreement (the "Purchaser Title Objection Period") to conduct an examination of the condition of Seller's title to the Property (including matters of survey), and to deliver to the Seller written notice of any objections by the Purchaser to the condition of the Seller's title (the "Purchaser Title Objection Notice").

(d) Cure Period. Seller shall have until ten (10) days from the date of Seller's receipt of the Purchaser Title Objection Notice (the "Seller Title Response Period"), if any, in which to review such title objections, and, if Seller elects in its sole discretion, to give Purchaser notice of any objections specified in such notice which Seller intends to attempt to cure (the "Seller Title Cure Notice"). With the exception of any "Monetary Encumbrances," as defined herein, Seller shall have no obligation to take any action whatsoever to cure any objections by Purchaser to the condition of Seller's title which are Existing Title Exceptions. Any Existing Title Exceptions to which the Purchaser does not object by including them within the Purchaser Title Objection Notice delivered during the Purchaser Title Objection Period (other than Monetary Encumbrances) shall become Permitted Title Exceptions at the end of such Purchaser Title Objection Period. Unless Seller provides Purchaser with a Seller Title Cure Notice prior to the expiration of the Seller Title Response Period identifying any of Purchaser's objections listed in the Purchaser Title Objection Notice which the Seller intends to cure, the Seller shall be deemed to have declined to cure any such objections, which objections shall be deemed to be Permitted Title Exceptions. Seller shall have a reasonable time, but not more than thirty (30) days after the delivery of the Seller Title Cure Notice (the "Seller Cure Period"), to remove any of Purchaser's objections to Seller's title which the Seller has agreed to attempt to cure pursuant to the Seller Title Cure Notice, provided that the Seller shall not be deemed to be in default of this Agreement, if the Seller fails or is unable to remove any such title objections.

(e) Removal of Monetary Encumbrances. Notwithstanding any other provision of this Agreement, but subject to the terms of Section 3(b)(iv) above with respect to security interests encumbering the Access Easement Land and the Landscape Land, the Seller shall be obligated to remove not later than Closing all security deeds, mortgages, tax liens, financing statements and other liquidated financial encumbrances of any kind affecting Seller's title to the Property incurred by, against or at the instance of the Seller, whether or not such matters were included in any notice of objection by the Purchaser to Seller's title ("Monetary Encumbrances"). The closing attorney shall withhold and disburse from the Purchase Price a sufficient amount thereof to satisfy all such Monetary Encumbrances.

(f) Purchaser's Termination Right. If Seller fails to deliver a Seller Title Cure Notice thereby agreeing to attempt to cure all of the Purchaser's valid objections to the condition of the Seller's title listed in the Purchaser Title Objection Notice prior to the expiration of the Seller Title Response Period, or if the Seller fails to remove all such objections, if any, which the Seller has agreed to attempt to cure pursuant to the terms of the Seller Title Cure Notice by the expiration of the Seller Cure Period, then at the option of the Purchaser, to be exercised by the

Purchaser within ten (10) days after the expiration of the Seller Title Response Period if no Seller Title Cure Notice is delivered, or if a Seller Title Cure Notice is delivered, then within ten (10) days after the expiration of the Seller Cure Period, Purchaser may, in Purchaser's sole discretion: (1) waive all of Purchaser's unsatisfied objections (other than Monetary Encumbrances) and purchase the Property without reduction of the Purchase Price, in which case, all remaining Existing Title Exceptions other than Monetary Encumbrances shall become Permitted Exceptions; or (2) terminate this Agreement by written notice to the Seller, in which case, except as otherwise provided by this Agreement, neither Purchaser nor Seller shall have any further liability or obligations to the other.

(g) Changes in Condition of Seller's Title after the Agreement Date. Seller agrees and covenants with the Purchaser that, from and after the Agreement Date, Seller will not take any action or allow any condition to exist which will adversely affect the condition of the Seller's title on the Agreement Date. However, notwithstanding Subsection (f) hereof, in the event that, after the county record date of the Purchaser's examination of title or title commitment and before Closing, Purchaser discovers any adverse change in the condition of Seller's title (other than Monetary Encumbrances) which did not first appear of record until after the Agreement Date of this Agreement, Purchaser shall have the additional right to object to such new matters at any time prior to the Closing; and, in the event of such objections, Seller shall have until the earlier of the Closing Date or ten (10) days after its receipt of such Purchaser objections (the "Title Change Cure Period") within which to cure all such objections. If Seller should fail to cure all such new objections within such Title Change Cure Period, Purchaser shall have the right to elect within the earlier of the Closing Date or ten (10) days following the expiration of the Title Change Cure Period between the actions described in Paragraphs (1) and (2) of Subsection (f) hereof. If the Purchaser elects to Close notwithstanding such objections, there shall be no reduction of the Purchase Price and all title restrictions of record on the date of Closing (other than Monetary Encumbrances) shall become Permitted Exceptions.

(h) Failure to Deliver Written Election. If the Purchaser should fail to make a timely election by delivery of written notice to the Seller between the waiver and termination alternatives of Paragraphs (1) and (2) of Subsections (f) and (g) hereof, Purchaser shall be conclusively deemed to have elected to terminate this Agreement.

4. Purchaser's Inspection and Other Due Diligence.

(a) Access and Inspection. From the date of the execution of this Agreement until the Closing Date, Seller hereby grants Purchaser the right to enter upon the Property at reasonable times after reasonable prior notice to the Seller, and at the Purchaser's sole risk, for the purpose of conducting such appraisals, traffic studies, wetlands studies, environmental and soils tests and reports, engineering and any other inspections and investigations contemplated by this Agreement, provided that such entry and such inspections do not materially, adversely affect the in-progress Development. Notwithstanding the foregoing, without the Seller's express consent, representatives of the Purchaser shall not enter the interior of the buildings located upon the Property, any fenced and gated areas without a representative of the Seller being present. To the extent allowed by law, Purchaser shall indemnify and hold

Seller harmless from any and all claims and liabilities arising out of, and shall promptly repair any damage to the Property arising out of, such entry or inspection of the Property, which obligations shall survive the termination of this Agreement and the Closing.

(b) Seller Due Diligence Deliveries. Seller shall deliver to the Purchaser within five (5) business days after the Agreement Date complete and accurate copies of any surveys, inspections, leases, environmental test and reports, or other documents in Seller's possession evidencing any encumbrances existing on the Property.

(c) Purchaser's Right to Terminate. In the event that Purchaser's inspection and investigation of the Property results in a determination by the Purchaser that the Property is unsatisfactory for Purchaser's intended uses or is otherwise unsuitable or unacceptable in any respect, the Purchaser may terminate this Agreement by delivery to the Seller of written notice of termination on or before close of business (5:00 p.m. local time) on September 30, 2014. The period beginning on the Agreement Date and ending on the earlier of: (1) the date the Purchaser delivers written notice to the Seller that the Purchaser waives all rights to terminate this Agreement pursuant to this Subsection, or (2) September 30, 2014, is sometimes referred to herein as the "Free Look Period"). If the Purchaser does not deliver such written notice of termination on or before such date, Purchaser shall be deemed to have waived its right to terminate this Agreement pursuant to this provision and such right shall expire, become null and void and shall have no further force or effect.

(d) Inspections at Purchaser's Risk and Expense. All inspections and testing of the Property by Purchaser and its agents shall be performed at the sole cost and risk of the Purchaser. All information provided, and the documents delivered pursuant to the terms of Section 5(b) above, to the Purchaser by the Seller, or any person or entity acting on Seller's behalf, is without warranty of any kind and shall be used by Purchaser, if at all, in Purchaser's sole discretion and at Purchaser's sole risk. If this Agreement is terminated, Purchaser shall promptly return to Seller all information that exists in any form or media regarding the Property provided by or on behalf of Seller, together with copies, at no cost to Seller, of all title, surveys, engineering, traffic, environmental, soils and other reports and studies obtained by Purchaser through its investigation of the Property.

(e) Insurance for Inspections. Prior to conducting any on-site inspection of the Property, other than mere visual examination, Purchaser and each contractor and/or consultant participating in such inspection shall obtain, and during the period of such access, inspection or testing shall maintain at Purchaser's expense commercial general liability insurance and personal injury liability coverage which insurance policies must have limits for property damage, bodily injury and death of not less than One Million Dollars (\$1,000,000) for any one occurrence.

(f) Invasive Testing. Seller authorizes Purchaser to conduct Phase I, and if necessary, Phase II testing on the Property as determined appropriate by the Purchaser subject to the terms of Inspections set forth in this Agreement.

5. Representations and Warranties. Seller hereby warrants and represents to Purchaser, and agrees that the following matters are now true and shall be true as of the Closing Date:

(a) That Seller owns and will convey to Purchaser at Closing unencumbered fee simple title to the Deeded Land, and the unencumbered Access Easement and the Landscape Easement, with such estates in the Property, free and clear of all restrictions, liens, encumbrances, assessments, leases, options, and other exceptions of every kind and character except for (collectively the "Permitted Exceptions"): (i) those matters described in the list of title exceptions attached hereto as Exhibit "F" and made a part hereof; (ii) security interests encumbering the Access Easement Land and the Landscape Land to secure loans encumbering the Tract, provided that the lenders holding such loans consent to the Easement Agreement and agree not to disturb the Easement Agreement upon the foreclosure of such loans (a "Lender Consent"); (iii) additional encumbrances arising during the term of this Agreement that are approved by Purchaser, which approval shall not be unreasonably withheld, conditioned, or delayed; and (iv) real estate taxes relating to the Property which are liens but not yet due and payable; and

(b) That Seller has the authority to enter into this Agreement and to perform its obligations hereunder.

Except as expressly stated herein to the contrary: (i) the Property is being sold in an "as is - where is" condition, without warranty of condition, merchantability, or fitness for a particular use, expressed or implied and (ii) Purchaser, for itself, its successors, assigns, and successors-in-title, hereby waives and releases any and all claims it may now or hereafter have against Seller or the employees, agents, managers, partners, stock holders, or members of Seller, arising out of or relating to the condition of the Property at the time of Closing. The terms of the immediately preceding sentence shall survive the Closing in perpetuity notwithstanding anything contained in this Agreement to the contrary.

6. The Work.

(a) The Work is defined as, collectively, the construction of: (i) the Road within the Road Parcel and the sidewalks adjacent to the Road substantially in accordance with the plans and specifications attached hereto as Exhibit "G" and made a part hereof (provided that the final plans shall meet all federal, state and local requirements for the construction of a public road) (the "Road Plans"), as the Road Plans may be modified by Seller from time to time to the extent necessary to satisfy Laws (as said term is hereinafter defined), and, otherwise, as the Road Plans may be modified by Seller from time to time subject to Purchaser's approval, which approval shall not be unreasonably withheld, conditioned, or delayed; and (ii) landscaping within the Landscape Land in accordance with Seller's reasonable plans and specifications for the landscaping to be located within the Landscape Land. The parties agree that the sidewalk access adjacent to the Road shall allow pedestrian access along the entirety of the westerly side of the Road from Allen Road to Cliftwood Drive.

(b) Seller shall cause the Work to be constructed in accordance with all applicable federal, state and local laws and regulations (collectively, the "Laws").

(c) Purchaser shall have the right to enter the Tract from time to time to inspect the Work during the construction of the Work and upon the completion of the Work.

(d) Seller shall make a commercially reasonable effort to complete the Work within two (2) years from the Closing Date (as said term is hereinafter defined).

(e) Seller shall cause the Work to be performed by qualified subcontractors (individually a "Qualified Subcontractor", and collectively the "Qualified Subcontractors"). Seller shall solicit bids from subcontractors for construction of the Work, or in Seller's discretion, for construction of components of the Work (individually a "Bid Solicitation", and collectively the "Bid Solicitations"). Where practical, each Bid Solicitation shall be limited to the Work, but in situations where it is impractical in Seller's judgment for a subcontractor to perform the Work, or a component of the Work, as the case may be, without also making similar improvements upon the portion of the Tract outside of the Property as part of the Development, then the Bid Solicitation may include such type of improvements that are to be made to the Property and to the balance of the Tract (The improvements described in a Bid Solicitation are hereinafter referred to as the "Bid Improvements"). A subcontractor who submits the lowest bid for the Bid Improvements that has the experience necessary in Seller's reasonable judgment to perform the Bid Improvements is deemed to be a Qualified Subcontractor.

(f) Seller acknowledges and agrees that a final Certificate of Occupancy shall not be issued for the Development until the Work is substantially completed.

(g) The terms of this Section 4 shall survive the Closing.

7. Closing.

(a) Purchaser and Seller shall consummate and close the sale contemplated by this Agreement (the "Closing") on or before the sixtieth (60th) day following the Agreement Date, at a place, and on a date mutually agreed upon by Seller and Purchaser, and in the absence of such an agreement, then at the principal place of business of the Purchaser's attorney at 2:00 p.m. on the final day for Closing specified above (the "Initial Closing Date"). In lieu of making a personal appearance at said place of Closing, a party may cause the documents and the proceeds to be delivered by such party at Closing to be delivered and tendered in escrow at said place for Closing at or prior to the time and date for Closing;

(b) Purchaser's Right to Extend. Should at the time of the Initial Closing Date the Purchaser have not completed its Environmental Assessment of the Property as allowed and defined in Section 12(a) below, Purchaser may extend the Initial Closing Date to on or before October 31, 2014, by delivering written notice received by Seller on the business day immediately prior to the Initial Closing Date (the "Extended Closing Date").

(c) City, state and county ad valorem taxes and special assessments for the calendar year of Closing on the Deeded Land shall be prorated between the Seller and the Purchaser as of the date of Closing, provided that if the tax bill for such calendar year has not been issued as of Closing, such proration shall be based upon the tax bill for the prior calendar year with the parties hereby agreeing following the Closing to adjust between themselves the difference between such tax bills. Such taxes shall be further prorated based upon the ratio of the acreage of the Deeded Land to the acreage of all land located within the Tract;

(d) At Closing, Seller shall pay all property transfer and similar taxes;

(e) At the Closing, Seller will deliver to Purchaser all documents reasonably necessary to fulfill its obligations herein, including but not limited to the following documents (all of which shall be duly executed and acknowledged where required and shall be in a form reasonably acceptable to Purchaser and to Seller):

- (i) A right-of-way deed (the "Deed") in a form approved by Seller and by Purchaser, which approvals shall not be unreasonably withheld, conditioned, or delayed, conveying fee simple title to the Deeded Land;
- (ii) An easement agreement (the "Easement Agreement") that grants the Access Easement and the Landscape Easement, which Easement Agreement shall be in a form approved by Seller and by Purchaser, which approvals shall not be unreasonably withheld, conditioned, or delayed. Purchaser shall also execute and deliver the Easement Agreement at Closing;
- (iii) A quit-claim deed or similar release instrument from each lender with a security interest in the Deeded Land;
- (iv) A Lender Consent from each lender with a security interest in the Access Easement Land and/or the Landscape Land; and
- (v) Such additional documents as are necessary in Purchaser's reasonable judgment to consummate the Closing.

(e) At the Closing, Purchaser will deliver to Seller the following:

- (i) The Easement Agreement;
- (ii) The Purchase Price;
- (iii) Such additional documents as are necessary in Seller's reasonable judgment to consummate the Closing; and

- (iv) An acknowledgement that Seller may name the Road, subject to Purchaser's approval, which approval shall not be unreasonably withheld, conditioned, or delayed.

8. **Default.** In the event the purchase and sale of the Property pursuant to this Agreement is not closed and consummated through default by Purchaser or by Seller, the non-defaulting party may pursue all of its rights and remedies at law or in equity against the other party arising out of such default. The terms of this Paragraph 6 shall survive the termination of this Agreement.

9. **Broker.** Purchaser and Seller each warrant and represent to the other that it has had no dealings with any real estate agent or broker with reference to the Property or this Agreement, and each agrees to indemnify and hold harmless the other, including attorneys' fees and costs, arising out of its breach of the foregoing warranty and representation, which obligation shall survive Closing and the termination of this Agreement.

10. **Notices.** Whenever any notice is required or permitted hereunder, such notice shall be in writing and shall be delivered in person, or transmitted by facsimile communication or sent by U.S. Registered or Certified Mail, Return Receipt Requested, postage prepaid, or by Federal Express, Express Mail, or other reputable overnight delivery service, to the addresses set forth below or at such other addresses as or specified by written notice delivered in accordance herewith:

SELLER: Fulton-Allen Road Associates, LLC
Attn: Mr. Seth R. Greenberg
2100 Powers Ferry Road
Suite 200
Atlanta, Georgia 30339
Facsimile #: (770) 952-5922

with a copy to: ARP Sandy Springs, LLC
Attn: Mr. Steven Cadranell
c/o Arris Realty Partners
Perimeter Place
800 Mount Vernon Highway, Suite 410
Atlanta, Georgia 30328

with a copy to: Bret L. Block, Esq.
Fine and Block Attorneys
2060 Mount Paran Road
Suite 106
Atlanta, Georgia 30327
Facsimile #: (404) 261-6960

PURCHASER: City of Sandy Springs, Georgia

Attn: City Manager
7840 Roswell Road
Sandy Springs, Georgia 30350

with a copy to:

City of Sandy Springs, Georgia
Attn: City Attorney
7840 Roswell Road
Sandy Springs, Georgia 30350

Notices mailed as hereinabove provided shall be deemed effectively given on the third (3rd) business day after the postmark date of such notice if mailed, on the next business day after it is delivered to the reputable overnight delivery service if sent by overnight delivery, and, otherwise, on the date actually received at the address or facsimile number provided above.

11. Miscellaneous.

(a) This Agreement shall be construed and interpreted under the laws of the state where the Property is located, without giving effect to principles of conflicts of law.

(b) Except as otherwise provided herein, all rights, powers and privileges conferred hereunder upon the parties shall be cumulative and not restrictive to those given by law.

(c) The failure of either party to exercise any power given either party hereunder or to insist upon strict compliance by either party of its obligations hereunder shall not constitute a waiver of either party's right to demand exact compliance with the terms hereof.

(d) This Agreement contains the entire agreement of the parties hereto with respect to the subject matter of this Agreement, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. This provision may not be orally waived.

(e) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

(f) No amendment to this Agreement shall be binding on any of the parties to this Agreement unless such amendment is in writing, and such amendment is executed by all of the parties to this Agreement. This provision may not be orally waived.

(g) No waiver or consent permitted or contemplated by this Agreement shall be effective or binding on any of the parties hereto unless the same is in writing and delivered and received from one party to the other.

(h) The captions and headings of the paragraphs contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope or intent of such paragraphs, or in any way affect this Agreement.

(i) Time shall be of the essence in this Agreement.

(j) Possession of the Deeded Land shall be delivered by Seller to Purchaser no later than the date of Closing.

(k) This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. Counterpart signature pages exchanged by facsimile or electronic transmission may be used as if they were original signature pages.

(l) In the event that any notice or performance date hereunder shall be required to be performed on a weekend or legal holiday, then such date shall automatically be extended to the next regular business day.

(m) Seller shall have the right to assign this Agreement, and its rights hereunder, at any time and from time to time, to any third party or entity that contemporaneously acquires from Seller fee simple title to the Tract, in which event such assignee shall assume all obligations of Seller hereunder, and shall agree to execute all documents which Seller is obligated to execute pursuant to the terms and provisions of this Agreement, and in the event of such an assignment, the original Seller shall be discharged of any of its duties, obligations, and liabilities hereunder. Notwithstanding anything contained in this Agreement to the contrary, Purchaser may not assign any of its rights or obligations hereunder.

(n) In the event of litigation to enforce the rights and obligations under this Agreement, the prevailing party shall be entitled to recover against the other party the prevailing party's reasonable attorneys' fees and costs arising out of such litigation.

(o) If any paragraph, section, provision, sentence, clause, or portion of this Agreement is determined to be illegal, invalid, or unenforceable, such determination shall in no way affect the legality, validity, or enforceability of any other paragraph, section, provision, sentence, clause, or portion of this Agreement, and any such affected portion or provision shall be modified, amended, or deleted to the extent possible and permissible to give the fullest effect to the purposes of the parties to this Agreement.

(p) The Agreement Date is deemed to be the date that this Agreement has been executed by Seller and by Purchaser, which execution date is set forth on the signature page hereof for each party.

(q) If, prior to Closing, pursuant to an eminent domain proceeding the entire Tract is taken, or such portion of the Tract is taken so that Development of the Tract is impractical in Seller's reasonable judgment, or if all of the Property is taken, or if such portion of the Property

is taken that makes construction of the Road unnecessary in Seller's reasonable judgment (the foregoing events are each individually referred to as a "Material Taking"), then this Agreement shall terminate, and all rights and obligations hereunder shall be extinguished, except for those matters that are to survive the termination of this Agreement pursuant to the express terms of this Agreement. Except as provided in the immediately preceding sentence, in the event that a portion of the Property is taken subject to an eminent domain proceeding prior to Closing (an "Immaterial Taking"), the Closing shall occur in accordance with the terms of this Agreement, less and except the portion of the Property so taken, and without any other modification of this Agreement, and each party shall have the right to pursue its award on account of such taking. If after Closing there is a Material Taking, then Seller shall have no further obligation to complete the Work notwithstanding anything contained in this Agreement to the contrary, or if after Closing there is an Immaterial Taking, Seller shall be obligated to complete the Work in accordance with the terms of this Agreement, less and except the portion of the Work to have been completed on the portion of the Property that is the subject of the Immaterial Taking.

12. Special Stipulations. The following Special Stipulations, if conflicting or inconsistent with any of the preceding portions of this Agreement, or any exhibit, addendum attached hereto, shall control the rights and obligations of the parties and the interpretation of this Agreement:

(a) Environmental Condition. Seller acknowledges that Purchaser intends to obtain a Phase I and, if recommended by the Purchaser's environmental engineer or consultant, a Phase II environmental assessment of the Property with the scope and specific tests recommended by the Purchaser's environmental engineer or consultant (collectively, the "Environmental Assessment"). All such environmental testing shall be at the Purchaser's sole cost and risk. Purchaser shall order any applicable Phase II testing before the end of the Free Look Period. In the event that; (1) any Phase II testing has been ordered within the time provided herein, but the report with the results of such tests has not been completed and received by the Purchaser before the end of the Free Look Period, and (2) if the Purchaser elects, in Purchaser's discretion, to extend the Closing to the Extended Closing Date, as permitted by Paragraph 7(b) hereof, and (3) if, the results of such Phase II testing reveals contamination of the improvements, soil or groundwater of the Property at levels which are unacceptable to the Purchaser, the Purchaser may terminate this Agreement by delivery of written notice of termination to the Seller within the earlier of the Extended Closing Date or ten (10) days after the delivery of such Phase II environmental report to the Purchaser, in which case this Agreement shall terminate and neither party shall have any further obligation or liability to the other, except as otherwise specifically provided by this Agreement. If the Purchaser has not delivered Purchaser's notice of termination to the Seller within the time provided herein, the Purchaser's right to terminate the Agreement pursuant to this Subsection (a) of this Stipulation shall expire.

(b) The approval and enforceability of this Agreement shall be subject to the Approval of the Agreement by the Mayor and Council of the City of Sandy Springs, Georgia. Should the Mayor and Council fail to approve this Agreement by the expiration of the Free Look Period, the Agreement shall become void. The Purchaser shall place the approval of the

Agreement before the Mayor and Council of the City of Sandy Springs at the next regularly scheduled meeting following the execution of this Agreement.

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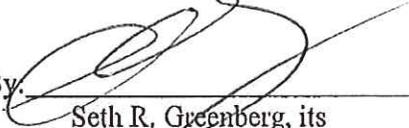
IN WITNESS WHEREOF, each of the parties have hereunto set their hands and affixed their seals the day and year written above.

SELLER:

FULTON-ALLEN ROAD ASSOCIATES, LLC, a Delaware limited liability company

By: ECI ARA, LLC, a Georgia limited liability company, Member

By: ECI Capital, Inc., a Georgia corporation, its Manager

By: 
Seth R. Greenberg, its President

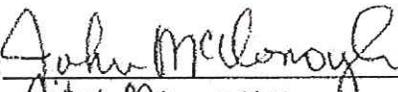
(COMPANY SEAL)

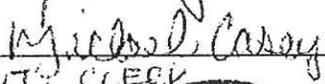
As to Seller:

8/27/14, 2014

PURCHASER:

THE CITY OF SANDY SPRINGS, a political subdivision of the State of Georgia

By: 
City Manager

Attest: 
CITY CLERK

As to Purchaser:

8-27-14, 2014



EXHIBIT "A"

PROPERTY DESCRIPTION (Overall)

Being all that tract or parcel of land lying and being in Land Lot 90, 17th District, City of Sandy Springs, Fulton County, Georgia and being more particularly described as follows:

BEGINNING at a 1/2 inch rebar set on the northerly right-of-way of Allen Road (having an apparent 50' right-of-way) said rebar set 320 feet westerly along the aforesaid right-of-way of Allen Road from the intersection of said northerly right-of-way of Allen Road and the westerly right-of-way of Roswell Road per record information; thence, leaving the aforesaid POINT OF BEGINNING as thus established and continuing with the said right-of-way of Allen Road

1. North 89° 47' 00" West, 300.00 feet to a 1/2 inch rebar found; thence, leaving the aforesaid right-of-way of Allen Road and running with lands now or formerly owned by Housing Authority of Fulton County per Deed Book 8236, Page 299 and Deed Book 8236, Page 300 recorded among the Land Records of Fulton County, Georgia
2. North 00° 02' 00" East, 563.96 feet to an Iron Pin set; thence, leaving the lands of Housing Authority of Fulton County and running with the southerly platted line of Bristol Hills Subdivision per Plat Book 56, Page 93
3. South 89° 48' 58" East, 119.78 feet to an Iron Pin set; thence, leaving the aforesaid platted line of Bristol Hills Subdivision
4. North 04° 11' 02" East, 163.47 feet to a point marked by a 5/8 inch rebar found on the southerly right-of-way line of Cliftwood Drive (having an apparent variable right-of-way); thence, running with the said right-of-way of Cliftwood Drive
5. 111.25 feet along the arc of a curve deflecting to the right, having a radius of 914.52 feet and a chord bearing and distance of South 86° 21' 29" East, 111.18 feet marked by a 5/8 inch rebar found; thence, leaving the aforesaid right-of-way of Cliftwood Drive
6. South 03° 26' 02" West, 156.61 feet to an Iron Pin set; thence, running with the aforesaid platted line of Bristol Hills Subdivision
7. South 89° 48' 58" East, 66.72 feet to an Iron Pin set; thence, leaving the said platted line of Bristol Hills Subdivision and running with lands now or formerly of Dorothy R. Bolling per Deed Book 52020, page 661, aforesaid records
8. South 00° 02' 00" West, 71.58 feet to an Iron Pin set; thence, leaving the aforesaid lands of Dorothy R. Bolling and running with lands now or formerly of Andrews Buckhead Properties per Deed Book 10592, Page 114, Deed Book 21786 Page 148 and Deed Book 21786, Page 152, aforesaid records
9. North 89° 59' 37" West, 6.24 feet to an Iron Pin set; thence,
10. South 00° 12' 18" East, 304.85 feet to an Iron Pin set; thence,
11. South 89° 59' 01" East, 4.97 feet to an Iron Pin set; thence, leaving the aforesaid lands of Andrews Buckhead Properties and running with lands now or formerly of The Mary Virginia Seagraves Irrevocable Trust per Deed Book 21739, Page 164, aforesaid records
12. South 00° 02' 00" West, 187.70 feet to the POINT OF BEGINNING, containing 185,590 square feet or 4.2606 acres of land, more or less.

EXHIBIT "C"

**PROPERTY DESCRIPTION
"The Deeded Land"**

Being all that tract or parcel of land lying and being in Land Lot 90, 17th District, City of Sandy Springs, Fulton County, Georgia and being more particularly described as follows:

COMMENCING at a 1/2 inch rebar set on the northerly right-of-way of Allen Road (having an apparent 50' right-of-way) said rebar set 320 feet westerly along the aforesaid right-of-way of Allen Road from the intersection of said northerly right-of-way of Allen Road and the westerly right-of-way of Roswell Road per record information; thence, leaving the aforesaid right-of-way of Allen Road North 00° 02' 00" East, 5.00 feet to a point on the proposed right-of-way of Allen Road; thence, running along the proposed right-of-way of Allen Road North 89° 47' 00" West, 3.14 feet to a point and the POINT OF BEGINNING.

Thence, from said POINT OF BEGINNING as thus established and continuing with the proposed right-of-way of Allen Road

1. North 89° 47' 00" West, 53.38 feet; thence,
2. North 45° 20' 43" East, 9.72 feet; thence,
3. North 00° 00' 23" East, 131.52 feet; thence,
4. North 89° 59' 52" West, 5.67 feet; thence,
5. North 00° 00' 08" East, 13.29 feet; thence,
6. South 89° 59' 52" East, 20.68 feet; thence,
7. North 00° 00' 08" East, 54.91 feet; thence,
8. 22.77 feet along the arc of a curve deflecting to the right, having a radius of 14.50 feet and a chord bearing and distance of South 45° 01' 19" West, 20.50 feet; thence,
9. North 89° 59' 52" West, 4.52 feet; thence,
10. North 00° 00' 08" East, 69.08 feet; thence,
11. South 89° 59' 52" East, 19.02 feet; thence,
12. North 00° 00' 08" East, 7.33 feet; thence,
13. North 89° 59' 52" West, 19.02 feet; thence,
14. North 00° 00' 08" East, 21.71 feet; thence,
15. North 89° 59' 52" West, 2.83 feet; thence,
16. North 00° 00' 05" West, 170.26 feet; thence,
17. South 89° 59' 52" East, 0.87 feet; thence,
18. North 00° 00' 08" East, 7.50 feet; thence,
19. 52.72 feet along the arc of a curve deflecting to the left, having a radius of 24.73 feet and a chord bearing and distance of North 00° 00' 08" East, 43.29 feet; thence,
20. North 00° 00' 08" East, 47.87 feet; thence,
21. South 89° 48' 58" East, 48.00 feet; thence,
22. South 00° 00' 16" West, 545.06 feet; thence,

23. 15.01 feet along the arc of a curve deflecting to the left, having a radius of 24.50 feet and a chord bearing and distance of South 17° 33' 45" East, 14.78 feet to the point of beginning, containing 24,574 square feet or 0.5641 acres of land, more or less.

Described property is subject to all easements and rights of way recorded and unrecorded.

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EXHIBIT "D"

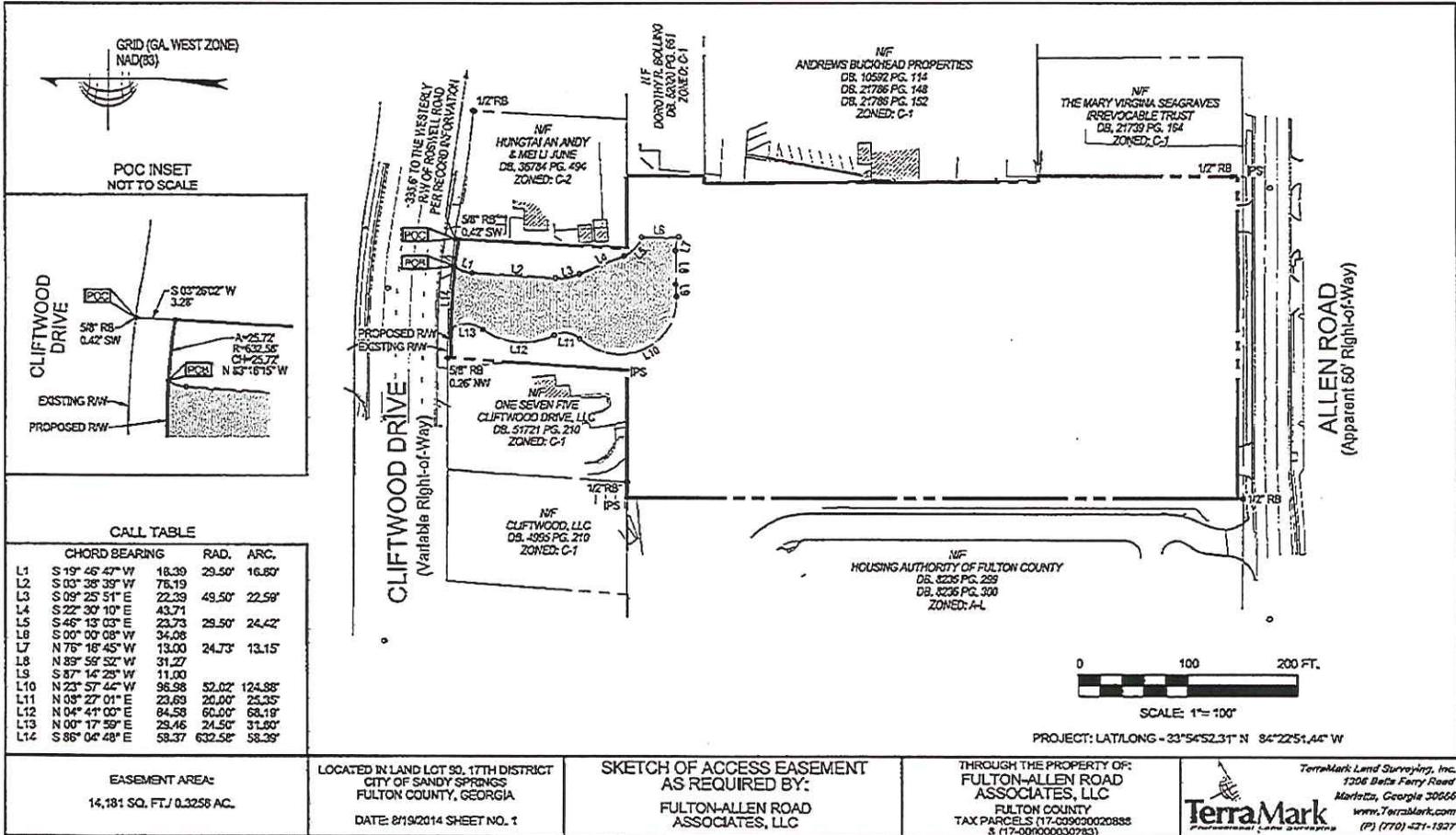
PROPERTY DESCRIPTION
The Access Easement

Being all that tract or parcel of land lying and being in Land Lot 90, 17th District, City of Sandy Springs, Fulton County, Georgia and being more particularly described as follows:

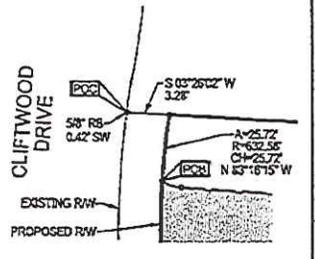
COMMENCING at a 1/2 inch rebar set on the southerly right-of-way of Cliftwood Drive (having an apparent variable right-of-way) said rebar set 395.6 feet westerly along the aforesaid right-of-way of Cliftwood Road from the intersection of said southerly right-of-way of Cliftwood Drive and the westerly right-of-way of Roswell Road per record information; thence, leaving the aforesaid POINT OF COMMENCEMENT and southerly right-of-way of Cliftwood Drive South 03° 26' 02" West, 3.28 feet to a point on the proposed right-of-way of Cliftwood Drive; thence, running with the said proposed right-of-way of Cliftwood Drive 25.72 feet along the arc of a curve deflecting to the left, having a radius of 632.58 feet and a chord bearing and distance of North 83° 16' 15" West, 25.72 feet to the POINT OF BEGINNING.

Thence, from said POINT OF BEGINNING as thus established and leaving the proposed right-of-way of Cliftwood Drive

1. 16.60 feet along the arc of a curve deflecting to the left, having a radius of 29.50 feet and a chord bearing and distance of South 19° 46' 47" West, 16.39 feet; thence,
2. South 03° 38' 39" West, 76.19 feet; thence,
3. 22.59 feet along the arc of a curve deflecting to the left, having a radius of 49.50 feet and a chord bearing and distance of South 09° 25' 51" East, 22.39 feet; thence,
4. South 22° 30' 10" East, 43.71 feet; thence,
5. 24.42 feet along the arc of a curve deflecting to the left, having a radius of 29.50 feet and a chord bearing and distance of South 46° 13' 03" East, 23.73 feet; thence,
6. South 00° 00' 08" West, 34.08 feet; thence,
7. 13.15 feet along the arc of a curve deflecting to the left, having a radius of 24.73 feet and a chord bearing and distance of North 76° 18' 45" West, 13.00 feet; thence,
8. North 89° 59' 52" West, 31.27 feet; thence,
9. South 87° 14' 28" West, 11.00 feet; thence,
10. 124.88 feet along the arc of a curve deflecting to the right, having a radius of 52.02 feet and a chord bearing and distance of North 23° 57' 44" West, 96.98 feet; thence,
11. 25.35 feet along the arc of a curve deflecting to the left, having a radius of 20.00 feet and a chord bearing and distance of North 08° 27' 01" East, 23.69 feet; thence,
12. 68.19 feet along the arc of a curve deflecting to the right, having a radius of 60.00 feet and a chord bearing and distance of North 04° 41' 00" East, 64.58 feet; thence,
13. 31.60 feet along the arc of a curve deflecting to the left, having a radius of 24.50 feet and a chord bearing and distance of North 00° 17' 59" East, 29.46 feet to a point on the aforesaid proposed right-of-way of Cliftwood Drive; thence, running with the said proposed right-of-way of Cliftwood Drive



POC INSET
NOT TO SCALE



CALL TABLE

	CHORD BEARING	RAD.	ARC.
L1	S 19° 46' 47\"/>		
L2	S 03° 38' 39\"/>		
L3	S 09° 25' 51\"/>		
L4	S 22° 30' 10\"/>		
L5	S 46° 13' 03\"/>		
L6	S 00° 03' 08\"/>		
L7	N 75° 18' 45\"/>		
L8	N 89° 58' 52\"/>		
L9	S 87° 14' 28\"/>		
L10	N 23° 57' 46\"/>		
L11	N 03° 27' 01\"/>		
L12	N 04° 41' 00\"/>		
L13	N 00° 17' 59\"/>		
L14	S 86° 04' 48\"/>		

EASEMENT AREA:
14,181 SQ. FT./ 0.3258 AC.

LOCATED IN LAND LOT 50, 17TH DISTRICT
CITY OF SANDY SPRINGS
FULTON COUNTY, GEORGIA
DATE: 8/19/2014 SHEET NO. 1

SKETCH OF ACCESS EASEMENT
AS REQUIRED BY:
FULTON-ALLEN ROAD
ASSOCIATES, LLC

THROUGH THE PROPERTY OF:
FULTON-ALLEN ROAD
ASSOCIATES, LLC
FULTON COUNTY
TAX PARCELS 17-009020020885
& 17-009020030783

TerraMark Land Surveying, Inc.
1208 Delta Ferry Road
Marietta, Georgia 30066
www.TerraMark.com
(770) 421-1927

EXHIBIT "E"

**PROPERTY DESCRIPTION
"The Landscape Land"**

Being all that tract or parcel of land lying and being in Land Lot 90, 17th District, City of Sandy Springs, Fulton County, Georgia and being more particularly described as follows:

COMMENCING at a 1/2 inch rebar set on the northerly right-of-way of Allen Road (having an apparent 50' right-of-way) said rebar set 320 feet westerly along the aforesaid right-of-way of Allen Road from the intersection of said northerly right-of-way of Allen Road and the westerly right-of-way of Roswell Road per record information; thence, leaving the aforesaid right-of-way of Allen Road North 00° 02' 00" East, 5.00 feet to a point on the proposed right-of-way of Allen Road and the POINT OF BEGINNING.

Thence, from said POINT OF BEGINNING as thus established and continuing with the proposed right-of-way of Allen Road

1. North 89° 47' 00" West, 3.14 feet; thence, leaving the aforesaid proposed right-of-way of Allen Road
2. 15.01 feet along the arc of a curve deflecting to the right, having a radius of 24.50 feet and a chord bearing and distance of North 17° 33' 45" West, 14.78 feet; thence,
3. North 00° 00' 16" East, 545.06 feet; thence,
4. South 89° 48' 58" East, 7.88 feet; thence,
5. South 00° 02' 00" West, 71.58 feet; thence,
6. North 89° 59' 37" West, 6.24 feet; thence,
7. South 00° 12' 18" East, 304.85 feet; thence,
8. South 89° 59' 01" East, 4.97 feet; thence,
9. South 00° 02' 00" West, 182.70 feet to the point of beginning, containing 2,600 square feet or 0.0597 acres of land, more or less.

Described property is subject to all easements and rights of way recorded and unrecorded.

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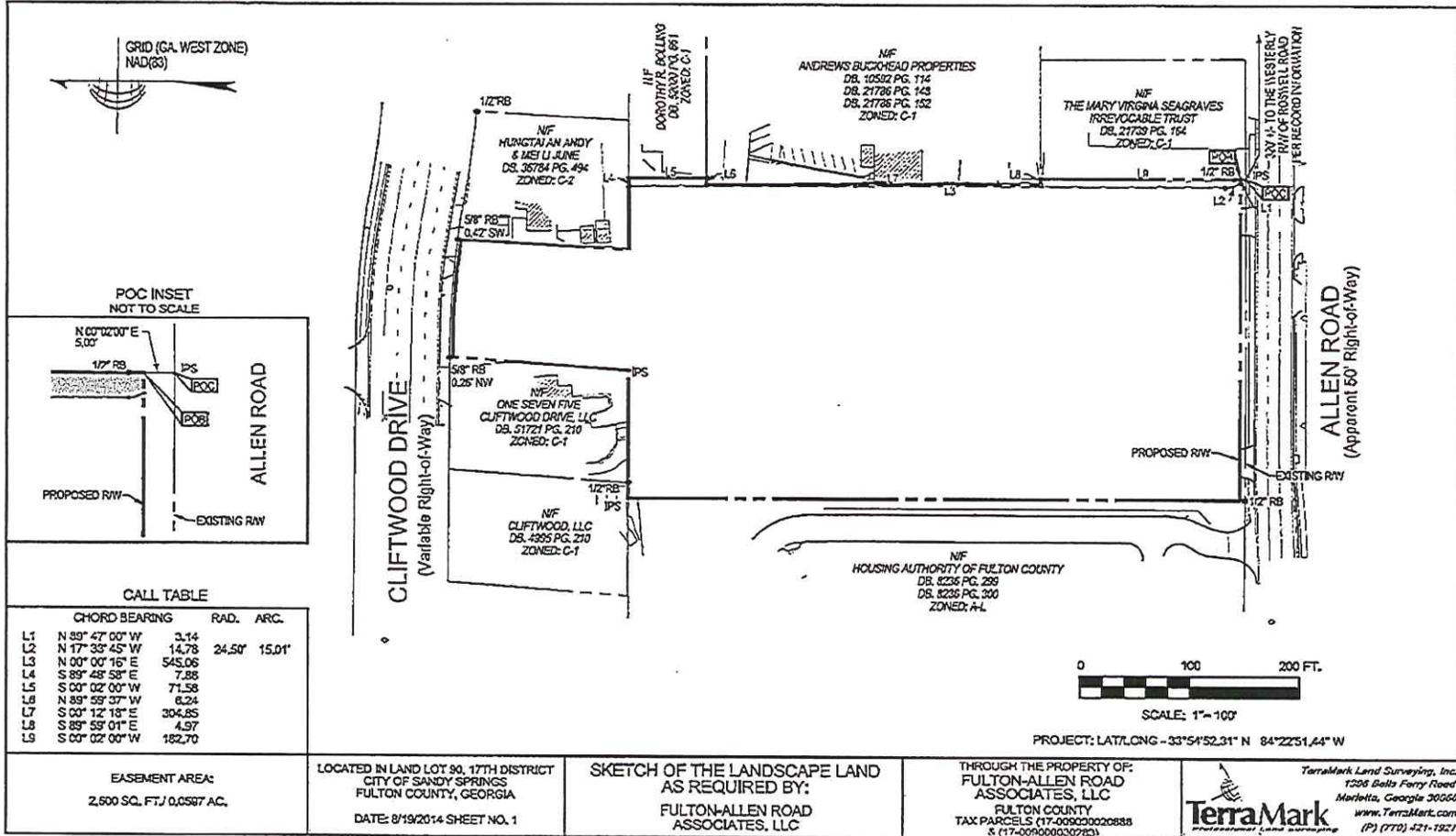


EXHIBIT "F"

LIST OF TITLE EXCEPTIONS

1. All ad valorem real estate property taxes for the year 2014 and subsequent years, not yet due and payable.
2. All matters as shown on that plat of Subdivision of Mrs. S. A. Carpenter Estate by Gordon Naley Engr., dated June 1935, filed July 3, 1935 and recorded in Plat Book 17, Page 112, Fulton County, Georgia records.
3. All matters as shown on that plat of Bristol Hills Property of J. H. Chatham, dated January 28, 1956, filed February 10, 1956 and recorded in Plat Book 56, Page 93, aforesaid records.
4. Easement from J. H. Chatham to Georgia Power Company, dated February 15, 1956, filed February 22, 1956 and recorded in Deed Book 3089, Page 44, aforesaid records.
5. General Permit from J. H. Chatham to Southern Bell Telephone & Telegraph Company, dated February 22, 1956, filed April 11, 1956 and recorded in Deed Book 3104, Page 268, aforesaid records.
6. Easements as conveyed in Right-of-Way Deed from Town Houses, Inc., William D. Danielson and T. Harding Paine to Fulton County, dated April 14, 1970, filed May 20, 1970 and recorded in Deed Book 5225, Page 417, aforesaid records; as affected by that certain Corrective Deed from Town Houses, Inc., William D. Danielson and T. Harding Paine to Fulton County, dated August 10, 1970, filed August 27, 1970 and recorded in Deed Book 5271, Page 241, aforesaid records.
7. Easement from Town Houses, Inc. to Georgia Power Company, dated April 28, 1970, filed June 17, 1970 and recorded in Deed Book 5238, Page 388, aforesaid records.
8. Easement for Ingress and Egress and Parking from R. L. Doyal, Jr., Larry K. Doyal, William D. Danielson and T. Harding Paine to The Citizens and Southern National Bank, Atlanta, Georgia and Integon life Insurance Corporation, dated August 30, 1971, filed March 28, 1972 and recorded in Deed Book 5555, Page 189, aforesaid records.
9. Terms and provisions of that certain Boundary Line Settlement Agreement by and between Shore-Allen Road Partners, Ltd., a Georgia limited partnership, and Andrews Buckhead Properties, a Georgia general partnership, dated November 12, 1996, filed November 18, 1996 and recorded in Deed Book 21786, Page 152, aforesaid records.

10. Easement – Including Generators and Fuel Supply Systems from Shore Allen Rd. Partners, Ltd. to Bellsouth Telecommunications, Inc., a Georgia corporation, its licensees, agents, successors, assigns, and allied and associated companies, dated February 10, 2003, filed February 25, 2003 and recorded in Deed Book 34284, Page 92, aforesaid records.

11. The following matters of survey as shown on that ALTA/ACSM Land Title Survey for Fulton-Allen Road Associates, LLC, a Delaware limited liability company, Wells Fargo Bank, National Association & First American Title Insurance Company, prepared by TerraMark Professional Land Surveying, certified by Paul B. Cannon, PLS Registered Number: 2928, dated May 10, 2013, last revised April 29, 2014:

- a. Reinforced concrete pipe running offsite near the northwest corner of the subject property;
- b. Reinforced concrete pipe running onsite near the northeast corner of the subject property;

12. Obligations created by that certain Temporary Construction Easement Agreement by and between Dorothy and Carl Bolling and Fulton-Allen Road Associates, LLC, dated April 15, 2014, and recorded in Deed Book 53753, page 513, aforesaid records.

Z:\jblock\ECT\Allen Road\City ROW Agreement\Exhibit F list of title exceptions 08_05_14.docx

EXHIBIT "G"

The Cliftwood Apartments - Civil Construction Documents Dated 11/20/2013; Revised and Stamped as of 8/14/2014 Page C0-00 Cover - Date 11/20/2013 - stamped with date of 8-14-2014 Page C3-00 Site Plan - Date 7/22/2013 - stamped with date of 8-14-2014 Page C4-00 Grading and Drainage Plan - Date 11/20/2013 - stamped with date of 8-14-2014 Page C6-00 Utility Plan - Date 11/20/2013 - stamped with date of 8-14-2014