DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA

January 30, 2017
11:00 AM
CITY HALL
147 Technology Parkway, Suite 200

A) CALL TO ORDER

B) APPROVAL OF MINUTES: Meeting of January 9, 2017

C) OLD BUSINESS: None

D) NEW BUSINESS:

1. **Consideration of approval of Amendment and Restatement of Bond Resolution respecting Revenue Bonds (Peachtree Corners Town Center Project), Series 2017, finalizing the terms thereof.**

2. **Consideration of approval of Revised and Updated Reciprocal Easement Agreement for the Town Center Project.**

3. **Consideration of approval of Revised and Updated Site Development Agreement for the Town Center Project.**

4. **Consideration of approval of the Third Amendment to the Access Easement Agreement for the Town Center Project.**

5. **Consideration of approval of a Joint Escrow Agreement for the Town Center Project.**

6. **Consideration of approval of a Repurchase Agreement for the Town Center Project.**

E) STAFF ITEMS:

1. **Economic Development Plan – introduction and overview (J. Howard)**

F) COMMENTS FROM BOARD MEMBERS

G) ADJOURN

DRAFT COPY

DOWNTOWN DEVELOPMENT AUTHORITY
MEETING MINUTES
JANUARY 9, 2017 at 11:00 AM

The Downtown Development Authority (DDA) of the City of Peachtree Corners held a meeting at City Hall, 147 Technology Parkway, Suite 200, Peachtree Corners, GA 30092. The following were in attendance:

Chairman	Dan Graveline
Vice Chairman	Bob Saville - absent
Board Member	LC Johnson
Board Member	Ruth Strickland
Board Member	Gene Witkin - absent
Board Member	Rob Binion
Board Member	Aaron Kappler
Director, Com. Dev.	Diana Wheeler
Deputy City Clerk	Rocio Monterrosa
Volunteers Admin.	Jennifer Howard

MINUTES:

MOTION TO APPROVE THE MINUTES FROM THE NOVEMBER 14, 2016 DOWNTOWN DEVELOPMENT AUTHORITY MEETING.
By: L.C. Johnson
Seconded: Aaron Kappler
Vote: (5-0) (Strickland, Graveline, Johnson, Kappler, Binion)

OLD BUSINESS:

None

NEW BUSINESS:

1. **Innovation Hub Master Plan – Introduction and overview (MXD Consultants).**

Mr. LeTourneur of MXD, accompanied by his consultant team, Jonathan Linkus and Shawn Williams, gave an overview of the project along with a timeline of upcoming stakeholders holder meetings to get input and give updates. It was agreed that next meeting on Phase I of the project will be held on Monday, February 27, 2017 at 11AM.

STAFF ITEMS:

1. **Economic Development Plan – Introduction and overview**

Diana Wheeler, Community Development Director, requested the introduction to the Economic Development Plan be moved to next meeting on February 13, 2017. [Later changed to January 30, 2017]

2. **Update on the Town Center**

Diana Wheeler, Community Development Director, gave a brief update on the Town Center. Mrs. Wheeler advised members CineBistro had signed a lease agreement on January 6, 2017 with Fuqua Development. Next meeting they will discuss bonds and closing will be on February 28, 2017.

COMMENTS FROM BOARD MEMBERS

Chairman, Dan Graveline, wanted to make a Proclamation to say "Go Tigers" in honor of board member Bob Saville's son who is in Florida with the University of Clemson.

ADJOURNMENT:

MOTION TO ADJOURN AT 12:31 PM.
By: Aaron Kappler
Seconded: Rob Binion
Vote: (5-0) (Binion, Kappler, Graveline, Johnson, Strickland)

Approved: Attest:

Dan Graveline, Chairman Rocio Monterrosa, Deputy City Clerk

BOND RESOLUTION

Alston & Bird LLP
Draft 1/25/17

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA REVENUE BONDS (PEACHTREE CORNERS TOWN CENTER PROJECT) SERIES 2017

Adopted September 21, 2015

Amended and Restated January 30, 2017

Prepared by:

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REVENUE BOND RESOLUTION
(PEACHTREE CORNERS TOWN CENTER PROJECT)

TABLE OF CONTENTS

ARTICLE I. DEFINITIONS 4

SECTION 1.01. Definitions 4

SECTION 1.02. Rules of Interpretation 8

SECTION 1.03. Resolution to Constitute Contract 9

ARTICLE II. THE BONDS 10

SECTION 2.01. Authorization of Issuance of Bonds to Fund the Project 10

SECTION 2.02. Particulars of Bonds 10

SECTION 2.03. Execution of Bonds 11

SECTION 2.04. Authentication of Bonds 11

SECTION 2.05. Limited Obligation 11

SECTION 2.06. Form of Bonds 12

SECTION 2.07. Registration; Transfer and Exchange of Bonds 21

SECTION 2.08. Mutilated, Destroyed or Lost Bonds 21

SECTION 2.09. Continuing Request for Completion 22

SECTION 2.10. Destruction of Cancelled Bonds 22

SECTION 2.11. Delivery of Bonds 22

SECTION 2.12. Temporary Bonds 23

ARTICLE III. REDEMPTION OF BONDS BEFORE MATURITY 24

SECTION 3.01. Optional Redemption 24

SECTION 3.02. Reserved 24

SECTION 3.03. Redemption of Additional Parity Bonds 24

SECTION 3.04. Purchase of Bonds 24

SECTION 3.05. Notice of Redemption 24

ARTICLE IV. REVENUES AND FUNDS 26

SECTION 4.01. Pledge of Revenues 26

SECTION 4.02. Fiscal Year 26

SECTION 4.03. Creation of Funds and Accounts 26

SECTION 4.04. Application of Bond Proceeds 26
SECTION 4.05. Project Fund 27
SECTION 4.06. Costs of Issuance Fund 27
SECTION 4.07. Arbitrage; Rebate Fund 27
SECTION 4.08. Revenue Fund 28
SECTION 4.09. Debt Service Fund 28
SECTION 4.10. Amounts Remaining in Funds and Accounts 29
SECTION 4.11. Investment of Funds 29
SECTION 4.12. Trust Funds 30
SECTION 4.13. Additional Parity Bonds 30
SECTION 4.14. Priority Lien 31

ARTICLE V. SPECIAL COVENANTS 32
SECTION 5.01. Payment of Bonds 32
SECTION 5.02. Acquisition and Construction of Project and its Operation and Maintenance 32
SECTION 5.03. Rates, Fees and Charges 32
SECTION 5.04. Maintenance of Insurance 33
SECTION 5.05. Payment of Taxes and Charges 33
SECTION 5.06. Power to Issue Bonds and Pledge Revenues and Other Funds 33
SECTION 5.07. Power to Fix and Collect Rates, Fees and Charges 33
SECTION 5.08. Sale and Lease of Property 34
SECTION 5.09. Intergovernmental Contract and Supplemental Resolutions; Amendment 34
SECTION 5.10. Accounts and Reports 35
SECTION 5.11. General Tax Covenant 35

ARTICLE VI. DISCHARGE OF LIEN 36
SECTION 6.01. Discharge of Lien and Security Interests 36
SECTION 6.02. Provision for Payment of Bonds 36
SECTION 6.03. Discharge of the Resolution 36

ARTICLE VII. DEFAULT PROVISIONS AND REMEDIES OF BONDHOLDERS 37

SECTION 7.01. Default; Events of Default....37

SECTION 7.02. Remedies; Rights of Bondholders 37

SECTION 7.03. Application of Moneys 38

SECTION 7.04. Termination of Proceedings....39

SECTION 7.05. Waivers of Events of Default 39

SECTION 7.06. Notice of Defaults Under Sections 7.01(b) and 7.01(e); Opportunity of Authority To Cure Such Defaults....40

ARTICLE VIII. AUTHENTICATING AGENT, PAYING AGENT, BOND REGISTRAR AND DEPOSITORIES OF MONEYS....41

SECTION 8.01. Authenticating Agent, Paying Agent, Bond Registrar and Depositories 41

ARTICLE IX. SUPPLEMENTAL RESOLUTIONS 43

SECTION 9.01. Supplemental Resolutions Not Requiring Consent of Bondholders 43

SECTION 9.02. Supplemental Resolution Requiring Consent of Bondholders....44

SECTION 9.03. Supplemental Resolutions for Additional Parity Bonds....45

ARTICLE X. AMENDMENT OF INTERGOVERNMENTAL CONTRACT AND OTHER DOCUMENTS 46

SECTION 10.01. Intergovernmental Contract Not Requiring Consent of Bondholders 46

SECTION 10.02. Intergovernmental Contract Requiring Consent of Bondholders....46

ARTICLE XI. GENERAL WARRANTIES AND COVENANTS 48

SECTION 11.01. Performance of Covenants; the Authority....48

SECTION 11.02. Possession and Inspection of Intergovernmental Contract....48

SECTION 11.03. Provisions of Documents to Bondholders 48

SECTION 11.04. Limitation on Liens 48

SECTION 11.05. Authority's Existence....48

ARTICLE XII. MISCELLANEOUS 49
SECTION 12.01. Consents, etc. of Bondholders 49
SECTION 12.02. Limitation of Rights 49
SECTION 12.03. Severability 49
SECTION 12.04. Notices 49
SECTION 12.05. Payments Due on Saturdays, Sundays and Holidays 50
SECTION 12.06. Validation 50
SECTION 12.07. Approval of Intergovernmental Contract 50
SECTION 12.08. Reserved 50
SECTION 12.09. Approval of Action of Authority 51
SECTION 12.10. Effective Date 51
EXHIBIT A – Intergovernmental Contract

AMENDED AND RESTATED
REVENUE BOND RESOLUTION
(PEACHTREE CORNERS TOWN CENTER PROJECT)
SERIES 2017

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners, Georgia (the "Authority") was created pursuant to O.C.G.A. Section 36-42-1, et seq. (the "Act") for the purpose of revitalizing and redeveloping the central business districts of the municipal corporations of the State of Georgia, developing and promoting for the public good and general welfare trade, commerce, industry, and employment opportunities and promoting the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the municipal corporations of the State of Georgia, and has the power, among other things, to finance (by loan, grant, lease, or otherwise), refinance, construct, erect, assemble, purchase, acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend, improve, install, sell, equip, expand, add to, operate, or manage projects and to pay the cost of any project from the proceeds of revenue bond, notes, or other obligations of the Authority or any other funds of the Authority, or from any contributions or loans by persons, corporations, partnerships (whether limited or general), or other entities, all of which the Authority is authorized to receive, accept, and use; to borrow money to further or carry out its public purpose and to execute revenue bonds, notes, other obligations, leases, trust indentures, trust agreements, agreements for the sale of its revenue bonds, notes, or other obligations, loan agreements, mortgages, deeds to secure debt, trust deeds, security agreements, assignments, and such other agreements or instruments as may be necessary or desirable, in the judgment of the Authority, to evidence and to provide security for such borrowing; to issue revenue bonds, notes, or other obligations of the Authority and use the proceeds thereof for the purpose of paying, or loaning the proceeds thereof to pay, all or any part of the cost of any project and otherwise to further or carry out the public purpose of the Authority and to pay all costs of the authority incidental to, or necessary and appropriate to, furthering or carrying out such purpose; to contract for any period, not exceeding 50 years, with the State of Georgia, state institutions, or any municipal corporation or county of the State of Georgia for the use by the Authority of any facilities or services of the state or any such state institution, municipal corporation, or county, or for the use by any state institution or any municipal corporation or county of any facilities or services of the Authority, provided that such contracts shall deal with such activities and transactions as the authority and any such political subdivision with which the Authority contracts are authorized by law to undertake; and to extend credit or make loans to any person, corporation, partnership (whether limited or general), or other entity for the costs of any project or any part of the costs of any project, which credit or loans may be evidenced or secured by loan agreements, notes, mortgages, deeds to secure debt, trust deeds, security agreements, assignments, or such other instruments, or by rentals, revenues, fees, or charges, upon such terms and conditions as the authority shall determine to be reasonable in connection with such extension of credit or loans, including provision for the establishment and maintenance of reserve funds; and, in the exercise of powers granted by this chapter in connection with any project, the Authority shall have the right and power to require the inclusion in any such loan agreement, note, mortgage, deed to secure debt, trust deed, security agreement, assignment, or other instrument of such provisions or requirements for guaranty of any obligations, insurance, construction, use, operation, maintenance, and financing of a project, and such other terms and conditions, as the Authority may deem necessary or desirable; and to receive and use the proceeds of any tax levied by a municipal corporation to pay the costs of any project or for any other purpose for which the Authority may use its own funds pursuant to the Act;

and

WHEREAS, under the Act, the term "project" means and includes any one or more of the following: the acquisition, construction, installation, modification, renovation, or rehabilitation of land, interests in land, buildings, structures, facilities, or other improvements located or to be located within the downtown development area, and the acquisition, installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery, equipment, furniture, or other property of any nature whatsoever used on, in, or in connection with any such land, interest in land, building, structure, facility, or other improvement, any undertaking authorized as part of a city business improvement district, any undertaking authorized in the Redevelopment Powers Law, when the downtown development authority has been designated as a redevelopment agency, or any undertaking authorized in the Urban Redevelopment Law, when the downtown development authority has been designated as an urban redevelopment agency, all for the essential public purpose of the development of trade, commerce, industry, and employment opportunities in its authorized area of operation; and any industrial, commercial, business, office, parking, public, or other use, provided that a majority of the members of the Authority determine, by a duly adopted resolution, that the project and such use thereof would further the public purpose of the Act; and

WHEREAS, pursuant to the Revenue Bond Law, O.C.G.A Section 36-82-60, et seq., the City of Peachtree Corners, Georgia (the "City") is authorized to, among other things, own, operate and maintain public parking areas and public parking buildings and land and facilities so as to relieve abnormal unemployment conditions; and

WHEREAS, Article 9, Section 3, Paragraph 1 of the Constitution of the State of Georgia (the "Intergovernmental Contracts Clause") permits any county, municipality, school district, or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation, or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such contracts must deal with activities, services or facilities that the contracting parties are authorized by law to undertake or provide; and

WHEREAS, the Authority and the Mayor and Council of the City have determined that it is in the best interest of the Authority and the City, respectively, to acquire, install, refurbish, redevelop and equip public parking facilities and certain other related real and personal property (the "Project") located on or about Peachtree Parkway and Medlock Bridge Road in Peachtree Corners, Georgia (the "Property"), substantially in accordance with certain Preliminary Plans, attached to the hereinafter defined Intergovernmental Contract, as amended and supplemented from time to time (the "Plans and Specifications"), for the purpose of, among other things, inducing certain private development and redevelopment near such Property; and

WHEREAS, the Authority and the Mayor and Council of the City have determined that such Project is in furtherance of (a) the Authority's public purpose to develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities and promote the general welfare of this State by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Peachtree Corners and for the revitalization and redevelopment of its central business district all in accordance with the Act, and (b) the City's public purposes of operating for

the benefit of the general welfare of its citizens, which includes the relief of abnormal unemployment; and

WHEREAS, the Authority and the City have determined to enter into an intergovernmental contract pursuant to the Act and the Intergovernmental Contracts Clause, providing for the lease of the Project to the City by the Authority, the acquisition, construction and equipping of the Project by the City on behalf of the Authority, and the issuance of bonds to finance the Project for lease to the City in consideration of the City's agreement to pay rentals to the Authority equal in amount to principal and interest on such bonds; and

WHEREAS, at the request of the City, the Authority has agreed pursuant to a Bond Resolution, adopted on September 21, 2015 (the "Original Bond Resolution"), to issue its Revenue Bonds (Peachtree Corners Town Center Project), Series 2017 (originally designated the Revenue Bonds (Peachtree Corners Town Center Project), Series 2015) in an aggregate principal amount of not to exceed $15,250,000 (the "Series 2017 Bonds") pursuant to this Resolution, and to provide funds from the proceeds of the Series 2017 Bonds to finance or refinance all or a portion of the cost of the acquisition, construction and equipping of the Project and the payment of certain costs of issuance of the Series 2017 Bonds, and to lease the Project to the City pursuant to the terms of an Intergovernmental Contract, dated as of February 1, 2017 (the "Intergovernmental Contract"), between the Authority and the City, entered into pursuant to the terms of the Act, which Series 2017 Bonds have been previously validated in the Gwinnett County Superior Court; and

WHEREAS, the Series 2017 Bonds shall be limited obligations of the Authority, payable solely from the following sources, which shall be pledged and assigned for the payment of the principal of, premium (if any), and interest on the Series 2017 Bonds: (i) all funds established by this Resolution (other than the Rebate Fund and except to the extent that moneys and securities are held by the terms of this Resolution for particular Series 2017 Bonds), including the investments, if any, thereof, and (ii) amounts payable by the City pursuant to the Intergovernmental Contract (collectively, the "Revenues"); and

WHEREAS, subsequently, the Authority and City agreed to delay the issuance of the Series 2017 Bonds and have now determined to issue the Series 2017 Bonds in a principal amount of $11,805,000; and

WHEREAS, contemporaneously with the issuance of the Series 2017 Bonds, the City, pursuant to the Intergovernmental Contract, is contributing $8,319,696 in order to provide, together with the proceeds of the Series 2017 Bonds, for the costs of the Project, which amount will be deposited in the Project Fund and disbursed according to the terms hereof and of the Intergovernmental Contract;

WHEREAS, pursuant to Section 9.01(h) of the Original Bond Resolution, such resolution is hereby amended and restated to finalized the terms of the Series 2017 Bonds among other things; and

NOW, THEREFORE, BE IT RESOLVED BY THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA, AND IT IS HEREBY RESOLVED BY AUTHORITY OF THE SAME, and it is expressly declared, that (i) the Project is found and determined to promote, for the public good and general welfare, industry, and

commerce in the City and to increase employment therein, to not result in the reduction in the number of employees employed elsewhere in the State of Georgia, and is a due and proper "project" within the meaning of the Act; (ii) all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all said property, rights and interests, including, without limitation, the amounts payable under the Intergovernmental Contract, and any other amounts hereby pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as herein expressed; and (iii) pursuant to Section 9.01(h) of the Original Bond Resolution, such resolution is hereby amended and restated in its entirety by this resolution (the "Resolution") to finalized the terms of the Series 2017 Bonds among other things, and the Authority has agreed and covenanted, and does hereby agree and covenant with the respective Holders of the Bonds as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. *Definitions.*

In addition to the words and terms elsewhere defined in this Resolution, the following words and terms as used in this Resolution shall have the following meanings unless the context or use indicates another or different meaning or intent:

"*Accounts*" means the accounts and subaccounts created pursuant to Article IV hereof.

"*Act*" has the meaning specified in the Whereas Clauses hereof.

"*Act of Bankruptcy*" means the filing of a petition in bankruptcy (or the commencement of a bankruptcy or similar proceeding) by (other than with respect to a third party) or against the Authority under any applicable bankruptcy, insolvency, reorganization or similar law now or hereafter in effect.

"*Additional Parity Bonds*" means any revenue bonds that might hereafter be issued for the purpose of refunding all or a portion of the Bonds pursuant to the terms of Section 4.13 of this Resolution subsequent to the issuance of the Series 2017 Bonds.

"*Authenticating Agent*" means the Authenticating Agent appointed by the Authority pursuant to Section 8.01 hereof, and any successors as Authenticating Agent hereunder.

"*Authority*" means the Downtown Development Authority of the City of Peachtree Corners, Georgia, a public body corporate and politic organized and existing under the Act, and its successors and assigns.

"*Authorized Denomination*" means $100,000 and any multiple of $5,000 in excess thereof.

"*Bond Counsel*" means Alston & Bird LLP, Atlanta, Georgia, or any nationally recognized counsel experienced in matters relating to Section 103 of the Code reasonably acceptable to the Authority.

"*Bondholder*" or "*Holder*" or "*Owner*" or "*Owner of the Bonds*" means the registered owner of any Bond.

"*Bond Registrar*" means the Bond Registrar appointed by the Authority pursuant to Section 8.01 hereof and any successors as Bond Registrar hereunder.

"*Bonds*" means the Series 2017 Bonds issued hereunder, any Series 2017 Bonds issued in replacement or exchange therefor pursuant to Section 2.07, 2.08 or 2.12 hereof and, from and after the issuance of any Additional Parity Bonds hereunder, unless the context clearly indicates otherwise, such Additional Parity Bonds.

"*Business Day*" means any day excluding Saturday, Sunday and any day on which banks in the City of Atlanta, Georgia, are required or authorized by law or other governmental action to close.

"*City*" means the City of Peachtree Corners, Georgia, a municipal corporation and a political subdivision, duly and validly created and existing under the laws of the State of Georgia.

"*Closing Date*" means the initial date of delivery of the Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Costs of Issuance Fund*" means the fund by that name created pursuant to Section 4.03 hereof.

"*Debt Service Fund*" means the fund by that name created pursuant to Section 4.03 hereof.

"*Debt Service Requirement*" means the amounts required in each Sinking Fund Year to pay the principal (whether at maturity, upon mandatory redemption or otherwise) of and interest on the Bonds and any Additional Parity Bonds hereafter issued as the same become due and payable.

"*Depository*" means the depository appointed by the Authority pursuant to Section 8.01 hereof, its successors and assigns, or any successor chosen by the Authority, which shall be a bank or trust company organized under the laws of any state of the United States or a national banking association selected by the Authority as a depository of moneys and securities held under the provisions of the Resolution.

"*Designated Officer of the Authority*" means that person or persons as may be from time to time designated in writing by the Authority.

"*Event of Default*" or "*event of default*" means with respect to this Resolution those events of default specified in and defined by Section 7.01 hereof.

"*Funds*" means the funds created pursuant to Article IV hereof.

"*Government Obligations*" means (a) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged and (b) obligations issued by a Person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and

interest on which is fully guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America), which obligations, in either case, are not subject to redemption prior to maturity at the option of anyone other than the holder thereof.

"*Intergovernmental Contract*" means the Intergovernmental Contract, between the City and the Authority, dated as of February 1, 2017, pursuant to which the Project and the issuance of the Bonds are authorized, as the same may hereafter be modified, amended, supplemented or restated.

"*Interest Payment Date*" means January 1 and July 1 of each year, commencing July 1, 2017.

"*Moody's*" means Moody's Investors Service, Inc., its successors and assigns and, if such corporation shall be dissolved or liquidated or shall no longer issue ratings on obligations of a type similar to the Bonds, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority.

"*Notice Address*" means, as to the Authority, the addresses set forth in Section 12.04 hereof.

"*Paying Agent*" means the Paying Agent designated by the Authority pursuant to Section 8.01 hereof and any successors as Paying Agent hereunder.

"Permitted Investments" means any of the following that at the time of investment are legal investments under the laws of the State of Georgia for the monies proposed to be invested therein:

(a) bonds or obligations of the State of Georgia, or of any city, municipality or municipal corporation of the State of Georgia;

(b) bonds or other obligations of the United States or subsidiary corporations of the United States government which are fully guaranteed by such government;

(c) obligations of agencies of the United States government issued by the Federal Land Bank, the Federal Home Loan Bank, the Federal Intermediate Credit Bank and the Central Bank for Cooperatives;

(d) bonds or other obligations issued by any public housing agency or municipality in the United States, which such bonds or obligations are fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States government, or project notes issued by any public housing agency, urban renewal agency, or municipality in the United States and secured as to payment of both principal and interest by a requisition, loan, or payment agreement with the United States government;

(e) certificates of deposit of national or state banks located within the State of Georgia which have deposits insured by the Federal Deposit Insurance Corporation and certificates of deposit of federal savings and loan associations and state building and loan or savings and loan associations located within the State of Georgia which have deposits insured by the Savings Association Insurance Fund of the Federal Deposit Insurance

Corporation or the Georgia Credit Union Deposit Insurance Corporation (including the certificates of deposit of any bank, savings and loan association, or building and loan association acting as a depository, custodian or trustee for any proceeds of the Bonds); provided, however, that the portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation, or the Georgia Credit Union Deposit Insurance Corporation, if any, shall be secured by deposit with the Federal Reserve Bank of Atlanta, Georgia, or with any national or state bank or federal savings and loan association or state building and loan or savings and loan association located within the State, of one or more of the following securities in an aggregate principal amount equal at least to the amount of such excess: direct and general obligations of the State of Georgia, or of any city, municipality corporation in the State of Georgia, or obligations included in subsections (b), (c), or (d) above;

(f) securities of or other interests in any no-load, open-end management type investment company or investment trust registered under the Investment Company Act of 1940, as from time to time amended, or any common trust fund maintained by any bank or trust company which holds such proceeds as trustee or by an affiliate thereof so long as:

(1) the portfolio of such investment company or investment trust or common trust fund is limited to the obligations referenced in subsection (b) above and repurchase agreements fully collateralized by any such obligations;

(2) such investment company or investment trust or common trust fund takes delivery of such collateral either directly or through an authorized custodian;

(3) such investment company or investment trust or common trust fund is managed so as to maintain its shares at a constant net asset value; and

(4) securities of or other interests in such investment company or investment trust or common trust fund are purchased and redeemed only through the use of national or state banks having corporate trust powers and located within the State of Georgia;

(g) the Local Government Investment Pool created in O.C.G.A. Section 36-83-8 (the "LGIP"); and

(h) any other investments to the extent at the time permitted by then applicable law for the investment of public funds.

"*Person*" means natural persons, firms, associations, corporations and public bodies.

"*Plans and Specifications*" has the meaning specified in the Whereas Clauses hereof.

"*Principal Office*" of a person means the office of such person at the address specified in Section 12.04 of this Resolution.

"*Project*" has the meaning specified in the Whereas Clauses hereof.

"*Project Fund*" means the fund by that name created pursuant to Section 4.03 hereof.

"*Record Date*" means, with respect to any Interest Payment Date, the 15th day of the calendar month next preceding such Interest Payment Date.

"*Resolution*" means this instrument as originally executed or as it may from time to time be amended or supplemented pursuant to Article IX hereof.

"*Revenue Fund*" means the fund by that name created in Section 4.03 hereof.

"*Revenues*" means (i) all funds established by this Resolution (other than the Rebate Fund and the Project Fund and except to the extent that moneys and securities are held by the terms of this Resolution for particular Bonds), including the investments, if any, thereof, and (ii) amounts payable by the City pursuant to the Intergovernmental Contract.

"*S&P*" means Standard & Poor's Ratings Group, a division of McGraw-Hill, its successors and assigns and, if such corporation or division shall be dissolved or liquidated or shall no longer issue ratings on obligations of a type similar to the Bonds, "*S&P*" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority.

"*Series 2017 Bonds*" means the Downtown Development Authority of the City of Peachtree Corners, Georgia Revenue Bonds (Peachtree Corners Town Center Project), Series 2017 issued pursuant to Article II of this Resolution.

"*Sinking Fund Year*" means the period commencing on December 2 in each year and ending on December 1 in the next ensuing year.

"*State*" means the State of Georgia.

"*Supplemental Resolution*" means any resolution of the Authority issued supplemental hereto, as permitted by Article IX hereof.

SECTION 1.02. *Rules of Interpretation.*

For all purposes of this Resolution, except as otherwise expressly provided or unless the context otherwise requires:

(a) "This Resolution" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to be designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder," and "herewith," and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles.

(e) The terms defined elsewhere in this Resolution shall have the meanings therein prescribed for them.

(f) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.

(g) The headings used in this Resolution are for convenience of reference only and shall not define or limit the provisions hereof.

(h) Words in the singular include the plural and vice versa.

(i) All other terms not defined herein that are defined in the Intergovernmental Contract shall have the meanings prescribed therefor in the Intergovernmental Contract.

SECTION 1.03. *Resolution to Constitute Contract.*

In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall hold the same from time to time, this Resolution shall be deemed to be and shall constitute a contract between the Authority and the Holders from time to time of the Bonds and any Additional Parity Bonds issued pursuant to the terms of this Resolution; and the pledge and assignment made in this Resolution and the covenants and agreements herein set forth to be performed on behalf of the Authority shall be for the equal benefit, protection and security of the Holders of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or permitted by this Resolution.

ARTICLE II

THE BONDS

SECTION 2.01. *Authorization of Issuance of Bonds to Fund the Project.*

Under the authority of the Act, for the purpose of providing funds to (i) finance or refinance, in whole or in part, the acquisition, construction and equipping of the Project for lease to the City under the terms of the Intergovernmental Contract and (ii) pay all expenses incident to the issuance of the Bonds, there are hereby authorized to be issued Downtown Development Authority of the City of Peachtree Corners, Georgia Revenue Bonds (Peachtree Corners Town Center Project), Series 2017 in the aggregate principal amount of $11,805,000. All of the covenants, agreements, conditions and provisions of this Resolution hereinafter set forth are hereby authorized to be for the equal and proportional benefit and security of all holders of the Bonds to be issued pursuant to this Resolution.

SECTION 2.02. *Particulars of Bonds.*

(a) The Series 2017 Bonds shall be designated "Downtown Development Authority of the City of Peachtree Corners, Georgia Revenue Bonds (Peachtree Corners Town Center Project), Series 2017."

(b) The Series 2017 Bonds shall bear interest at the annual rate of 2.330% (computed on the basis of a 360-day year of twelve consecutive 30-day months) payable July 1, 2017, and semiannually thereafter on the first day of January and July in each year. The Series 2017 Bonds as originally issued shall be issued in one or more series, lettered and numbered from R–1 upwards in order of issuance according to records maintained by the Trustee, as Bond Registrar, and shall be issued as fully registered bonds in Authorized Denominations, and principal on the Series 2017 Bonds shall be payable (whether by maturity, mandatory redemption or otherwise) July 1, 2025 in the principal amount of $11,805,000, subject to mandatory redemption. Each Bond issued in exchange for a Bond as originally issued or upon registration of transfer thereof shall be dated the date of its authentication by the Authenticating Agent.

The Bonds shall, except as otherwise provided in this Section, bear interest from the Interest Payment Date next preceding the date of authentication of such Bond to which interest has been paid, unless the date of authentication of such Bond is an Interest Payment Date to which interest has been paid, in which case from the date of authentication of such Bond, or unless no interest has been paid, in which case from the Closing Date.

The person in whose name any Bond is registered at the close of business on any Record Date (as hereinafter defined) with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding any Interest Payment Date. The term "Record Date" as used in this Section with respect to any Interest Payment Date shall mean the fifteenth day of the calendar month next preceding such Interest Payment Date.

(c) The principal of (including by mandatory redemption), redemption premium, if any, and interest on the Bonds shall be payable in any coin or currency of the United States of America that at the time of payment is legal tender for the payment of public and private debts, by the

method and at the address specified for such purpose by the registered owner of the Bonds in writing to the Paying Agent, without the presentation or surrender of the Bonds or the making of any notation thereon, except that upon the written request of the Paying Agent made concurrently with or reasonably promptly after payment of the Bonds in full, the registered owner of the Bonds shall surrender the Bonds for cancellation, reasonably promptly after any such request, to the Bond Registrar.

(d) The Bonds shall be subject to redemption prior to their respective maturities upon the terms set forth in Article III of this Resolution.

SECTION 2.03. *Execution of Bonds.*

The Bonds shall be executed with the official manual or facsimile signature of the Chairman or Vice Chairman of the Authority and attested by the official manual or facsimile signature of the Secretary of the Authority and the official seal of the Authority shall be impressed or printed thereon. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until delivery.

SECTION 2.04. *Authentication of Bonds.*

Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth executed by the Authenticating Agent, shall be entitled to any right or benefit hereunder. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Authenticating Agent, and such executed certificate of the Authenticating Agent upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered hereunder. Said certificate of authentication on any Bond shall be deemed to have been executed by the Authenticating Agent, if signed by an authorized signatory of the Authenticating Agent, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds issued hereunder.

SECTION 2.05. *Limited Obligation.*

The Bonds shall not constitute a debt of, a loan by, or a pledge of the faith and credit of the State of Georgia or of any political subdivision thereof. The Bonds shall be limited obligations of the Authority, payable solely from the Revenues, which the Authority has pledged to the payment of the Bonds and any Additional Parity Bonds hereafter issued pursuant to the terms of this Resolution. The issuance of the Bonds shall not obligate the state or any political subdivision thereof to levy or pledge any form of taxation whatever for the payment thereof. No owner of any Bond and no receiver or trustee in connection therewith, shall have the right to enforce the payment of the Bond against any property of the state or of any political subdivision thereof; nor shall the Bond constitute a charge, lien, or encumbrance, whether legal or equitable, upon any such property.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on the Bonds for any claim based hereon or thereon or upon any obligation, covenant, or agreement contained herein or therein against any past, present or future member, commissioner, officer, agent or employee of the Authority or the City, or any member, commissioner, officer, agent or employee of any successor of the Authority or the City, either directly or through the Authority, under any rule

of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, commissioner, officer, agent or employee, as such, is waived and released as a condition of any consideration for the execution of this Resolution and the issuance of the Bonds.

SECTION 2.06. *Form of Bonds.*

The Bonds, the assignment, the authentication certificate and the certificate of validation to be endorsed upon the Bonds shall be in substantially the following form with such variations, omissions and insertions as are required or permitted by this Resolution.

[FORM OF SERIES 2017 BOND]

UNITED STATES OF AMERICA

STATE OF GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA

REVENUE BOND

(PEACHTREE CORNERS TOWN CENTER PROJECT)

SERIES 2017

No. R-1

Maturity Date:	July 1, 2025	Bond Date: February 28, 2017
Principal Amount:	$11,805,000	Interest Rate: 2.330% Per Annum

FOR VALUE RECEIVED, the Downtown Development Authority of the City of Peachtree Corners, Georgia, a public body corporate and politic (the "Authority"), hereby promises to pay as hereinafter set forth, to Ameris Bank, the principal sum specified above on the maturity date specified above unless redeemed prior thereto as hereinafter provided, and interest on such principal sum from the date hereof, at the interest rate per annum specified above (calculated on the basis of a 360-day year consisting of twelve 30-day months), payable as specified in the Resolution, until payment of such principal sum in full. The bonds are limited obligations of the Authority payable solely from the following sources that have been pledged and assigned for the payment of the principal of, premium (if any) on and interest on the bonds: (i) certain funds established under the Resolution (other than the Rebate Fund, and except to the extent that moneys and securities are held by the terms of the Resolution for particular bonds), including the investments, if any, thereof, and (ii) all of the Authority's rights under the Intergovernmental Contract (as defined in the Resolution) (except for the right to collect certain amounts specifically billed by the Authority as administrative fees) (collectively, the "Revenues").

Principal of and premium, if any, and interest with respect to this bond is payable, when due, to the registered owner hereof shown on the registration books maintained by the Paying Agent at the close of business on the fifteenth day of the calendar month preceding any interest payment date (the "Record Date") by the method and at the address specified for such purpose by the registered owner of this bond in writing to the Paying Agent for the bonds, without the presentation or surrender of this bond or the making of any notation thereon, except that upon the written request of the Authority made concurrently with or reasonably promptly after payment of this bond in full, the registered owner of this bond shall surrender this bond for cancellation, reasonably promptly after any such request, to the Authority, or if no such address is specified, to such owner at his or her address as it shall appear on the bond register kept by Bond Registrar for this bond (the "Bond Registrar"). Both the principal of and interest on this bond are payable in any coin or currency of

the United States of America that at the time of payment is legal tender for the payment of public and private debts.

THIS BOND HAS BEEN ISSUED PURSUANT TO AN EXCEPTION TO RULE 15c2-12 OF THE SECURITIES AND EXCHANGE COMMISSION TO REQUIREMENTS REGARDING CONTINUING DISCLOSURE OF THE AUTHORITY. THE BONDHOLDER HEREOF, BY PURCHASING THIS BOND, AGREES FOR THE BENEFIT OF THE AUTHORITY THAT THIS BOND MAY NOT BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED TO A PURCHASER THAT DOES NOT FIT WITHIN SUCH EXCEPTION UNLESS THE AUTHORITY UNDERTAKES A CONTINUING DISCLOSURE OBLIGATION IN COMPLIANCE WITH RULE 15c2-12. THE BONDHOLDER HEREOF FURTHER AGREES FOR THE BENEFIT OF THE AUTHORITY THAT IT WILL NOTIFY ANY PURCHASER HEREOF OF THE RESALE RESTRICTIONS REFERRED TO ABOVE. ANY BONDHOLDER HOLDING THIS BOND AGREES THAT IT WILL NOTIFY THE AUTHORITY OF ANY TRANSFER BY IT OF THIS SECURITY AND THAT IT WILL FURNISH TO THE AUTHORITY SUCH CERTIFICATES AND OTHER INFORMATION AS IT MAY REASONABLY REQUIRE TO CONFIRM THAT ANY TRANSFER BY IT OF THIS SECURITY COMPLIES WITH THE EXCEPTIONS TO RULE 15c2-12.

This bond is one of a duly authorized series of like tenor and effect except as to numbers, maturities, interest rates and redemption provisions aggregating in principal amount the sum of $11,805,000, known as "Downtown Development Authority of the City of Peachtree Corners, Georgia Revenue Bonds (Peachtree Corners Town Center Project), Series 2017" (the "bonds"), issued by the Authority for the purpose of providing funds to (i) finance or refinance, in whole or in part, the acquisition, construction and equipping of a parking deck and related real and personal property in the City of Peachtree Corners, Georgia (the "Project"), substantially in accordance with certain Plans and Specifications for lease to the City of Peachtree Corners, Georgia (the "City") pursuant to the terms of the Intergovernmental Contract and (ii) pay certain bond issuance expenses. The bonds are payable from and secured by the Revenues.

The bonds are duly authorized by resolution of the Authority adopted September 21, 2015, and amended and restated on January 30, 2017 (the "Resolution"). In addition to the aggregate principal amount of the bonds, the Authority may, upon the meeting of certain conditions as provided in the Resolution, issue additional revenue bonds in order to refund all or a portion of the outstanding principal amount of the bonds, payable from and secured by the Revenues ranking on a parity with the bonds as to the Revenues and secured by the same pledge thereof and lien thereon. Reference to the Resolution is hereby made for a description of the funds charged with and pledged to the payment of the principal of and interest on the bonds, the nature and extent of the security for the payment of the bonds, a statement of the rights, duties and obligations of the Authority and the rights of the holders of the bonds, and the terms and conditions under which such additional parity bonds may be issued, to all the provisions of which Resolution the holder hereof by the acceptance of this bond assents.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this bond or for any claim based hereon or upon any obligation, covenant or agreement contained herein or in the Resolution, against any past, present or future member, councilperson, officer, agent or employee of the Authority or the City or any member, councilperson, officer, agent or employee of any successor of the Authority or the City, either directly or through the Authority, under any rule

of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member, councilperson, officer, agent or employee, as such, is hereby expressly waived and released as a condition of any consideration for the execution of the Resolution and the issuance of this bond.

This bond does not constitute a debt of, a loan by, or a pledge of the faith and credit of the State of Georgia or of any political subdivision thereof. Rather, this bond is a limited obligation of the Authority, payable solely from the Revenues, which the Authority has pledged to the payment of the bonds. The issuance of this bond shall not obligate the State or any political subdivision thereof to levy or pledge any form of taxation whatever for the payment thereof. No owner of this bond, and no receiver or trustee in connection therewith, shall have the right to enforce the payment of this bond against any property of the State or of any political subdivision thereof nor shall this bond constitute a charge, lien, or encumbrance, whether legal or equitable, upon any such property. The Authority has no taxing power.

The bonds may be redeemed prior to their maturity at the option of the Authority, in whole on any date, from moneys in the Debt Service Fund not required for paying the principal of and interest on the bonds coming due in the then current or next succeeding Sinking Fund Year (whether by maturity, mandatory redemption or otherwise). Such redemption shall be made upon payment of 100% of the principal amount of each bond to be redeemed, plus accrued interest to the date fixed for redemption.

The bonds are subject to scheduled mandatory redemption prior to maturity in part (the actual bonds to be redeemed to be selected by lot in such manner as may be designated by the Authority) at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date in the following principal amounts on each July 1 of the years set forth below (the July 1, 2025 amount to be paid rather than redeemed):

Dated	Principal Amount
07/01/2017	$1,230,000.00
07/01/2018	1,215,000.00
07/01/2019	1,245,000.00
07/01/2020	1,275,000.00
07/01/2021	1,305,000.00
07/01/2022	1,335,000.00
07/01/2023	1,365,000.00
07/01/2024	1,400,000.00
07/01/2025	1,435,000.00

The bonds are subject to redemption only in principal amounts of $100,000 or any multiple of $5,000 in excess thereof.

This bond is issued with the intent that the laws of the State of Georgia shall govern its construction. Upon the occurrence of an Event of Default, the owner of this bond shall be entitled to the remedies provided by the Resolution and the Act.

It is hereby recited and certified that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law

Any capitalized term used in this bond but not defined herein shall have the meaning assigned to such term in the Resolution.

IN WITNESS WHEREOF, the Authority has caused this bond to be executed by the manual or facsimile signature of its Chairman and its corporate seal to be impressed or printed hereon and attested by the facsimile signature of its Secretary, all as of the bond date specified above.

DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF PEACHTREE CORNERS,
GEORGIA

(SEAL)

By:_____
Chairman

Attest:

_____
Secretary

AUTHENTICATION CERTIFICATE

This bond is one of the bonds described in the within-mentioned Resolution and is hereby authenticated as of the date of authentication set forth below.

Date of authentication: February 28, 2017

CITY OF PEACHTREE CORNERS, GEORGIA,
as Authenticating Agent

By: _____
City Clerk

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF GWINNETT

The undersigned Clerk of the Superior Court of Gwinnett County, Georgia, keeper of the records and seal thereof, DOES HEREBY CERTIFY that this bond was validated and confirmed by judgment of the Superior Court of Gwinnett County, Georgia, on the _____ day of February, 2017, that no intervention or objection was filed opposing the validation of said bond and that no appeal of said judgment of validation has been taken.

WITNESS a facsimile of my signature and the facsimile of the official seal of the Superior Court of Gwinnett County, Georgia.

_____
Clerk, Superior Court
Gwinnett County, Georgia

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

_____
_____
_____
(INSERT SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER OF ASSIGNEE)

the within bond, and all rights thereunder and hereby does irrevocably constitute and appoint _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

_____
NOTE: The signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

_____
NOTICE: signature(s) must be guaranteed by a member firm of the STAMP, SEMP or MSP signature guarantee medallion programs.

[END OF FORM OF SERIES 2017 BOND]

SECTION 2.07. *Registration; Transfer and Exchange of Bonds.*

The Bond Registrar shall keep registers for registration of transfer of the Bonds. The Clerk of the City is hereby also designated as Authenticating Agent for purposes of authenticating any Bonds issued hereunder or issued in exchange or in replacement for Bonds previously issued. Such registration of transfer shall be accomplished by the procedure and with the effect provided in the following paragraph.

The Bonds may be registered as transferred only on the bond registers of the Authentication Agreement with respect to the Bonds. No registration of transfer of any Bond shall be permitted except upon presentation and surrender of such Bond at the principal office of the Authentication Agreement, accompanied by a written assignment signed by the registered owner of such Bond in person or by a duly authorized attorney in form and with guaranty of signature satisfactory to the Bond Registrar. The Authority, its agents and the Bond Registrar may deem and treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment of the principal thereof and the interest thereon.

Upon surrender for registration of transfer of any Bond at the principal office of the Authentication Agent, the Authority shall execute and the Bond Registrar shall authenticate and deliver to the transferee or transferees a new fully registered Bond or Bonds of like series, tenor, principal amount, interest rate and maturity, dated in accordance with Section 2.02 hereof. Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bonds of the same type and series, of Authorized Denominations and of like interest rate and maturity. Every Bond presented or surrendered for registration of transfer or exchange shall (if so required by the Authority or the Bond Registrar) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Authority and the Bond Registrar duly executed by the holder thereof or his attorney duly authorized in writing. The execution by the Authority of any Bond in an Authorized Denomination shall constitute full and due authorization of such denomination and the Authentication Agent shall thereby be authorized to authenticate and deliver such Bond. No charge shall be made to any bondholder for the privilege of registration of transfer or exchange, but any bondholder requesting any such registration of transfer or exchange shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required (i) to issue, register the transfer of or exchange any Bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Bonds selected for redemption and ending at the close of business on the day of such mailing or (ii) to register the transfer of or exchange of any Bond so selected for redemption in whole or in part.

SECTION 2.08. *Mutilated, Destroyed or Lost Bonds.*

In case any Bond shall become mutilated or be destroyed or lost, the Authority may cause to be executed and delivered a new Bond of like type, series, date and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond destroyed or lost, upon the owner paying the reasonable expenses and charges of the Authority in connection therewith and, in the case of a Bond destroyed or lost, his filing with the Authority and the Bond Registrar evidence satisfactory to it that such Bond was destroyed or lost, and of his ownership thereof, and furnishing the Authority and the Bond Registrar with indemnity satisfactory to them; provided that if the registered owner of such lost, stolen or destroyed Bonds is,

or is a nominee for, the initial purchaser of the Bonds or has a minimum net worth of at least $25,000,000, such person's own unsecured agreement of indemnity shall be deemed to be satisfactory and no further indemnity need be given. If any such Bond shall have matured, instead of issuing a new Bond, the Authority may pay or cause the Bond Registrar to pay the same.

SECTION 2.09. *Continuing Request for Completion.*

The inclusion of the foregoing provisions shall constitute (i) a continuing request from the Authority to the Clerk of the Superior Court of Gwinnett County, unless a signature shall occur by facsimile, to execute the Certificate of Validation on any replacement bonds issued pursuant hereto and (ii) the appointment of the Bond Registrar as agent for the Authority to do any and all things necessary to effect any replacement, exchange or registration of transfer.

SECTION 2.10. *Destruction of Cancelled Bonds.*

All Bonds paid, purchased or redeemed, either at or before maturity, shall be cancelled and delivered to the Bond Registrar when such payment or redemption is made. All Bonds so cancelled shall be destroyed upon their delivery to the Bond Registrar in accordance with the practice then prevailing with the Authority and record of such destruction shall be made and preserved in the permanent records of said Authority.

SECTION 2.11. *Delivery of Bonds.*

Prior to the authentication by the Authenticating Agent of the Bonds, there shall be filed with the Authenticating Agent:

(a) a certified copy of this Resolution;

(b) an opinion of Bond Counsel, addressed to the Authority to the effect that (i) the Authority has the right and power under the Act as amended to the date of such opinion to adopt this Resolution, and this Resolution has been duly and lawfully adopted by the Authority, is in full force and effect and is valid and binding upon the Authority in accordance with its terms, and no other authorization pertaining to the Bonds is required; (ii) this Resolution pertaining to the Bonds creates the valid pledge that it purports to create of the Revenues under this Resolution, subject to the conditions permitted by this Resolution; (iii) the Bonds are binding and direct obligations of the Authority as provided in this Resolution, are entitled to the benefits of this Resolution and of the Act and have been duly and validly authorized and issued in accordance with law, including the Act and have been duly and validly authorized and issued in accordance with law, including the Act, and in accordance with this Resolution; and (iv) an opinion of Bond Counsel the interest on the Bonds is excludable from gross income for federal income tax purposes;

(c) a written order as to the delivery of such Bonds, signed by a Designated Officer of the Authority;

(d) a certified copy of the transcript of validation proceeding with respect to the Bonds concluded in the Superior Court of Gwinnett County; and

(e) such other documents, certificates and opinions as may be required by Bond Counsel rendering the opinion required by subsection (b) above.

SECTION 2.12. *Temporary Bonds.*

Pending the preparation of definitive Bonds, the Authority may execute and the Authenticating Agent shall authenticate and deliver temporary Bonds. Temporary Bonds shall be issuable as fully registered Bonds, of any denomination, and substantially in the form of the definitive Bonds but with such omissions, insertions and variations as may be appropriate for temporary Bonds. Every temporary Bond shall be authenticated by the Authenticating Agent upon the same conditions and in substantially the same manner, and with like effect, as the definitive Bonds. As promptly as practicable, the Authority shall execute and shall furnish definitive Bonds and thereupon temporary Bonds may be surrendered in exchange therefor and without charge at the Principal Office of the Authenticating Agent, and the Authenticating Agent shall authenticate and deliver in exchange for such temporary Bonds a like aggregate principal amount of definitive Bonds. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this Resolution as definitive Bonds.

ARTICLE III

REDEMPTION OF BONDS BEFORE MATURITY

SECTION 3.01. *Redemption.*

The Series 2017 Bonds may be redeemed prior to maturity as provided in the Form of the Bonds. The Series 2017 Bonds are subject to mandatory redemption as provided in the Form of the Bonds. The bonds are subject to redemption only in principal amounts of $100,000 or any multiple of $5,000 in excess thereof.

SECTION 3.02. *Reserved.*

SECTION 3.03. *Redemption of Additional Parity Bonds.*

Should the Authority hereafter elect to issue Additional Parity Bonds, it shall have the right to redeem the bonds of any such series before it redeems the Series 2017 Bonds, or it may redeem the Series 2017 Bonds before it redeems the bonds of any such future series, or it may redeem some of the Series 2017 Bonds at the same time it redeems some or all of the bonds of any such future series, provided that within each series, such redemption shall be in such order of maturity as the Authority shall select (other than the Series 2017 Bonds, the prepayment of which shall be applied in inverse order to the required payments of principal of and interest thereon) and specify and, within a maturity, by lot or in such manner as may be designated by the Authority.

SECTION 3.04. *Purchase of Bonds.*

Nothing herein contained shall be construed to limit the right of the Authority to purchase, with any moneys in the Debt Service Fund created by Section 4.03 hereof in excess of the amount required to be maintained in the Debt Service Fund for debt service fund purposes, Bonds in the open market at a price not exceeding the redemption price hereinabove set forth. Any such Bonds so purchased cannot be reissued and shall be canceled.

SECTION 3.05. *Notice of Redemption.*

Unless waived by any owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Authority by mailing a copy of an official redemption notice by first-class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed (in whole or in part) at the address shown on the bond register on the Record Date for such payment or at such other address as is furnished in writing by such registered owner to the Authority. All official notices of redemption shall be dated and shall state: (i) the redemption date, (ii) the redemption price, (iii) if less than all outstanding Bonds are to be redeemed, the identification and CUSIP number (if any)(and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed, (iv) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date and any conditions to such redemption and (v) if applicable, the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent. The failure of the Authority to give any such notice to a

particular owner of a Bond (or any defect in such notice) or the failure of the owner of any Bond to receive any such notice as so given shall not affect the validity of the proceedings for the redemption of any other Bond as to which proper notice is given.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Authority shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest, and the owner of said Bond shall not be entitled to any rights under the Resolution except the right to receive payment, and said Bond or portion thereof shall not be considered to be outstanding. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be redeemed by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new fully registered Bond or Bonds of the same series, interest rate and maturity in Authorized Denominations in the aggregate principal amount equal to the unpaid or unredeemed portion of such Bond. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

ARTICLE IV

REVENUES AND FUNDS

The Authority covenants and agrees:

SECTION 4.01. *Pledge of Revenues.*

Subject only to the rights of the Authority to apply amounts under the provisions of this Article IV, the Revenues are hereby pledged, conveyed, mortgaged, granted, assigned, transferred, set over and confirmed to the holders of the Bonds and their successors and assigns as security for the payment of the principal of, premium, if any, and interest on the Series 2017 Bonds and any Additional Parity Bonds issued pursuant to the terms of this Resolution. The pledge hereby made shall be valid and binding from and after the time of the delivery by the Paying Agent of the Bonds. The security so pledged and then or thereafter received by the Authority shall immediately be subject to the lien of such pledge. The lien on such security as a result of such pledge shall be and remain a first and prior lien having priority over any or all other obligations and liabilities of the Authority, and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority irrespective of whether such parties have notice thereof.

SECTION 4.02. *Fiscal Year.* The Project shall be operated on a Fiscal Year beginning on July 1 of each calendar year and continuing through June 30 of the next succeeding calendar year; however, should it be deemed advisable at some later date to change the Fiscal Year basis, same may be done by the adoption of proper proceedings to that effect.

SECTION 4.03. *Creation of Funds and Accounts.*

There are hereby established the following Funds, Accounts and Subaccounts to be held by the Depository, as hereinafter provided:

(a) a Revenue Fund;

(b) a Debt Service Fund;

(c) a Project Fund;

(d) a Costs of Issuance Fund; and

(e) a Rebate Fund.

Within such Funds and Accounts the Authority may create such further accounts or subaccounts as may facilitate the administration of this Resolution.

SECTION 4.04. *Application of Bond Proceeds.*

The proceeds of the Series 2017 Bonds shall be applied in the following manner and amount:

(a) An amount approximately equal to $305,000 shall be deposited into the Cost of Issuance Fund created in Section 4.03 hereof and shall be disbursed in accordance with Section 4.06 hereof.

(b) The amounts remaining from the proceeds of the Series 2017 Bonds shall be deposited into the Project Fund created in Section 4.03 hereof.

SECTION 4.05. *Project Fund.*

Moneys in the Project Fund shall be disbursed to pay any amount requisitioned to, or upon the order of or on behalf of, the Authority to pay costs of acquiring, constructing and equipping the Project in accordance with the provisions of Section 507 of the Intergovernmental Contract. All moneys remaining in the Project Fund following completion of the Project and satisfaction in full of all of the City's and the Authority's payment obligations in connection with the construction thereof shall, at the direction of the Authority, be transferred to the Debt Service Fund.

SECTION 4.06. *Costs of Issuance Fund.*

Amounts on deposit in the Costs of Issuance Fund shall be disbursed, upon written instructions from the Authority by and through the City in accordance with the provisions of Article V of the Intergovernmental Contract, to pay costs of issuance incurred in connection with the issuance of the Bonds. Any amounts remaining on deposit in the Costs of Issuance Fund six months following the issuance of the Bonds shall be transferred to the Debt Service Fund.

SECTION 4.07. *Arbitrage; Rebate Fund.*

So long as the Bonds are outstanding, the Authority agrees that it will neither take nor omit to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and any applicable temporary, proposed or final regulations thereunder. Without limiting the generality of the foregoing, the Authority agrees to comply with Section 148(f) of the Code and applicable temporary, proposed or final regulations thereunder, as applicable, including the payment from time to time of any necessary rebate to the United States of America.

There is hereby established a Rebate Fund (the "Rebate Fund"). Any provisions in this Resolution to the contrary notwithstanding, amounts credited to the Rebate Fund shall be free and clear of any lien hereunder and shall not constitute part of the Revenues.

The Authority shall deposit in the Rebate Fund such amounts, at such times and from such funds and accounts, as may be necessary to provide the Authority funds sufficient to comply with the rebate requirements imposed by Section 148 of the Code. The Authority may remit part or all of the balances in the Rebate Fund to the United States.

Moneys in the Rebate Fund shall be invested in the same manner as provided in Section 4.11 of this Resolution for the investment of the Project Fund and the proceeds of such investments are to be credited to the Rebate Fund.

SECTION 4.08. *Revenue Fund.*

All Revenues, excluding amounts specifically billed to the City by the Authority pursuant to the Intergovernmental Contract for the payment of any legal fees and expenses or administrative fees and expenses with respect to the Bonds, shall be promptly deposited by the Authority upon receipt thereof for credit to the Revenue Fund. Amounts billed by the Authority to the City under the terms of the Intergovernmental Contract specifically for the payment of any legal fees and expenses or administrative fees and expenses with respect to the Bonds shall be retained by the Authority and paid directly by the Authority to the parties to whom such fees and expenses are due and owing. The Authority shall continue to maintain the Revenue Fund separate and apart from its other funds so long as the Bonds and any future issue or issues of Additional Parity Bonds hereafter issued are outstanding and unpaid or until provision shall have been duly made for the payment thereof. Moneys shall be disbursed from the Revenue Fund to the extent and in the following manner and order:

(a) There shall first be paid from the Revenue Fund into the Rebate Fund any moneys required to be therein deposited pursuant to the terms of Section 4.06 above.

(b) There shall next be paid from the Revenue Fund into the Debt Service Fund for the purpose of paying the interest on the Bonds in the then current or next succeeding Sinking Fund Year, initially commencing with the month of July, 2017, and from month to month thereafter, an amount equal to one-sixth of the interest on the Bonds coming due on the next succeeding January 1 or July 1, as the case may be, all such payments to continue from month to month thereafter until sufficient funds are on hand to pay all outstanding Bonds at their respective maturities; provided, however, in any event the payments into the Debt Service Fund shall be at all times sufficient to pay the interest on the Bonds as it becomes due and payable.

(c) There shall next be paid from the Revenue Fund into the Debt Service Fund for the purpose of paying the principal of and premium on the Bonds next coming due (whether by maturity, mandatory redemption or otherwise) in the then current Sinking Fund Year, initially commencing with the month of July, 2017, and from month to month thereafter, an amount equal to one-twelfth of the principal on the Bonds coming due or subject to mandatory redemption on July 1 on which principal of the Bonds is due or subject to mandatory redemption, all such payments to continue from month to month thereafter until sufficient funds are on hand to pay all outstanding Bonds at their respective maturities or mandatory redemption; provided, however, in any event the payments into the Debt Service Fund shall be at all times sufficient to pay all principal of and interest on the Bonds as they become due and payable. Each such payment into the Debt Service Fund described in this Section 4.08 may be reduced by accrued interest received upon the sale of the Bonds proceeds of the Bonds deposited into the Project Fund for the purpose of paying interest on the Bonds during the period of construction of the Project and for six months thereafter, and any earnings on amounts deposited into the Debt Service Fund pursuant to this subparagraph (c) to the extent such amounts have not previously been credited against any such payments.

SECTION 4.09. *Debt Service Fund.*

The Authority shall deposit payments attributable to payments of principal, interest and premium in the Debt Service Fund. Moneys in the Debt Service Fund shall be disbursed for (a) the

payment of the interest on the Bonds and any Additional Parity Bonds as such interest comes due, (b) the payment of the principal of the Bonds and any Additional Parity Bonds at their respective maturities, (c) the redemption of the Bonds and any Additional Parity Bonds before maturity at the price and under the conditions provided therefor in Article III of this Resolution, and (d) the purchase of Bonds in the open market; provided, however, the purchase price paid shall not exceed the authorized redemption price.

SECTION 4.10. *Amounts Remaining in Funds and Accounts.*

Any amounts remaining in any fund created hereunder after full payment of the Bonds or provision for payment thereof so that the Bonds are not deemed outstanding under this Resolution shall, after such full payment or provision shall have been made, be distributed to the Authority and returned by the Authority to the City, to the extent that no amounts are due and owing to the Authority by the City pursuant to the terms of the Intergovernmental Contract.

SECTION 4.11. *Investment of Funds.*

Moneys in the Debt Service Fund not immediately required to pay the principal and interest coming due (whether by maturity, mandatory redemption or otherwise) shall be held, managed, invested and reinvested in Government Obligations, as directed by the Authority upon instruction from the City. Any such Government Obligations shall mature no later than the earlier of the date or dates on which moneys held for the credit of the pertinent fund or account shall be required for the purposes intended or one year. Such Government Obligations so purchased shall be held in trust until paid at maturity or sold, and all income or increments therefrom shall be immediately deposited to the credit of the Debt Service Fund. The moneys in the Debt Service Fund and all securities held in and for the Debt Service Fund, and all income and increments therefrom are hereby pledged to and charged with the payment of principal of, redemption premium, if any, and interest on the Bonds and any Additional Parity Bonds issued pursuant to the terms of this Resolution.

Moneys in the Project Fund, the Costs of Issuance Fund and the Rebate Fund not immediately needed for the purposes set forth in this Article IV shall be continuously invested to the fullest extent practicable in Permitted Investments.

The Authority shall direct the investment of all moneys that may be invested upon instruction by the City. Such direction may be made in writing or may be made orally and promptly confirmed in writing. Investments shall be made so as to mature on or prior to the date or dates that moneys therefrom are anticipated to be required. Any investment losses shall be borne by the Fund in which the lost moneys had been deposited. Upon instruction by the City, the Authority shall direct the sale and reduction to cash of a sufficient amount of such investments in the respective Fund or Account whenever the cash balance therein is insufficient to pay the amount contemplated to be paid therefrom.

Except for moneys invested to provide for payment in full of Bonds as provided in Article VI, any proceeds of Bonds issued to currently refund the Bonds ("Refunding Obligations") shall be held and invested in noncallable and nonprepayable Government Obligations maturing no more than thirty days from the date of investment, and maturing at a time no later than required to apply

the proceeds of such Refunding Obligations for the purpose for which such Refunding Obligations were issued.

Investments of moneys that may be invested may be made through repurchase agreements provided that each such repurchase agreement (a) is acceptable in form and substance to the Authority at the instruction of the City, (b) shall mature in not more than thirty days, (c) that the valuation of such Government Obligations (and any additional cash held as collateral pledged for such purpose) is at all times no less than the seller's payment obligation, (d) provides that the Government Obligations acquired pursuant to such repurchase agreement shall be valued no less frequently than monthly at the lower of the then current fair market value thereof or the repurchase price thereof in the applicable repurchase agreement, and (e) is with any state or national bank or foreign bank with a United States branch or agency with a rating on short-term obligations (including its holding company parent or for obligations secured by its letter of credit) of P–1 or better from Moody's and A-1 or better from S&P and a long term rating of Baa or higher by Moody's.

SECTION 4.12. *Trust Funds.*

All moneys in the funds established under the provisions of this Resolution, except the Project Fund, shall be trust funds under the terms hereof for the benefit of the holders of all Bonds and shall not otherwise be subject to prior lien or attachment of any creditor of the Authority. Such moneys shall be held in trust and applied in accordance with the provisions of this Resolution.

SECTION 4.13. *Additional Parity Bonds.*

The Authority will not hereafter issue any other bonds or obligations of any kind or nature payable from or enjoying a lien on the Revenue prior or equal to the lien created for the payment of the Bonds and any future issue or issues of Additional Parity Bonds herein authorized to be issued.

It is expressly provided, however, that additional revenue bonds may be issued for the purpose of refunding all or a portion of the Bonds, from time to time, ranking as to lien on the Revenues on a parity with the Bonds, provided all of the following conditions are met:

(i) The payments covenanted to be made into the Debt Service Fund, as the same may have been enlarged and extended in any proceedings authorized in the issuance of any Additional Parity Bonds, must be currently being made in the full amount as required and said accounts must be at their proper balances, and no Event of Default shall have occurred under the terms of this Resolution.

(ii) An independent and recognized firm of certified public accounts shall certify that the Authority is complying with the requirements of paragraph (i) above; provided that no such certification shall be required respecting the Additional Bonds.

(iii) The Authority shall pass proper proceedings reciting all of the above requirements have been met, shall authorize the issuance of said Additional Parity Bonds and shall provide in such proceedings, among other things, the date such Bonds shall bear, the rate or rates of interest such Bonds shall bear and the maturity dates and redemption provisions with respect to such Bonds. Any such proceeding or proceedings shall require the Authority to increase the monthly payments

then being made into the Debt Service Fund to the extent necessary to provide for the payment of the principal of and interest on the Bonds and on all such Additional Parity Bonds then outstanding and on the Bonds proposed to be issued as the same mature in the then current or next succeeding Sinking Fund Year (as applicable in accordance with Section 4.07 hereof). Any such proceeding or proceedings shall restate and reaffirm, by reference, all of the applicable terms, conditions and provisions of this Resolution.

(iv) The Authority and the City shall enter into a Supplemental Intergovernmental Contract providing for the extension of all covenants, agreements, warranties and representations, whether for payment or otherwise, relating to the Series 2017 Bonds and to the Project, to such Additional Parity Bonds and the project to be financed from the proceeds thereof.

(v) Such Additional Parity Bonds and all proceedings relative thereto, and the security therefor, shall be validated as prescribed by law.

SECTION 4.14. *Priority of Lien.*

The lien created on the Revenues by this Resolution to secure the Bonds and any Additional Parity Bonds shall be prior and superior to any lien or pledge that may hereafter be created to secure any obligations having as their security a lien on the Revenues.

ARTICLE V

SPECIAL COVENANTS

SECTION 5.01. *Payment of Bonds.*

The Authority shall duly and punctually pay or cause to be paid from the Revenues, the principal of, interest on and premium, if any, of every Bond, at the dates and places and in the manner mentioned in the Bonds according to the true intent and meaning thereof. The principal of, and interest and premium, if any, on the Bonds are payable solely from the payments to be made by the City under the terms of the Intergovernmental Contract, from the Funds and Accounts hereunder created and otherwise as provided herein, but excluding moneys held in the Rebate Fund.

SECTION 5.02. *Acquisition and Construction of Project and its Operation and Maintenance.*

The Authority shall acquire, construct and equip, or cause to be acquired, constructed and equipped, the Project with due diligence and in a sound and economical manner. To accomplish such acquisition, construction and equipping of the Project, contemporaneously with the issuance of the Series 2017 Bonds the Authority and the City will enter into a Site Development Agreement with Fuqua Development, LP or a related or affiliated entity (the "Developer"), whereby the Developer will contract for the acquisition, construction and equipping of the entire mixed-use development of which the Project is a part.

The Authority shall at all times utilize or operate or cause to be operated the Project properly and in an efficient and economical manner, consistent with good business practices, and shall maintain, preserve, reconstruct and keep the same or cause the same to be so maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs and replacements so that at all times the operation of the Project may be properly and advantageously utilized.

SECTION 5.03. *Rates, Fees and Charges.*

The Authority shall at all times charge and collect rates, fees and other charges respecting the Project, as shall be required to provide Revenues at least sufficient in each calendar year, together with other available funds, to:

(a) Pay the Authority's operating expenses allocable to the Project during such calendar year;

(b) Produce an amount equal to the Debt Service Requirement on the Bonds for such calendar year; and

(c) Pay all other charges or liens whatsoever payable out of Revenues during such calendar year.

The Authority will not furnish or supply any use or service of the Project free of charge to any person, firm or corporation, public or private, and the Authority will promptly enforce the

payment of any and all accounts owing to the Authority by reason of the ownership and operation of the Project by discontinuing such use or service or by filing suit therefor within such reasonable period as may be established by the Authority after any such accounts are due, or by both such discontinuance and by filing suit.

SECTION 5.04. *Maintenance of Insurance.*

The Authority shall cause the City to keep the portions of the Project that are of an insurable nature and of the character usually insured by those operating properties similar to the Project insured in accordance with Section 701 of the Intergovernmental Contract.

SECTION 5.05. *Payment of Taxes and Charges.*

The Authority will cause the City to pay all taxes, assessments and other governmental charges, or required payments in lieu thereof, in accordance with Section 801 of the Intergovernmental Contract.

SECTION 5.06. *Power to Issue Bonds and Pledge Revenues and Other Funds.*

The Authority is duly authorized under all applicable laws to authorize and issue the Bonds and to adopt this Resolution and to pledge the Revenues in the manner and to the extent provided in this Resolution. Except to the extent otherwise provided in this Resolution, the Revenues so pledged are and will be free and clear of any pledge, lien, charge or encumbrance thereon with respect thereto prior to, or of equal rank with, the pledge created by this Resolution, and all corporate or other action on the part of the Authority to that end has been and will be duly and validly taken. The Bonds and the provisions of the Resolution are and will be the valid and legally enforceable obligations of the Authority in accordance with their terms and the terms of the Resolution. The Authority shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Revenues and other moneys, securities and funds pledged under the Resolution and all the rights of the Bondholders under the Resolution against all claims and demands of all persons whomsoever.

SECTION 5.07. *Power to Fix and Collect Rates, Fees and Charges.*

The Authority has, and will have as long as any Bonds are Outstanding, good right and lawful power to fix and collect rates, fees and charges with respect to the Project subject to the terms of the Intergovernmental Contract or any other contracts relating to the Project.

SECTION 5.08. *Sale and Lease of Property.*

As long as the Bonds or any future issue or issues of Additional Parity Bonds shall be outstanding and unpaid, the Authority shall not sell, lease, mortgage or otherwise dispose of any part of the Project, nor shall the Authority permit any part of the Project to be sold, leased, mortgaged or otherwise disposed of, except as follows:

(1) The Authority may sell or exchange, or permit the sale or exchange, at any time and from time to time any property or facilities constituting part of the Project only if (a) it shall determine that such property or facilities are not useful in the operation of the Project, or (b) the proceeds of such sale are $100,000 or less, or (c) if such proceeds and fair value exceed $100,000, it shall have caused the execution of a certificate of an independent engineer or architect stating, in the opinion of the signer, that the sale or exchange of such property or facilities will not impair the ability of the Authority to comply during the current or any future year with the provisions of Section 5.03. The proceeds of any such sale or exchange not used to acquire other property necessary or desirable for the safe or efficient operation of the Project shall forthwith be deposited in the Debt Service Fund and used to pay principal on the Bonds as it comes due, whether by maturity, mandatory redemption or otherwise; and

(2) The Authority may lease or make contracts or grant licenses for the operation of, or make arrangements for the use of, or grant easements or other rights with respect to, or permit any such arrangements to be made, any part of the Project, provided that any such lease, contract, license, arrangement, easement or right (i) does not impede the operation by the Authority or the City of the Project and (ii) does not in any manner impair or adversely affect the rights or security of the Bondholders under the Resolution; and provided, further, that if the depreciated cost of the property to be covered by any such lease, contract, license, arrangement, easement or other right is in excess of $500,000 an independent engineer or architect shall first certify that the action of the Authority or the City with respect thereto does not result in a breach of the conditions under this subsection (2). Any payments received by the Authority or the City under or in connection with any such lease, contract, license, arrangement, easement or right in respect of the Project or any part thereof shall constitute Revenues.

SECTION 5.09. *Intergovernmental Contract and Supplemental Resolutions; Amendment.*

The Authority shall collect and forthwith deposit in the Revenue Fund all amounts payable to it pursuant to the Intergovernmental Contract and attributable to the Project or payable to it from the Project or any part thereof. The Authority shall enforce the provisions of the Intergovernmental Contract and duly perform its covenants and agreements thereunder. The Authority will not consent or agree to or permit any rescission of or amendment to, terminate the Intergovernmental Contract or otherwise take any action under or in connection with the Intergovernmental Contract that will reduce the payments required thereunder or that will in any manner impair or adversely affect the rights of the Authority thereunder or the rights or security of the Bondholders under the Resolution, and any action by the Authority in violation of this covenant shall be null and void as to the Authority and the City.

SECTION 5.10. *Accounts and Reports.*

The Authority shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Project and each Fund and Account established under the Resolution and relating to its costs and charges under the Intergovernmental Contracts, and that, together with all other books and papers of the Authority, including insurance policies, relating to the Project, shall at all times be subject to the inspection of the holders of an aggregate of not less than 5% in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

SECTION 5.11. *General Tax Covenant.*

The Authority covenants that the Bonds are being issued by the Authority in compliance with the conditions necessary for the interest on the Bonds to be excluded from gross income for federal income tax purposes pursuant to the provisions of Section 103 of the Code. It is the intention of the Authority that the interest on the Bonds be and remain excluded from gross income for federal income tax purposes, and, to that end, the Authority hereby covenants with the holders of any Bonds as follows:

(a) that it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the tax-exempt status of the interest on the Bonds under Section 103 of the Code.

(b) that it will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Authority or take or omit to take any action in a way that would cause the Bonds to be (i) "private activity bonds" within the meaning of Section 141 of the Code, or (ii) obligations that are "federally guaranteed" within the meaning of Section 149(b) of the Code. The Authority will not allow 5% or more of the proceeds of the Bonds to be used for any private business use and will not loan 5% or more of the proceeds of the Bonds to persons other than governmental units.

(c) that it will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Authority or take or omit to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code. To that end, the Authority will comply with all requirements of Section 148 of the Code, including but not limited to provisions requiring payment of rebate to the United States of America, to the extent applicable to the Bonds. In the event that at any time the Authority is of the opinion that for purposes of this Section it is necessary to restrict or to limit the yield on the investment of any moneys held under this Resolution, the Authority shall take such action as may be necessary.

ARTICLE VI

DISCHARGE OF LIEN

SECTION 6.01. *Discharge of Lien and Security Interests.*

If the Authority shall pay or cause to be paid the principal of, premium, if any and the interest on the Bonds at the times and in the manner stipulated therein and herein, and if the Authority shall keep, perform and observe all and singular the agreements in the Bonds and herein expressed as to be kept, performed and observed by it or on its part, then the lien hereof, these presents and the Revenues shall cease, determine and be discharged, and thereupon the Paying Agent, upon receipt by the Paying Agent of an opinion of Bond Counsel stating that in the opinion of the signer all conditions precedent to the satisfaction and discharge of this Resolution have been complied with (the "Bond Counsel Opinion"), shall cancel and discharge this Resolution, and shall execute and deliver to the Paying Agent such instruments in writing as shall be required to cancel and discharge this Resolution, except for moneys and Government Obligations held in a special account in the Debt Service Fund for the purpose of paying Bonds that have not yet been presented for payment; provided, however, such cancellation and discharge of the Resolution shall not terminate the powers and rights granted to the Paying Agent and Bond Registrar with respect to the payment, registration of transfer and exchange of the Bonds.

SECTION 6.02. *Provision for Payment of Bonds.*

Bonds shall be deemed to have been paid within the meaning of Section 6.01 hereof if:

(a) there shall have been irrevocably deposited in a special escrow account noncallable, nonprepayable Permitted Investments as defined in subparagraph (A) of the definition of Permitted Investments herein having such maturities and interest payment dates and bearing such interest as will, in the opinion of an independent certified public accounting firm of national reputation (the "CPA Opinion"), be sufficient, together with any moneys of the Authority deposited in such special escrow account and lawfully available for such purpose, for the payment of their respective maturities, sinking fund redemption dates or optional redemption dates (if such Bonds are to be redeemed prior to maturity) of the principal thereof, premium, if any, and the interest to accrue thereon to such maturity or redemption dates, as the case may be; and

(b) if any Bonds are to be redeemed on any date prior to their maturity, the Authority shall have given irrevocable instructions to redeem such Bonds on such date.

SECTION 6.03. *Discharge of the Resolution.*

Notwithstanding the fact that the lien of this Resolution upon the Revenues may have been discharged and cancelled in accordance with Section 6.01 hereof, this Resolution and the rights granted and duties imposed hereby, to the extent not inconsistent with the fact that the lien upon the Revenues may have been discharged and cancelled, shall nevertheless continue and subsist until the principal of, premium, if any and the interest on, all of the Bonds shall have been paid in full.

ARTICLE VII

DEFAULT PROVISIONS AND REMEDIES OF BONDHOLDERS

SECTION 7.01. *Defaults; Events of Default.*

If any of the following events occurs it is hereby defined as and declared to be and to constitute an "Event of Default" under this Resolution:

(a) Default in the payment of the principal of or interest on any Bond after the principal, premium, if any, or interest has become due, whether at maturity, any mandatory or optional redemption date, any interest payment date or upon call for redemption.

(b) Default in the performance or observance of any covenant, agreement or condition on the part of the Authority contained in this Resolution or in the Bonds (other than defaults described in Sections 7.01(a) or 7.01(c)) and failure to remedy the same after notice of the default pursuant to Section 7.09 hereof.

(c) The occurrence of an Act of Bankruptcy.

(d) A default under the terms of Section 1601 of the Intergovernmental Contract.

(e) A default under the terms of Section 1605 of the Intergovernmental Contract and failure to remedy the same after notice of the default pursuant to Section 7.09 hereof.

SECTION 7.02. *Remedies; Rights of Bondholders.*

Upon the occurrence of an Event of Default, the Bondholder shall have the following rights and remedies:

(a) The Bondholders may upon the occurrence of an Event of Default set forth in Section 7.01(b) or 7.01(e) above, and shall, upon the occurrence of an Event of Default set forth in Sections 7.01(a), 7.01(c) or 7.01(d) above, declare the principal of all Bonds to be due and payable immediately by notice to the Authority.

(b) The Bondholders may pursue any available remedy at law or in equity or by statute to enforce the payment of the principal of, premium, if any, and interest on the Bonds then outstanding, including the enforcement of any rights of the Authority or the Bondholders under the Intergovernmental Contract.

(c) The Bondholders may by action or suit in equity require the Authority to account as if it were the Bondholders of an express trust for the owners of the Bonds and may take such action with respect to the Intergovernmental Contract as the Bondholders shall deem necessary or appropriate, subject to the terms of the Intergovernmental Contract.

(d) Upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Bondholders under this Resolution, the Bondholders shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Project and of the revenues, issues,

earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

No right or remedy by the terms of this Resolution conferred upon or reserved to the Bondholders is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and shall be in addition to any other right or remedy given to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute. The assertion or employment of any right or remedy shall not prevent the concurrent or subsequent assertion or employment of any other right or remedy.

No delay or omission in exercising any right or remedy accruing upon any default or Event of Default shall impair any such right or remedy or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein; and every such right or remedy may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder by the Bondholders, shall extend to or shall affect any subsequent default or Event of Default or shall impair any rights or remedies consequent thereon.

No Additional Parity Bonds issued pursuant to the provisions of this Resolution may be accelerated unless the Bonds are accelerated.

Any right given to the Bondholders under this Section 7.02 may be exercised by Bondholders holding more than 50% of the outstanding principal amount of the Bonds on the date of such action.

SECTION 7.03. *Application of Moneys.*

All moneys received by the Bondholders pursuant to any right given or action taken under the provisions of this Article, but excluding moneys on deposit pursuant to Article VI hereof shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the reasonable fees, expenses (including reasonable legal fees and expenses), liabilities and advances payable to the Bondholders, be applied, along with any other moneys available for such purposes, as follows:

(a) Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST To the payment to the persons entitled thereto of installments of interest, as provided in Section 2.02 hereof and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

SECOND To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds that shall have become due at stated maturity or pursuant to a call for redemption (other than Bonds called for redemption for the payment of which moneys are held pursuant to the other provisions of this

Resolution) and, if the amount available shall not be sufficient to pay in full such Bonds due on any particular date, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Bondholders shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Bondholders shall apply such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal and past due interest to be paid on such dates shall cease to accrue. The amount, but not the timing, of defaulted interest on a Bond shall be payable as provided in Section 2.02 hereof.

Whenever all principal of and interest on all Bonds have been paid under the provisions of this Section and all expenses and charges of the Authority, registrar, co-registrar or transfer agent and any Bondholder incurred in connection with the collection of any amount due under this Resolution or the Bonds have been paid, any balance remaining in the Funds and Accounts shall be paid as provided in Section 4.10 hereof.

SECTION 7.04. *Termination of Proceedings.*

In case any owner of any Bonds shall have proceeded to enforce any right under this Resolution by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Authority, the Bondholders shall be restored to their former positions and rights hereunder respectively, and with regard to the property herein subject to this Resolution, and all rights, remedies and powers of the owners of Bonds shall continue as if no such proceedings had been taken.

SECTION 7.05. *Waivers of Events of Default.*

The Bondholders may in their discretion waive any Event of Default hereunder and its consequences and may rescind any declaration of acceleration of maturity of all the Bonds, and in case of any such waiver or rescission, then and in every such case the Authority and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon. No such waiver shall affect the rights of third parties to payment of amounts provided for hereunder.

SECTION 7.06. *Notice of Defaults Under Sections 7.01(b) and 7.01(e); Opportunity of Authority To Cure Such Defaults.*

Anything herein to the contrary notwithstanding, no default under Section 7.01(b) or Section 7.01(e) hereof shall constitute an Event of Default until actual notice of such default shall be given to the Authority by the owners of not less than 25% in aggregate principal amount of all Bonds then Outstanding by registered or certified mail, and the Authority shall have had 60 days after receipt of such notice to correct the default or cause the default to be corrected, and shall not have corrected the default or caused the default to be corrected within the applicable period; provided, however, if the default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Authority within the applicable period and diligently pursued until the default is corrected.

ARTICLE VIII

AUTHENTICATING AGENT, PAYING AGENT, BOND REGISTRAR AND DEPOSITORIES OF MONEYS

SECTION 8.01. *Authenticating Agent, Paying Agent, Bond Registrar and Depositories.*

(a) The Clerk of the City is hereby designated as the initial Authenticating Agent, Paying Agent and Bond Registrar hereunder.

(b) Chicago Title Insurance Company ("Chicago Title"), as the escrow agent (the "Escrow Agreement") under an Escrow Agreement to be entered into prior to or contemporaneously with the issuance of the Series 2017 Bonds (the "Escrow Agreement"), among the Authority, the City, the Developer, the Escrow Agent and certain other parties, is hereby designated as the initial Depository for the Project Fund. In the event that an entity other than Chicago Title is named as the Escrow Agent with the approval of the Authority, then such other Entity, as Escrow Agent, shall replace or succeed Chicago Title, as the case may be, as the Depositary of the Project Fund. The Project Fund is the "City Escrow Fund" referred to in the Escrow Agreement. Upon the issuance of the Series 2017 Bonds, the net proceeds of the issuance thereof, as specified in Section 4.04(b), together with the City's cash contribution as provided in the Intergovernmental Contract, shall be irrevocably deposited in the Project Fund. In the absence of a "Takeover" pursuant to the Site Development agreement, all moneys on deposit in the Project Fund shall be disbursed to Developer in accordance with the terms of the Escrow Agreement and the Site Development Agreement to enable the Developer to pay the Costs of the Project, as agent for the Authority, in accordance with the Site Development Agreement, and the Authority hereby authorizes such use. The Escrow Agreement provides that in the event of a Takeover, the Project Fund shall be disbursed to the Authority upon presentation of items similar to those required of the Developer prior to the Takeover. The Project Fund is not pledged to the payment of the Series 2017 Bonds.

(c) Ameris Bank is hereby designated as the initial Depository for the other Funds created hereunder. All moneys held by the Authority under the provisions of the Resolution (other than the Project Fund) shall constitute trust funds for which the Authority shall be responsible as a trustee, the Authority may deposit such moneys with one or more Depositories. All moneys deposited under the provisions of the Resolution shall be held in trust by the Authority and applied only in accordance with the provisions of the Resolution, and each of the Funds established by the Resolution shall be a trust fund for the purposes thereof.

(d) Each Depository other than the Depository of the Project Fund shall be a bank or trust company organized under the laws of any state of the United States or a national banking association and willing and able to accept the office on reasonable and customary terms and authorized by law to act in accordance with the provisions of the Resolution.

(e) All Revenues and other moneys held by any Depository under the Resolution may be placed on demand or time deposit, if and as directed by the Authority, provided that such deposits shall permit the moneys so held to be available for use at the time when needed. The Authority shall not be liable for any loss or depreciation in value resulting from any investment made pursuant to the Resolution. All moneys held by any Depository, as such, may be deposited by such Depository

in its banking department on demand deposit or, if and to the extent directed by the Authority and acceptable to such Depository, on time deposit, provided that such moneys on deposit be available for use at the time when needed. Such Depository shall allow and credit on such moneys such interest, if any, as its customarily allows upon similar funds of similar size and under similar condition or as required by law.

ARTICLE IX

SUPPLEMENTAL RESOLUTIONS

SECTION 9.01. *Supplemental Resolutions Not Requiring Consent of Bondholders.*

The Authority may, without the consent of or notice to any of the Bondholders, adopt any resolution or resolutions supplemental to this Resolution for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in this Resolution;

(b) To grant to or confer upon the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders;

(c) To subject to the lien of this Resolution additional revenues, properties or collateral;

(d) To modify, amend or supplement this Resolution or any agreement supplemental hereto in such manner as to permit the qualification hereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, and to add to this Resolution or an indenture supplemental hereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939 or similar federal statute;

(e) To evidence the appointment of a trustee or a co-registrar or transfer agent;

(f) To provide for separate accounts within the Funds established pursuant to Article IV hereof;

(g) To permit the issuance of Additional Parity Bonds pursuant to the provisions of Section 4.13 hereof; or

(h) To provide for the final terms of the issuance of the Series 2017 Bonds, including the interest rates, redemption provisions, principal maturity schedule, specification of fund custodians and depositories, whether more than one series will be issued, finalize tax covenants and application of proceeds of the Series 2017 Bonds and any further changes or corrections that are, in the determination of the Authority, reasonably necessary conforming or corrective changes to this Resolution as adopted. Any supplemental resolution adopted for the purpose set forth in the foregoing sentence, or any completion of finalization of this Resolution may be adopted or finalized in the form of an amendment and restatement of this Resolution.

SECTION 9.02. *Supplemental Resolution Requiring Consent of Bondholders.*

Exclusive of supplemental resolutions covered by Section 9.01 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than two-thirds in aggregate principal amount of the Bonds then Outstanding, shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the adoption by the Authority of such other resolution or resolutions supplemental hereto as shall be deemed necessary and desirable by the Authority for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Resolution or in any other supplemental resolution; provided, however, that nothing in this Section contained shall permit, or be construed as permitting (1) without the consent of the owners of all then Outstanding Bonds, (a) an extension of the maturity date of the principal of or the interest on any Bond or any mandatory redemption date, or (b) a reduction in the principal amount of any Bond, or premium, if any, or the rate of interest thereon, or (c) a privilege or priority of any Bond over any other Bond, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental resolution, or (e) the creation of any lien other than a lien ratably securing all of the Bonds at any time Outstanding hereunder, or (f) advance the date upon which any Bond may first be called for redemption, or (g) deprive any holder of any Bond of the security afforded by this Resolution or (2) any modification of the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of the established pursuant to this Resolution.

If at any time the Authority shall desire to adopt any such supplemental resolution for any of the purposes of this Section, the Authority shall cause notice of the proposed supplemental resolution to be mailed by first-class mail to each owner of a Bond at the address shown on the registration book. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that copies thereof are on file at the principal office of the Bond Registrar for inspection by all Bondholders. If, within 60 days, or such longer period as shall be prescribed by the Authority, following the mailing of such notice, the owners of not less than two-thirds (or all, if applicable) in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such supplemental resolution shall have consented to and approved such supplemental resolution as herein provided, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Authority from adopting the same or from taking any action pursuant to the provisions thereof. Upon the adoption of any such supplemental resolution as in this Section permitted, this Resolution shall be and be deemed to be modified and amended in accordance therewith.

SECTION 9.03. *Supplemental Resolutions for Additional Parity Bonds.*

The provisions of this Resolution and every applicable sentence hereof shall be construed as including and being applicable to any future series of Additional Parity Bonds, as well as to the Bonds, and any such Additional Parity Bonds shall be treated for all intents and purposes, unless otherwise specifically stated, just as if they had been issued together with the Bonds and pursuant to the terms of this Resolution. Any subsequent proceedings authorizing the issuance of Additional Parity Bonds, as provided for in Section 4.13 of this Resolution, shall in no way conflict with the terms and conditions of this Resolution but shall, for all legal purposes, reaffirm all of the applicable covenants, agreements and provisions of this Resolution for the equal protection and betterment of all Bondholders.

ARTICLE X

AMENDMENT OF INTERGOVERNMENTAL CONTRACT AND OTHER DOCUMENTS

SECTION 10.01. *Intergovernmental Contract Not Requiring Consent of Bondholders.*

The Authority and the City may, without the consent of or notice to any of the Bondholders, enter into a contract or contracts supplemental to the Intergovernmental Contract from time to time. Such contracts may be for any one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission in the Intergovernmental Contract;

(b) To grant to or confer upon the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders, or to make any change which, is not to the material prejudice of the Bondholders; or

(c) To subject to the lien of the Resolution additional revenues, properties or collateral.

SECTION 10.02. *Intergovernmental Contract Requiring Consent of Bondholders.*

Exclusive of Intergovernmental Contracts covered by Section 10.01 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than two-thirds in aggregate principal amount of the Bonds then Outstanding, shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the execution by the Authority and the City of such other contract or contracts supplemental to the Intergovernmental Contract as shall be deemed necessary and desirable by the Authority for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in the Intergovernmental Contracts; provided, however, no such amendment shall (i) reduce the obligation of the City to make payments under the Intergovernmental Contract sufficient to pay the Debt Service Requirement, (ii) terminate the Intergovernmental Contract, or (iii) adversely affect the rights or security of the Bondholders under this Resolution, in any case without the consent of all Bondholders.

If at any time the Authority and the City shall desire to enter into such an Intergovernmental Contract, the Authority shall cause notice of the proposed execution of such Intergovernmental Contract to be mailed by first-class mail to each owner of a Bond at the address shown on the registration book. Such notice shall briefly set forth the nature of the proposed Intergovernmental Contract and shall state that copies thereof are on file at the principal corporate office of the Bond Registrar for inspection by all Bondholders. If, within 60 days, or such longer period as shall be prescribed by the Authority, following the mailing of such notice, the owners of not less than two-thirds (or all, if applicable) in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Intergovernmental Contract shall have consented to and approved the execution thereof as herein provided, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Authority or the City from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Intergovernmental Contract by the City as in this Section permitted, the

Intergovernmental Contract shall be and be deemed to be modified and amended in accordance therewith.

ARTICLE XI

GENERAL WARRANTIES AND COVENANTS

SECTION 11.01. *Performance of Covenants; the Authority.*

The Authority covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Resolution, in any and every Bond executed, authenticated and delivered hereunder and thereunder and in all of its proceedings pertaining hereto and thereto. The Authority warrants that it is duly authorized under the Constitution and laws of the State, including particularly the Act, to issue the Bonds authorized hereby and thereby and to execute this Resolution, to execute and deliver the Intergovernmental Contract, to assign the Intergovernmental Contract and amounts payable thereunder, and to pledge the Revenues in the manner and to the extent herein and therein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Resolution has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Authority according to the terms thereof and hereof, except as such enforcement may be limited by laws affecting creditors rights and by judicial application of principles of equity.

SECTION 11.02. *Possession and Inspection of Intergovernmental Contract.*

The Authority covenant and agree that all books and documents in its possession relating to the Intergovernmental Contract and to the distribution of proceeds thereof shall at all time be open to inspection by such accountants or other agencies or persons as the other party may from time to time designate.

SECTION 11.03. *Provision of Documents to Bondholders.*

If any Bondholder shall request of the Authority a copy of this Resolution or the Intergovernmental Contract, the Authority shall, at the expense of the Bondholder, provide such Bondholder, with a photocopy or other copy of any such document requested.

SECTION 11.04. *Limitation on Liens.*

The Authority will not create or incur or suffer or permit to be created or incurred or to exist any mortgage, lien, charge or encumbrance on or pledge of any of the Revenues other than the lien of this Resolution or any further supplement hereto permitted by Article IX hereof.

SECTION 11.05. *Authority's Existence.*

The Authority will do or cause to be done all things within its control that are necessary to preserve and keep in full force and effect its existence, statutory rights and franchises; provided, however, that the Authority shall not be required to preserve any right or franchise if the governing body of the Authority shall reasonably determine that the preservation thereof is no longer desirable in the conduct of the affairs of the Authority and that the loss thereof is not disadvantageous in any material respect to the Bondholders.

ARTICLE XII

MISCELLANEOUS

SECTION 12.01. *Consents, etc. of Bondholders.*

Any consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the Authority with regard to any action taken by it under such request or other instrument, namely:

(i) The fact and date of the execution by any person of any such writing may be proved by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution.

(ii) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of Bonds, and the date of owning the same shall be proved by the registration books of the Authority maintained by the Bond Registrar pursuant to Section 2.07 hereof.

SECTION 12.02. *Limitation of Rights.*

With the exception of rights herein expressly conferred or as otherwise provided herein, nothing expressed or mentioned in or to be implied from this Resolution or the Bonds is intended or shall be construed to give to any person or company other than the parties hereto, and the owners of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Resolution or any covenants, conditions and provisions herein contained; this Resolution and all of the covenants, conditions and provisions hereof and thereof being intended to be and being for the sole and exclusive benefit of the parties hereto and thereto, and the owners of the Bonds as herein provided.

SECTION 12.03. *Severability.*

If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein or therein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

SECTION 12.04. *Notices.*

Any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by first-class mail, postage redeemed, or sent by telegram or fax, addressed to the parties as follows:

Authority:	Downtown Development Authority of the City of Peachtree Corners, Georgia 147 Technology Parkway, Suite 200 Peachtree Corners, Georgia 30092 Attention: Chairman
Depository:	Ameris Bank 310 First Street, S.E. Moultrie, Georgia 31768 Attention: Chief Financial Officer
Authenticating Agent, Bond Registrar and Paying Agent:	City of Peachtree Corners, Georgia 147 Technology Parkway, Suite 200 Peachtree Corners, Georgia 30092 Attention: City Clerk

The above parties may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall sent.

SECTION 12.05. *Payments Due on Saturdays, Sundays and Holidays.*

In any case where the date of payment of principal of or interest on the Bonds or the date fixed for redemption of any Bonds shall be other that a Business Day, then such payment, redemption or purchase shall be made on the succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption or the date fixed for purchase.

SECTION 12.06. *Validation.*

The Bonds shall be validated in the manner provided in the Act, and to that end, notice of the adoption of this Resolution and a certified copy thereof shall be immediately served on the District Attorney of the Gwinnett Judicial Circuit in the manner provided in the Act in order that proceedings for the confirmation and validation of the Bond and the security therefor by the Superior Court of Gwinnett County may be instituted by said District Attorney.

SECTION 12.07. *Approval of Intergovernmental Contract.*

The execution, delivery and performance by the Chairman or Vice Chairman and the attestation by the Secretary or any Assistant Secretary of the Intergovernmental Contract are hereby authorized. The Intergovernmental Contract shall be in substantially the form attached hereto as Exhibit "A," subject to such minor changes or omissions as may be approved by the Chairman or Vice Chairman of the Authority prior to execution of the Intergovernmental Contract. The execution of the Intergovernmental Contract by the Chairman or Vice Chairman of the Authority and the attestation thereof by the Secretary or any Assistant Secretary of the Authority shall be conclusive evidence of any such approval.

SECTION 12.08. *Reserved.*

SECTION 12.09. *Approval of Action of Authority.*

All actions taken by the Authority relating to the authorization and issuance of the Bonds be and here are the same ratified, approved and confirmed. The Chairman and Vice Chairman of the Authority are hereby authorized to do all other such things necessary to provide for the performance of the transactions contemplated by this Bond Resolution, including execution of a non-arbitrage certificate on the advice of counsel.

SECTION 12.10. *Effective Date.*

This Resolution shall take effect immediately upon its adoption.

DOWNTOWN DEVELOPMENT AUTHORITY OF THE
CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Chairman

EXHIBIT "A"

Intergovernmental Contract

SECRETARY'S CERTIFICATE

NOW COMES the undersigned Secretary of the Downtown Development Authority of the City of Peachtree Corners, Georgia, keeper of the records and seal thereof, and certifies that the foregoing pages of typewritten matter constitute a true and correct copy of a Resolution duly adopted by the Authority in a public meeting properly and lawfully assembled on January 30, 2017, in compliance with Official Code of Georgia Annotated Section 50-14-1, which meeting was open to the public and at which a quorum was present and acting throughout, the original of which Resolution has been entered in the official records of the Authority and is in my official possession, custody and control and that such Resolution is in full force and effect as of the date herein below set forth.

This 28th day of February, 2017.

_____

Secretary

(SEAL)

INTERGOVERNMENTAL CONTRACT

Between

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA

and

CITY OF PEACHTREE CORNERS, GEORGIA

(PEACHTREE CORNERS TOWN CENTER PROJECT)

This Contract, made and entered into as of February 1, 2016, by and between the **DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA**, a public body corporate and politic, hereinafter sometimes designated as the "Authority," and the **CITY OF PEACHTREE CORNERS, GEORGIA,** a municipal corporation and a political subdivision of the State of Georgia, hereinafter sometimes designated as the "City";

W I T N E S S E T H
THAT:

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners, Georgia (the "Authority") was created pursuant to O.C.G.A. Section 36-42-1, et seq. (the "Act") for the purpose of revitalizing and redeveloping the central business districts of the municipal corporations of the State of Georgia, developing and promoting for the public good and general welfare trade, commerce, industry, and employment opportunities and promoting the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the municipal corporations of the State of Georgia, and has the power, among other things, to finance (by loan, grant, lease, or otherwise), refinance, construct, erect, assemble, purchase, acquire, own, repair, remodel, renovate, rehabilitate, modify, maintain, extend, improve, install, sell, equip, expand, add to, operate, or manage projects and to pay the cost of any project from the proceeds of revenue bond, notes, or other obligations of the Authority or any other funds of the Authority, or from any contributions or loans by persons, corporations, partnerships (whether limited or general), or other entities, all of which the Authority is authorized to receive, accept, and use; to borrow money to further or carry out its public purpose and to execute revenue bonds, notes, other obligations, leases, trust indentures, trust agreements, agreements for the sale of its revenue bonds, notes, or other obligations, loan agreements, mortgages, deeds to secure debt, trust deeds, security agreements, assignments, and such other agreements or instruments as may be necessary or desirable, in the judgment of the Authority, to evidence and to provide security for such borrowing; to issue revenue bonds, notes, or other obligations of the Authority and use the proceeds thereof for the purpose of paying, or loaning the proceeds thereof to pay, all or any part of the cost of any project and otherwise to further or carry out the public purpose of the Authority and to pay all costs of the authority incidental to, or necessary and appropriate to, furthering or carrying out such purpose; to contract for any period, not exceeding 50 years, with the State of Georgia, state institutions, or any

municipal corporation or county of the State of Georgia for the use by the Authority of any facilities or services of the state or any such state institution, municipal corporation, or county, or for the use by any state institution or any municipal corporation or county of any facilities or services of the Authority, provided that such contracts shall deal with such activities and transactions as the authority and any such political subdivision with which the Authority contracts are authorized by law to undertake; and to extend credit or make loans to any person, corporation, partnership (whether limited or general), or other entity for the costs of any project or any part of the costs of any project, which credit or loans may be evidenced or secured by loan agreements, notes, mortgages, deeds to secure debt, trust deeds, security agreements, assignments, or such other instruments, or by rentals, revenues, fees, or charges, upon such terms and conditions as the authority shall determine to be reasonable in connection with such extension of credit or loans, including provision for the establishment and maintenance of reserve funds; and, in the exercise of powers granted by this chapter in connection with any project, the Authority shall have the right and power to require the inclusion in any such loan agreement, note, mortgage, deed to secure debt, trust deed, security agreement, assignment, or other instrument of such provisions or requirements for guaranty of any obligations, insurance, construction, use, operation, maintenance, and financing of a project, and such other terms and conditions, as the Authority may deem necessary or desirable; and to receive and use the proceeds of any tax levied by a municipal corporation to pay the costs of any project or for any other purpose for which the Authority may use its own funds pursuant to the Act; and

WHEREAS, under the Act, the term "project" means and includes any one or more of the following: the acquisition, construction, installation, modification, renovation, or rehabilitation of land, interests in land, buildings, structures, facilities, or other improvements located or to be located within the downtown development area, and the acquisition, installation, modification, renovation, rehabilitation, or furnishing of fixtures, machinery, equipment, furniture, or other property of any nature whatsoever used on, in, or in connection with any such land, interest in land, building, structure, facility, or other improvement, any undertaking authorized as part of a city business improvement district, any undertaking authorized in the Redevelopment Powers Law, when the downtown development authority has been designated as a redevelopment agency, or any undertaking authorized in the Urban Redevelopment Law, when the downtown development authority has been designated as an urban redevelopment agency, all for the essential public purpose of the development of trade, commerce, industry, and employment opportunities in its authorized area of operation; and any industrial, commercial, business, office, parking, public, or other use, provided that a majority of the members of the Authority determine, by a duly adopted resolution, that the project and such use thereof would further the public purpose of the Act; and

WHEREAS, pursuant to the Revenue Bond Law, O.C.G.A Section 36-82-60, et seq., the City of Peachtree Corners, Georgia (the "City") is authorized to, among other things, own, operate and maintain public parking areas and public parking buildings and land and facilities so as to relieve abnormal unemployment conditions; and

WHEREAS, Article 9, Section 3, Paragraph 1 of the Constitution of the State of Georgia (the "Intergovernmental Contracts Clause") permits any county, municipality, school district, or other political subdivision of the State to contract for any period not exceeding 50 years with each other or with any other public agency, public corporation, or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, but such

contracts must deal with activities, services or facilities that the contracting parties are authorized by law to undertake or provide; and

WHEREAS, the Authority and the Mayor and Council of the City have determined that it is in the best interest of the Authority and the City, respectively, to acquire, install, refurbish, redevelop and equip public parking facilities and certain other related real and personal property (the "Project") located on or about Peachtree Parkway and Medlock Bridge Road in Peachtree Corners, Georgia (the "Property"), substantially in accordance with certain Preliminary Plans, attached to this Contract, as amended and supplemented from time to time (the "Plans and Specifications"), for the purpose of, among other things, inducing certain private development and redevelopment near such Property; and

WHEREAS, the Authority and the Mayor and Council of the City have determined that such Project is in furtherance of (a) the Authority's public purpose to develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities and promote the general welfare of this State by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Peachtree Corners and for the revitalization and redevelopment of its central business district all in accordance with the Act, and (b) the City's public purposes of operating for the benefit of the general welfare of its citizens, which includes the relief of abnormal unemployment; and

WHEREAS, the Authority and the City have determined to enter into an intergovernmental contract pursuant to the Act and the Intergovernmental Contracts Clause, providing for the lease of the Project to the City by the Authority, the acquisition, construction and equipping of the Project by the City on behalf of the Authority, and the issuance of bonds to finance the Project for lease to the City in consideration of the City's agreement to pay rentals to the Authority equal in amount to principal and interest on such bonds; and

WHEREAS, at the request of the City, the Authority has agreed pursuant to a Bond Resolution, adopted on September 21, 2015 (the "Original Bond Resolution"), to issue its Revenue Bonds (Peachtree Corners Town Center Project), Series 2017 (originally designated the Revenue Bonds (Peachtree Corners Town Center Project), Series 2015) in an aggregate principal amount of not to exceed $15,250,000 (the "Series 2017 Bonds") pursuant to the hereinafter defined Bond Resolution, and to provide funds from the proceeds of the Bonds to finance or refinance all or a portion of the cost of the acquisition, construction and equipping of the Project and the payment of certain costs of issuance of the Bonds, and to lease the Project to the City pursuant to the terms of this Contract; and

WHEREAS, subsequently, the Authority and City agreed to delay the issuance of the Series 2017 Bonds and have now determined to issue the Series 2017 Bonds in a principal amount of $11,805,000; and

WHEREAS, contemporaneously with the issuance of the Series 2017 Bonds, the City, pursuant to the Intergovernmental Contract, is contributing $8,319,696 in order to provide, together with the proceeds of the Series 2017 Bonds, for the costs of the Project, which amount will be deposited in the Project Fund and disbursed according to the terms hereof and of the Intergovernmental Contract;

WHEREAS, in order to enable the Authority to issue its Bonds and to pay the costs of the Project, it is necessary for the Authority to have a binding contract with the City in accordance with the provisions of the Act and the Intergovernmental Contracts Clause, providing for (i) the approval of the Project as described above and as more particularly described in the Plans and Specifications, (ii) the lease of the Project to the City by the Authority, and (iii) the issuance of Bonds to fund a portion of the Project Costs, as more particularly described herein; and

WHEREAS, the payments required to be made under Article IV of this Contract, and all other payments attributable to the Project or the Annual Project Costs, as hereinafter defined, to be made in accordance with or pursuant to any other provision of this Contract, shall be pledged as security for the payment of Bonds of the Authority;

NOW, THEREFORE:

FOR AND IN CONSIDERATION of the premises and the mutual covenants and agreements herein contained, the parties hereby agree as follows:

ARTICLE I

TERM AND DEFINITIONS

Section 101. Term.

This Contract is dated as of February 1, 2017, its effective date, and shall terminate at the close of business on the date of the final maturity and payment or defeasance of all outstanding Bonds, or any refunding Bonds issued with respect thereto, but in any event shall terminate no later than midnight on October 31, 2055. This contract constitutes and contains a lease of the Project from the Authority to the City.

Section 102. Definitions.

(a) Those words that are defined in the Act shall have the same meaning when used herein as defined in the Act.

(b) Those capitalized terms used herein that are not defined shall have the meaning ascribed thereto in the hereinafter defined Bond Resolution.

(c) As used herein, the term:

(1) "Annual Project Costs" shall mean the Project Costs applicable to a Fiscal Year.

(2) "Authority" shall mean the Downtown Development Authority of the City of Peachtree Corners, Georgia, a public body corporate and politic, or any successor to the duties or functions of the Authority.

(3) "Authorized City Representative" shall mean the person or persons at the time designated, by written certificate furnished to the Authority, as the person or persons authorized to act on behalf of the City. Such certificate shall contain the specimen signature of such person or persons, shall be signed on behalf of the City by its Mayor and may designate an alternate or alternates. The Authorized City Representative may, but need not be, an employee of the City.

(4) "Bond Resolution" shall mean the Amended and Restated Revenue Bond Resolution (Peachtree Corners Town Center Project) adopted by the Authority on January 30, 2017 for the benefit of the owners of the Bonds, which provides for the issuance of such Bonds, a copy of which Bond Resolution is on file in the records of the Authority, and any resolution for the issuance of refunding bonds for the Bonds, as amended or supplemented from time to time.

(5) "Bonds" shall mean the Bonds issued by the Authority pursuant to the provisions of the Bond Resolution to finance or refinance the Project Costs, and shall include refunding Bonds issued pursuant to the provisions of Section 202 hereof.

(6) "Code" shall mean the Internal Revenue Code of 1986, as amended, and any applicable regulations thereunder.

(7) "Completion Certificate" shall mean the certificate delivered by the Authorized City Representative pursuant to Section 501 hereof evidencing completion of construction of the Project, acceptance thereof by the City, and certain other matters.

(8) "Completion Date" shall mean the date of final acceptance of the Project by the City as evidenced by the delivery of the certificate required by Section 501 hereof.

(9) "Construction Contract" shall mean any construction contract or contracts between the City (acting in its capacity as the Authority's agent pursuant to this Contract) and any contractor and between any contractor or subcontractor and his immediate subcontractor regarding construction of the Project, a copy of each of which is or will be on file with the City.

(10) "Contract" refers to this Intergovernmental Contract.

(11) "City" shall mean the City of Peachtree Corners, Georgia, a municipal corporation and a political subdivision of the State of Georgia, or any public body or political subdivision succeeding to its respective rights and powers, duties or functions.

(12) "Debt Service" shall mean debt service on the Bonds.

(13) "Event of Default" shall mean the event described in Section 1601 and Section 1605 of this Contract.

(14) "Fiscal Year" shall mean the annual period as established by the Authority from time to time, initially commencing each January 1.

(15) "Optional Payment Date" shall mean any date during the term of this Contract upon which the City may unconditionally purchase the Project for the then applicable Option Price as provided in Section 1302 hereof.

(16) "Option Price," in the case of an Optional Payment Date occurring pursuant to Sections 404 and 1302 hereof, shall mean the Option Price determined in accordance with said Section 1302, plus any outstanding but unpaid Project Costs.

(17) "Permitted Encumbrances" shall mean, as of any particular time, (i) liens for taxes and assessments not then delinquent or that the City may, pursuant to the provisions of Section 801 hereof, permit to remain unpaid; (ii) this Contract; (iii) utility, access and other easements and rights-of-way, restrictions and exceptions that an Authorized City Representative certifies to the Authority will not interfere with or impair the Project; (iv) such minor defects, irregularities, encumbrances or clouds on title as normally exist with respect to property similar in character to the Project; and (v) the Reciprocal Easement Agreement.

(18) "Plans and Specifications" shall mean those certain Preliminary Plans, attached hereto as Exhibit "A," as amended from time to time.

(19) "Project" shall mean the completion of (i) the acquisition, construction and equipping of a parking deck and certain related real and personal in the City, substantially in accordance with certain Plans and Specifications, (ii) costs of engineering, architectural, legal and financial services, costs of plans and specifications and all expenses necessary or incidental to determining the feasibility or practicability of the Project and to obtain all licenses, permits and approvals necessary in connection with the furtherance thereof, and related expenses, (iii) all costs of operating, servicing, and maintaining the Project, including insurance premiums, administrative and overhead costs, costs of interest rate and any other charges payable by the Authority reasonably allocable by the Authority to the operation, servicing and maintenance of the Project and the financing thereof, and (iv) reasonable working capital determined to be necessary by the Authority to place the Project in operation and to operate the Project during the life of the Project.

(20) "Project Cost" shall mean the Project Cost defined in Section 302 hereof.

(21) "Project Fund" shall mean the Project Fund established in Section 4.03 of the Bond Resolution.

(22) "Reciprocal Easement Agreement" means the Grant of Ingress, Egress and Reciprocal Easements and Restrictions among the Authority, Fuqua Development LP or an affiliate or related entity thereof, as the Authority's developer of the Project, which is to be dated on or about the date of issuance of the Bonds and recorded in the real estate records of Gwinnett County, Georgia.

ARTICLE II

CERTAIN OBLIGATIONS OF THE AUTHORITY AND THE CITY

Section 201. Issuance of Bonds and Acquisition, Construction and Equipping of Project.

The Authority is hereby authorized to issue, and hereby agrees to issue, the Bonds in an aggregate principal amount of $11,805,000 pursuant to the Bond Resolution and to apply the proceeds of the Bonds to the costs of acquiring, constructing and equipping the Project substantially in accordance with the Plans and Specifications for lease to the City and paying costs of issuance of the Bonds. In consideration of the issuance of the Bonds and the acquisition, construction and equipping of the Project, the City hereby agrees to lease the Project from the Authority and to pay, as rent for the Project, amounts equal to the principal (whether at maturity, upon mandatory redemption or otherwise), interest and premium, if any, on the Bonds and any additional Project Costs attributable to the Project. The Bonds shall have a final maturity of July 1, 2025.

Section 202. Refunding Bonds.

The Authority may issue and sell refunding Bonds for Bonds previously issued with a final maturity not exceeding the final maturity of the Bonds being refunded. Any such refunding Bonds issued in accordance with the provisions of this Section may rank *pari passu* as to the security afforded by the provisions of this Contract with all Bonds theretofore issued pursuant to and secured in accordance with the provisions of this Contract.

Section 203. Report.

The City shall provide to the Authority, in such form as shall be reasonably requested by the Authority, any and all documents, releases, financial statements and other information necessary to enable the Authority to comply with any disclosure or other reporting requirement, now or hereafter imposed by the United States of America, the State of Georgia, or any political subdivision or agency of either having jurisdiction over the City, the Authority or the issuance and sale of the Authority's bonds or debt obligations, by law, judicial decision, regulation, rule, agreement or policy, or any lender, purchaser or credit support provider for the Bonds. Such information shall be provided by the City from time to time as requested by the Authority, but in any case no less frequently than shall enable the Authority to comply with any such law, judicial decision, regulation, rule, agreement or policy in a timely manner.

Section 204. Records and Accounts.

The Authority will keep accurate records and accounts relating to administration of the Project, including all payments with respect to the Bonds, which records and accounts shall be available for review upon request by the City.

Section 205. Rate Covenant

The City will establish, maintain and collect rates and charges for the service and use of the Project so as to provide revenues sufficient, together with other revenues or funds available to the City for such purposes, to enable the City to pay to the Authority all amounts payable under this

Contract and to pay all other amounts payable from and all lawful charges against or liens on the revenues of the City.

ARTICLE III

LEASE OF THE PROJECT

Section 301. Lease of the Project.

The Authority does hereby rent, lease and demise to the City, and the City does hereby take, accept and lease from the Authority, the Project, subject to Permitted Encumbrances, on the terms and conditions and for the purposes herein set forth, together with all easements, rights and appurtenances in connection therewith or thereto belonging, to have and to hold for the term of this Contract.

Section 302. Rentals.

The Authority hereby agrees to acquire, construct and equip the Project from the proceeds of the Bonds, by and through the City as its exclusive agent pursuant to Section 501(a) of this Contract, as provided in Article V of this Contract and Article IV of the Bond Resolution. The City hereby agrees, in consideration thereof, to make rental payments for the Project to the Authority equal to principal (whether at maturity, upon mandatory redemption or otherwise) of, and interest on the Bonds as they come due as set forth in Exhibit "B" hereto and incorporated herein by reference, together with all amounts due or to become due in respect of the Authority's ownership and operation of the Project pursuant to the terms of this Contract or the Bond Resolution, including without limitations, all amounts required to be deposited into any funds or accounts required or permitted to be established pursuant to the Bond Resolution, as and when such deposits are required to be made, and reasonable costs and expenses incurred by the Authority related to the Project or the Bonds, including without limitation, reasonable attorney's fees (collectively, the "Project Costs"). The City shall pay such rental payments during the term of this Contract for and in consideration of the right of use of the Project, and the continued quiet use and enjoyment of the Project for and during the term of this Contract. The parties hereto have agreed and determined that such payments represent the fair rental value of the Project. In making such determination, consideration has been given to the costs of financing the acquisition, construction and equipping of the Project, the uses and purposes that will be served by the Project and the benefits therefrom that will accrue to the parties to this Contract and the general public by reason of the Project.

ARTICLE IV

RENTALS PAYABLE; PREPAYMENT OF RENTALS

Section 401. Payment Obligations.

The City hereby agrees to pay all Project Costs at the time and in the manner as they come due, including specifically but not limited to amounts coming due as principal (whether at maturity, upon mandatory redemption or otherwise) of and interest on the Bonds as set forth in Exhibit "B" hereto and heretofore incorporated by reference, directly to and for the applicable account of the Authority as provided in Article IV of the Bond Resolution. The obligation of the City to pay promptly its obligation under Section 301 or 302 hereof is for the benefit of, among others, the owners of the Bonds and shall be absolute and unconditional and shall not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Authority of any obligation to the City or the breach by the City of any obligation to the Authority, whether hereunder or otherwise or any overpayment or underpayment by reason of a miscalculation of the amount owed by the City to the Authority or otherwise. Until such time as the principal of, redemption premium (if any) and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with Article VI of the Bond Resolution, the City (a) shall not suspend or discontinue any payments provided for herein, (b) will perform and observe all of its other agreements contained in this Contract and (c) will not terminate this Contract or its obligations hereunder for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of the Authority to complete any project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to any project or any of the Authority's facilities, the taking by eminent domain of title to or temporary use of all or any portion of any project or of any of the Authority's facilities, commercial frustration of purpose, or finding that any of the Bonds are unenforceable or invalid, the invalidity of any provision of this Contract, any change in the tax or other laws of the United States of America or the State of Georgia or of any political subdivision of either thereof or any failure of any party to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Contract or otherwise.

Section 402. Pledge of Payments.

All payments required to be made by the City pursuant to the provisions of this Article IV shall be pledged to secure the payment of the Bonds.

Section 403. Levy of Tax for Payment.

(a) The obligations of the City to pay its obligation under Section 301 or 302 hereof when due, and to perform its other obligations hereunder, are absolute and unconditional general obligations of the City as herein provided. The City hereby pledges its full faith and credit and taxing power, unlimited as to rate or amount, to the payment and performance of its obligation under Section 301 and 302 hereof with respect to the Series 2017 Bonds. In the event the amount of funds lawfully available to the City is not sufficient to pay its obligation under Section 301 and 302 hereof when due in any year, the City shall levy an ad valorem tax on all taxable property located within the limits of the City subject to taxation for such purposes, as now existent and as same may

hereafter be extended, at such unlimited rate or rates, as may be necessary to produce in each calendar year revenues that shall be sufficient to fulfill the City's obligations hereunder. From such revenues there shall be appropriated, prior to any other appropriations with respect to the Project, sums sufficient to pay in full when due the obligations herein contracted to be paid by the City including specifically the obligation to make the payments provided for herein. The City shall budget and levy the amounts necessary to pay Debt Service on the Series 2017 Bonds for the City's upcoming fiscal year. The City hereby creates a lien on any and all revenues realized by it pursuant to the provisions of this subparagraph to enable it to pay its obligation under Section 301 and 302 hereof, and such lien is superior to any that has heretofore been made or that can hereafter be made; provided, however, the City may create a lien on a parity with the lien created herein in connection with the issuance of Additional Parity Bonds.

(b) The City further covenants and agrees that in order to make funds available for such purpose, it will, in its general revenue, appropriation and budgetary measures whereby its tax funds or revenues and the allocation thereof are controlled or provided for, include sums sufficient to satisfy any of its obligations under Section 301 and 302 hereof that may be required to be made, whether or not any other sums are included in such measure, until all payments so required to be made shall have been made in full. The obligation of the City to pay its obligation under Section 301 and 302 hereof shall constitute a general obligation of the City and a pledge of the full faith and credit of the City to provide the funds required to fulfill such obligation; provided, however, nothing herein contained shall be construed as limiting the right of the City to pay the obligations hereunder assumed out of its general funds or from other sources lawfully available to it for such purpose.

(c) In the event for any reason any such provision or appropriation is not made as provided in the preceding subsection (b), then the fiscal officers of the City are hereby authorized and directed to set up as an appropriation on their accounts in the appropriate fiscal year the amounts required to pay the obligations that may be due from the general funds of the City. The amount of such appropriation shall be due and payable and shall be expended for the purpose of paying any such obligations, and such appropriation shall have the same legal status as if the City had included the amount of the appropriation in its general revenue, appropriation and budgetary measures, and the fiscal officers of the City shall pay its obligation under Section 301 and 302 hereof to the Authority for deposit to the Revenue Fund if for any reason the payment of such obligations shall not otherwise have been made.

Section 404. Optional Prepayment of Rentals.

The City shall have, and is hereby granted, the option to prepay all of the rentals payable under Section 302 hereof and to purchase the Project at the Option Price provided in Section 1302 hereof. To exercise such option, the City shall give written notice to the Authority of its exercise of the option granted in this Section 404 no less than ten (10) days in advance of the Authority's notice requirement for the optional redemption of Bonds under the terms of the Bond Resolution. The Authority's notice of optional redemption as required under the terms of the Bond Resolution shall specify therein (i) the date of prepayment, which date shall be not less than forty-five (45) days nor more than sixty (60) days from the date the notice is given and (ii) the Bonds to be redeemed from the prepayment of such rentals pursuant to the terms of Article III of the Bond Resolution. No prepayment of any amount in accordance with the provisions of the preceding subsection shall relieve the City to any extent from its obligations thereafter to make the full payment of its obligations under Section 301 and 302 hereof until all the Series 2017 Bonds issued under the Bond

Resolution and the interest and any premium thereon and any other charges required hereunder have been paid in full.

Section 405. Enforcement of Obligations.

The obligation of the City to make payments under Section 301 and 302 hereof may be enforced by (a) the Authority, (b) the owners of any Series 2017 Bonds, in accordance with the applicable provisions of the Bond Resolution and independently of the Authority or (c) such receiver or receivers as may be appointed pursuant to the Bond Resolution or applicable law. The covenants and agreements hereunder, including specifically the obligation to make the payments under Section 301 and 302 hereof, shall be enforceable by the right to bring any suit, action or proceeding at law or in equity, including mandamus and action for specific performance, to enforce the assessment and collection of a continuing direct annual tax upon all the taxable property within the boundaries of such City sufficient in amount to provide such funds annually in each year of the remainder of the term of this Contract.

ARTICLE V

ACQUISITION, CONSTRUCTION AND FINANCING OF THE PROJECT

Section 501. Acquisition and Construction of the Project.

(a) Following the delivery of this Contract, the Authority, by and through the City as hereinafter provided, will cause the Project to be acquired, constructed and equipped from the proceeds of the Bonds pursuant to the provisions of Article IV of the Bond Resolution. As provided in the Bond Resolution, the Authority has appointed the Developer as its exclusive agent for the purpose of constructing or causing the construction of the Project in accordance with the provisions of this Article V and Article IV of the Bond Resolution, all pursuant to the Plans and Specifications and in accordance with the terms and conditions for such construction of the Project as provided in this Article V. As between the City and the Authority, the City, as agent of the Authority for such purpose, assumes all rights, duties and responsibilities of the Authority regarding supervision of the construction of the Project as are granted to or imposed upon the Authority pursuant to this Contract, including but not limited to requesting disbursements from the Project Fund for such purpose on behalf of the Authority. The Authority shall cooperate with the City, as requested by the City, in connection with the acquisition, construction and equipping of the Project. Notwithstanding anything herein to the contrary, the Authority shall have the right but not the obligation to take any actions hereunder to cause the Project to be acquired, constructed and equipped; provided, that title shall be and shall remain in the Authority in accordance with the terms of this Contract. The City may acquire title to the road related portions of the Project at any time upon the payment of $10.00, such acquisition shall in no way modify the City's other obligations hereunder.

(b) The completion of construction of the Project under this Contract, the payment or provision made for payment of all costs of acquiring, constructing and equipping the Project and expenses incident thereto ("Costs of the Project") under this Contract, and the acceptance of the Project, or any portion thereof, by the City shall be evidenced by the filing with the Authority of the certificate of an Authorized City Representative stating that the Project has been substantially

completed and has been accepted by the City and all Costs of the Project have been paid, except for any amount estimated by such Authorized City Representative to be necessary for payment of any Costs of the Project not then due and payable.

(c) If an Event of Default shall occur prior to the delivery of the Completion Certificate, the moneys remaining in the Project Fund may be utilized by the Authority to complete construction of the Project or may be disbursed to the Authority as prepayment for rentals hereunder.

(d) The City hereby covenants, to the extent permitted by applicable law, to use other legally available funds and to seek additional legally available funds to the extent necessary to complete the acquisition, construction and equipping of the Project as herein required, or to make certain design changes in the Project (so long as such changes do not cause the Project to be used for purposes other than lawful purposes of the City) to the extent necessary to complete the Project with moneys then available for such purposes in the Project Fund.

(e) The City shall make all Construction Contracts and do all things necessary for the acquisition, construction and equipping of the Project and shall use its best efforts to cause such acquisition, construction and equipping of the Project to be completed by July, 2017; but if for any reason such acquisition, construction and equipping is not completed by said date, there shall be no diminution in or postponement of the rentals provided by Section 401 hereof to be paid by the City.

(f) The City hereby agrees that in order to effectuate the purposes of this Contract it will make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things legally permissible that may be requisite or proper, all for completing the acquisition, construction and equipping of the Project as herein provided.

Section 502. Reserved.

Section 503. Change Orders.

The City, without approval of or notice to the Authority, may issue change orders altering the Plans and Specifications during the course of the Project; provided, however, that unless sufficient additional funds are deposited by the City under this Contract into the Project Fund (a) the cost of the Project shall not exceed that which is established on the date of issuance of the Bonds, and (b) the cost of change orders shall not exceed the amount then available therefor in the Project Fund, provided that the Project is then on budget within the amount initially determined as needed to complete the Project. Before issuing any such change orders that, together with all other change orders, would increase the aggregate cost of the Project beyond that initially established in the Project Fund, the City shall arrange to pay the increased cost resulting from such change orders and shall deposit funds sufficient to pay such increased cost with the Depository for deposit in the Project Fund; provided, however, that nothing herein shall be construed to require the City to deposit any such funds for purposes of this Section 503 other than from moneys legally available therefor and appropriated or otherwise specifically provided for such purpose.

Section 504. Construction Contracts; Right to Inspect Project Documents.

(a) The City, on behalf of Authority, or the Authority on its own behalf, in lieu of providing for employees of the City to acquire, construct and equip the Project, may award a Construction Contract or Construction Contracts for the Project to a contractor or contractors licensed under the laws of the State of Georgia, and such Construction Contract or Construction Contracts shall be awarded in compliance with applicable ordinances and laws and following such procedures as the City has determined to be in the best interests of the City for the Project on a timely and cost effective basis.

(b) The City agrees that upon the occurrence of an Event of Default, or otherwise upon the termination of the authority of the City to complete the construction of the Project pursuant to this Contract, and upon receipt of a written request from the Authority, it will assign to the Authority all of its right, title and interest in and to all Construction Contracts and other documents related to the Project (collectively, the "Project Documents").

(c) The City shall have and keep on file and make available for inspection by the Authority copies of the Project Documents throughout the term of this Contract, or as soon after the commencement of the term of this Contract as such Project Documents shall become available to the City. Neither the Project Documents nor any change or amendments thereto shall (i) cause the Project to be used for any purpose prohibited by this Contract or by the Constitution and laws of the State of Georgia; (ii) result in a material reduction in the fair rental value of the Project as contemplated by Section 302 hereof; or (iii) adversely affect the ability of the City to meet its obligations hereunder.

(d) The net proceeds of any performance or payment bond respecting the Project is to be paid into the Project Fund if received before the Completion Date, or if received thereafter will be paid to the Authority to be applied to the prompt repair or restoration of the Project.

Section 505. Remedies Against Contractors.

The City shall proceed promptly, either separately or in conjunction with others, to pursue diligently its remedies against any contractor or subcontractor that is in default under any of the Construction Contracts and/or against each surety on any bond securing the performance of such Construction Contract. The net proceeds recovered by way of the foregoing, after reimbursement to the City for any unreimbursed expenditure of the City for correcting or remedying such default, will be paid into the Project Fund prior to the delivery of the Completion Certificate or, if received thereafter, to the Authority to be applied as set forth in Section 504 above.

Section 506. Financing of the Construction of the Project.

For the purpose of paying a portion of the Cost of the Project, the Authority shall cause a portion of the proceeds of the sale of the Bonds to be deposited into the Project Fund created under Section 4.03 of the Bond Resolution and applied as set forth in Section 507 below. Likewise, the City shall cause the amount of $8,319,696 to be deposited in the Project Fund to pay a portion of the Cost of the Project.

Section 507. Disbursements from the Project Fund.

(a) The provisions for requisitioning disbursements by or on behalf of the Authority and the City are set forth in the Bond Resolution and the Escrow Agreement and Site Development Agreement referred to therein, to which the City is also a party.

(b) The City hereby agrees to deliver to the Authority upon final acceptance of the Project the Completion Certificate required by Section 501(b) hereof. Following the delivery of the Completion Certificate and in any event prior to the third anniversary of the date of delivery of this Contract, any amounts remaining in the Project Fund shall be applied as a partial prepayment of the rentals under this Contract as provided for in Section 404 hereof.

(c) In approving any written requisition, the Authority may rely as to the completeness and accuracy of all statements in any and all such written requisitions, and the City hereby covenants and agrees, to the extent permitted by law, to indemnify and save harmless the Authority from any liability incurred in connection with any written requisition so approved, but only from moneys duly appropriated and legally available for such purpose.

Section 508. Investment of Funds.

Any moneys held as a part of the Funds and Accounts established pursuant to Article IV of the Bond Resolution shall be invested or reinvested by the Authority from time to time as directed by an Authorized City Representative as provided in Section 4.11 of the Bond Resolution. The City agrees to direct the investment of such Funds and Accounts pursuant to Article IV of the Bond Resolution. The Authority shall have no individual liability for investments made in accordance with this Section 508.

Section 509. Special Arbitrage Certifications.

The City and the Authority each certify and covenant for the benefit of the holders of the Bonds that moneys on deposit in any fund or account in connection with this Contract, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used in a manner that will cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code and any regulation promulgated or proposed thereunder. The Authority and the City covenant not to take any action or omit to take any action that would cause the Bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Code. To that end, the City and the Authority will comply with all requirements of Section 148 of the Code, including but not limited to provisions requiring payment of rebate to the United States of America, to the extent applicable to the Bonds. In the event that at any time either the City or the Authority is of the opinion that for purposes of this Section it is necessary to restrict or limit the yield on the investment of any moneys held under the Bond Resolution, the City and the Authority shall take such action as may be necessary.

Section 510. Annual Budgets and Financial Statements

(a) Commencing with the City's first Fiscal Year commencing after the date of execution and delivery of this Contract, the City shall furnish to the Authority and each registered owner of the Bonds copies of each annual budget of the City within ten (10) days after the filing of

the adopted budget with its governing body. The covenants on the part of the City herein contained shall be deemed to be and shall be construed to be duties imposed by law, and it shall be the duty of each and every public official of the City to take such action and do such things as are required by law in the performance of the official duty of such officials to enable the City to carry out and perform the agreements and covenants in this Contract agreed to be carried out and performed by the City.

(b) During the term of this Contract, the City shall provide the Authority and each registered owner of the Bonds annually, within one hundred eighty (180) days after the end of each Fiscal Year, its general purpose financial statements for each Fiscal Year, with comparative totals for the preceding Fiscal Year, which general purpose financial statements shall be accompanied by an audit report resulting from an audit conducted by an independent certified public accountant or firm of independent certified public accountants.

ARTICLE VI

MAINTENANCE AND OPERATION

Section 601. Maintenance and Operation.

The City shall, at its own expense, maintain, manage and operate the Project and all improvements thereon in good order, condition and repair, ordinary wear and tear excepted. The City shall provide or cause to be provided all utility and other services. It is understood and agreed that in consideration of the payment by the City of the rentals herein provided for, the Authority is only obligated to provide the Project in the manner and to the extent herein provided, and the Authority shall not have any obligation to incur any expense of any kind or character in connection with the management, operation or maintenance of the Project during the term of this Contract. The City shall keep the Project and any and all improvements thereto free and clear of all liens, charges and encumbrances, except for the Permitted Encumbrances and those caused or consented to by the Authority.

Section 602. Care of the Project.

(a) The City shall take good care of the Project and the fixtures and appurtenances, and suffer no waste or injury thereto, ordinary wear and tear excepted. The City will pay for all damage to the Project, its fixtures and appurtenances due to any waste, misuse or neglect by the City, its agents, servants, employees, independent contractors, licensees or invitees. In addition, the City shall comply with all applicable federal, state, county and city statutes, rules, regulations and ordinances.

(b) There shall be no allowance to the City for a diminution in or abatement of rentals and no liability on the part of the Authority by reason of inconvenience, annoyance or injury to business arising or resulting from the Authority, the City or others making repairs, alterations, additions or improvements in or to any portion of the Project, or in or to fixtures, appurtenances or equipment thereof, and no liability upon the Authority or allowance for a diminution in or abatement of rentals for failure of the Authority or others to make any repairs, alterations, additions

or improvements in or to any portion of the Project, or in or to the fixtures, appurtenances or equipment thereof. The foregoing shall not be construed to mean that the Authority has any such obligations.

(c) The Authority shall not be liable for, and there shall be no diminution in or abatement of rentals for, any loss or damage to the Project.

(d) The City's taking possession of the Project or any portion thereof shall be conclusive evidence against the City that the Project or such portion thereof was in good order and satisfactory condition when the City took possession thereof and that all work, if any, to be done on the Project pursuant to the terms hereof has been completed to the City's satisfaction; provided, however, the City's taking possession as herein provided shall be without prejudice to any rights against third parties that exist at the date of taking such possession or that may subsequently come into being. No promises of the Authority to alter, remove, improve or clean the Project and no representations respecting the condition of the Project have been made by the Authority to the City, unless the same is expressly stated herein or made a part hereof.

Section 603. Loss and Damage.

All of the City's personal property of any kind that may be on or about the Project or placed in the custody of any of the City's employees or agents shall be held at the sole risk of the City, and the Authority shall have no liability to the City for any theft or loss thereof or damage thereto from any cause whatsoever.

ARTICLE VII

INSURANCE PROVISIONS

Section 701. Insurance.

(a) The City shall at all times maintain or cause to be maintained with responsible insurers insurance on the Project against (i) accident to, loss of or damage to such properties in an amount not less than $15,250,000 and (ii) claims for property damage, bodily injury or death occurring upon, in or about the Project in an amount not less than $1,000,000 liability to any one person for bodily injury, $1,000,000 to any one person for property damage and $1,000,000 liability for any one accident or occurrence.

(b) All insurance herein provided for shall be effected under policies issued by insurers of recognized responsibility, licensed or permitted to do business in the State of Georgia. As an alternative to the requirement of subsection (a), the City may insure such property to the same extent under a blanket insurance policy or policies that cover not only such property but other properties; or, at the City's option, it may self-insure such property to the same extent.

(c) All policies or certificates issued by the respective insurers for insurance shall provide that such policies or certificates shall not be canceled or materially changed without at least thirty (30) days' prior written notice to the Authority. Certificates of insurance listing such policies shall be deposited with the Authority together with appropriate evidence of payment of the premiums therefor, and, at least thirty (30) days prior to expiration dates of expiring policies or contracts held

by the Authority, copies of renewal or new policies or contracts or certificates shall be deposited with the Authority, together with evidence of payment of premiums therefor.

(d) All policies of insurance (except the policy of public liability insurance) shall provide that the proceeds thereof shall be payable to the Authority. The net proceeds of insurance deposited shall be applied as follows: (a) to the prompt repair, replacement, restoration, modification or improvement of the damaged or destroyed portion of the Project if a certificate of the Authorized City Representative states that such net proceeds, together with any other funds lawfully available to the City for such purpose, are sufficient to pay in full the costs of such repair, replacement, restoration, modification or improvement, and the Authority shall disburse moneys as so directed by such Authorized City Representative upon receipt of a written requisition in substantially the form described in Section 503 hereof; or (b) to the prepayment, in whole or in part, of the Option Price in accordance with Section 1001(c)(ii) hereof but only upon receipt of a certificate of the Authorized City Representative directing such an application of the funds.

(e) The City shall file with the Authority annually, within one hundred twenty (120) days after the close of each calendar year, a written statement of the City containing a summary of all insurance policies then in effect with respect to the Project and stating that the insurance carried by the City satisfies the requirements of this Section 701.

ARTICLE VIII

TAXES

Section 801. Taxes.

(a) The Authority and the City understand and agree that the Project constitutes property free and exempt from all taxation; provided, however, that the Authority agrees, to the extent legally permissible, to cooperate with the City, upon written request by the City, to contest any proposed tax or assessment, or to take steps necessary to recover any tax or assessment paid. The City agrees to reimburse the Authority for any and all taxes, costs and expenses thus incurred by the Authority, together with interest thereon at 10% per annum.

(b) Notwithstanding Section 801(a) hereof, in the event that the Project or any portion thereof shall, for any reason, be deemed subject to taxation, assessments or charges lawfully made by any governmental body that may be secured by a lien against the Project, additional amounts shall be paid by the City, as Project Costs assessed, equal to the amount of all such taxes, assessments and governmental charges then due. With respect to special assessments or other governmental charges that may be lawfully paid in installments over a period of years, the City shall be obligated to provide for such additional Project Costs only for such installments as are required to be paid during any Fiscal Year. The City shall not allow any liens for taxes, assessments or governmental charges to exist with respect to the Project or any portion thereof (including, without limitation, any taxes levied upon the Project or any portion thereof that, if not paid, will become a charge on the revenues of the Project or any portion thereof prior to or on a parity with the charge thereon, or any interest therein (including the interest of the Authority) or the revenues derived therefrom or hereunder.

ARTICLE IX

ALTERATIONS, ADDITIONS AND IMPROVEMENTS

Section 901. Alterations, Additions and Improvements to the Project.

The City shall have the right during the term of this Contract to make any alterations, additions or improvements of any kind; structural or otherwise, as it shall deem necessary or desirable, on or to the Project, to attach fixtures, structures or signs, and to affix any personal property to the improvements on the Project; provided, however, that no such alteration, addition or improvement shall materially reduce or otherwise adversely affect the value of the Project or the fair rental value thereof or materially alter or change the character or use of the Project or impair the exclusion of interest on the Bonds from gross income of the holders thereof for federal income tax purposes.

Section 902. Title to Alterations, Additions and Improvements.

Except as provided in Section 903 hereof, all such alterations, additions and improvements shall, to the extent legally permissible, be subject hereto as a part of the Project.

Section 903. City's Equipment.

(a) All of the City's equipment and other personal property installed or placed by the City in or on the Project that are not fixtures under applicable law or that are not paid for from the proceeds of the sale of the Bonds shall remain the sole property of the City in which the Authority shall not have any interest, and may be modified or removed at any time by the City.

(b) If after the occurrence of an Event of Default, the City abandons or is dispossessed and fails to remove any property of the City at the time of such abandonment or dispossession, then and in that event, the Authority shall have the option either to regard such property as abandoned by the City, in which case such property shall become the property of the Authority, or shall have the right to demand that the City remove such property from the Project, and in the event of failure of the City to comply with said demand, the Authority shall have the right to remove, sell or destroy such property at the City's expense.

ARTICLE X

DAMAGE OR DESTRUCTION; CONDEMNATION

Section 1001. Damage, Destruction and Condemnation.

(a) If, during the term of this Contract, (i) the Project shall be destroyed, in whole or in part, or damaged by fire or other casualty or event; or (ii) title to, or the temporary or permanent use of, the Project or any portion thereof or the estate of the City or the Authority in the Project or any portion thereof shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority; or

(iii) a material defect in construction of the Project shall become apparent; or (iv) title to or the use of all or any portion of the Project shall be lost by reason of a defect in title; then, subject to Sections 1402 and 1001(c) hereof, the City shall continue to pay rentals and other Project Costs and to take such action as it shall deem necessary or appropriate to repair and replace the Project, regardless of whether the acquisition, construction and equipping of the Project has been completed and accepted by the City in accordance with Section 503(b) hereof.

(b) The Authority shall cause the net proceeds of any insurance policies received by the Authority, performance bonds or condemnation awards with respect to the Project, or net proceeds received by the Authority as a consequence of defaults under Construction Contracts for the Project, to be applied to the prompt repair, restoration, modification, improvement or replacement of the Project by the City, except as otherwise provided in Section 1001(c) hereof. The balance of any net proceeds remaining after the repair, restoration, modification, improvement or replacement has been completed are to be deposited into the Project Fund, if received prior to the Completion Date and, if received thereafter, are to be paid to the City.

(c) If such net proceeds shall be insufficient to pay in full the cost of any such repair, restoration, modification, improvement or replacement, the City shall, within ninety (90) days after the occurrence of an event giving rise to such net proceeds, either:

(i) commence and thereafter complete the work and pay any cost in excess of the net proceeds, in which case the City agrees that it will not be entitled to any reimbursement therefor from the Authority, nor shall it be entitled to any diminution of the rentals or other Project Costs; or

(ii) apply such net proceeds to the payment of all or a portion of the Option Price applicable as of the next occurring Optional Payment Date, in which case, if the net proceeds are insufficient to pay the Option Price, the City may pay such amounts as are necessary to equal the full Option Price or apply the net proceeds to the pro rata prepayment of rentals due hereunder with the City liable for the remainder of the rentals due hereunder; and if the net proceeds exceed the Option Price, the excess, if any, shall be retained by the City.

(d) The City hereby agrees that any repair, restoration, modification, improvement or replacement paid for in whole or in part out of such net proceeds shall be the property of the Authority and will be undertaken by the City, as the agent for and on behalf of the Authority, and shall constitute a part of the Project subject to this Contract.

ARTICLE XI

ASSIGNMENTS AND SALES

Section 1101. Assignments.

Neither party to this Contract shall be entitled or empowered to assign or transfer this Contract or any interest therein, unless such assignment is required by an act of the General Assembly.

Section 1102. Encumbrance of Project; Sale of Project.

So long as any of the Bonds or any future issue or issues of refunding Bonds issued pursuant to Section 202 of this Contract shall be outstanding and unpaid, the City will not encumber the Project or any part thereof, and it will not sell or otherwise dispose of the Project or any integral part thereof, except that it may sell the Project as a whole, or substantially as a whole, with the prior written consent of the Authority, if (i) the proceeds of such sale are at least sufficient to provide for the payment and redemption of all outstanding Bonds and any interest accrued or to accrue thereon; (ii) the proceeds of such sale to the extent necessary are deposited and applied to purchase or redeem such outstanding Bonds, and (iii) the City provides to the Authority an opinion of nationally recognized bond counsel to the effect that such sale will not, in and of itself, cause the interest on the Bonds to be includable in gross income for federal income tax purposes.

ARTICLE XII

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 1201. Representations, Covenants and Warranties of the City.

The City hereby represents, covenants and warrants for the benefit of the Authority as follows:

(a) The City has the power and authority to enter into the transactions contemplated by this Contract and to carry out its obligations hereunder. The City has been duly authorized to execute and deliver this Contract, and agrees that it will do or cause to be done all things necessary and legally permissible to preserve and keep in full force and effect its existence.

(b) The City is not subject to any legal or contractual limitation or provision of any nature whatsoever that in any way limits, restricts or prevents the City from entering into this Contract or performing any of its obligations hereunder, except to the extent that such performance may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.

(c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, known to be pending or threatened against or affecting the City, nor to the best knowledge of the City is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Contract or any other agreement or instrument to which the City is a party and that is used or contemplated for use in the consummation of the transactions contemplated by this Contract. All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by the City of this Contract or in connection with the carrying out by the City of its obligations under this Contract have been obtained.

(d) Neither the Mayor and City Council of the City nor any employee of the City has any direct or indirect pecuniary interest in, or will receive or has agreed to receive any compensation with respect to, any contract, lease, purchase, sale or employment made or to be made in connection with the proposed transaction contemplated by the performance of this Contract.

(e) The payment of the rentals hereunder or any portion thereof is not (i) secured by any interest in property used or to be used in a trade or business or in payments in respect of such property or (ii) derived from payments in respect of property, or borrowed money, used or to be used in a trade or business, within the meaning of Section 141(a) of the Code.

(f) The entering into and performance of this Contract will not violate any judgment, order, law or regulation applicable to the City or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of the City or on the Project pursuant to, any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which the City is a party or by which it or its assets may be bound, except as herein provided.

(g) All requirements have been met and procedures have occurred in order to ensure the enforceability of this Contract, and the City has complied or will comply with such public bidding requirements as may be applicable to this Contract.

(h) During the term hereof, the Project will be used by the City or by other departments and agencies of the City, only for the purpose of performing one or more essential governmental or proprietary functions of the City or such other public bodies consistent with the permissible scope of the City's or such other public bodies' authority.

(i) All necessary approvals have been obtained by the City to build the Project.

The City shall comply with all applicable laws, rules, regulations, orders, directions and requirements of all governmental departments, bodies, bureaus, agencies and officers and with all reasonable rules, directions, requirements and recommendations of fire insurance rating organizations for the area in which the Project is situated, pertaining to the Project or the use and occupancy thereof. The City shall not do or suffer to be done, or keep or suffer to be kept anything in, upon or about the Project that will contravene any policies insuring against loss or damage by fire or other hazards, including, but not limited to, public liability insurance.

Section 1202. Representations, Covenants and Warranties of the Authority.

The Authority represents, covenants and warrants for the benefit of the City as follows:

(a) The Authority has the power and authority to enter into the transactions contemplated by this Contract and to carry out its obligations hereunder. The Authority has been duly authorized to execute and deliver this Contract.

(b) The Authority is not subject to any legal or contractual limitation or provision of any nature whatsoever that in any way limits, restricts or prevents the Authority from entering into this Contract or performing any of its obligations hereunder, except to the extent that such performance may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally.

(c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, known to be pending or threatened against or affecting the Authority, nor to the best knowledge of the Authority is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Contract or any other agreement or instrument to which the Authority is a party and that is used or contemplated for use in the consummation of the transactions contemplated by this Contract. All authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by the Authority of this Contract or in connection with the carrying out by the Authority of its obligations under this Contract have been obtained.

Section 1203. Tax Covenants.

The City will not take or permit, or omit to take or cause to be taken, any action that would adversely affect the exclusion of interest on the Bonds from the gross income of the holders thereof

for federal income tax purposes and, if it should take or permit, or omit to take or cause to be taken, any such action, the City shall take or cause to be taken all lawful actions within its power necessary to rescind or correct such actions or omissions promptly upon having knowledge thereof. In particular, but not as a limitation on such covenant or without limiting the generality of the foregoing, the City covenants as follows:

The City covenants that it will not directly or indirectly use or permit the use of any proceeds of the Series 2017 Bonds or of any other funds of or under the control of the City, or take or omit to take any action, if such use, action or inaction would cause the Series 2017 Bonds to be "private activity bonds" within the meaning of Section 141 of the Code or obligations that are "federally guaranteed" within the meaning of Section 149(b) of the Code. The City will not allow any of the proceeds of the Series 2017 Bonds to be used in the trade or business of any private business.

ARTICLE XIII

TITLE AND OPTION TO PURCHASE PROJECT

Section 1301. Vesting of Title.

Title to all real property or interests therein, buildings, fixtures, equipment and other personal property that is purchased or financed from moneys deposited in the Project Fund will be held in the name of the Authority, subject to this Contract.

Section 1302. Option to Purchase at any Time.

The City shall have, and is hereby granted, the option to terminate this Contract and purchase the Project at any time prior to full payment of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Bond Resolution), (i) by paying to the Authority an amount that, when added to the amounts on deposit in the Debt Service Fund, will be sufficient to cause all outstanding Bonds to be deemed to have been paid in accordance with Section 6.02 of the Bond Resolution (including, without limiting the generality of the foregoing, principal of and interest to maturity or applicable redemption date, as the case may be, and premium, if any), and, in case of redemption, making arrangements satisfactory to the Authority for the giving of the required notice of redemption, (ii) by paying to the Authority any and all sums then due to the Authority as Project Costs under this Contract, and (iii) by giving the Authority notice in writing of such termination, and such termination shall forthwith become effective. The City shall further have, and is hereby granted, the option to cause and direct the early redemption of the Bonds pursuant to the terms of Article III of the Bond Resolution. The Authority hereby agrees that it shall not cause any notice of redemption of Bonds to be given pursuant to the terms of the Bond Resolution without such direction.

Section 1303. Obligation to Purchase Project on Expiration of Contract Term.

The City hereby agrees to purchase, and the Authority hereby agrees to sell, the Project for $10.00, and any and all sums then due as Project Costs to the Authority under this Contract, at the expiration or earlier termination of the term of the Contract following full payment of the Bonds, or

provision for payment thereof having been made in accordance with the provisions of the Bond Resolution.

Section 1304. Conveyance on Exercise of Option.

At the closing pursuant to any option to purchase granted in this Contract, the Authority shall, upon the Authority's receipt of the sums called for in Section 1302 or Section 1303, deliver to City the following:

(a) If necessary, a release from the Bondholder of the lien of the Bond Resolution.

(b) All necessary documents conveying to the City good and marketable title to the Project as it then exists subject to the following: (i) those liens and encumbrances, if any, to which title to the Project was subject when conveyed to the Authority; (ii) those liens and encumbrances created by the City or to the creation or suffering of which the City consented; (iii) those liens and encumbrances resulting from the failure of the City to perform or observe any of the agreements on its part contained in this Contract; and (iv) Permitted Encumbrances other than the Bond Resolution and this Contract.

Section 1305. Relative Position of Options and Bond Resolution.

The options respectively granted to the City in this Article shall be and remain prior and superior to the Bond Resolution and may be exercised whether or not the City is in default hereunder, provided that no such default will result in nonfulfillment of any condition to the right of the City to obtain a conveyance of the Project by making the payments required hereunder.

ARTICLE XIV

RIGHT OF ENTRY; LIENS; QUIET ENJOYMENT

Section 1401. Right of Entry.

The Authority and its designated representatives shall have the right to enter upon the Project during reasonable business hours (and in emergencies at all times) (a) to inspect the same, (b) for any purpose connected with the Authority's rights or obligations under this Contract, or (c) for all other lawful purposes.

Section 1402. Liens.

The City shall pay or cause to be paid, when due, all sums of money that may become due for, or purporting to be for, any labor, services, materials, supplies or equipment alleged to have been furnished in, upon or about the Project and that may be secured by any mechanics', materialmen's' or other lien against the Project, or the Authority's interest therein, and shall cause each such lien to be fully discharged and released; provided, however, that if the City desires to contest any such lien, this may be done, and if such lien shall be reduced to final judgment and such judgment or such process as may be issued for the enforcement thereof is not promptly stayed, or if

so stayed and said stay thereafter expires, then and in any such event the City shall forthwith pay and discharge said judgment.

Section 1403. Covenant of Quiet Enjoyment.

The parties hereto mutually covenant and agree that the City, by keeping and performing the covenants and agreements herein contained, shall at all times during the term hereof, peaceably and quietly, have, hold and enjoy the Project.

ARTICLE XV

EXCESS BOND PROCEEDS; SUBSEQUENT PROJECTS

Section 1501. Excess Bond Proceeds.

In the event the proceeds derived from the sale of any Bonds issued pursuant to the provisions of this Contract, the payment of which is secured by assignment of payments made pursuant to the provisions of this Contract, exceed the aggregate amount required for the purposes of the Project, the amount of such excess shall be used to make up any deficiency then existing in any fund or account under the Bond Resolution in the manner therein provided, and any balance shall be used to retire, by purchase or call for redemption at the earliest redemption date, Bonds in advance of maturity, and in such event the Authority will reduce such elements of Annual Project Costs as are necessary and appropriate to reflect such accelerated retirement.

ARTICLE XVI

DEFAULT

Section 1601. Event of Default.

Failure of the City to make to the Authority any of the payments for which provision is made in this Contract as and when the same are due and payable shall constitute a default on the part of the City.

Section 1602. Continuing Obligation.

In the event of any such default, the City shall not be relieved of its liability for payment of the amounts in default, and the Authority shall have the right to recover from the City any amount in default. In enforcement of any such right of recovery, the Authority may bring any suit, action, or proceeding in law or in equity, including mandamus and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation to make any payment for which provision is made in this Contract against the City.

Section 1603. Remedies Cumulative.

The rights and remedies given or reserved herein to the Authority are and shall be deemed to be cumulative, and the exercise of any shall not be deemed to be an election excluding the exercise at any time of a different or inconsistent right or remedy with the maintenance of any action either at law or in equity.

Section 1604. Waiver.

The delay or failure by the Authority at any time to insist in any one or more instances upon a strict performance of any covenant of this Contract or to exercise any right, remedy, power or option herein granted or established by law, shall not be construed as an impairment of or a waiver or a relinquishment for the future of such covenant, right, remedy, power or option, but the same shall continue and remain in full force and effect. The receipt and acceptance by the Authority of any rentals with knowledge of the breach of any term, covenant or condition hereof, shall not be deemed a waiver of such breach, and no waiver of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Authority.

Section 1605. Other Default by City.

In the event of a failure of the City to establish, maintain, or collect rates or charges adequate to provide revenue sufficient, along with other funds available to the City for the payment of the Project Cost, to enable the City to pay all amounts due to the Authority under this Contract, or in the event of any failure by the City to comply with any other covenant, agreement or obligation of this Contract, the Authority or the owners of any Series 2017 Bonds may bring any suit, action, or proceeding in law or in equity, including mandamus, injunction and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement or obligation of this Contract against the City.

Section 1606. Default by Authority.

In the event of any default by the Authority under any covenant, agreement or obligation of this Contract, the City may bring any suit, action, or proceeding in law or in equity, including mandamus, injunction, and action for specific performance, as may be necessary or appropriate to enforce any covenant, agreement, or obligation of this Contract against the Authority.

Section 1607. Abandonment of Remedy.

In case any proceeding taken on account of any default shall have been discontinued or abandoned for any reason, the parties to such proceedings shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers, and duties of the Authority and the City shall continue as though no such proceedings had been taken.

Section 1608. Acceleration.

Upon acceleration of payment of the Bonds under Section 7.02 of the Bond Resolution, all unpaid payments payable hereunder for the remainder of the Term of this Contract shall become immediately due and payable.

ARTICLE XVII

MISCELLANEOUS GENERAL PROVISIONS

Section 1701. Character and Continuity of Service.

The Authority shall not be required to provide, or be liable for failure to provide, service under this Contract when such failure or the cessation or curtailment of or interference with the service is caused by force majeure or the default or failure to perform of any third party. No failure on the part of the Authority shall be grounds for the termination or suspension of the payments due from the City hereunder.

Section 1702. Other Terms and Conditions.

Service and use of the Project hereunder shall be in accordance with such other terms and conditions as are established as part of the Authority's rules and regulations, which shall not be inconsistent with the provisions of this Contract.

Section 1703. Termination or Amendment of Contract.

Subject to the terms of the Bond Resolution, this Contract may be amended by instrument in writing executed with the same formality as this Contract and with the consent of the Bondholders in accordance with the terms of Article X of the Bond Resolution. No amendment shall be made that is adverse to the interest of the owners of the Bonds.

Section 1704. No Assignment or Transfer.

Except as provided in Section 1101 of this Contract, neither party to this Contract shall be entitled or empowered to assign or transfer this Contract or any interest therein, unless such assignment is required by act of the General Assembly.

Section 1705. Execution and Counterparts.

This Contract may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but together shall constitute but one and the same Contract, and it is also understood and agreed that separate counterparts of this Contract may be separately executed by the Authority and the City, with the same full force and effect as though the same counterpart had been executed simultaneously by both the Authority and the City.

Section 1706. Binding Effect; Assignment, Third-Party Beneficiaries.

This Contract shall inure to the benefit of and shall be binding upon the Authority and the City and their respective successors and assigns, subject, however, to the limitations contained in this Contract. The City agrees that the Bondholders are third-party beneficiaries of this Contract, and may enforce the terms and provisions hereof. There are no other third-party beneficiaries.

ARTICLE XVIII

SEVERABILITY

In case any one or more of the provisions of this Contract shall for any reason be held to be illegal or invalid by a court of competent jurisdiction, it is the intention of each of the parties hereto that such illegality or invalidity shall not affect any other provision hereof, but this Contract shall be construed and enforced as if such illegal or invalid provision had not been contained herein, and this Contract shall be construed to adopt, but not to enlarge upon, all the applicable provisions of said Act, and all the applicable provisions of the Constitution and general laws of Georgia, and, if any provisions hereof conflict with any applicable provision of said Constitution or laws, said Constitution as proposed by the General Assembly and ratified by the people of the State of Georgia and such laws as adopted by the General Assembly, each as interpreted by the courts of the State of Georgia shall prevail in lieu of any provision hereof in conflict or not in harmony therewith.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Downtown Development Authority of the City of Peachtree Corners, Georgia has caused this Contract to be executed in its corporate name by its duly authorized officers and has caused its corporate seal to be hereunto impressed and attested; the City has caused this Contract to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereunto impressed and attested, and delivery hereof by the Authority to the City is hereby acknowledged, all as of the day and year first above written.

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS, GEORGIA

BY: _____
Chairman

ATTEST: _____
Secretary

(SEAL)

CITY OF PEACHTREE CORNERS, GEORGIA

BY: _____
Mayor

ATTEST: _____
City Clerk

(SEAL)

Exhibit A

[Plans and Specifications]

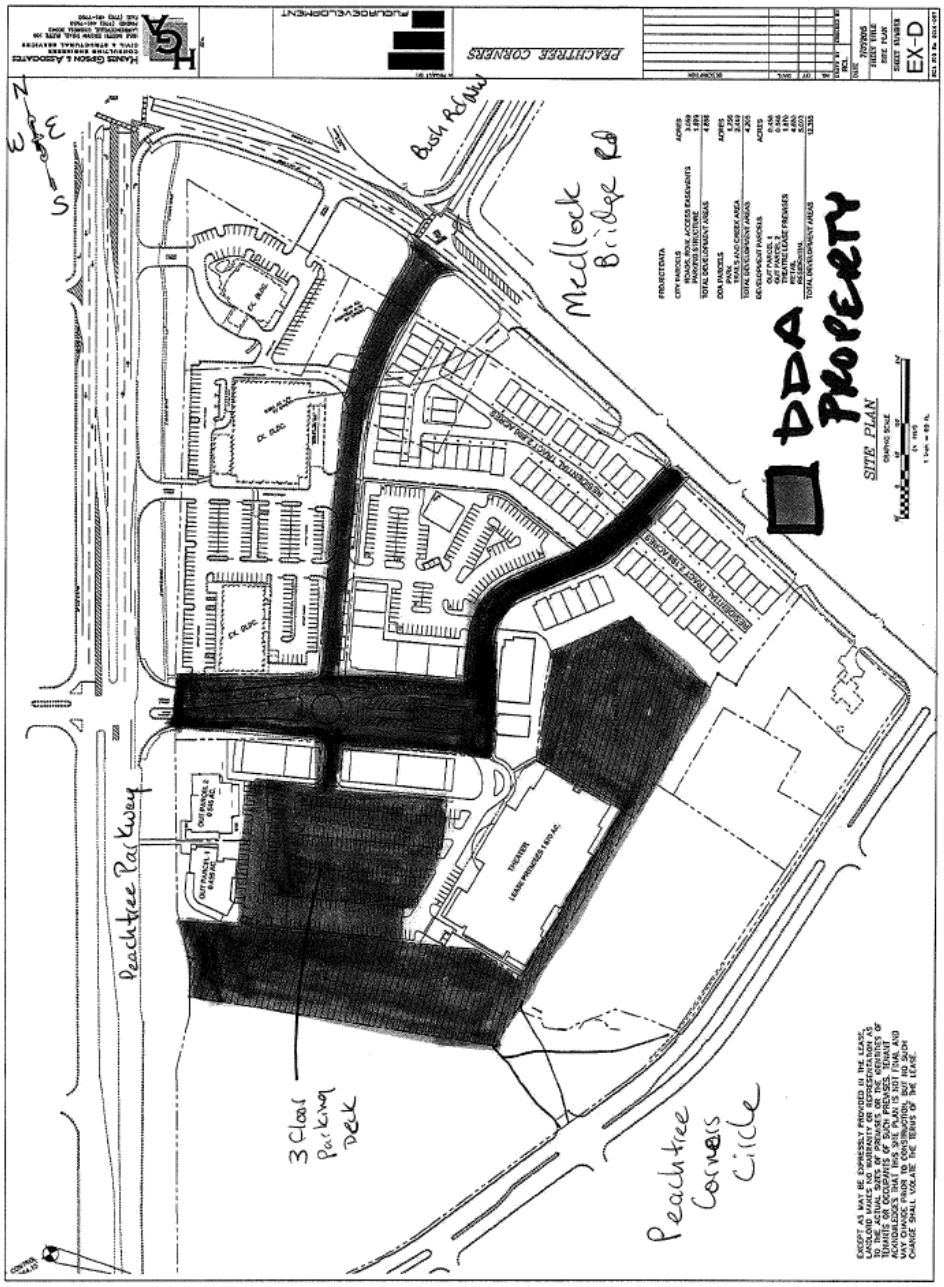

Exhibit B

[Debt Service Schedule]

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2017	-	-	-	-
06/30/2018	1,230,000.00	2.330%	217,176.39	1,447,176.39
06/30/2019	1,215,000.00	2.330%	232,242.75	1,447,242.75
06/30/2020	1,245,000.00	2.330%	203,583.75	1,448,583.75
06/30/2021	1,275,000.00	2.330%	174,225.75	1,449,225.75
06/30/2022	1,305,000.00	2.330%	144,168.75	1,449,168.75
06/30/2023	1,335,000.00	2.330%	113,412.75	1,448,412.75
06/30/2024	1,365,000.00	2.330%	81,957.75	1,446,957.75
06/30/2025	1,400,000.00	2.330%	49,745.50	1,449,745.50
06/30/2026	1,435,000.00	2.330%	16,717.75	1,451,717.75
Total	**$11,805,000.00**	**-**	**$1,233,231.14**	**$13,038,231.14**

RECIPROCAL EASEMENT AGREEMENT (REA)

CITY OF PEACHTREE CORNERS **RESOLUTION 2017-001**
COUNTY OF GWINNETT, STATE OF GEORGIA

A RESOLUTION OF THE CITY OF PEACHTREE CORNERS, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY TO APPROVE THE REVISED AND UPDATED GRANT OF INGRESS, EGRESS, AND RECIPROCAL EASEMENTS AND RESTRICTIONS AGREEMENT FOR THE TOWN CENTER PROPERTY AND TO AUTHORIZE THE CHAIRMAN TO EXECUTE CLOSING DOCUMENTS.

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (0.C.G.A. § 36-41-1 *et seq.,* as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Peachtree Corners, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority owns certain real property consisting of 19.689 acres on Peachtree Parkway and Medlock Bridge Road within the City to be developed for the purpose of promoting trade commerce, industry and employment opportunities in the downtown business district of the City (the "Property"); and

WHEREAS, the Authority and the City have made a finding of fact in favor of, and the City passed a zoning ordinance enabling, the development of the Property for a mixture of uses of which is in the public interest and is a project in furtherance of the Authority's purposes and mission under the Act; and

WHEREAS, the Authority entered that certain Purchase and Sale Contract dated March 24, 2015 with Fuqua Acquisitions II, LLC (“Fuqua”), as amended by five Amendments to Purchase and Sale Contract dated June 18, 2015, August 21, 2015, September 4, 2015, September 9, 2015, and September 24, 2015 (the “Sale Contract”) for the sale of a portion of the property (the “DDA Sale Property”), and the mixed used development by Fuqua for the Authority and the City of most of the remainder of the Property (the “Project”); and

WHEREAS, the Authority has already approved the form of the Grant of Ingress, Egress and Reciprocal Easements and Restrictions (the “Reciprocal Easements”) to be entered into; and

WHEREAS, modifications have been made to documents previously approved through the adoption of Resolution 2016-001; and

WHEREAS, pursuant to the Sale Contract, the Authority must be prepared to close on the sale of the DDA Sale Property to Fuqua prior to the next quarterly meeting of the Board of the Authority, and the Authority is desirous of granting its Chairman the power and authority to make minor modifications to various documents and execute a limited warranty deed, the Reciprocal Easements, and all other closing documents required to complete the sale of the DDA Sale Property to Fuqua in accordance with the Sale Contract;

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Peachtree Corners, and it is hereby resolved by authority of same, as follows:

Section 1. The execution, delivery and performance of the limited warranty deed and other closing documents required by the Sale Contract are hereby authorized. The Chairman is hereby authorized and directed to make any minor modifications to the documents as needed and execute and deliver the said closing documents to sell the DDA Sale Property to Fuqua in accordance with the Sale Contract with such minor changes, insertions or omissions as may be approved by the Chairman, and the execution of the said closing documents by the Chairman as hereby authorized shall be conclusive evidence of any such approval.

Section 2. The execution, delivery and performance of the Reciprocal Easements are hereby authorized. The Chairman is hereby authorized and directed to execute and deliver the Reciprocal Easements with such minor changes, insertions or omissions as may be approved by the Chairman, and the execution of the Reciprocal Easements by the Chairman as hereby authorized shall be conclusive evidence of any such approval.

Section 3. From and after the execution and delivery of the documents herein authorized, the proper officers, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the Sale Contract, the Reciprocal Easements, and the closing documents herein authorized and are further authorized to take any and all further actions and to execute and deliver any and all further documents and certificates as may be necessary or desirable in connection with the sale of the DDA Sale Property and the development of the balance of the Property in accordance with the the Reciprocal Easements, and the execution, delivery and performance of said documents are herein authorized.

Section 4. The Authority hereby finds and determines as a matter of fact that the mixed use development of the Property in accordance with the City of Peachtree Corners Ordinance No. 2014-11-35, as modified by Ordinance No. 2015-06-49, is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act and that the Project will develop and promote for the public good and welfare trade, commerce, industry and employment opportunities and will promote the general welfare of this State.

Section 5. All acts and doings of the officers, agents and employees of the Authority which are in conformity with the purposes and intents of this resolution and in furtherance of the sale and development of the Property shall be, and the same hereby are, in all respects, approved and confirmed.

Section 6. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this 30th day of January, 2017.

DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Daniel A. Graveline, Chairman

_____
L.C. Johnson, Member

_____
Gene Witkin, Member

_____
Bob Saville, Member

_____
Aaron Kappler, Member

_____
Ruth Strickland, Member

_____
Rob Binion, Member

Attest:

_____
Diana Wheeler, Secretary (SEAL)

Space Above Reserved for Recorder's Use Only

This document prepared by
and after recording return to:
James B. Jordan, Esq.
Sutherland Asbill & Brennan LLP
999 Peachtree Street, NE
Suite 2300
Atlanta, GA 30309-3996

GRANT OF INGRESS, EGRESS AND RECIPROCAL EASEMENTS AND RESTRICTIONS

THIS GRANT OF INGRESS, EGRESS AND RECIPROCAL EASEMENTS AND RESTRICTIONS (this "**Agreement**") is made this _____ day of _____, 2016 (the "**Effective Date**"), by and among **CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY**, a public body corporate and politic ("**DDA**"), **FUQUA _____LLC**, a Georgia limited liability company (**"Fuqua**"), **INLINE COMMUNITIES, LLC**, a Georgia limited liability company (**"InLine"**) and **_____, LLC,** a _____ limited liability company ("**Theater Owner**").

W I T N E S S E T H

WHEREAS, Fuqua is the owner of certain real property located in Gwinnett County, Georgia which is more particularly described on **Exhibit A** attached hereto (the "**Retail Tract**");

WHEREAS, InLine is the owner of certain real property located in Gwinnett County, Georgia which is more particularly described on **Exhibit B** attached hereto (the "**Residential Tract**");

WHEREAS, DDA is the owner of certain real property consisting primarily of a parking facility, green spaces and trails lying contiguous with and/or adjacent to the Retail Tract, which is more particularly described on **Exhibit C** attached hereto (collectively, the "**DDA Tract**") (the Retail Tract, the Theater Tract and the Residential Tract and the DDA Tract are collectively, the "**Land**");

WHEREAS, Theater Owner is owner of certain real property located in Gwinnett County, Georgia which is more particularly described on **Exhibit D** attached hereto (the "**Theater Tract**");

WHEREAS, the Retail Tract, the Residential Tract, the DDA Tract and the Theater Tract are depicted on the site plan attached hereto as **Exhibit E** (the "**Site Plan**") and are intended to be developed as a "town center" style project, including a shopping center, restaurants, theatre, multifamily residential units and public recreational facilities and parking (the "**Project**");

WHEREAS, the DDA Tract is comprised of the Parking Facility, the Creek and Trail Area, the Road Facilities and the City Park (as depicted on the Site Plan);

WHEREAS, the Owners wish to enter into this Agreement to provide for integrated use of the Land in the development of the Project, subject to the covenants, conditions and restrictions hereinafter set forth;

WHEREAS, the DDA has determined that there is a public benefit in developing the Land and granting the rights as described herein;

WHEREAS, in partial consideration of the consideration paid by Fuqua for the Retail Tract, the DDA agrees to enter into this Agreement and grant Fuqua the easement rights granted hereunder; and

NOW THEREFORE, in consideration of the premises, and Ten Dollars ($10.00), the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

ARTICLE I
DEFINITIONS

In addition to any terms whose definitions are fixed and defined elsewhere in this Agreement, each of the following terms, when used herein with an initial capital letter, shall have the following meaning:

1.1 Building. "Building" or "Buildings" shall mean any building(s) and other vertical improvements (not including signage) constructed on the Land from time to time.

1.2 Access and Landscaping Easement. "Access Easement and Landscaping Agreement" shall mean the Access Easement and Landscaping Agreement between Roberts Properties Residential, L.P. and Piedmont Five, LLC, dated September 27, 2012, filed October 1, 2012, recorded in Deed Book 51679, Page 671, Gwinnett County, Georgia, as amended by First Amendment to Access Easement and Landscaping Easement dated November 5, 2013 and recorded in Deed Book 52682, Page 89, aforesaid records, by Second Amendment to Access Easement and Landscaping Easement dated February 20, 2015 and recorded in Deed Book 53393, Page 906, aforesaid records and by Third Amendment to Access Easement and Landscaping Easement dated , and recorded in 2017 in Deed Book _____, Page ___, aforesaid records.

1.3 Capital Repair. "Capital Repair" shall mean any repair or maintenance item that would be capitalized in accordance with generally accepted accounting principles.

1.4 Creek and Trail Area. "Creek and Trail Area" shall mean those portions of the DDA Tract depicted as "Creek and Trail Area" on the Site Plan.

1.5 City Park. "City Park" shall mean the city park to be located and as depicted on the Site Plan.

1.6 DDA's Parking Proportionate Share. "DDA's Parking Proportionate Share" shall equal _____% (_____ DDA Spaces/_____total Parking Spaces).

1.7 DDA Spaces. "DDA Spaces" means all Parking Spaces in the Parking Facility which are not Retail/Theater Spaces.

1.8 HOA. "HOA" shall mean the Georgia not-for-profit corporation formed by InLine to serve as the homeowners' association of the Residential Tract.

1.9 Improvements. "Improvements" shall mean any Building and related landscaping, storefront and freestanding signage (if applicable), driveways and parking lots (including parking lot lighting) constructed on each Tract.

1.10 Laws. "Laws" shall mean laws, rules, regulations, orders, and ordinances of the city, county, state, and federal governments, or any department or agency thereof with appropriate jurisdiction over the Project.

1.11 Park. "Park" shall mean that portion of the DDA Tract depicted as "Park" on the Site Plan.

1.12 Parking Facility. "Parking Facility" shall mean the multi-level parking deck to be constructed on the DDA Tract in the location depicted as "Parking Facility" on the Site Plan.

1.13 Parking Facility Utility Costs. The "Parking Facility Utility Costs" shall mean all water and electricity service costs incurred in the operation of the Parking Facility, including but not limited to lighting of the Parking Facility.

1.14 Parking Spaces. "Parking Spaces" shall mean the parking spaces located within the Parking Facility.

1.15 Permittee. "Permittee" shall mean the officers, directors, employees, agents, contractors, subcontractors, tenants, subtenants, patrons, customers, visitors, guests, invitees, licensees and concessionaires of an Owner of a Tract.

1.16 Owner. "Owner" shall mean, as of any time, and individually or collectively, the owner(s) or ground lessee(s) of all or any portion of a Tract and the successors, assigns and successors-in-title of same. Prior to the sale of any portion of the Residential Tract to an individual homeowner, the Owner of the Residential Tract shall form the HOA, and upon the formation of such HOA, the Owner of the Residential Tract shall be deemed to be the HOA.

1.17 Residential Spaces. "Residential Spaces" shall mean parking spaces located on the Residential Tract.

1.18 Retail/Theater Parking Proportionate Share. "Retail/Theater Parking Proportionate Share" shall equal _____% (_____ Retail/Theater Spaces/_____total Parking Spaces).

1.19 Retail/Theater Spaces. "Retail/Theater Spaces" shall have the meaning set forth in Section 2.1(a).

1.20 Road Facilities. "Road Facilities" shall have the meaning set forth in Section 4.2.

1.21 Special Event. "Special Event" shall mean an event, performance or display on, including without limitation educational, cultural, entertainment, promotional, sporting or social events, performances or displays expected to draw increased vehicle, bicycle and pedestrian traffic to, the Park Area.

1.22 Theater Lease. "Theater Lease" shall mean that certain Lease Agreement dated January 6, 2017 by and between Fuqua Acquisitions, LLC and Cobb Theaters IV, LLC.

1.23 Tract. "Tract" shall mean, as applicable, the Retail Tract, the Residential Tract, the DDA Tract and/or the Theater Tract.

ARTICLE II
PARKING FACILITY

2.1 Easements for Use of Parking Facility. Subject to the terms and conditions of this Agreement, DDA hereby grants and conveys to and for the benefit of Fuqua, its successors-in-title and its Permittees, and as an appurtenance to the Retail Tract and to Theater Owner, its successors-in-title and its Permittees, and as an appurtenance to the Theater Tract, the following perpetual, irrevocable easements and rights-of-way for ingress, egress and use of, to, from, or otherwise with respect to the Parking Facility:

(a) the exclusive right (to be enjoyed and used jointly by Fuqua and Theater Owner and their respective Permittees) to use, 24 hours per day, 365 days per year (but excluding the second Saturday and Sunday in June and July 4th annually, during which time the Parking Spaces shall be open to the public on a first-come, first-served basis), not less than 500 Parking Spaces (the "**Retail/Theater Spaces**") for purposes of parking passenger vehicles (including parking by valet services), bicycles and motorcycles;

(b) the non-exclusive right of entry upon and passage by foot and any automobiles, motorcycles and bicycles through the entrances and exits of the Parking Facility as required to provide ingress and egress to the Retail/Theater Spaces; and

(c) the non-exclusive right to use the roadways, aisles, ramps, entrances, exits, elevators, stairs, stairwells and lobbies, automated access and exit devices, and other facilities and components of the Parking Facility as necessary or convenient for the use and enjoyment of the Retail/Theater Spaces.

2.2 Retail/Theater Spaces.

(a) Fuqua shall have the right, at its sole cost and expense, to install signage on the walls in front of the Retail/Theater Spaces or on the surface of the Retail/Theater Spaces stating that the Retail/Theater Spaces are for the exclusive use by the Fuqua and Theater Owner and their respective Permittees (including the right to designate use of certain Retail/Theater Spaces to a particular tenant of Fuqua and/or to the use by Theater Owner and its Permittees or for short term parking or use for restaurant customers picking up "to go"

orders). Subject to applicable Laws, Fuqua shall have the right, at its sole cost, expense and risk, to police the Retail/Theater Spaces to insure no unauthorized use exists and to take measures such as towing and booting offending vehicles or taking such other appropriate actions as may be reasonably necessary to cause any such unauthorized use to cease.

(b) The Retail/Theater Spaces shall be located in the areas depicted on the Parking Diagram attached hereto as **Exhibit F**. Fuqua shall use commercially reasonable efforts to cause employees of its Permittees to park on the top level of the Parking Facility, including without limitation designating such Parking Spaces as for employees and making this requirement a provision of the Leases for the Retail/Theater Spaces. In such event, the Retail/Theater Spaces shall include such spaces located on the top floor of the Parking Facility and the number of Retail/Theater Spaces located elsewhere in the Parking Facility shall be reduced commensurately.

2.3 No Charge for Use of Retail/Theater Spaces. The use of the Retail/Theater Spaces by Fuqua and its Permittees shall be free of charge unless Fuqua and the Theater Owner mutually agree otherwise. The DDA may, in its sole discretion, elect to charge its Permittees for the use of the DDA Spaces, provided, that: (a) any validation or other system installed by the DDA may not interfere with any such system installed by Fuqua; and (b) the DDA may not charge Fuqua or any of its Permittees for access to or use of the Parking Facility and may not install any barricade or similar obstruction limiting access by Fuqua or its Permittees through the ramps, driveways or accessways of the Parking Facility. Conversely, Fuqua and/or Theater Owner may, acting jointly in their sole discretion, elect to charge its Permittees for the use of the Retail/Theater Spaces, provided, that: (a) any validation or other system installed by Fuqua and/or Theater Owner may not interfere with any such system installed by DDA; and (b) Fuqua and/or Theater Owner may not charge DDA or any of its Permittees for access to or use of the Parking Facility and may not install any barricade or similar obstruction limiting access by DDA or its Permittees through the ramps, driveways or accessways of the Parking Facility.

2.4 Manner of Use. Fuqua will not occupy or use the Retail/Theater Spaces, or permit any portion of the Parking Facility to be occupied or used, for any purpose which is unlawful in part or in whole or deemed to be disreputable in any manner or extra hazardous. Each of Fuqua, Theater Owner and the DDA hereby covenant and agree not to occupy or use the Parking Spaces or permit any portion of the Parking Facility to be occupied or used for overnight parking. Each of Fuqua, Theater Owner and DDA will conduct itself and will direct each of its respective Permittees to conduct itself in such a manner as not to create any nuisance, nor unreasonably interfere with, annoy or disturb DDA, Fuqua, Theater Owner or their Permittees. Notwithstanding any provision contained in this Agreement to the contrary, (a) DDA shall have no obligation to keep unauthorized persons from using the Parking Spaces in the Parking Facility, to remove violator's vehicles or to police or direct traffic; and (b) DDA shall not be construed to be a bailee of any vehicle or the contents thereof.

2.5 Rights as to DDA Spaces. The DDA Spaces shall be available for use by the public (including without limitation, patrons and customers of the Retail Tract and the Theater Tract) on an unreserved, first come, first served basis. Without limiting the foregoing, and notwithstanding any provision contained in this Agreement to the contrary, DDA reserves the right to (a) take such actions as DDA may deem reasonably appropriate to discourage unauthorized parking in the DDA Spaces, although DDA shall have no obligation to do so; (b) close temporarily all or any portion of the Parking Spaces for the purpose of making repairs,

alterations, additions or improvements thereto (it being agreed that reasonable access shall at all times be provided to the Retail/Theater Spaces), and (c) take such actions as may be required to comply with DDA's obligations under this Agreement.

2.6 Rights of Fuqua and Theater Owner. Each of Theater Owner and Fuqua reserves the right to (a) grant to such parties as Fuqua deems reasonably appropriate easements, licenses and other rights of use with respect to the Retail/Theater Spaces; (b) take such actions as Fuqua and Theater Owner may deem reasonably appropriate to discourage unauthorized parking in the Retail/Theater Spaces, although Fuqua and Theater Owner shall have no obligation to do so; (c) close temporarily all or any portion of the Parking Spaces for the purpose of making repairs, alterations, additions or improvements thereto (it being agreed that reasonable access shall at all times be provided to the DDA Spaces), and (d) take such actions as may be required to comply with Fuqua's and Theater Owner's obligations under this Agreement.

2.7 Alterations. Unless mutually agreed by Fuqua, Theater Owner and DDA, neither the DDA, Theater Owner nor the Fuqua may construct or make any alterations, additions or improvements of any nature to the Parking Facility, except that the DDA, as to the DDA Spaces, and Fuqua and Theater Owner, as to the Retail/Theater Spaces, may install signs, lighting and striping without the consent of the other party. For avoidance of doubt, the DDA may restripe the DDA Spaces and Fuqua and Theater Owner may restripe the Retail/Theater Spaces to create compact and/or handicap parking spaces, thereby increasing or decreasing the total number of Retail Parking Spaces or DDA Parking Spaces, as the case may be.

2.8 Rules and Regulations. Fuqua, Theater Owner and DDA will comply, and will cause all of their respective Permittees, and any employees, customers, invitees, or licensees of any such persons or entities to comply, with all rules and regulations of the Parking Facility now or hereafter jointly adopted by the Fuqua, Theater Owner and the DDA.

2.9 Repair, Maintenance and Operation of Parking Facility. Fuqua shall maintain, operate and repair (including required replacements), the Parking Facility in a manner consistent with comparable parking facilities in the vicinity of the Parking Facility. Such responsibilities shall include, without limitation, providing electricity and power for lighting, elevators and all equipment in the Parking Facility, landscaping the areas located outside and adjacent to the Parking Facility, maintaining and repairing all elevators and other equipment locating in the Parking Facility, keeping the Parking Facility and the grounds surrounding the Parking Facility free from debris and trash, power washing on a periodic basis the surfaces of the Parking Spaces and ramps and driveways, and restriping the Parking Spaces periodically and cleaning and keeping the exterior of the Parking Facility free from graffiti and the like and making all repairs and replacements necessary to comply with any applicable Laws. When performing any maintenance, repairs or replacement as provided herein, Fuqua shall use reasonable efforts to minimize interference with the DDA's and Theater Owner's use of the Parking Facility and shall require such work to be performed in a good and workmanlike manner and diligently prosecuted to completion. All costs incurred by Fuqua in performing its obligations under this Section including the Parking Facility Utility Costs (the "**Parking Facility Maintenance Costs**") shall be paid by Fuqua (Theater Owner shall make payments to Fuqua in respect thereof pursuant to the terms of Section 4.13 below); provided, however, the DDA shall be responsible for the entire cost of Capital Repairs and alterations and replacements to the Parking Facility including without limitation, Capital Repairs and alterations to and replacements of elevators, lighting and other

utility systems and Capital Repairs and alterations to and replacement of the structure of the Parking Facility.

2.10 Access to Parking Facility. Access to the Parking Facility may be regulated by an attendant or equipped with mechanical, electrical or other automatic means, or by a combination thereof, as determined jointly by the DDA, Theater Owner and Fuqua.

2.11 Insurance.

(a) Property Insurance. **[subject to Fuqua risk management consultant's approval]**

(i) During the initial construction of the Parking Facility and during any periods of restoration or reconstruction of the Parking Facility, Fuqua shall carry or cause its contractor to carry builder's risk insurance (including both property and commercial general liability insurance coverage meeting the requirements of Section 2.11(b)) in an amount sufficient to cover replacement cost of the Parking Facility.

(ii) At all other times, Fuqua shall keep and maintain, or cause to be kept and maintained, a policy or policies of insurance on the Parking Facility against loss or damage by a Casualty and against loss or damage by other risks now embraced by the Causes of Loss – "Special Form" Property Insurance Policy (including Ordinance and Law coverage and expediting expenses coverage) in an amount equal to the full insurable value of the Parking Facility. The term "full insurable value" means 100% of the cost of replacing the Parking Facility, exclusive of the cost of non-insurable portions thereof, such as excavation, foundations and footings, using contemporary building materials and technology, without deduction for depreciation, but subject to a commercially reasonable deductible. The policy or policies of property insurance covering the Parking Facility against physical loss or damage may contain a deductible which is usual and customary for an exposure of this size and type.

(iii) The policy or policies of property insurance (including builders' risk coverage) maintained by Fuqua shall name the Theater Owner, DDA and the City as additional insureds.

(b) Commercial General Liability Insurance. Fuqua shall keep and maintain, or cause to be kept and maintained, a policy or policies of commercial general liability insurance (broadest form available) naming Fuqua as a named insured and naming the DDA, the City of Peachtree Corners, Georgia (the "**City**") and the Theater Owner as additional insured parties against liability for bodily injury, death and property damage occurring upon or in the Parking Facility with each such policy to afford protection with a combined single limit annual aggregate with respect to bodily injury, death and property damage in such amounts as from time to time are carried by prudent owners of modern, first-class structured garages in the Atlanta, Georgia metropolitan area, but not less than $5,000,000. Provided such coverage is available on commercially reasonable terms, such insurance must be issued on an occurrence basis and a commercial liability form, and shall contain a "severability of interest" endorsement.

(c) Automobile Liability Insurance. Fuqua shall keep and maintain, or cause to be kept and maintained, a policy or policies of automobile liability insurance with coverage for owned or hired automobiles naming Fuqua as a named insured and naming the DDA, the City and the Theater Owner as additional insured parties against liability for bodily injury, death and property damage occurring upon or in the Parking Facility with each such policy to afford protection with a combined single limit annual aggregate with respect to bodily injury, death and property damage in such amounts as from time to time are carried by prudent owners of modern, first-class structured garages in the Atlanta, Georgia metropolitan area, but not less than $1,000,000.

(d) Worker's Compensation Insurance. Fuqua shall keep and maintain, or cause to be kept and maintained, a policy or policies of worker's compensation liability insurance with coverage in accordance with State of Georgia requirements.

(e) Insurance Requirements. All insurance required to be maintained by this Section 2.11 must be written as primary insurance and not contributing with or in excess of coverage which may carry. All policies of insurance obtained pursuant to this Section 2.11 must be issued by a company or companies licensed or authorized by law to do business in the State of Georgia and rated A or better (and are in a Financial Size Category of Class VIII or higher) by *Best's Key Rating Guide*, or which have an equivalent financial rating from a comparable insurance rating organization). Each policy of insurance obtained pursuant to this Section 2.11 shall provide that it may not be cancelled, reduced or substantially modified without at least thirty (30) days' prior written notice to all insureds named therein and all Persons named as additional insureds.

(f) Evidence of Insurance. Fuqua shall promptly give written notice to the DDA and/or Theater Owner of the procurement of each insurance policy obtained by it pursuant to this Section 2.11 and of any subsequent changes therein or the termination thereof. Promptly following full execution and delivery of this Agreement, and thereafter at least ten (10) days before the expiration of the then-current policy or policies, Fuqua shall deliver to the DDA, the City, the Theater Owner and to each Mortgagee of the DDA, the City and Theater Owner, a certificate of, or binders evidencing, the insurance maintained pursuant to Section 2.11(a) - 2.11(d), together with a copy of each such policy and evidence of payment of the applicable premium for a period of at least one year.

(g) Blanket Policy. Fuqua has the right to comply with and to satisfy its obligations under Sections 2.11(a) - 2.11(d) by means of any so-called blanket policy or policies of insurance covering this and other liability and locations of the person obtaining such insurance, and the liabilities to be insured hereunder in an amount at least equal to the amount of insurance required to be carried pursuant to this Section 2.11 so that the proceeds available from such insurance are an amount at least equal to the amount of proceeds that would be available if the insuring party were insured under a single policy.

(h) Limitation on Liability. Notwithstanding any other provision herein to the contrary, no party shall be responsible to the other party or its agents, representatives or employees for money, jewelry, electronics, automobiles or other personal property lost or stolen from the Parking Facility, regardless of whether such loss or theft occurs when the Parking Facility or other areas therein are locked or otherwise secured against entry, or liable

for any loss, injury or damage to persons using the Parking Facility or automobiles or other property therein.

(i) Indemnity. Fuqua hereby indemnifies the City, the DDA and Theater Owner, and their respective agents, employees and contractors, against, and agrees to defend (with counsel reasonably satisfactory to the City, the DDA and Theater Owner), protect and hold them harmless from, any and all liability, loss, expense (including reasonable attorneys' fees and costs), damage, claim and cause of action (collectively, "**Claims**") arising out of or resulting from or in connection with (i) any default or breach by Fuqua as to its obligations under this Agreement which is not cured within the notice and cure period provided for herein, or (ii) the gross negligence or willful misconduct of Fuqua, its agents, employees and contractors. The DDA and any successor of the DDA (but not the City of Peachtree Corners) hereby indemnifies Fuqua, Theater Owner and their respective agents, employees and contractors, against, and agrees to defend (with counsel reasonably satisfactory to Fuqua and Theater Owner), protect and hold them harmless from, any and all Claims arising out of or resulting from or in connection with (i) any default or breach by DDA as to its obligations under this Agreement which is not cured within the notice and cure period provided for herein, or (ii) the gross negligence or willful misconduct of DDA, its agents, employees and contractors. Theater Owner hereby indemnifies Fuqua, the City, the DDA and their respective agents, employees and contractors, against, and agrees to defend (with counsel reasonably satisfactory to Fuqua, the City and the DDA), protect and hold them harmless from, any and all Claims arising out of or resulting from or in connection with (i) any default or breach by Theater Owner as to its obligations under this Agreement which is not cured within the notice and cure period provided for herein, or (ii) the gross negligence or willful misconduct of Theater Owner, its agents, employees and contractors.

(j) Allocation of Cost of Insurance Premiums. The premiums paid by Fuqua ("**Parking Facility Insurance Costs**") shall be borne as follows: Fuqua shall pay the Retail/Theater's Proportionate Parking Share of the Parking Facility Insurance Costs (Theater Owner shall make payments to Fuqua in respect thereof pursuant to the terms of Section 4.13 below), and the DDA shall pay the DDA's Proportionate Parking Share of the Parking Facility Insurance Costs.

2.12 Taxes. At such time, if ever, as the DDA Tract is subject to the imposition of ad valorem taxes and assessments, the DDA shall pay, when due, all ad valorem taxes and assessments of every kind and nature, if any, due as to or in connection with the Parking Facility.

ARTICLE III
PARKING FACILITY CASUALTY AND CONDEMNATION

3.1 Repair and Restoration.

(a) If the Parking Facility, or any part thereof, is damaged or destroyed by a fire or other casualty (a "Casualty") (including any Casualty for which insurance coverage was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen (and as often as the Parking Facility is so damaged or destroyed by a Casualty), or if all or a portion of the Parking Facility is subject to a taking by eminent domain or condemnation (a "Taking"), then Fuqua shall proceed promptly and with reasonable diligence to repair, restore, replace and rebuild the Parking Facility to the extent required to provide not

less than the number of Parking Spaces located in the Parking Facility prior to such Casualty or Taking; provided, however, if then applicable Laws do not allow the such number of Parking Spaces to be restored, then Fuqua shall restore the Parking Facility so as to include the maximum number of Parking Spaces (the "**Restored Parking Spaces**") then permitted by applicable Laws and such Parking Spaces shall be allocated between the DDA and the Fuqua as follows: the DDA shall be entitled to a number of Restored Parking Spaces equal to the product of the total number of Restored Parking Spaces and the DDA's Parking Proportionate Share; Fuqua and Theater Owner shall be entitled to a number of Restored Parking Spaces equal to the product of the total number of Restored Parking Spaces and the Retail/Theater Parking Proportionate Share.

(b) Fuqua shall be entitled to adjust and settle on a commercially reasonable basis all claims as to property insurance proceeds related to such Casualty and the amount of condemnation award payable in connection with a Taking, and all insurance proceeds and condemnation awards shall be made available to Fuqua to pay all costs of restoration and rebuilding, Fuqua shall keep the DDA and Theater Owner apprised as to the status of discussions with the insurance company and/or condemning authority, and the DDA and Theater Owner may provide suggestions or recommendations to Fuqua in connection with any such settlement. Notwithstanding the immediately preceding two sentences:

(c) If a Taking or a Casualty results in insurance proceeds or a condemnation award in excess of the cost to restore the Parking Facility ("**Excess Proceeds/Award**") and if then applicable Laws do not allow the required number of Parking Spaces to be restored and thus the entire number of Parking Spaces are not rebuilt or restored, the DDA shall be entitled to receive the Excess Proceeds/Award. If a Taking or a Casualty results in insurance proceeds or a condemnation award which are less than the cost to restore the Parking Facility ("**Proceeds/Award Shortfall**"), then the DDA shall be obligated to pay to Fuqua 100% of the amount of the Proceeds/Award Shortfall.

(d) Notwithstanding any provision contained herein to the contrary, the DDA and Theater Owner acknowledges and agrees that access to the Parking Facility and/or any surface Parking Spaces may be limited or curtailed during periods of demolition, repair or reconstruction of the Parking Facility and/or surface parking area, and Fuqua shall not be in default hereunder as a result thereof; however, subject to Fuqua's receipt of any casualty insurance proceeds or condemnation award, as applicable, and receipt from the DDA of the Proceeds/Award Shortfall, Fuqua agrees to use commercially reasonable efforts to expedite restoration of the Parking Facility in order to minimize the extent and duration of such limitation or curtailment.

(e) Notwithstanding any provision to the contrary, the obligations of Fuqua under this Article VII are subject to the receipt by Fuqua of insurance proceeds or condemnation awards, as the case may be (but this provision shall not affect the priority of this Agreement over all deeds to secure debt, mortgages and other liens encumbering the DDA Tract). Fuqua shall use commercially reasonable efforts to expedite the receipt of such insurance proceeds or condemnation awards.

ARTICLE IV
OTHER EASEMENTS

4.1 No Cross-Parking. Except for parking by Fuqua and Theater Owner and their Permittees (i) in the Parking Facility, which shall be governed by Article II above, and (ii) in surface spaces located on the Retail Tract and Theater Tract from time to time, there shall be no cross-parking between and among the Tracts. Theater Owner shall not make any material changes to any surface parking spaces located on Theater Tract. Except as to the Parking Facility, Fuqua and Theater Owner and their respective Permittees shall have no right to park on the DDA Tract or the Residential Tract. InLine, owners of residences in the Residential Tract and their respective Permittees shall have no right to park in the Retail Tract or the DDA Tract. Permittees of the DDA shall park only in the DDA Spaces or in public spaces located on or adjacent to the Road Facilities. Notwithstanding the foregoing, the parallel parking spaces located within the Road Facilities depicted on the Site Plan as "**Street Spaces**" shall be open to the public on a first-come, first-served basis. In no event shall any parking meters be installed as to Street Spaces or otherwise charge the public for the use of such Street Spaces. Fuqua shall be entitled to install signs as to the Street Spaces stating that such Street Spaces are for short term parking, "to go" parking and the like.

4.2 Access.

(a) Fuqua, Theater Owner and InLine and their respective Permittees shall have a perpetual non-exclusive easement for the passage of vehicles, bicycles or other means of conveyance and for the passage and accommodation of pedestrians over, across and through the roadways to be constructed on the DDA Tract and the related sidewalks, including without limitation, the driveway providing access to and from the Parking Facility (hereinafter collectively referred to as "**Road Facilities**"). It is contemplated that the DDA shall dedicate the Road Facilities as public roads. If all or any portion of the Road Facilities shall be dedicated to public use, the easements granted hereinabove over the dedicated portion of the Road Facilities shall automatically expire.

(b) The Owner of the DDA Tract and its Permittees shall have a perpetual, non-exclusive easement over and across that portion of the Retail Tract depicted as "**Pedestrian Accessway**" on the Site Plan for the purpose of constructing and utilizing an elevated walkway spanning Peachtree Parkway at such time as such elevated walkway is constructed, if ever. The DDA shall be solely responsible for any damage to the Retail Tract caused by the use of its Permittees of such Pedestrian Accessway. DDA hereby indemnifies Fuqua and its agents, employees and contractors, against, and agrees to defend (with counsel reasonably satisfactory to Fuqua), protect and hold them harmless from, any and all Claims arising out of or resulting from the construction of the DDA of the Pedestrian Accessway. If the Pedestrian Accessway is constructed at a time during which retail business or restaurants are open for business on the Retail Tract, then DDA shall provide not less than ten (10) business days' advance notice to Fuqua of such construction and such construction shall be conducted in a manner so as to minimize any adverse effect on the Retail Tract or the Permittees of the Retail Tract.

(c) Irrespective of whether the Road Facilities are dedicated to the City, (i) the DDA shall be responsible for Capital Repairs and alterations to and replacements of the Road Facilities and the street lighting as to such Road Facilities (including without limitation, all initial and recurring costs payable in connection with any leased street lighting), and all Capital Repairs and alterations to and replacements as to the landscaping in the shoulders and medians of the Road Facilities (other than the replacement of annual flowers), subject to that obligations

of the City and DDA under that certain Site Development Agreement of even date herewith by and among Fuqua, the DDA and the City (the "**Site Development Agreement**"), and (ii) Fuqua shall be responsible for the cost of all other repairs and maintenance to the Road Facilities (other than Capital Repairs, alterations and replacements which are the DDA's obligations pursuant to clause (i) above), for providing and maintaining the street lighting as to such Road Facilities, for providing, maintaining and repairing all the benches, bicycle racks and trash receptacles located in or adjacent to the Road Facilities and all landscaping in the shoulders and medians of the Road Facilities (including the replacement of annual flowers) and Theater Owner shall make payments to Fuqua in respect thereof pursuant to the terms of Section 4.13 below
S). Fuqua shall pay the cost of providing electricity in connection with the operation of the street lighting. For avoidance of doubt, the DDA shall be responsible for repairs, patching, sealing and restriping the roads that are part of the Road Facilities.

4.3 Utilities.

(a) Fuqua, InLine, Theater Owner and the DDA and their respective Permittees shall have a perpetual non-exclusive easement over, under, along and across the Road Facilities for the purpose of operation, flow, passage, use, maintenance, connection, repair, relocation and removal of sanitary sewer, water (fire and domestic), gas, electrical, telephone and communication lines and other similar facilities (the "**Utility Facilities**") located in the Road Facilities [**are all trunk lines in Road Facilities?]**. All such connection work shall be performed in compliance with applicable Laws. If all or any portion of the Utility Facilities shall be dedicated to public use, the easements granted hereinabove over the dedicated portion of the Utility Facilities shall automatically expire. Until such time as the dedication of the Utility Facilities is accepted by the applicable utility suppliers (and thus such Utility Facility is repaired and maintained by such utility supplier), (i) Fuqua shall be responsible for construction, alterations and replacements of the Utility Facilities, (ii) Fuqua shall be responsible for all other repairs and maintenance to the Utility Facilities, and (iii) Fuqua shall be responsible for all Capital Repairs as to the Utility Facilities (other than Capital Repairs as to Utilities Facilities serving the Parking Facility or the Park Area, which shall be borne by DDA) and Theater Owner shall make payments to Fuqua in respect thereof pursuant to the terms of Section 4.13 below.

(b) Fuqua hereby grants and conveys to DDA, as to the Park Area and the Parking Facility, and to Theater Owner, as to the Theater Tract, non-exclusive, perpetual easements in, to, over, under, along and across those portions of the Retail Tract (exclusive of any portion improved with a Building) necessary for the installation, operation, flow, passage, use, maintenance, connection, repair, relocation, and removal of _____ [**water, sanitary sewer, electricity and data**] utility lines serving the grantee's Tract (hereinafter referred to as a "**Separate Utility Line**"). The location of any such Separate Utility Line shall be subject to the prior written approval of Fuqua. Such easement area shall be no wider than necessary to reasonably satisfy the requirements of a private or public utility company or five (5) feet on each side of the centerline if the easement is granted to a private party. Once constructed, the Owner of the Tract served thereby shall repair and maintain the Separate Utility Line in a safe, clean and good state of repair and condition, and in compliance with all Laws, as quickly as possible and after normal business hours whenever possible. Such Owner shall perform such work in compliance with all Laws, as quickly as possible and after normal business hours whenever possible. Except in the case of a maintenance emergency where such work may be

initiated after reasonable notice, such maintenance shall not be performed during the months of November and December. If any such maintenance and repair shall require any excavation to be performed on the Retail Tract or any other activity which would adversely affect retail operations, such maintenance shall be performed by a contractor approved by Fuqua pursuant to plans and specifications and a construction schedule approved by Fuqua. All Utility Facilities and Separate Utility Lines shall be underground except (i) ground-mounted electrical transformers; (ii) as may be necessary during periods of construction, reconstruction, repair or temporary service; (iii) as may be required by Law; (iv) as may be required by the provider of such utility service; and (v) fire hydrants.

4.4 Signage.

(a) Fuqua and its Permittees shall have a perpetual non-exclusive easement for the purpose of installing, accessing, maintaining, repairing and replacing monument and directional signage [**FD: do we have wayfinding signage plans?]** as depicted on the sign renderings attached as **Exhibit G**, in the location(s) depicted on the Site Plan, all in accordance with applicable Laws (the "**Project Signs**"); provided that the DDA shall have reasonable approval rights over any relocation or modifications to the size of such Project Signs located on the DDA Tract. Theater Owner shall have a perpetual easement for the purpose of installing, maintaining, repairing and replacing a two-sided panel in the location depicted as "**Theater Panel**" on the sign located adjacent to Peachtree Parkway depicted on the sign renderings attached as **Exhibit G**. The failure by the DDA to respond to such request for relocation or modification within fifteen (15) days of receipt of the same shall be deemed an approval of such request. The easements granted by this Section 4.4 shall include the right to install underground power lines to provide power to such signs. Fuqua shall repair, maintain and replace when necessary the Project Signs, except that the owner of each panel on such Project Signs shall be responsible for the repair and maintenance of its sign panel. The Theater Owner shall have the obligation repair, maintain and replace, when necessary, its panel(s) on any multi-tenant signs. The right to place, maintain, repair and replace sign panels on the Project Signs shall be allocated by Fuqua to the Theater Owner and Permittees of Fuqua by separate agreement. The cost of maintaining each of the Project Signs shall be allocated among the Owners having sign panels on each such Project Signs on a pro rata basis relative to the area of such sign panels. The cost of providing electricity to each of such Project Signs shall be borne 100% by Fuqua. Theater Owner shall make payments to Fuqua in respect of the amounts expended by Fuqua pursuant to this provision relating to maintaining and repairing Project Signs and providing electricity to said Project Signs pursuant to Section 4.13 below.

(b) Theater Owner shall be entitled to install exterior signage on the theater building of the type utilized by first-class theater operators in accordance with all applicable Laws.

4.5 Detention Facility. Fuqua, InLine, the DDA and Theater Owner and their respective Permittees shall have a perpetual non-exclusive easement over, under, along and across the Retail Tract and the DDA Tract for the purpose of connecting to and using the storm water drainage lines and facilities ("**Detention Facilities**"), including the right to use and impound storm water within the underground detention vaults located on the Retail Tract and the DDA Tract in the locations generally depicted on the Site Plan as "**Underground Vault**," for the sole purpose of collecting and draining storm water and related surface water run-off from such Tracts, as the same may be thereafter improved. Fuqua shall be responsible for the cost to

maintain, repair and operate the Detention Facilities. The costs of maintaining, repairing and operating the Detention Facilities (the "**Detention Facility Maintenance Costs**") shall be borne by Fuqua and Theater Owner shall make payments to Fuqua in respect of such costs pursuant to the terms of Section 4.13 below.

4.6 Grease Trap Easement. Fuqua shall have a perpetual, non-exclusive easement to install, maintain, repair and replace one or more underground grease traps in the DDA Tract in the locations depicted in the civil engineering plans and specifications approved by the DDA.

4.7 Encroachment Easements. To accommodate the placement by Fuqua of underground piers, footings and/or foundations ("**Subsurface Construction Elements**") on the DDA Tract across the boundary line of the Retail Tract, the DDA grants to the owner of the Retail Tract and the Owner of the Retail Tract shall have, a perpetual easement, in, to, over, under, and across that portion of the DDA Tract adjacent to such common boundary line for the installation, maintenance and replacement of such Subsurface Construction Elements. In addition, in order to accommodate any other Building improvements which may inadvertently be constructed by Fuqua beyond the boundary line and on the DDA Tract, the DDA grants to the owner of the Retail Tract and the Owner of the Retail Tract shall have, a perpetual easement, in, to, over, under, and across that portion of the DDA Tract adjacent to such common boundary line for the maintenance and replacement of such encroaching Building improvements. To accommodate the placement by DDA of Subsurface Construction Elements as to the Parking Facility on the Retail Tract across the boundary line of the Retail Tract, Fuqua grants to the owner of the DDA Tract and the Owner of the DDA Tract shall have, a perpetual easement, in, to, over, under, and across that portion of the Retail Tract adjacent to such common boundary line for the installation, maintenance and replacement of such Subsurface Construction Elements. In addition, in order to accommodate any other Building improvements which may inadvertently be constructed by DDA beyond the boundary line and on the Retail Tract, Fuqua grants to the owner of the DDA Tract and the Owner of the DDA Tract shall have, a perpetual easement, in, to, over, under, and across that portion of the Retail Tract adjacent to such common boundary line for the maintenance and replacement of such encroaching Building improvements.

4.8 Easement for Dumpster Pad. The DDA grants to the owner of the Theater Tract and the Owner of the Theater Tract shall have, a perpetual easement, in, to, over, under, and across that portion of the DDA Tract depicted as "**Dumpster Pad Easement**" on the Site Plan for the purpose of constructing and installing, repairing and maintaining and replacing a concrete or paved dumpster pad and placing a commercial garbage dumpster in such area and utilizing such garbage dumpster.

4.9 Easement for Patios. The DDA grants to the owner of the Retail Tract and the Owner of the Retail Tract shall have, a perpetual easement, in, to, over, under, and across those portions of the DDA Tract depicted as "**Patio Easement**" on the Site Plan for the purpose of constructing and installing, repairing and maintaining and replacing and operating exterior patio areas in connection with adjacent restaurants.

4.10 Temporary Construction Easement. Fuqua shall have a temporary construction easement over, under, along and across the DDA Tract for the purpose of performing all work to be performed by Fuqua pursuant to the Site Development Agreement. The temporary construction easement shall terminate upon completion of such work. In the event that InLine takes over the site improvement work to be performed by Fuqua pursuant to the Site

Development Agreement between Fuqua and InLine dated _____(the "**InLine Site Development Agreement**"), then InLine shall have a temporary construction easement over, under, along and across the DDA Tract, the Theater Tract, and the Retail Tract for the purpose of performing all work to be performed by Fuqua pursuant to the InLine Site Development Agreement and, if necessary, the Temporary Detention Facilities described in Section 4.7 below. In the event that the DDA takes over the site improvement work to be performed by Fuqua pursuant to the Site Development Agreement between Fuqua and the DDA dated _____ (the "**DDA Site Development Agreement**"), then DDA shall have a temporary construction easement over, under, along and across the Retail Tract and the Theater Tract for the purpose of performing all work to be performed by Fuqua pursuant to the DDA Development Agreement. In the event that Theater Owner takes over the site improvement work to be performed by Fuqua pursuant to the Site Development Agreement between Fuqua and Theater Owner dated _____(the "**Theater Site Development Agreement**"), then Theater Owner shall have a temporary construction easement over, under, along and across the DDA Tract and the Retail Tract for the purpose of performing all work to be performed by Fuqua pursuant to the Theater Site Development Agreement

4.11 Temporary Detention Facility. In the event that the Underground Vault and Detention Facilities are not completed by _____ (the deadline in the InLine Site Development Agreement for Fuqua to complete the Underground Vault and Detention Facilities) and InLine exercises its takeover right pursuant to the InLine Site Development Agreement, InLine and its Permitees shall have a temporary non-exclusive easement over, under, along and across the DDA Tract, Retail Tract, and Theater Tract for the purpose of connecting to and using the storm water drainage lines and facilities, as the same are more particularly described on **Exhibit E** (the "**Temporary Detention Facilities**"), including the right to collect and drain storm water from the InLine Tract into the temporary detention ponds generally depicted on **Exhibit E** as "**Temporary Detention Ponds**"). InLine's easement for the Temporary Detention Facilities and Temporary Detention Ponds shall continue until the Underground Vault and Detention Facilities are complete and available for InLine's use as evidenced by delivery of a Certificate of Completion from the project engineer for the Project to InLine in accordance with the InLine Site Development Agreement.

4.12 InLine's Reimbursement for Common Expenses. From and after the date on which InLine first sells or leases a residential unit on the Residential Tract, InLine shall pay Fuqua (or any entity appointed by Fuqua) for the first calendar year (and pro-rated for such calendar year if InLine acquires the Residential Tract on a day other than January 1), an amount equal to the sum of Five Thousand Dollars ($5,000.00) as a contribution to the expenses incurred by Fuqua relative to Sections 4.3(a) and 4.5 hereof (the "**Common Expenses**"). Such sum shall be due and payable annually in advance and shall be adjusted to Constant Dollars thereafter, but in no event shall such payment be less than $5,000.00 annually. Constant Dollars" shall mean the value of the U.S. dollar to which such phrase refers, as adjusted from time to time. An adjustment shall occur on January 1, 2017 and on each January 1 thereafter (each January 1 being an "Adjustment Date"). Constant Dollars shall be determined by multiplying the sum then payable by InLine by a fraction, the numerator of which is the Current Index Number and the denominator of which is the Base Index Number. The "Base Index Number" shall be the Index most recently published after January 1, 2016; the "Current Index Number" shall be the level of the Index most recently published after the then applicable Adjustment Date; the "Index" shall be the Consumer Price Index for All Urban Consumers as of the Adjustment Date, published by the Bureau of Labor Statistics of the United States Department of Labor for U.S. City Average, All

Items (1982-84=100), or any successor index thereto as hereinafter provided. If publication of the Index is discontinued, or if the basis of calculating the Index is materially changed, then Fuqua shall substitute for the Index comparable statistics as computed by an agency of the United States Government or, if none, by a substantial and responsible periodical or publication of recognized authority most closely approximating the result which would have been achieved by the Index. Any such Index substitute shall be subject to InLine's reasonable approval. Aside from the Common Expenses, InLine shall have no further payment obligations for any other common expenses or fees described in this Agreement.

4.13 Theater Owner's Reimbursement for Common Expenses. From and after the Rent Commencement Date under the Theater Lease, Theater Owner shall pay Fuqua, as a contribution to the expenses incurred by Fuqua pursuant to the terms of Sections 2.9, 2.11, 4.2(a), 4.3(a), 4.4(a), 4.5 and 6.3 hereof, an amount equal to $_____. Such amount shall be payable to Fuqua in equal monthly installments in advance in the amount of $_____ per month. **[address payment of taxes on theater tract]**

ARTICLE V
RESTRICTIONS

5.1 Zoning Conditions. Each Owner shall comply, for all purposes, as applicable, with the Zoning Conditions established for the Project by the City of Peachtree Corners City Council as part of Ordinance No.: 2014-11-35 as modified by Ordinance No.: 2015-06-49, a copy of which is attached hereto as **Exhibit H** (subject to any modification thereof or variances granted as to such Zoning Conditions). Without limiting the generality of the foregoing, no Owner shall violate the use restrictions Zoning Conditions (subject to any modifications agreed to or variances granted by the City). Notwithstanding the foregoing sentence, DDA shall not have responsibility for construction of any improvements and amenities required by the Zoning Conditions, other than the construction of the restroom facilities to be located in the Park Area, which shall be constructed by Fuqua at the expense of the DDA pursuant to the Site Development Agreement.

5.2 DDA Tract. The Creek and Trail Area and Park Area shall be developed and used as public trails, creek access and park facilities and the Parking Facility shall be used solely for the operation of the Parking Facility. The DDA shall cause a Parking Facility to be located at all times in the location shown on the Site Plan.

5.3 Residential Tract. The Residential Tract shall be used solely for residential use (including typical amenities such as swimming pool, clubhouse and tennis courts).

5.4 Retail Tract. The Retail Tract shall be used solely for retail, service retail, residential and restaurant purposes.

5.5 No Grocery Store Use. Without the consent of Fuqua (which consent shall not be unreasonably withheld), no part of the Project shall be used for the operation of a grocery store or supermarket **[subject to confirmation?]**.

5.6 Theater Use Exclusive. So long as Theater Owner is engaged in the operation of a theater on the Theater Tract, no other part of the Project other than the Theater Tract shall be used for the operation of a theater.

5.7 Other Retail/Restaurant Use Restrictions. The Theater Tract shall not be used to violate any of the use restrictions set forth on **Exhibit I**.

5.8 Protected Area. No material alteration to the Protected Area as depicted on **Exhibit E** shall be permitted without the consent of the Theater Owner; provided, however that the restrictions contained in this Section 5.8 shall not apply to InLine's easement for the Temporary Detention Facilities and Temporary Detention Ponds described in Section 4.10 of this Agreement.

5.9 Common Lighting as to Theater Tract and Retail Tract. **[reserved]**

5.10 Restrictions as to Concession Users. No candy, popcorn, ice cream, frozen yogurt, frozen custard, coffee, cookies, pretzels, hot dogs, pizza, chicken tenders, fries, mozzarella sticks, fried macaroni and cheese, beverages or other refreshments from time to time generally sold in theatre food and beverage concession stands (collectively, the "Concession Items") may be sold in or from any premises located within the "Concession Restriction Area" as shown on the Site Plan or in or from any part of the parking area or other Common Areas in the Shopping Center (except one or more of the Concession Items (excluding popcorn) may be sold within a sit-down table-service restaurant, provided any such Concession Item being sold by such restaurant is primarily intended for consumption within such restaurant). The operation of any food, drink, candy or snack dispensing vending machine or kiosk shall not be pemitted within 300 feet of any demising wall of the theater building located on the Theater Tract.

ARTICLE VI
MAINTENANCE AND REPAIR

6.1 General Standards. The Improvements shall at all times be maintained in a safe, clean, sightly, good and functional first-class condition and state of repair, and in compliance with all applicable Laws and the provisions of this Agreement. The operation, maintenance and repair obligations shall include but not be limited to the following:

(i) General maintenance and repair of all Buildings, utility facilities, loading docks, lighting and paved surfaces, including all driveways, roadways, sidewalks and parking areas, and all curbing related thereto, in good order and repair and in a safe condition, patching, restriping, repairing, and resurfacing such paved or hardscaped areas when appropriate;

(ii) Removing papers, debris, refuse, ice and snow to the extent necessary to keep them in a first-class, clean and orderly condition;

(iii) Placing, keeping in repair, and replacing all signs on each tract, including, without limitation, appropriate traffic directional signs and markers; and

(iv) Maintaining, repairing, and replacing all landscaped areas (including bulb replacement and weeding), and promptly removing and replacing diseased or dead shrubs, trees and other landscaping as necessary, and keeping any grassed areas neatly mowed and all such areas in a sightly and attractive condition free of underbrush and overgrown vegetation.

Except as set forth in Section 6.2 and Section 6.3, the Improvements located on the Retail Tract and the DDA Tract shall be maintained by Fuqua, at Fuqua's sole cost and expense; provided, however the DDA shall bear the cost of any Capital Expense reasonably required in connection with the maintenance and repair of its Tract. The Improvements located on the Residential Tract shall be maintained by InLine, at InLine's sole cost and expense. The Improvements located on the Theater Tract shall be maintained by Theater Owner, at Theater Owner's sole cost and expense.

6.2 Shared Improvements. The Parking Facility, Road Facilities (including the street lighting, benches, bicycle racks and trash receptacles and landscaping of all shoulders and medians of such Road Facilities), Utility Facilities, Project Signs and Detention Facilities shall be maintained as set forth above.

6.3 Maintenance of Creek and Trail Area and Park Area. The DDA shall be responsible for maintaining the Creek and Trail Area and Park Area. Such maintenance obligations shall include the maintaining, repair and replacement of all landscaped areas, removing and replacing diseased or dead shrubs, trees, weeding and other landscaping as necessary, litter removal and keeping any grassed areas neatly mowed and all such areas in a sightly and attractive condition, free of underbrush and overgrown vegetation. Fuqua shall be responsible for reimbursing the DDA for ___% **[to be agreed upon]** of the costs incurred under this Section 6.3 as to the Park Area only (for avoidance of doubt, Fuqua shall not be responsible for any costs incurred by the DDA as to the Creek and Trail Area) and Theater Owner shall make payments to Fuqua in respect thereof pursuant to the terms of Section 4.13 hereof; provided, however, the DDA shall be responsible for the entire cost of (i) Capital Repairs and the cost of replacements to trees, plants and landscaping other than the planting of annual and seasonal flowers, (ii) any additional maintenance and clean-up costs required in connection with any City sponsored festival or other Special Events, (iii) maintenance and repair of the restroom facilities located in the Park Area, and (iv) water, sewer and electricity service costs incurred in the operation of the restroom facilities located in the Park Area.

ARTICLE VII
INSURANCE **[subject to Fuqua risk management consultant's approval]**

7.1 In addition to insurance as to the Parking Facility which shall be governed by Section 2.11, Fuqua, DDA and Theater Owner (the "**Insurance Parties**") shall maintain or cause to be maintained in full force and effect commercial general liability insurance with a financially responsible insurance company or companies licensed to do business in the State of Georgia insuring against claims on account of loss of life, bodily injury, or property damage that may arise from, or be occasioned by the condition, use or occupancy of its property or the improvements located thereon; such insurance to provide for a limit of not less than One Million Dollars ($1,000,000.00) for each occurrence and Two Million Dollars ($2,000,000.00) aggregate for bodily injury and property damage combined, plus "umbrella" coverage of at least an additional Five Million Dollars ($5,000,000.00) of liability insurance. Such insurance shall extend to the contractual obligation of the insured party arising out of the indemnification obligations set forth in this Agreement. Upon request, each party shall furnish to the other evidence that the insurance required to be carried by this Section 7.1 is in full force and effect. All policies of insurance shall name the Insurance Parties and their mortgagees as additional insureds.

7.2 The DDA (or City) shall maintain or cause to be maintained in full force and effect special event liability insurance with a financially responsible insurance company or companies licensed to do business in the State of Georgia insuring against claims on account of loss of life, bodily injury, or property damage that may arise from, or be occasioned by the condition, use or occupancy of its property or the improvements located thereon during Special Events; such insurance to provide for a limit of not less than One Million Dollars ($1,000,000.00) for each occurrence and Two Million Dollars ($2,000,000.00) aggregate for bodily injury and property damage combined, plus "umbrella" coverage of at least an additional Five Million Dollars ($5,000,000.00) of liability insurance. Such insurance shall extend to the contractual obligation of the DDA arising out of the indemnification obligations set forth in this Agreement. Upon request, the DDA shall furnish to Fuqua evidence that the insurance required to be carried by this Section 7.2 is in full force and effect. All policies of insurance shall name Fuqua, Theater Owner and their respective mortgagees as additional insureds.

ARTICLE VIII
SHARED EXPENSES

8.1 All sums due each party hereunder (including, without limitation, sums due under Section 9.1(b) below) shall be due and payable within thirty (30) days of the receipt of an invoice therefor. Any sums not paid as and when due shall accrue Interest. If such reimbursement is not paid within the thirty (30) day period, together with Interest thereon, and collection is required, the delinquent party shall reimburse the requesting party for its reasonable attorneys' fees and costs of collection.

8.2 Costs, expenses and Interest accruing and/or assessed pursuant to Section 8.1 above shall constitute a lien against the DDA Tract, Theater Tract or Retail Tract, as applicable. Such lien shall attach and take effect only upon recordation of a claim of lien in the Gwinnett County, Georgia Real Estate Records. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, a suit in the nature of a suit to foreclose a mortgage/deed of trust or mechanic's lien under the applicable provisions of the law of Georgia. The claim of lien shall include the following: (i) the name of the lien claimant; (ii) a statement concerning the basis for the claim of lien; (iii) an identification of the Owner of the Tract or interest therein against which the lien is claimed; (iv) a description of the applicable the DDA Tract, the Theater Tract or Retail Tract; (v) a description of the work performed which has given rise to the claim of lien and a statement itemizing the amount thereof; and (vi) a statement that the lien is claimed pursuant to the provisions of this Agreement, reciting the date and document number of recordation hereof. The notice of lien claim shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the owner of the DDA Tract, the Theater Tract or the Retail Tract, as applicable, by (a) personal service, (b) nationally recognized overnight delivery service, or (c) certified mail, return receipt requested. Notwithstanding the foregoing, no lien rights shall exist as to the DDA Tract during such time as the DDA Tract is owned by the City of Peachtree Corners Downtown Development Authority. In the alternative, during such times when the DDA Tract is owned by the City of Peachtree Corners Downtown Development Authority, in lieu of such lien rights, in the event that the DDA fails to make a payment as and when due, then the rights of DDA, as applicable, to use the Parking Facility shall be suspended until such time as such payment is made.

Notwithstanding anything in the above section, any lien rights shall be and are subordinate to any lien created by mortgage, deed of trust or deed to secure debt encumbering the DDA Tract, Theater Tract or Retail Tract.

ARTICLE IX
DEFAULT

9.1 Default.

(a) If any Owner fails to comply or fails to cause any Occupant of its Tract to comply with any provision herein (the "**Defaulting Owner**"), then following delivery of the written notices discussed below the non-defaulting Owner ("**Non-Defaulting Owner**") at its option and in addition to any other remedies it may have at law or equity may proceed to perform such defaulted obligation on behalf of Defaulting Owner (and shall have a license to do so) by the payment of money or other action for the account of Defaulting Owner. Before exercising any remedy, the Non-Defaulting Owner shall first notify the Defaulting Owner in writing at least thirty (30) days in advance. The foregoing right of the Non-Defaulting Owner to cure shall not be exercised if within the notice period (i) Defaulting Owner cures the default, or (ii) if the default is a non-monetary default and cannot be reasonably cured within that time period, but Defaulting Owner begins to cure such default within such time period and diligently pursues such action to completion. The thirty (30) day notice period shall not be required if an emergency exists that poses an immediate threat to life or property or if such default causes interference with the construction, operation or use of all or any portion of the Land which requires immediate attention; and in such event, the Non-Defaulting Owner shall give whatever notice to Defaulting Owner as is reasonable under the circumstances.

(b) Within ten (10) days of written demand therefor (including providing copies of invoices reflecting costs) Defaulting Owner shall reimburse the Non-Defaulting Owner for any sum actually and reasonably expended by Non-Defaulting Owner due to the default or in correcting the same, and, if such reimbursement is not paid within said thirty (30) days, together with Interest thereon, and if collection is required, Non-Defaulting Owner's reasonable attorneys' fees and costs of collection.

9.2 Remedies Cumulative. Any remedies provided for in Section 9.1 are cumulative and shall be deemed additional to any and all other remedies to which any party may be entitled in law or in equity and shall include the right to restrain by injunction any violation or threatened violation by any party of any of the terms, covenants, or conditions of this Agreement and by decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for any breach of any such term, covenant, or condition is not adequate.

ARTICLE X
TERM

This Agreement and each term, covenant, restriction and undertaking of this Agreement, excluding Article V hereof, shall run with and bind the Land and remain in effect perpetually. Article V of this Agreement shall continue in full force and effect until 11:59 P.M. EST on the twentieth (20th) anniversary of the Effective Date of this Agreement; provided, however, the applicable term shall be automatically renewed for three (3) separate and successive periods of twenty (20) years each or the longest period permitted by applicable Law, unless all Owners agree to terminate Article V and file, not later than ninety (90) days prior to the expiration of the then current term or renewal term, a notice to such effect in the Gwinnett County, Georgia Real Estate Records.

ARTICLE XI
MISCELLANEOUS

11.1 Interest. Wherever in this Agreement it is provided that any party is to pay to any other party a sum of money with "**Interest**," the amount of interest to be paid shall be calculated upon the sum advanced or due from the time advanced or due until the time paid at the lesser of:

(a) The highest rate permitted by law to be paid on such type of obligation; or

(b) The per annum rate equal to two percentage (2%) points in excess of the "prime rate" of interest from time to time publicly announced by Wells Fargo, N.A. or its successors or assigns.

11.2 Estoppel Certificates. Upon written request from time to time by any Owner, each other Owner shall issue to such requesting party an estoppel certificate stating:

(a) Whether the party to whom the request has been directed has given any notice to the requesting party of any default by such requesting party under this Agreement which remains uncured, and if there are such defaults of which notice has been given and which remain uncured, specifying the nature thereof;

(b) Whether to such party's knowledge this Agreement has been supplemented, modified or amended in any way (and if it has, then stating the nature thereof);

(c) That to such party's knowledge this Agreement as of that date is in full force and effect; and

(d) The amount of Parking Facility Maintenance Costs, Parking Facility Insurance Costs and Detention Facility Maintenance Costs payable by the Owner providing such Estoppel Certificate for the previous four (4) quarters.

11.3 Singular and Plural. Whenever required by the context of this Agreement, the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa.

11.4 Negation of Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Owners in their respective businesses or

otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

11.5 Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Land to the general public, or for any public use or purpose whatsoever.

11.6 Severability. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other person and the same shall remain in full force and effect.

11.7 Amendments. This Agreement may not be amended in whole or in part except by the written consent of Fuqua, the DDA and Theater Owner and (i) prior to the formation of the HOA, InLine, and (ii) after the formation of the HOA, the HOA, which written agreement shall be deemed effective only when recorded in the land records of Gwinnett County, Georgia. Notwithstanding the foregoing, Fuqua, the DDA and Theater Owner together may modify this Agreement without the written consent of InLine or the HOA so long as such modification has no material adverse effect on the Residential Tract.

11.8 Captions and Capitalized Terms. The captions preceding the text of each article and section are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of the Agreement. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Agreement.

11.9 Agreement Shall Continue Notwithstanding Breach. It is expressly agreed that no breach of this Agreement shall entitle any party to cancel, rescind or otherwise terminate this Agreement. However, such limitation shall not affect in any manner any other rights or, remedies which a party may have hereunder by reason of any such breach.

11.10 Time. Time is of the essence of this Agreement.

11.11 Non-Waiver. The failure of any-party to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies which that party may have hereunder or at law or equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

11.12 Governing Law. This Agreement shall be construed in accordance with the laws of the State of Georgia.

11.13 Covenants Run With Land. Each and every agreement, covenant, promise, undertaking, condition, easement, right, privilege, option and restriction made, granted or assumed by any party to this Agreement is made by such party not only for the benefit of the other parties hereto but also as owner of a Tract and shall be an equitable servitude on the Tract owned by such party appurtenant to and for the benefit of the Tract(s) owned by the other parties. Every obligation of this Agreement shall run with the land and shall be binding upon the party making or assuming such obligation and such party's successors and assigns and shall inure to the benefit of the other parties hereto and its successors and assigns. Upon formation of the HOA, (i) the rights and remedies of the Owner of the Residential Tract shall be exercised solely

by the HOA and no homeowner of any portion of the Residential Tract shall be entitled to exercise any such right or remedy and (ii) the obligation of the Owner of the Residential Tract to pay sums pursuant to Section 4.5 shall automatically become the obligation of the HOA. Any transferee of any part of the Land shall automatically be deemed, by acceptance of the title to such parcel, or portion thereof, to have assumed all obligations contained in this Agreement relating thereto, and to have agreed with the then owner or owners of all other portions of the Land to execute any and all instruments and do any and all things reasonably required to carry out the intention of the provisions hereof. The transferor of any such part of the Land shall, upon the completion of such transfer, be relieved of all further liability hereunder except for such liability as may have arisen during the transferor's period of ownership of such part of the Land so conveyed and which remains unsatisfied. Any reference to Fuqua, the DDA, the City and InLine in this Agreement shall include such party's successors in title and assigns.

11.14 Permits. For avoidance of doubt, Fuqua agrees that any approval granted by the City hereunder shall not replace or supersede any building, development or other permit required under City ordinances or regulations.

11.15 Notices. Any notice required or permitted to be delivered hereunder shall be in writing, signed by the party giving such notice or its attorney at law and shall be deemed to be delivered, whether or not actually received, (a) when the same has been deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed to the party to whom such notice is sent, (b) when deposited for overnight delivery with a nationally recognized express mail carrier service such as FedEx or DHL, or (c) when personally delivered by commercial courier service or other messenger. For purposes of delivering notice, the addresses of the parties shall be as follows:

City:	City of Peachtree Corners 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Brian Johnson, City Manager
and	City Attorney Riley McClendon, LLC 315 Washington, Ave. Marietta, GA 30060 Attention: William F. Riley, Esq.
DDA:	City of Peachtree Corners Downtown Development Authority 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Diana Wheeler, Community Development Director

and	Baker, Donelson, Bearman, Caldwell and Berkowitz, PC Monarch Plaza, Suite 1600 3414 Peachtree Road NE Atlanta GA 30326 Attention: Jed S. Beardsley Esq.
Fuqua:	15 Piedmont Center 3575 Piedmont Road NE, Suite 800 Atlanta, GA 30305 Attention: Jeffrey S. Fuqua and Heather H. Correa
with a copy to:	Sutherland Asbill & Brennan LLP 999 Peachtree Street, NE, Suite 2300 Atlanta, GA 30309-3996 Attention: James B. Jordan, Esq.
InLine:	48 Atlanta Street Marietta, GA 30060 Attention: Bryan Musolf
with a copy to:	Mahaffey Pickens Tucker, LLP 1550 North Brown Road, Suite 125 Lawrenceville, GA 30043 Attention: R. Lee Tucker, Jr., Esq.
Theater Owner:	_____ _____ _____ Attention: _____
with a copy to:	_____ _____ _____ Attention: _____

Any Owner shall have the right to amend its addresses for notice, by delivering written notice of such change to the other Owners at the addresses set forth above.

11.16 Mandatory Non-Binding Mediation. As a condition precedent to the institution of any legal action or proceeding, all disputes shall be submitted to mediation before a professional mediator selected by the parties. Such mediations shall be conducted at a mutually agreed time and place, shall not be less than one day in length, and the costs and expenses of the mediator shall be split equally between the parties. Only upon the unsuccessful completion of such mediations shall either party have the right to pursue further resolution of outstanding issues hereunder.

[*REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURES APPEAR ON FOLLOWING PAGE*]

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Agreement under seal to be effective as of the Effective Date.

Fuqua:

Signed, sealed and delivered in the presence of:

FUQUA _____, LLC, a Georgia limited liability company

_____
Unofficial Witness

By:_____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

DDA:

Signed, sealed and delivered in the presence of:

THE CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, public body corporate and politic

_____
Unofficial Witness

By:_____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

<u>InLine</u>:

Signed, sealed and delivered in the presence of:

INLINE COMMUNITIES, LLC, a Georgia limited liability company

_____
Unofficial Witness

By:_____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

Theater Owner:

Signed, sealed and delivered in the presence of:

_____,
a _____

_____
Unofficial Witness

By:_____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

CONSENT AND SUBORDINATION TO GRANT OF INGRESS, EGRESS AND RECIPROCAL EASEMENTS AND RESTRICTIONS

The [_____], a [_____], is Lender under that certain Deed to Secure Debt, Security Agreement and Fixture Filing dated as of _____ and recorded in the Real property records of Gwinnett County, Georgia in **Deed Book ____, page ___** (the "**Mortgage**"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Grant of Ingress, Egress and Reciprocal Easements and Restrictions (the "**Declaration**") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Declaration.

IN WITNESS WHEREOF, the undersigned have executed and delivered this release, this ____ day of _____, 2016.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

[_____], a [_____],

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

Exhibits

A – Retail Tract Legal Description

B – Residential Tract Legal Description

C – DDA Tract Legal Description

D - Theater Tract Legal Description

E - Site Plan

F - Parking Diagram

G - Project Signs

H - Zoning Conditions

I – Additional Use Restrictions

Exhibit A

Retail Tract Legal Description

Retail Tract 1

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southeasterly right-of-way line of Peachtree Parkway South 29 degrees 38 minutes 32 seconds West, a distance of 179.55 feet to a 3/4 inch rebar found; thence South 31 degrees 29 minutes 36 seconds West, a distance of 181.50 feet to a 5/8 inch rebar found; thence South 31 degrees 29 minutes 36 seconds West, a distance of 571.84 feet to a 5/8 inch rebar found; thence South 59 degrees 59 minutes 32 seconds East, a distance of 4.02 feet to a 5/8 inch rebar found; thence South 36 degrees 42 minutes 01 seconds West, a distance of 44.14 feet to a pk nail set; thence South 29 degrees 23 minutes 40 seconds West, a distance of 70.33 feet to a point; thence departing said right-of-way South 60 degrees 36 minutes 20 seconds East, a distance of 91.70 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 20.16 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 139.63 feet to a point; Thence South 54 degrees 19 minutes 15 seconds East, a distance of 14.59 feet to a point; Thence along a curve to the right having an arc length of 22.72 feet, with a radius of 26.50 feet, being subtended by a chord bearing of South 10 degrees 30 minutes 04 seconds West, for a distance of 22.03 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 49.01 feet to a point; Thence South 56 degrees 10 minutes 03 seconds East, a distance of 32.51 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 57.76 feet to a point; Thence along a curve to the right having an arc length of 11.07 feet, with a radius of 26.50 feet, being subtended by a chord bearing of North 47 degrees 01 minutes 32 seconds East, for a distance of 10.99 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 268.02 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 224.76 feet to a point; Thence along a curve to the right having an arc length of 55.31 feet, with a radius of 87.00 feet, being subtended by a chord bearing of North 53 degrees 16 minutes 33 seconds East, for a distance of 54.39 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 18.17 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 13.00 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 27.00 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 32.27 feet to a point; Thence South 54 degrees 56 minutes 11 seconds East, a distance of 43.00 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 205.22 feet to a point; Thence South 60 degrees 35 minutes 39 seconds West, a distance of 31.43 feet to a point; Thence South 60 degrees 35 minutes 39 seconds West, a distance of 277.92 feet to a point; Thence South 60 degrees 35 minutes 39 seconds West, a distance of 63.50 feet to a point; Thence South 60 degrees 35 minutes 39 seconds West, a distance of 35.02 feet to a point; Thence North 54 degrees 36 minutes 10 seconds West, a distance of 37.39 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 64.62 feet to a point; Thence North 60 degrees 11 minutes 05 seconds East, a distance of 130.78 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a

(continued)
distance of 97.82 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 199.42 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 7.50 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 1.41 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 29.92 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 116.59 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 241.91 feet to a point; Thence North 54 degrees 36 minutes 10 seconds West, a distance of 31.66 feet to a point; Thence North 35 degrees 23 minutes 50 seconds East, a distance of 166.65 feet to a point; Thence North 35 degrees 23 minutes 50 seconds East, a distance of 121.37 feet to a point; Thence North 54 degrees 46 minutes 21 seconds West, a distance of 48.12 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 70.18 feet to a point, said point being the TRUE POINT OF BEGINNING.
said tract of land contains 2.137 Acres.

Retail Tract 2

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:
COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58 seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 79.03 feet to a point; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 62.00 feet to a point; Thence departing said right-of-way, South 59 degrees 40 minutes 38 seconds West, a distance of 39.31 feet to a point; Thence along a curve to the left having an arc length of 253.28 feet, with a radius of 588.50 feet, being subtended by a chord bearing of South 47 degrees 20 minutes 51 seconds West, for a distance of 251.33 feet to a point; Thence South 35 degrees 01 minutes 04 seconds West, a distance of 36.18 feet to a point; Thence South 54 degrees 55 minutes 10 seconds East, a distance of 1.05 feet to a point; Thence South 34 degrees 57 minutes 42 seconds West, a distance of 11.24 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 137.83 feet to a point; Thence North 60 degrees 19 minutes 40 seconds East, a distance of 12.38 feet to a point; Thence South 54 degrees 55 minutes 10 seconds East, a distance of 3.98 feet to a point; Thence North 59 degrees 40 minutes 02 seconds East, a distance of 56.71 feet to a point; Thence South 30 degrees 19 minutes 58 seconds East, a distance of 104.22 feet to a point; Thence South 06 degrees 21 minutes 58 seconds West, a distance of 161.83 feet to a point; Thence North 83 degrees 37 minutes 41 seconds West, a distance of 53.64 feet to a point; Thence along a curve to the left having an arc length of 146.60 feet, with a radius of 137.00 feet, being subtended by a chord bearing of South 65 degrees 43 minutes 01 seconds West, for a distance of 139.70 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 93.76 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 208.26 feet to a point; Thence North 57 degrees 49 minutes 55 seconds West, a distance of 16.01 feet to a point; Thence North 34 degrees 57 minutes 42 seconds East, a distance of 363.09 feet to a point, said point being the TRUE POINT OF BEGINNING.
Said tract of land contains 2.332 Acres.
Less and Except the following parcel:

Cell Tower Lease Premises

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

(continued)

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58 seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 79.03 feet to a point; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 62.00 feet to a point; Thence departing said right-of-way, South 59 degrees 40 minutes 38 seconds West, a distance of 39.31 feet to a point; Thence along a curve to the left having an arc length of 253.28 feet, with a radius of 588.50 feet, being subtended by a chord bearing of South 47 degrees 20 minutes 51 seconds West, for a distance of 251.33 feet to a point; Thence South 35 degrees 01 minutes 04 seconds West, a distance of 36.18 feet to a point; Thence South 54 degrees 55 minutes 10 seconds East, a distance of 1.05 feet to a point; Thence South 34 degrees 57 minutes 42 seconds West, a distance of 11.24 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 137.83 feet to a point; Thence North 83 degrees 00 minutes 42 seconds East a distance of 5.71 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence South 30 degrees 19 minutes 58 seconds East, a distance of 60.00 feet to a point; Thence South 59 degrees 40 minutes 02 seconds West, a distance of 60.00 feet to a point; Thence North 30 degrees 19 minutes 58 seconds West, a distance of 60.00 feet to a point; Thence North 59 degrees 40 minutes 02 seconds East, a distance of 60.00 feet to a point, said point being the TRUE POINT OF BEGINNING.

Out Parcel 1

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southeasterly right-of-way line of Peachtree Parkway South 29 degrees 38 minutes 32 seconds West, a distance of 179.55 feet to a 3/4 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 181.50 feet to a 5/8 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 571.84 feet to a 5/8 inch rebar found; Thence South 59 degrees 59 minutes 32 seconds East, a distance of 4.02 feet to a 5/8 inch rebar found; Thence South 36 degrees 42 minutes 01 seconds West, a distance of 44.14 feet to a pk nail set; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 70.33 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 197.42 feet to a point;, said point being the TRUE POINT OF BEGINNING; Thence departing said right-of-way South 60 degrees 36 minutes 20 seconds East, a distance of 140.01 feet to a pk nail set; Thence South 35 degrees 23 minutes 50 seconds West, a distance of 166.65 feet to a 5/8 inch rebar set; Thence South 35 degrees 23 minutes 50 seconds West, a distance of 8.66 feet to a 5/8 inch rebar set; Thence North 54 degrees 36 minutes 10 seconds West, a distance of 115.54 feet to a 5/8 inch rebar set located on the Southeasterly right-of-way line of Peachtree Parkway; Thence along said right-of-way North 16 degrees 30 minutes 43 seconds East, a distance of 30.39 feet to a concrete

monument found; Thence North 29 degrees 23 minutes 40 seconds East, a distance of 132.64 feet to a 5/8 inch rebar set, said point being the TRUE POINT OF BEGINNING.
said tract of land contains 0.504 Acres.

Out Parcel 2

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southeasterly right-of-way line of Peachtree Parkway South 29 degrees 38 minutes 32 seconds West, a distance of 179.55 feet to a 3/4 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 181.50 feet to a 5/8 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 571.84 feet to a 5/8 inch rebar found; Thence South 59 degrees 59 minutes 32 seconds East, a distance of 4.02 feet to a 5/8 inch rebar found; Thence South 36 degrees 42 minutes 01 seconds West, a distance of 44.14 feet to a pk nail set; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 70.33 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence departing said right-of-way South 60 degrees 36 minutes 20 seconds East, a distance of 91.70 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 20.16 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 70.18 feet to a point; Thence South 54 degrees 46 minutes 21 seconds East, a distance of 48.12 feet to a point; Thence South 35 degrees 23 minutes 50 seconds West, a distance of 121.37 feet to a point; Thence North 60 degrees 36 minutes 20 seconds West, a distance of 140.01 feet to a point located on the Southeasterly right-of-way line of Peachtree Parkway; Thence along said right-of-way, North 29 degrees 23 minutes 40 seconds East, a distance of 197.42 feet to a point, said point being the TRUE POINT OF BEGINNING.
said tract of land contains 0.598 Acres.

Exhibit B

Residential Tract Legal Description

Residential Tract 1

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58 seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 135.00 feet to a 1/2-inch rebar found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 6.03 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 159.02 feet to a point; Thence South 24 degrees 53 minutes 59 seconds East, a distance of 252.35 feet to a point; Thence South 33 degrees 47 minutes 34 seconds East, a distance of 101.46 feet to a point; Thence South 33 degrees 55 minutes 24 seconds East, a distance of 8.25 feet to a point; Thence departing said right-of-way and following along a curve to the right having an arc length of 47.94 feet, with a radius of 38.50 feet, being subtended by a chord bearing of South 36 degrees 40 minutes 48 seconds West, for a distance of 44.91 feet to a point; Thence South 72 degrees 21 minutes 19 seconds West, a distance of 138.57 feet to a point; Thence along a curve to the right having an arc length of 26.41 feet, with a radius of 63.00 feet, being subtended by a chord bearing of South 84 degrees 21 minutes 49 seconds West, for a distance of 26.21 feet to a point; Thence North 83 degrees 37 minutes 41 seconds West, a distance of 97.85 feet to a point; Thence North 06 degrees 21 minutes 58 seconds East, a distance of 161.83 feet to a point; Thence North 30 degrees 19 minutes 58 seconds West, a distance of 104.22 feet to a point; Thence South 59 degrees 40 minutes 02 seconds West, a distance of 56.71 feet to a point; Thence North 54 degrees 55 minutes 10 seconds West, a distance of 3.98 feet to a point; Thence South 60 degrees 19 minutes 40 seconds West, a distance of 12.38 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 137.83 feet to a point; Thence North 34 degrees 57 minutes 42 seconds East, a distance of 11.24 feet to a point; Thence North 54 degrees 55 minutes 10 seconds West, a distance of 1.05 feet to a point; Thence North 35 degrees 01 minutes 04 seconds East, a distance of 36.18 feet to a point; Thence along a curve to the right having an arc length of 253.28 feet, with a radius of 588.50 feet, being subtended by a chord bearing of North 47 degrees 20 minutes 51 seconds East, for a distance of 251.33 feet to a point; Thence North 59 degrees 40 minutes 38 seconds East, a distance of 39.31 feet to a point, said point being the TRUE POINT OF BEGINNING.

Said tract of land contains 2.849 Acres.

Residential Tract 2

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58

seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 135.00 feet to a 1/2-inch rebar found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 6.03 feet to a point; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 159.02 feet to a point; Thence South 24 degrees 53 minutes 59 seconds East, a distance of 252.35 feet to a point; Thence South 33 degrees 47 minutes 34 seconds East, a distance of 101.46 feet to a point; Thence South 33 degrees 55 minutes 24 seconds East, a distance of 8.25 feet to a point; Thence continue along said right-of-way, South 33 degrees 55 minutes 24 seconds East, a distance of 9.15 feet to a point; Thence South 17 degrees 43 minutes 40 seconds East, a distance of 82.45 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence continue along said right-of-way, South 17 degrees 43 minutes 40 seconds East, a distance of 29.23 feet to a point; Thence South 15 degrees 17 minutes 48 seconds East, a distance of 120.80 feet to a point; Thence South 17 degrees 38 minutes 12 seconds East, a distance of 99.82 feet to a point; Thence South 16 degrees 33 minutes 07 seconds East, a distance of 39.30 feet to a 1/2-inch rebar found; Thence departing said right-of-way, South 67 degrees 09 minutes 14 seconds West, a distance of 168.19 feet to a 1/2-inch rebar found; Thence South 59 degrees 05 minutes 36 seconds West, a distance of 38.52 feet to a 1/2-inch rebar found; Thence North 29 degrees 23 minutes 16 seconds West, a distance of 39.67 feet to a 1/2-inch rebar found; Thence South 58 degrees 42 minutes 45 seconds West, a distance of 29.54 feet to a point; Thence North 31 degrees 17 minutes 15 seconds West, a distance of 15.33 feet to a point; Thence North 17 degrees 45 minutes 59 seconds West, a distance of 175.68 feet to a point; Thence North 83 degrees 37 minutes 41 seconds West, a distance of 114.05 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 55.76 feet to a point; Thence North 06 degrees 22 minutes 19 seconds East, a distance of 35.59 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 63.34 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 18.17 feet to a point; Thence along a curve to the right having an arc length of 37.78 feet, with a radius of 87.00 feet, being subtended by a chord bearing of North 83 degrees 55 minutes 52 seconds East, for a distance of 37.49 feet to a point; Thence South 83 degrees 37 minutes 41 seconds East, a distance of 151.49 feet to a point; Thence along a curve to the left having an arc length of 47.37 feet, with a radius of 113.00 feet, being subtended by a chord bearing of North 84 degrees 21 minutes 49 seconds East, for a distance of 47.02 feet to a point; Thence North 72 degrees 21 minutes 19 seconds East, a distance of 146.82 feet to a point; Thence along a curve to the right having an arc length of 16.67 feet, with a radius of 38.50 feet, being subtended by a chord bearing of North 84 degrees 45 minutes 26 seconds East, for a distance of 16.54 feet to a point; Thence South 69 degrees 45 (continued)

minutes 13 seconds East, a distance of 18.71 feet to a point, said point being the TRUE POINT OF BEGINNING.

Said tract of land contains 2.177 Acres.

Exhibit C

DDA Tract Legal Description

Roads Tract

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58 seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 79.03 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 62.00 feet to a point; Thence departing said right-of-way, South 59 degrees 40 minutes 38 seconds West, a distance of 39.31 feet to a point; Thence along a curve to the left having an arc length of 253.28 feet, with a radius of 588.50 feet, being subtended by a chord bearing of South 47 degrees 20 minutes 51 seconds West, for a distance of 251.33 feet to a point; Thence South 35 degrees 01 minutes 04 seconds West, a distance of 36.18 feet to a point; Thence South 54 degrees 55 minutes 10 seconds East, a distance of 1.05 feet to a point; Thence South 34 degrees 57 minutes 42 seconds West, a distance of 11.24 feet to a point; Thence South 34 degrees 57 minutes 42 seconds West, a distance of 363.09 feet to a point; Thence South 57 degrees 49 minutes 55 seconds East, a distance of 16.01 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 208.26 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 93.76 feet to a point; Thence along a curve to the right having an arc length of 146.60 feet, with a radius of 137.00 feet, being subtended by a chord bearing of North 65 degrees 43 minutes 01 seconds East, for a distance of 139.70 feet to a point; Thence South 83 degrees 37 minutes 41 seconds East, a distance of 53.64 feet to a point; Thence South 83 degrees 37 minutes 41 seconds East, a distance of 97.85 feet to a point; Thence along a curve to the left having an arc length of 26.41 feet, with a radius of 63.00 feet, being subtended by a chord bearing of North 84 degrees 21 minutes 49 seconds East, for a distance of 26.21 feet to a point; Thence North 72 degrees 21 minutes 19 seconds East, a distance of 138.57 feet to a point; Thence along a curve to the left having an arc length of 47.94 feet, with a radius of 38.50 feet, being subtended by a chord bearing of North 36 degrees 40 minutes 48 seconds East, for a distance of 44.91 feet to a point located on the Southwesterly right-of-way line of Medlock Bridge Road; Thence along said right-of-way, South 33 degrees 55 minutes 24 seconds East, a distance of 9.15 feet to a point; Thence South 17 degrees 43 minutes 40 seconds East, a distance of 82.45 feet to a point; Thence North 69 degrees 45 minutes 13 seconds West, a distance of 18.71 feet to a point; Thence along a curve to the left having an arc length of 16.67 feet, with a radius of 38.50 feet, being subtended by a chord bearing of South 84 degrees 45 minutes 26 seconds West, for a distance of 16.54 feet to a point; Thence South 72 degrees 21 minutes 19 seconds West, a distance of 146.82 feet to a point; Thence along a curve to the right having an arc length of 47.37 feet, with a radius of 113.00 feet, being subtended by a chord bearing of South 84 degrees 21 minutes 49 seconds West, for a distance of 47.02 feet to a point; Thence North 83 degrees 37 minutes 41 seconds West, a distance of 151.49 feet to a point; Thence along a curve to the left having an arc length of 37.78 feet, with a radius of 87.00 feet, being subtended by a chord bearing of South 83 degrees 55 minutes 52 seconds West, for a

(continued)

distance of 37.49 feet to a point; Thence along a curve to the left having an arc length of 55.31 feet, with a radius of 87.00 feet, being subtended by a chord bearing of South 53 degrees 16 minutes 33 seconds West, for a distance of 54.39 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 224.76 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 268.02 feet to a point; Thence along a curve to the left having an arc length of 11.07 feet, with a radius of 26.50 feet, being subtended by a chord bearing of South 47 degrees 01 minutes 32 seconds West, for a distance of 10.99 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 57.76 feet to a point; Thence North 56 degrees 10 minutes 03 seconds West, a distance of 32.51 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 49.01 feet to a point; Thence along a curve to the left having an arc length of 22.72 feet, with a radius of 26.50 feet, being subtended by a chord bearing of North 10 degrees 30 minutes 04 seconds East, for a distance of 22.03 feet to a point; Thence North 54 degrees 19 minutes 15 seconds West, a distance of 14.59 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 139.63 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 20.16 feet to a point; Thence North 60 degrees 36 minutes 20 seconds West, a distance of 91.70 feet to a point located on the Southeasterly right-of-way line of Peachtree Parkway; Thence along said right-of-way, North 29 degrees 23 minutes 40 seconds East, a distance of 70.33 feet to a point; Thence North 36 degrees 42 minutes 01 seconds East, a distance of 44.14 feet to a point; Thence departing said right-of-way, South 59 degrees 59 minutes 32 seconds East, a distance of 260.00 feet to a point; Thence North 34 degrees 57 minutes 42 seconds East, a distance of 498.19 feet to a point; Thence North 34 degrees 57 minutes 42 seconds East, a distance of 15.22 feet to a point; Thence North 66 degrees 51 minutes 51 seconds East, a distance of 10.24 feet to a point; Thence along a curve to the right having an arc length of 22.59 feet, with a radius of 696.50 feet, being subtended by a chord bearing of North 43 degrees 38 minutes 47 seconds East for a distance of 22.59 feet to a point; Thence along a curve to the right having an arc length of 183.58 feet, with a radius of 696.50 feet, being subtended by a chord bearing of North 52 degrees 07 minutes 35 seconds East, for a distance of 183.05 feet to a point; Thence North 59 degrees 40 minutes 59 seconds East, a distance of 0.50 feet to a point, said point being the TRUE POINT OF BEGINNING.
Said tract of land contains 3.264 Acres.

<u>Trails and Creek Tract</u>
All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:
COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southeasterly right-of-way line of Peachtree Parkway South 29 degrees 38 minutes 32 seconds West, a distance of 179.55 feet to a 3/4 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 181.50 feet to a 5/8 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 571.84 feet to a 5/8 inch rebar found; Thence South 59 degrees 59 minutes 32 seconds East, a distance of 4.02 feet to a 5/8 inch rebar found; Thence South 36 degrees 42 minutes 01 seconds West, a distance of 44.14 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 70.33 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 197.42 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 132.64 feet to a point;

Thence South 16 degrees 30 minutes 43 seconds West, a distance of 30.39 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence departing said right-of-way, South 54 degrees 36 minutes 10 seconds East, a distance of 115.54 feet to a point; Thence North 35 degrees 23 minutes 50 seconds East, a distance of 8.66 feet to a point; Thence South 54 degrees 36 minutes 10 seconds East, a distance of 31.66 feet to a point; Thence South 54 degrees 36 minutes 10 seconds East, a distance of 261.90 feet to a point; Thence South 54 degrees 36 minutes 10 seconds East, a distance of 37.39 feet to a point; Thence North 60 degrees 35 minutes 39 seconds East, a distance of 35.02 feet to a point; Thence South 29 degrees 24 minutes 21 seconds East, a distance of 195.67 feet to a point; Thence North 60 degrees 35 minutes 39 seconds East, a distance of 341.42 feet to a point; Thence North 60 degrees 35 minutes 39 seconds East, a distance of 30.28 feet to a point; Thence South 28 degrees 25 minutes 55 seconds East, a distance of 26.50 feet to a point; Thence South 61 degrees 34 minutes 05 seconds West, a distance of 114.69 feet to a point; Thence South 60 degrees 17 minutes 25 seconds West, a distance of 315.46 feet to a point; Thence South 60 degrees 17 minutes 25 seconds West, a distance of 69.69 feet to a point; Thence North 50 degrees 38 minutes 31 seconds West, a distance of 579.74 feet to a point; Thence North 29 degrees 50 minutes 43 seconds East, a distance of 62.60 feet to a point; Thence North 16 degrees 30 minutes 43 seconds East, a distance of 72.15 feet to a point, said point being the TRUE POINT OF BEGINNING.
said tract of land contains 2.430 Acres.

<u>Parking Deck</u>

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southeasterly right-of-way line of Peachtree Parkway South 29 degrees 38 minutes 32 seconds West, a distance of 179.55 feet to a 3/4 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 181.50 feet to a 5/8 inch rebar found; Thence South 31 degrees 29 minutes 36 seconds West, a distance of 571.84 feet to a 5/8 inch rebar found; Thence South 59 degrees 59 minutes 32 seconds East, a distance of 4.02 feet to a 5/8 inch rebar found; Thence South 36 degrees 42 minutes 01 seconds West, a distance of 44.14 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 70.33 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 197.42 feet to a point; Thence South 29 degrees 23 minutes 40 seconds West, a distance of 132.64 feet to a point; Thence South 16 degrees 30 minutes 43 seconds West, a distance of 30.39 feet to a point; Thence departing said right-of-way, South 54 degrees 36 minutes 10 seconds East, a distance of 115.54 feet to a point; Thence North 35 degrees 23 minutes 50 seconds East, a distance of 8.66 feet to a point; Thence South 54 degrees 36 minutes 10 seconds East, a distance of 31.66 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 241.91 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 116.59 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 29.92 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 1.41 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 7.50 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 199.42 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a distance of 97.82 feet to a point; Thence South 60 degrees 11 minutes 05 seconds West, a distance of 130.78 feet to a point; Thence South 35 degrees 03 minutes 42 seconds West, a

distance of 64.62 feet to a point; Thence North 54 degrees 36 minutes 10 seconds West, a distance of 261.90 feet to a point, said point being the TRUE POINT OF BEGINNING.
said tract of land contains 1.784 Acres.

Park Tract

All that tract or parcel of land lying and being in Land Lot 301 of the 6th District, Gwinnett County, within the city of Peachtree Corners, Georgia, and being more particularly described as follows:

COMMENCING at a 1/2-inch rebar found at the intersection of the Southeasterly right-of-way line of Peachtree Parkway, a.k.a. Georgia Hwy 141 (variable right-of-way) and the Southwesterly right-of-way line of Medlock Bridge Road, (variable right-of-way); Thence along said Southwesterly right-of-way line of Medlock Bridge Road, South 28 degrees 55 minutes 58 seconds East, a distance of 352.48 feet to a 1.5-inch open top pipe found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 135.00 feet to a 1/2-inch rebar found; Thence South 30 degrees 19 minutes 01 seconds East, a distance of 6.03 feet to a point; Thence continue along said right-of-way, South 30 degrees 19 minutes 01 seconds East, a distance of 159.02 feet to a point; Thence South 24 degrees 53 minutes 59 seconds East, a distance of 252.35 feet to a point; Thence South 33 degrees 47 minutes 34 seconds East, a distance of 101.46 feet to a point; Thence South 33 degrees 55 minutes 24 seconds East, a distance of 8.25 feet to a point; Thence continue along said right-of-way, South 33 degrees 55 minutes 24 seconds East, a distance of 9.15 feet to a point; Thence South 17 degrees 43 minutes 40 seconds East, a distance of 82.45 feet to a point; Thence continue along said right-of-way, South 17 degrees 43 minutes 40 seconds East, a distance of 29.23 feet to a point; Thence South 15 degrees 17 minutes 48 seconds East, a distance of 120.80 feet to a point; Thence South 17 degrees 38 minutes 12 seconds East, a distance of 99.82 feet to a point; Thence South 16 degrees 33 minutes 07 seconds East, a distance of 39.30 feet to a 1/2-inch rebar found; Thence departing said right-of-way, South 67 degrees 09 minutes 14 seconds West, a distance of 168.19 feet to a 1/2-inch rebar found; Thence South 59 degrees 05 minutes 36 seconds West, a distance of 38.52 feet to a 1/2-inch rebar found; Thence North 29 degrees 23 minutes 16 seconds West, a distance of 39.67 feet to a 1/2-inch rebar found; Thence South 58 degrees 42 minutes 45 seconds West, a distance of 29.54 feet to a point, said point being the TRUE POINT OF BEGINNING; Thence South 58 degrees 42 minutes 45 seconds West, a distance of 155.54 feet to a 5/8-inch rebar found; Thence South 61 degrees 34 minutes 05 seconds West, a distance of 130.14 feet to a point; Thence North 28 degrees 25 minutes 55 seconds West, a distance of 26.50 feet to a point; Thence South 60 degrees 35 minutes 39 seconds West, a distance of 30.28 feet to a point; Thence North 29 degrees 24 minutes 21 seconds West, a distance of 195.67 feet to a point; Thence North 60 degrees 35 minutes 39 seconds East, a distance of 31.43 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 205.22 feet to a point; Thence North 54 degrees 56 minutes 11 seconds West, a distance of 43.00 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 32.27 feet to a point; Thence North 54 degrees 56 minutes 18 seconds West, a distance of 27.00 feet to a point; Thence North 35 degrees 03 minutes 42 seconds East, a distance of 13.00 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 63.34 feet to a point; Thence South 06 degrees 22 minutes 19 seconds West, a distance of 35.59 feet to a point; Thence South 54 degrees 56 minutes 18 seconds East, a distance of 55.76 feet to a point; Thence South 83 degrees 37 minutes 41 seconds East, a distance of 114.05 feet to a point; Thence South 17 degrees 45 minutes 59 seconds East, a distance of 175.68 feet to a point; Thence South 31 degrees 17 minutes 15 seconds East, a distance of 15.33 feet to a point, said point being the TRUE POINT OF BEGINNING.
Said tract of land contains 2.000 Acres.

Exhibit D

Theater Tract Legal Description

Exhibit E

Site Plan

Include:

Residential Tract
Retail Tract
City Tract
Concession Restriction Area
DDA Tract
Park
Creek and Trails Area
Parking Facility
Locations of Project Signs (monument and directional)
Underground Vault
Pedestrian Accessway
Street Spaces
Temporary Detention Ponds
Temporary Detention Facilities
Protected Area
Dumpster Pad Easement

Exhibit F

Parking Diagram

Exhibit G

Renderings of Project Signs [showing location of Residential and DDA Parcels]

Exhibit H

Zoning Conditions

Exhibit I

Additional Use Restrictions

A. So long as the lease with Chuy's is in place (including any renewals or extensions thereof), Theater Owner shall not violate the following use restrictions without the consent of the Owner of the Retail Tract:

1. Theater Owner shall not operate a Tex-Mex or Mexican Restaurant or a restaurant with a Tex-Mex or Mexican theme, including without limitation, fast food restaurants or "fast casual" Mexican and Tex-Mex restaurants. A "Tex-Mex or Mexican Restaurant" is a restaurant deriving more than 25% of its gross sales from Mexican and Tex-Mex food items. By way of illustration, and not limitation, fast food or "fast casual" Mexican and Tex-Mex restaurants include Qdoba Mexican Grill and Chipotle.

2. ***Prohibited Uses.*** Buildings in the Shopping Center shall be used for only commercial purposes of the type normally found in a retail shopping center including, without limitation, financial institutions, service shops, retail stores and offices. No portion of Chuy's Protected Area shall be used or occupied for any of the following uses: (a) cafeteria, (b) theater, (c) bowling alley, (d) billiard parlor, (e) funeral parlor, (f) night club, (g) place of recreation or amusement that offers activities including, but not limited to, laser tag facilities or paint ball facilities, miniature or putt-putt golf facilities, go-cart tracks, rock climbing facilities, party, dance, cheer, tumbling, or gymnastics facilities, (h) any business deriving more than fifty percent (50%) of its gross revenues from the sale of alcoholic beverages other than: (i) a wine and/or spirits store or a store primarily engaged in craft beer sales, or (ii) first-class operators such as World of Beer and Taco Mac, (i) flea market, (j) industrial manufacturing facility, (k) automobile dealership, (l) skating rink, (m) bar (except as part of another permitted use hereunder), (n) exercise facility in excess of 2,000 square feet of LFA, (o) massage parlor (but therapeutic massage is permitted), (p) modeling studio, adult bookstore or other establishment primarily engaged in the business of selling, exhibiting or distributing pornographic or obscene materials or live models or dancers, (q) an amusement arcade or facility providing coin-operated amusement devices, rides, pinball machines, mechanical or electronic games, and/or similar types of equipment or devices, (r) car repair facility, (s) betting parlor, (t) central laundry or dry cleaning plant (other than a dry cleaning drop-off facility which does not use dry cleaning fluids or similar chemicals or substances on site in connection with the dry cleaning of clothes).

SITE DEVELOPMENT AGREEMENT (SDA)

CITY OF PEACHTREE CORNERS **RESOLUTION 2017-002**
COUNTY OF GWINNETT, STATE OF GEORGIA

A RESOLUTION OF THE CITY OF PEACHTREE CORNERS, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY TO APPROVE THE REVISED AND UPDATED SITE DEVELOPMENT AGREEMENT FOR THE TOWN CENTER PROPERTY.

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (0.C.G.A. § 36-41-1 *et seq.,* as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Peachtree Corners, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority owns certain real property consisting of 19.689 acres on Peachtree Parkway and Medlock Bridge Road within the City to be developed for the purpose of promoting trade commerce, industry and employment opportunities in the downtown business district of the City (the "Property"); and

WHEREAS, the Authority and the City have made a finding of fact in favor of, and the City passed a zoning ordinance enabling, the development of the Property for a mixture of uses of which is in the public interest and is a project in furtherance of the Authority's purposes and mission under the Act; and

WHEREAS, the Authority entered that certain Purchase and Sale Contract dated March 24, 2015 with Fuqua Acquisitions II, LLC (“Fuqua”), as amended by five Amendments to Purchase and Sale Contract dated June 18, 2015, August 21, 2015, September 4, 2015, September 9, 2015, and September 24, 2015 (the “Sale Contract”) for the sale of a portion of the property (the “DDA Sale Property”), and the mixed used development by Fuqua for the Authority and the City of the remainder of the Property (the “Project”); and

WHEREAS, the Authority has already approved the form of the Site Development Agreement (the “SDA”); and

WHEREAS, modifications have been made to documents previously approved through the adoption of Resolution 2015-004;

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Peachtree Corners, and it is hereby resolved by authority of same, as

follows:

Section 1. The execution, delivery and performance of the SDA are hereby authorized. The Chairman is hereby authorized and directed to execute and deliver the SDA with such minor changes, insertions or omissions as may be approved by the Chairman, and the execution of the SDA by the Chairman as hereby authorized shall be conclusive evidence of any such approval.

Section 2. From and after the execution and delivery of the document herein authorized, the proper officers, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the SDA.

Section 3. The Authority hereby finds and determines as a matter of fact that the mixed use development of the Property in accordance with the City of Peachtree Corners Ordinance No. 2014-11-35, as modified by Ordinance No. 2015-06-49, is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act and that the Project will develop and promote for the public good and welfare trade, commerce, industry and employment opportunities and will promote the general welfare of this State.

Section 4. All acts and doings of the officers, agents and employees of the Authority which are in conformity with the purposes and intents of this resolution and in furtherance of the development of the Property shall be, and the same hereby are, in all respects, approved and confirmed.

Section 5. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this 30th day of January, 2017.

DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Daniel A. Graveline, Chairman

_____
L.C. Johnson, Member

_____
Gene Witkin, Member

_____
Bob Saville, Member

_____
Aaron Kappler, Member

_____
Ruth Strickland, Member

_____
Rob Binion, Member

Attest:

_____
Diana Wheeler, Secretary (SEAL)

SITE DEVELOPMENT AGREEMENT

THIS SITE DEVELOPMENT AGREEMENT (this "**Agreement**") is made by **CITY OF PEACHTREE CORNERS,** a public body corporate and politic ("**City**"), **CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY**, a public body corporate and politic ("**DDA**") and **FUQUA _____, LLC**, a Georgia limited liability company ("**Developer**"), as of _____, 2017.

RECITALS:

A. Developer intends to develop a retail/residential mixed use project (the "**Project**") as depicted on the site plan attached hereto as Exhibit A (the "**Site Plan**").

B. Developer is the owner of the portion of the Project depicted on the Site Plan as "Developer Tract" and being more particularly described on Exhibit B (the "**Developer Tract**").

C. DDA currently owns and the City will be the owner of the portion of the Project depicted on the Site Plan as "City Tract" and being more particularly described on Exhibit C (the "**City Tract**").

D. DDA is the owner of the portion of the Project depicted on the Site Plan as DDA Tract and being more particularly described on Exhibit D (the "**DDA Tract,**" and together with the Developer Tract and the City Tract, collectively, the "**Tracts**").

E. Developer, City and DDA recognize that it is cost-efficient and in their mutual interest to cooperate in the development of their respective Tracts.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Construction Documents. Developer has caused to be prepared the utility plans, grading plans, road plans, erosion and drainage plans and plans for construction of parking deck described on Exhibit E attached hereto (together, as amended or modified by any Approved Change Orders, the "**Site Construction Documents**"). Developer, City and DDA hereby approve the Site Construction Documents.

Section 2. Site Improvement Work. Developer, pursuant to the allocation of costs described in Section 6 of this Agreement, shall cause the following activities (as described in subsections A-E below and as modified by any Approved Change Orders, the "**Site Improvement Work**") to be completed in accordance with the Site Construction Documents, the Construction Schedule and the Budget, each as defined below, and the other requirements of this Agreement:

(A) Developer shall clear and rough grade to the grades indicated on the grading plans included in the Site Construction Documents, all existing improvements on the City Tract, the DDA Tract, Developer Tract and certain areas outside the Developer Tract, City Tract and DDA Tract, such outside areas depicted as "**Off-Site Areas**" on the Site Plan.

(B) Developer shall construct those internal streets, driveways, curbs, gutters, streetscapes, pedestrian improvements, common area landscaping, offsite improvements, "on street" parking, street lighting, detention and other infrastructure improvements located on the City Tract, the DDA Tract, Developer Tract and the Off-Site Areas as depicted on the Site Plan, all in accordance with the Site Construction Documents.

(C) Developer shall construct and install utilities, including but not limited to electric, gas, water, sanitary sewer, storm sewer, storm water detention, cabling and related improvements for phone and internet connectivity and all infrastructure related to such utility improvements, and shall also relocate and retrofit existing utilities on the City Tract, DDA Tract, Developer Tract and/or Off-Site Areas, all as further described on the Site Plan, and all in accordance with the Site Construction Documents.

(D) Developer shall construct a public green space area and pedestrian walkways for the public green space area (not including the creek and trail area) on the DDA Tract, including all improvements and infrastructure related to such public green space area and pedestrian walkways, and connecting such pedestrian walkways to the remainder of the Project, this amenity being essential for economic development purposes, all as further described and/or depicted in Exhibit F attached hereto, and all in accordance with the Site Construction Documents.

(E) Developer shall construct a parking deck on the DDA Tract, including all improvements and infrastructure related to such parking deck, in accordance with the Site Construction Documents.

Section 3. Site Construction Documents; Approval by Governmental Authorities. Developer shall promptly submit the Site Construction Documents to the appropriate governmental authorities (the "**Governmental Authorities**"), including, without limitation, any and all utility companies having jurisdiction over any components of the Site Improvement Work, in order to obtain all building and development permits necessary for the performance of the Site Improvement Work ("**Site Improvement Work Permits**") and shall use commercially reasonable efforts to thereafter obtain such Site Improvement Work Permits as promptly as practicable and in any event in sufficient time to allow Developer to comply with the Construction Schedule, as defined below. City agrees to cooperate with Developer in connection with the submittal and processing of the Site Construction Documents to and by the Governmental Authorities. If, during the review by the Governmental Authorities of the Site Construction Documents, material modifications or additions thereto are required as a condition to any of the Site Improvement Work Permits, and if such modifications or additions are acceptable to Developer, then Developer will submit all modifications and additions to City and DDA for their approval or disapproval. If City or DDA disapproves any of the modifications

and additions to the Site Construction Documents which are required by the Governmental Authorities as a condition to issuing any Site Improvement Work Permits, then the parties shall promptly meet with the applicable Governmental Authority to attempt to agree to such modifications and additional changes to the Site Construction Documents which are acceptable to City, DDA and Developer. Developer hereby agrees to use its best efforts to cause the Governmental Authorities to agree to limit the modifications and additions to the Site Construction Documents to those which are acceptable to City and DDA. Notwithstanding the foregoing, Developer and DDA/the City approve the following Site Improvement Work Permits **[list to be inserted].**

Section 4. Construction/Installation of the Site Improvement Work.

(A) As part of the Request for Proposal process jointly administered by Developer and City, Developer, DDA and City have approved a bid from _____ as to the following components of the Site Improvement Work: **[list to be inserted]**. Subsequent to the date of this Agreement, Developer and the City shall jointly administer a Request for Proposal process as to the remaining components of the Site Improvement Work. _____ and the bidder selected pursuant to the Request for Proposal process as to the remaining Site Improvement Work, are hereinafter referred to as the "**Approved Bidders**". Notwithstanding the foregoing, if Atlanta Gas Light Company ("**AGL**") requires a specific contractor or contractors to relocate the gas line along Medlock Bridge Rd, such contractor(s) shall be deemed an Approved Bidder and sole bidder if required by AGL. For avoidance of doubt, the Request for Proposal process may be conducted as to "pricing level plans" and not final construction plans and specifications.

(B) Each of the contracts for each component the Site Improvement Work (each a "**Site Improvement Work Contract**") shall provide, among other things, for the following:

(i) completion of the Site Improvement Work in accordance with the Site Construction Documents and other requirements of this Agreement, the construction schedule set forth on Exhibit G (as amended and modified by Approved Change Orders, the "**Construction Schedule**") and the budget set forth on Exhibit H (as amended and modified by Approved Change Orders, the "**Budget**") ;

(ii) recognition of City's right to assume control of the Site Improvement Work in the place of Developer to the extent permitted in Section 5 of this Agreement.

Developer shall provide City with a copy of each of the proposed Site Improvement Work Contracts prior to execution thereof and shall consult with the City and the DDA as to the terms of such Site Improvement Work Contracts, but Developer, acting reasonably, shall be entitled to enter into a Site Improvement Work Contract on terms and continuing provisions selected by Developer. Upon request by the City or DDA, Developer shall

provide or cause to be provided to the City and DDA, copies of each of the Site Improvement Work Contracts.

(C) The guaranteed maximum price for the Hard Costs of constructing the Site Work Improvements (the "**Hard Costs GMP**") which shall consist solely of the sum of the amounts of the Site Work Improvement Contracts shall be derived from the Request for Proposal processes described above. The Hard Costs GMP shall be increased or decreased by Approved Change Orders (other than Developer Initiated Change Orders and City Initiated Change Orders, which shall be paid by Developer and City, respectively).

(D) Developer shall perform the Site Improvement Work in accordance with the Site Construction Documents, Construction Schedule, Budget and other requirements of this Agreement.

(E) Change orders shall be governed by the following provisions (with City in this subparagraph (E) meaning the planning staff of City which will also represent DDA):

(i) Any discretionary change order as to the Site Improvement Work initiated by Developer or City shall be subject to the approval of the other party (which approval shall not be unreasonably withheld, delayed or conditioned). If City or Developer, as the case may be (the "**Initiating Party**") wishes to initiate a change order to the other party (the "**Receiving Party**"), such Initiating Party shall provide notice to Receiving Party describing the proposed change order with reasonable specificity ("**Change Order Proposal Notice**").

(ii) If City is the Initiating Party as to a discretionary change order, Developer shall then provide written notice ("**Change Order Effect Notice**") to City as to the amount of any increase in the cost of the Site Improvement Work resulting from such change order and any extension of the deadlines for completion set forth in the Construction Schedule. The Change Order Proposal Notice and the Change Order Effect Notice may be delivered in one combined notice provided such combined notice articulates that it serves as both the Change Order Proposal Notice and the Change Order Effect Notice. Within five (5) business days of the receipt of Developer's Change Order Effect Notice, City shall notify Developer whether it wishes to proceed with such change order. The failure to provide such written notice within such five (5) business days shall be conclusively deemed to signify a decision by City not to proceed with the proposed change order. If City initiates a discretionary Change Order and approves the Change Order Effect Notice, then such Change Order shall be referred to as a "**City Initiated Change Order**". As to any City Initiated Change Order, City (or DDA) shall be responsible for 100% of the

amount of the increase in the cost of the Site Improvement Work resulting from such City Initiated Change Order consistent with and subject to Section 6 below, payable as construction of the work that is the subject of such change order progresses. Developer shall provide City a revised Construction Schedule and Budget in connection with any City Initiated Change Order.

(iii) If Developer is the Initiating Party as to a discretionary change order, at the time that Developer seeks City's approval of Developer's Proposed Change Order, Developer shall provide a Change Order Effect Notice. Developer shall be responsible for 100% of the amount of the increase in the cost of the Site Improvement Work resulting from any Change Order initiated by Developer (a "**Developer Initiated Change Order**") and the costs incurred in connection therewith shall not be included in Site Improvement Work Costs. If approved by City, Developer shall provide City a revised Construction Schedule in connection with any Developer Initiated Change Order consistent with the Change Order Effect Notice provided by Developer to City.

(iv) If Developer reasonably determines that Unforeseen Conditions Costs shall be incurred, Developer shall provide City a Change Order Effect Notice as to a change order as to such Unforeseen Conditions Costs (an "**Unforeseen Conditions Change Order**"). As used herein, the term "**Unforeseen Conditions Costs**" shall mean any costs payable as to the performance of the Site Improvement Work if and to the extent such additional costs result from a delay pursuant to Section 9 below, unknown underground or concealed physical conditions as to the Property or changes subsequent to the date of this Agreement in any laws or legal requirements applicable to the construction or performance of the Site Improvement Work or to address errors or omissions in the Site Construction Documents. Developer shall consult with City as to the content of the Change Order Effect Notice for Unforeseen Conditions Costs and Developer shall use all commercially reasonable efforts to minimize the cost of the Site Improvement Work and the extension of the deadlines for the completion of the Site Improvement Work, but City shall have no right to approve such Change Order Effect Notice. Developer shall provide City a revised Construction Schedule and Budget in connection with any Unforeseen Conditions Change Order.

(v) Notwithstanding the terms of Section 4(E)(i), Developer shall be entitled to effectuate discretionary change orders as to the Site Improvement Work without the approval of City, provided that any such discretionary change order not requiring City's approval shall

be limited to the sum of $25,000 per change order and $100,000 in the net aggregate (over the entire life of the Project) as to all such change orders (any such change order is hereinafter referred to as a "**Minor Change Order**"). Developer shall provide City a Change Order Effect Notice as to any such Minor Change Order. Developer shall provide City a revised Construction Schedule and Budget in connection with any Minor Change Order.

City Initiated Change Orders approved by the parties, Developer Initiated Change Orders approved by the parties, Unforeseen Conditions Change Orders and Minor Change Orders are collectively referred to as "**Approved Change Orders**".

(F) Developer may utilize its own project engineer (the "**Project Engineer**") in connection with performing the Site Improvement Work. City and DDA may inspect the Site Improvement Work, from time to time. Developer agrees to have any such item to which City or DDA objects inspected by the Project Engineer. If such item is found by the Project Engineer, acting in a commercially reasonable manner, to be defective or not in compliance with the Site Construction Documents (the "**Defect**"), Developer, at Developer's cost, agrees to immediately cause any such Defect to be corrected. If City wishes to contest the determination of the Project Engineer, then City may cause the City Public Works Director ("**City's Engineer**") to inspect such item to which City or DDA objects. In the event that City's Engineer makes a determination that a Defect exists, and Developer does not agree with City's Engineer, then the issue shall be submitted to a consulting engineer selected by mutual agreement of City and Developer, but who is independent of City, DDA and Developer (the "**Consulting Engineer**"). The determination of the Consulting Engineer shall be final, conclusive and binding on all parties. If Consulting Engineer determines that a Defect exists, Developer, at Developer's cost, agrees to immediately cause such Defect to be corrected. If a Defect is not found to exist, then City or DDA may, at its option, proceed to correct the Defect at its own expense. City or DDA, as the case may be shall be reimbursed by Developer for the reasonable cost of such corrective work, including all indirect costs such as permits, consultant review, design and recommendations, if it is later reasonably determined that the Defect existed. City shall be responsible for all fees and other sums owed City's Engineer. The cost of the Consulting Engineer shall be borne by City, unless Consulting Engineer determines that a Defect exists, in which case, the fees of the Consulting Engineer shall be borne by Developer.

(G) As soon as possible after completion of the Site Improvement Work, Developer shall give notice to the Project Engineer, City and DDA that the Site Improvement Work is ready for final inspection. Within ten (10) days of receipt of such notice, the parties and the Project Engineer shall complete their inspection thereof. If no incomplete or defective items are noted and no written objections are made, Developer shall cause the Project Engineer to issue to City, DDA and Developer the Certificate of Completion. If such inspection results in a determination that the Site Improvement Work is not completed in all respects, then Developer and City shall prepare a written punch list setting forth the incomplete and defective items of the Site Improvement Work

that require additional work by the Site Improvement Work Contractor ("**Site Improvement Work Punch List**"). City may elect to cause City's Engineer to participate in such inspection and the preparation of the Site Improvement Work Punch List. If a disagreement exists between the Project Engineer and City's Engineer as to whether a Certificate of Completion should be issued or as to the content of the Site Improvement Work Punch List, such dispute shall be resolved by the Consulting Engineer. The determination of the Consulting Engineer shall be final, conclusive and binding on all parties. The cost of the Consulting Engineer shall be allocated between City and Developer in accordance with the terms of Section 4(F). To the extent reasonably practicable, Developer shall cause the Site Improvement Work Contractor to perform or cause all items of incomplete and defective work disclosed in the Site Improvement Work Punch List to be completed within thirty (30) days following preparation of the Site Improvement Work Punch List. If such work requires more than thirty (30) days to complete, Developer shall not be in default hereunder if it causes the Site Improvement Work Contractor to commence the performance of such Site Improvement Work Punch List items within such thirty (30) day period and causes the Site Improvement Work Contractor to diligently pursue to completion such Site Improvement Work Punch List items. The foregoing notwithstanding, any inspection by City or DDA, and any failure to reject or object to any of the Site Improvement Work, shall not constitute, nor be deemed to be evidence of, any approval by City or DDA of the Site Improvement Work, nor waive or release Developer from its obligation to construct and complete the Site Improvement Work in accordance with the Site Construction Documents, the Construction Schedule, the Budget and other requirements of this Agreement.

(H) Developer shall obtain the final inspections and approvals of all of the Site Improvement Work from all appropriate governmental authorities and utility companies and certification from the Project Engineer, acting in a commercially reasonable manner, and where applicable, the Consulting Engineer, that the Site Improvement Work is substantially complete according to the Site Construction Documents and any approved change orders pursuant to Section 4 (E) above (the "**Certificate of Completion**"). City may elect to cause City's Engineer to participate in such final inspection and approval. If a disagreement exists between the Project Engineer and City's Engineer as to whether the Site Improvement Work is substantially complete, such dispute shall be resolved by the Consulting Engineer. The determination of the Consulting Engineer, shall be final, conclusive and binding on all parties. The cost of the Consulting Engineer shall be allocated between City and Developer in accordance with the terms of Section 4(F).

(I) Developer warrants to City and DDA that all the Site Improvement Work shall be of good quality, free from faults and defects, and that all materials and the Site Improvement Work shall be in conformance, in all material respects, with all applicable laws, the Site Construction Documents and the terms of this Agreement. This warranty shall expire as to each component of the Site Improvement Work on the first (1st) anniversary of the date of substantial completion of the Site Improvement Work, as set forth in the Certificate of Completion. In addition, Developer will provide to City and DDA copies of any and all warranties pertaining to the performance, design and

construction of the Site Improvement Work performed on the City Tract, the DDA Tract and the Off-Site Areas, and will assure that either such warranties are assigned to City or DDA, as the case may be, or that any such warranties name City or DDA, as the case may be, as beneficiary. If any such warranty is not assignable to City or DDA or such warranty does not name City or DDA, as the case may be, as a beneficiary, then Developer, at its cost, shall make claims under such warranty as directed by City or DDA, as the case may be, and take commercially reasonable actions to enforce such warranties against the warranty provider on behalf of City and/or DDA, as applicable.

(J) Developer shall set up and maintain orderly files containing correspondence, receipts, invoices, documentation for all draw requests, evidence of payments, lien waivers, certificates of insurance, records of inspections, permits, working papers, and other documents pertaining to the Site Improvement Work.

(K) Developer shall provide to City and DDA copies of interim lien waivers from all contractors, subcontractors and material providers, upon Developer's receipt of such interim lien waivers. Developer shall also provide regular, periodic date down endorsements from Developer's title insurance company. Developer shall provide to City, upon completion of the Site Improvement Work, copies of final lien waivers from all contractors, subcontractors and material providers and any written acceptances or certificates of the Site Improvement Work by the appropriate Governmental Authorities, if applicable.

(L) Developer shall provide to City and DDA, upon completion of the Site Improvement Work, copies of all "As-Built" drawings and specifications, including all changes made to the Development Plans during construction and an As-Built ALTA survey. The As-Built documents shall be provided in hard copy and electronic form suitable for City's and DDA's use.

Section 5. Takeover Right. If, subject to extensions pursuant to Section 10, Developer fails to complete the Site Improvement Work in accordance with the Construction Schedule, then the City and/or DDA, _____ (the "Theater Owner") and InLine Communities, LLC ("**Inline**"), each pursuant to a separate site development agreement, may deliver to Developer (with a copy of any notice given by the City and/or DDA also to be delivered to each party listed in Section 13 hereof) a takeover notice stating the basis for the need of takeover of the construction of the Site Improvement Work ("**Takeover Notice**"); provided, however, Developer shall have thirty (30) days from receipt of the Takeover Notice to invalidate such Takeover Notice by providing notice to the City, the DDA, Inline and Theater Owner establishing, to each party's reasonable satisfaction, that Developer has implemented procedures that will result in Developer completing the Site Improvement Work in accordance with the Construction Schedule. In the event that Developer fails to invalidate the Takeover Notice, then beginning on the expiration of such 60 day period, the DDA and/or the City shall have fifteen (15) days to elect, by notice to Developer, Inline and Theater Owner, to take over the completion of the Site Improvement Work in accordance with this Section 5 (a "**Takeover**"). If neither the DDA or the City provides such written notice of takeover within such fifteen (15) day period, then either Theater Owner or InLine, the holders of

subordinate takeover rights, shall have the right to takeover some or all of the Site Improvement Work. All costs incurred during the Takeover ("**Takeover Costs**") shall be paid consistent with and subject to Section 6(C). In the event of a Takeover, City/DDA shall: (i) be authorized to enter the Developer Tract to complete the Site Improvement Work; and (ii) promptly commence the Site Improvement Work and diligently proceed to complete same in accordance with the Site Construction Documents in accordance with the Site Improvement Documents as promptly as practicable under the circumstances.

Section 6. Construction Cost Reimbursement; Security For City's Obligations.

(A) Site Improvement Work Costs.

(i) Categories of Site Improvement Work Costs. For purposes hereof, the term "**Site Improvement Work Costs**" means all hard and soft costs associated with the Site Improvement Work (Hard Costs and Soft Costs, respectively, each as defined below in this Section 6(A)(i)). By way of example and without limiting the foregoing, (i) "**Soft Costs**" shall include costs of preparing the Site Construction Documents; geotechnical consultant's, Project Engineer's fees and costs; costs of all applications, submittals, permits or other fees to obtain all applicable governmental approvals and permits for the construction of the Site Improvement Work; impact or related fees as required by the Governing Authorities and costs of preparing the final construction plans and drawings for the Site Improvement Work; costs of preparing the ALTA survey of the Project; costs of preparing any geotechnical and environmental reports; legal fees related to Developer's construction of the Site Improvement Work, and the permitting of such work, including but not necessarily limited to contract review and negotiation and contractor disputes; premiums for insurance relating to the performance of the Site Improvement Work; and (ii) "**Hard Costs**" shall include costs of the Site Improvement Work payable pursuant to the Site Improvement Work Contracts, including labor and materials costs and any other sums payable under the Site Improvement Work Contracts and related costs incurred directly by Developer in connection with the Site Improvement Work including, sums paid for payment and performance bonds, miscellaneous temporary charges such as charges for landscape irrigation, power for construction lighting, barricades, fencing, inspections and material testing. Any Hard Costs or Soft Costs payable to an entity related to or affiliated with Developer shall not exceed the market competitive cost that would be paid in an arm's length transaction.

(ii) Developer's Responsibility as to Hard Costs GMP. In no event shall the amount of Hard Costs (exclusive of any change in the

amount of Hard Costs per any Developer Initiated Change Order or any City Initiated Change Order, which shall be paid by Developer and City respectively) exceed the Hard Costs GMP. In the event the actual amount of Hard Costs (exclusive of any change in the amount of Hard Costs per any Developer Initiated Change Order or any City Initiated Change Order, which shall be paid by Developer and City, respectively) exceeds the Hard Costs GMP, such excess shall be paid by Developer. If the actual amount of the Hard Costs (exclusive of the cost of any Developer Initiated Change Order or any City Initiated Change Order, which shall be paid by Developer and City, respectively) is less than the Hard Costs GMP (such differential being the "**Hard Costs Savings,**" then Seventy-Five percent (75%) of such Hard Cost Savings shall be paid to Developer upon Project completion in consideration for the performance of the Site Improvement Work and the guaranty provided by the immediately preceding sentence.

(iii) Development Fee. In addition, in consideration of Developer's guaranty of the Hard Costs GMP, as set forth in Section 6(A)(ii) above, Developer shall be paid a development fee equal of One Hundred Ninety-Five Thousand and No/100 Dollars ($195,000.00). Such fee shall be paid in ___ equal monthly installments **[to be based on Construction Schedule]**, as long as construction progresses.

(B) Categorization of Site Improvement Work Costs.

(i) Notwithstanding anything to the contrary contained in this Agreement, all Site Improvement Work Costs on City Tract, DDA Tract and Offsite Tract shall be categorized as either "**City's Costs"** or **"Developer's Costs**," as specified on Exhibit I.

(C) Payment of Site Improvement Work Costs. Developer shall submit monthly to City a complete payment request as described more fully below in this Section 6(C). In accordance with Section 6(B), Escrow Agent, on behalf of the City, shall pay to Developer the amount of City's Costs, less retainage applicable thereto under the Site Improvement Work Contract, within (thirty) 30 days following receipt of a complete payment request from Developer. Developer shall pay Developer's Costs as and when due, so as not to default on any payment obligations under any contract, account or loan entered into by Developer or Site Improvement Work Contractor related to the Project. Developer's request for payment to City shall include (i) a certification from the Project Engineer that the applicable Site Improvement Work and any work done pursuant to an approved change order under Section 4(D) has been performed in accordance with the approved Site Construction Documents, (ii) copies of invoices and draw requests, and (iii) as to the invoices covered by the immediately preceding draw request, proof of payment and interim lien waivers from all materialmen, suppliers, contractors or subcontractors who provided services or materials for the Site

Improvement Work in excess of $5,000 (a draw request complying with the terms of these requirements is hereinafter referred to as "**Compliant Draw Request**"). Should City, in connection with City's Costs, or Developer, after Takeover by City and in connection with Developer's Costs, fail to make payment in the manner specified in this Section 6(C), the total amount due and owing will bear interest at seven percent (7%) per annum, which shall accrue from the date the payment became past due.

Section 7. Financial Assurances.

(A) Assurances Regarding City's Funding; Payment of City's Costs.

To assure Developer that sufficient funds shall be available from City to pay City's Costs, City shall comply with the following requirements:

(i) No later than the date hereof, City shall deliver to Developer's title insurance company (**"Escrow Agent"**), in escrow, an amount equal to one hundred (100%) of the amount of City's Costs, based upon the Budget, as reasonably estimated by Developer (the "**City Guaranty Amount**"). $_____ of the City Guaranty Amount shall be placed in a joint escrow for the benefit of the City/DDA, Developer, Theater Owner, and InLine (as such escrowed sums relate to scopes of work as to which all of the City/DDA, Theater Owner and InLine have respective takeover rights). The remainder of the City Guaranty Amount shall be placed in escrow for the benefit of the City/DDA and Developer. The sum placed in escrow by City is hereinafter referred to as the **"City's Costs Escrow"**. The escrow agreement shall be in the form attached hereto as Exhibit H-1 and shall designate Developer as the primary beneficiary and have a term consistent with the Construction Schedule. Any funds provided by the City remaining in escrow after payment of all City's Costs and issuance of the Certificate of Completion shall be refunded to City/DDA **[jed's comment re: new cost share decision?]**.

(ii) Developer shall submit monthly to City/DDA and Escrow Agent (as hereinafter defined) a request for disbursement from the City's Costs Escrow. Developer shall be entitled to receive a disbursement from the applicable City's Costs Escrow in the amount of the City's Costs reflected in the disbursement request, less retainage applicable thereto under the Site Improvement Work Contract, within five (5) days following receipt of a complete disbursement request from Developer. Developer's disbursement request to City/DDA and Escrow Agent shall include a Compliant Draw Request.

(iii) Interest shall accrue to City on the funds held by the Escrow Agent, and if the funds held in escrow are insufficient to cover City's Costs, City shall immediately pay such deficiency to the Escrow Agent. The escrow shall remain outstanding until Developer has completed the Site Improvement Work and City has paid all sums due hereunder and performed all obligations of City hereunder.

(iv) No party shall pledge or hypothecate the escrow fund or its interest therein except that Developer shall be entitled to pledge its rights to a lender providing financing for the acquisition and development of the Developer Tract, provided that such lender's rights shall be identical in all respects to the rights of Developer hereunder and shall be exercised by such lender only in the event that such lender exercises its rights and remedies under the applicable loan documents.

(B) Assurances Regarding Developer's Funding; Payment of Developer's Costs.

To assure City that sufficient funds shall be available from Developer to pay Developer's Costs, Developer shall comply with the following requirements:

(i) If Developer elects to place Developer's Cost Escrow with Escrow Agent, Developer shall submit monthly to City/DDA and Escrow Agent a request for disbursement from the Developer's Costs Escrow. Developer shall be entitled to receive a disbursement from the applicable Developer's Costs Escrow in the amount of the Developer's Costs reflected in the disbursement request, less retainage applicable thereto under the Site Improvement Work Contract, within five (5) days following receipt of a complete disbursement request from Developer. Developer's disbursement request to City/DDA and Escrow Agent shall include a Compliant Draw Request. The terms of this Section 7(B)(i) shall not apply if Developer provides Developer's Letter of Credit pursuant to Section 7(B)(iii)(b) below .

(ii) If City/DDA has exercised its Takeover right pursuant to Section 5 above, then City/DDA shall provide Developer with copies of the relevant documents meeting the requirements of Section7(B)(i) above and be entitled to reimbursement of its Takeover Costs, as applicable: (i) from the City's Costs Escrow and (ii) Developer's Costs Escrow, if applicable, or pursuant to a draw under the Developer's Letter of Credit, as applicable.

(iii) To assure City/DDA that sufficient funds shall be available from Developer to pay Developer's Costs and to secure Developer's

performance of the Site Improvement Work, Developer shall, contemporaneously herewith, comply with either (a) or (b) below:

(a) Escrow as to Site Improvement Work. No later than the date hereof, Developer shall deliver to Escrow Agent, in escrow, an amount equal to one hundred (100%) **[Jed, did we agree that neither party had to post the 10% cushion?]** of the amount of Developer's Costs, based upon the Budget, as reasonably estimated by Developer and approved by the City (the "**Developer Guaranty Amount**"). $_____ of the Developer Guaranty Amount shall be placed in a joint escrow for the benefit of the City/DDA, Developer, Theater Owner, and InLine (as such escrowed sums relate to scopes of work as to which all of the City/DDA, Theater Owner and InLine have respective takeover rights). The remainder of the Developer Guaranty Amount shall be placed in escrow for the benefit of the City/DDA and Developer. The sum placed in escrow by Developer is hereinafter referred to as the **"Developer's Costs Escrow"**. The escrow agreement shall be in the form attached hereto as Exhibit H-1 and shall designate Developer as the primary beneficiary and have a term consistent with the Construction Schedule. Any funds provided by the Developer remaining in escrow after payment of all Developer's Costs and issuance of the Certificate of Completion shall be refunded to Developer. Interest shall accrue to Developer on the funds held by the Escrow Agent, and if the funds held in escrow are insufficient to cover Developer's Costs, Developer shall immediately pay such deficiency to the Escrow Agent. The escrow shall remain outstanding until Developer has completed the Site Improvement Work and Developer has paid all sums due hereunder and performed all obligations of Developer hereunder. No party shall pledge or hypothecate the escrow fund or its interest therein except that Developer shall be entitled to pledge its rights to a lender providing financing for the acquisition and development of the Developer Tract, provided that such lender's rights shall be identical in all respects to the rights of Developer hereunder and shall be exercised by such lender only in the event that such lender exercises its rights and remedies under the applicable loan documents.

(b) Letter of Credit. In lieu of providing Developer's Costs Escrow, Developer shall be entitled to deliver to City/DDA an irrevocable letter of credit in a form acceptable to

City/DDA, drawn upon a financial institution reasonably acceptable to City/DDA, in an amount equal to the Developer Guaranty Amount (the "**Developer's Letter of Credit**").

1. The Developer's Letter of Credit shall have a term of twelve (12) months and provide that it may be drawn upon by presentment, accompanied by an affidavit signed by City/DDA stating any of the following:

   i. That the current Developer's Letter of Credit is insufficient to cover 100% of the remaining sum of Developer's Costs as reflected in the Budget;

   ii. That the current Developer's Letter of Credit would terminate prior to the date on which Developer is no longer required to post a letter of credit, as provided below, and Developer has failed to renew the Developer's Letter of Credit as least thirty (30) days prior to its expiration date;

   iii. That City/DDA has elected to takeover construction of the Site Improvement Work pursuant to Section 5 of this Agreement (City/DDA being entitled to make a draw periodically to fund Takeover Costs then incurred).

   No interest shall accrue to Developer on the funds drawn by City/DDA, and if the funds drawn by City/DDA are insufficient to cover the Site Improvement Work Costs, Developer shall pay such deficiency to City/DDA. The Developer's Letter of Credit shall remain outstanding until Developer (or in the event of a Takeover, City/DDA) has completed the Site Improvement Work, and Developer has paid all sums due hereunder and performed all obligations of Developer hereunder. If the proceeds drawn by City/DDA from the Developer's Letter of Credit are more than the Site Improvement Work Costs, then City/DDA shall refund the excess to Developer after all final costs are determined.

2. Provided that Developer is not then in default of this Agreement, and Developer submits to City/DDA and the issuer of the Developer's Letter of Credit a request, Developer shall have the right from time to time to reduce the amount of the Developer's Letter of Credit to an amount equal to 100% of the Developer's Costs remaining to be paid by Developer, as reasonably approved by City/DDA and Developer. In such event, City/DDA shall exchange the Developer's Letter of Credit then in its possession for a replacement letter of credit in an amount equal to the reduced amount agreed to by City/DDA and Developer and otherwise in the form of the existing Developer's Letter of Credit then in City/DDA's possession. Developer shall be entitled to provide a replacement Developer's Letter of Credit issued by a bank and containing terms which are reasonably satisfactory to City/DDA and upon providing such substitute Developer's Letter of Credit, the Developer's Letter of Credit then being held by City/DDA shall be returned to Developer.

Section 8. Indemnity; Default. (A) Developer shall defend, protect, indemnify and hold harmless City and DDA from and against all claims or demands, including any actions or proceedings brought thereon, and all costs, expenses and liabilities of any kind relating thereto, including reasonable attorneys' fees and cost of suit, arising out of or resulting from any construction activity performed under this Agreement by Developer, or anyone claiming by, through or under Developer; provided, however, the foregoing obligation shall not pertain to the extent such claims or demands are based on City's or DDA's negligence. The foregoing terms of this Section 8 shall expressly survive the termination of this Agreement.

(B) Should Developer or Site Improvement Work Contractor fail to make payment in the manner specified in any contract, account or loan entered into by Developer or Site Improvement Work Contractor related to the Project or otherwise defaults under any such contract, account or loan, Developer shall immediately provide written notice thereof to City and DDA, and unless this is a reasonable basis for withholding payment, Developer shall be deemed in default hereunder if such failure to make payment or other default is not cured within thirty (30) days after the date such payment was originally due or other default occurred. If Developer does not cure such failure to make payment or other default during such thirty (30) day cure period, Developer will be considered in default under this Agreement, and City and DDA shall have such remedies as are available to each of them including but not limited to the remedy of Takeover contemplated in Section 5 of this Agreement.

Section 9. Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God (including, without limitation, hurricanes), war, civil commotion, riots, strikes, picketing, or other labor disputes, damage to work in progress by reason of fire or other casualty not caused by Developer or its agents or contractors, any act or omission of the other party, inclement weather, governmental delays, any delay as to or failure by any governmental authority to issue any permit or certificate, perform any inspection or grant any approvals, any delay in or failure to issue any permits perform inspections or issue approvals, or causes beyond the reasonable control of a party (other than unavailability of labor or materials, financial reasons, or in the case of Developer, default by the Site Improvement Work Contractor or any other contractor or subcontractor) then, the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused. The provisions of this Section shall not operate to excuse any party from the prompt payment of any monies required by this Agreement.

Section 10. Construction Access. From and after the date of this Agreement until the construction is completed, all construction traffic will access the Project only through one (1) point of entry and exit on the site located on Medlock Bridge Road, such point of entry and exit being mutually agreed to by Developer and City. No construction traffic of any kind may access the site from Peachtree Parkway. Developer agrees to cause the Site Improvement Work Contractor and all subcontractors to strictly comply with the requirements of this Section 10 throughout the entirety of the Project.

Section 11. Insurance.

(A) Prior to commencing construction of the Site Improvement Work, Developer shall (i) obtain or require each of the Site Improvement Work Contractors to obtain and, in either case, thereafter maintain so long as such construction activity is occurring or this Agreement is in effect, and (ii) require each Site Improvement Work Contractor to obtain and thereafter maintain so long as such Site Improvement Work Contractor is providing services or materials to or at the Project, at least the minimum insurance coverages set forth below:

(i) Worker's compensation insurance, as required by any applicable law or regulation, including, but not limited to, worker's compensation insurance for all of Developer and each Site Improvement Work Contractor's at the Project.

(ii) Employer's liability insurance in the amount of not less than Five Hundred Thousand and No/100 Dollars ($500,000) each accident for bodily injury and not less than One Hundred Thousand and No/100 Dollars ($100,000) for each employee for bodily injury or disease.

(iii) Commercial general liability insurance: commercial general liability insurance covering all operations by or on behalf of Developer, each Site Improvement Work Contractor which shall include the following minimum limits of liability and coverages: (A) One Million and No/100 Dollars ($1,000,000) for each occurrence (for bodily injury and property damage); (B) One Million and No/100 Dollars ($1,000,000) for Personal Injury Liability; (C) Two Million and No/100 Dollars ($2,000,000) aggregate for Products and Completed Operations.

(iv) Automobile liability insurance: Automobile liability insurance (bodily injury and property damage liability) covering liability arising out of any automobile (including owned, hired, and non-owned automobiles) having limits of liability of not less than One Million and No/100 Dollars ($1,000,000) combined single limit each accident for bodily injury and property damage combined.

(v) Commercial Umbrella/Excess Liability Insurance: The Developer and each Site Improvement Work Contractor shall also carry commercial umbrella/excess liability insurance in the amount of Five Million and No/100 Dollars ($5,000,000).

(vi) Payment and Performance Bond.

(B) City and DDA shall each be an additional insured under the insurance described in Section 11(A) (other than worker's compensation and automobile liability insurance) and all insurance policies described in Section 11(A) shall provide that the insurance shall not be canceled, or reduced in amount or coverage below the requirements of this Agreement, without at least thirty (30) days prior written notice to the additional insureds.

(C) All insurance policies described in Section 11(A) above shall be endorsed to be primary to, and shall receive no contribution from, any insurance policies or self-insurance programs afforded to or available to City or DDA. All such insurance policies shall be carried by an insurance company or companies that are, at all times, qualified to do business in the State and, at all times, have a Best's Key Rating Guide Property-Casualty United States rating of at least an "A-" and a financial rating of "VII" (based on the most current edition of A.M. Best's Key Rating Guide). The insurance referenced in Section 11(A) may be provided under (i) an individual policy covering this location, (ii) a blanket policy or policies which includes other liabilities, properties and locations of such party, so long as the amount and coverage of insurance required to be carried hereunder is not diminished, or (iii) a combination of any of the foregoing insurance programs.

Section 12. Notices. Wherever any notice or other communication is required or permitted hereunder, such notice or other communication maybe given by counsel and shall be in writing and shall be delivered by hand, by nationally-recognized overnight express delivery service, by U. S. certified mail, return receipt requested, postage prepaid,

or by electronic transfer by facsimile or by e-mail in .pdf, to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

City:	City of Peachtree Corners 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Brian Johnson, City Manager Telephone: (678) 691-1200 Facsimile: (678) 891-1201 Email: bjohnson@peachtreecornersga.org
and	City Attorney Riley McClendon, LLC 315 Washington, Ave. Marietta, GA 30060 Attention: William F. Riley, Esq. Telephone: (770) 590-5900 Facsimile: (770) 590-0400 Email: briley@rileymclendon.com
DDA:	City of Peachtree Corners Downtown Development Authority 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Diana Wheeler, Community Development Director Telephone: (678) 691-1200 Facsimile: (678) 891-1201 Email: dwheeler@peachtreecornersga.org
and	Baker, Donelson, Bearman, Caldwell and Berkowitz, PC Monarch Plaza, Suite 1600 3414 Peachtree Road NE Atlanta GA 30326 Attention: Jed S. Beardsley Esq. Telephone: (404) 223-2214 Facsimile: (404) 238-9614 Email: jbeardsley@bakerdonelson.com

Developer:	c/o Fuqua Development L.P. 3575 Piedmont Rd. NE, Suite 800 Fifteen Piedmont Center Atlanta, GA 30305 Attention: Jeffrey S. Fuqua Telephone: (404) 907-1709 Facsimile: (404) 228-4630 Email: jeff.fuqua@fuquadev.com
and	Sutherland Asbill & Brennan LLP 999 Peachtree Street, NE, Suite 2300 Atlanta, GA 30309-3996 Attention: James B. Jordan, Esq. Telephone: (404) 853-8101 Facsimile: (404) 853-8806 Email: jim.jordan@sutherland.com

Copies of any notice given by the City/DDA pursuant to Section 5 above shall be provided to the following parties at the addresses set forth below:

InLine:	InLine Communities, LLC 48 Atlanta Street Marietta, GA 30060 Attention: Bryan Musolf Telephone: (404) 895-0913 Email: bryan@inlinecommunities.com
and	Mahaffey Pickens Tucker, LLP 1550 North Brown Road, Suite 125 Lawrenceville, GA 30043 Attention: R. Lee Tucker, Jr., Esq. Telephone: (770) 232-0000 Email: ltucker@mptlawfirm.com
Theater Owner:	[EPR Entity] _____ _____ _____ _____ Attention: _____ Telephone: _____ Email: _____
and	_____ _____ _____

_____
Attention: _____
Telephone: _____
Email: _____

Any notice or other communication mailed as hereinabove provided shall be deemed effectively given (a) on the date of delivery, if delivered by hand; (b) on the date mailed if sent by overnight express delivery or if sent by U.S. certified mail; or (c) on the date of transmission, if sent by e-mail or electronic transfer device with a follow-up by regular mail. Such notices shall be deemed received (a) on the date of delivery, if delivered by hand or overnight express delivery service; (b) on the date indicated on the return receipt if mailed; or (c) on the date of transmission, if sent by e-mail electronic transfer device. If any notice mailed is properly addressed but returned for any reason, such notice shall be deemed to be effective notice and to be given on the date of mailing. Upon at least ten (10) days' prior written notice, each party shall have the right to change its address to any other address within the United States of America. Informal communications made between City, DDA and Developer during the completion of construction activities performed under this Agreement may be made by their respective project managers as designated from time to time, but such informal communications shall not constitute notice under this Agreement. Response to any official notice hereunder shall be effective if provided by (i) on behalf of the City or DDA, from the Community Development Director or counsel; and (ii) on behalf of Developer, from Jeff Fuqua, Heather Correa, Greer Scoggins, Michael Lant or James Jordan.

Section 13. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed, either by the parties hereto or by any third party, to create the relationship of principal and agent or to create any partnership, joint venture or other association between Developer and City, or Developer and DDA.

Section 14. Costs and Attorney's Fees. If either party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement (or for damages by reason of an alleged breach of this Agreement), the prevailing party in such action shall be entitled to recovery of all costs and expenses of litigation, including reasonable attorney's fees.

Section 15. Exhibits Incorporated. Each exhibit attached to and referred to in this Agreement is hereby incorporated by reference as though set forth in full where referred to herein.

Section 16. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

Section 17. Limitation of Liability. In all events, (i) Developer's, City's or DDA's liability under this Agreement shall not exceed, and (ii) neither party shall have the right to levy execution against any property of the other party or any person or entity comprising such party other than, Developer's, City's or DDA's equity interest in the

Project, as the case may be, and any improvements thereon and any rents, profits and proceeds derived therefrom. In no event shall any partner of Developer or City or DDA nor any joint venturer in such party, nor any officer, director, shareholder, elected official, appointed official, or employee of such party or any such partner or joint venturer of such party be personally liable hereunder; provided, however, nothing in this Section 17 shall in any way be deemed to limit Developer's and City's right to exercise their rights pursuant to Sections 5, 6 or 7.

Section 18. [Collateral Assignment in Favor of Lender to be inserted].

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
FOR
SITE DEVELOPMENT AGREEMENT
BETWEEN
CITY OF PEACHTREE CORNERS,
CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY
AND
FUQUA _____, LLC

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first above written.

DEVELOPER:

FUQUA _____, LLC

By: _____
Name: _____
Title: _____

SIGNATURE PAGE
FOR
SITE DEVELOPMENT AGREEMENT
BETWEEN
CITY OF PEACHTREE CORNERS,
CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY
AND
FUQUA _____, LLC

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first above written.

CITY:

CITY OF PEACHTREE CORNERS, a public body corporate and public

By:_____
Name: _____
Title:_____

Attest: _____
Kym Chereck, City Clerk

Approved as to form:

_____
City Attorney

SIGNATURE PAGE
FOR
SITE DEVELOPMENT AGREEMENT
BETWEEN
CITY OF PEACHTREE CORNERS,
CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY
AND
FUQUA _____, LLC

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives effective as of the day and year first above written.

DDA:

CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, a public body corporate and public

By:_____
Daniel A. Graveline, Chairman

<u>EXHIBIT A</u>
PROJECT SITE PLAN

<u>EXHIBIT B</u>
DEVELOPER TRACT (FUQUA)

EXHIBIT C
CITY TRACT (ROADS)

EXHIBIT D
DDA TRACT (PARKING DECK, TOWN GREEN & TRAILS)

EXHIBIT E

[Insert description of Site Construction Documents]

EXHIBIT F

[Insert City Plans]

EXHIBIT G

[Insert Construction Schedule]

EXHIBIT H

[Insert Budget]

EXHIBIT H-1

[Insert Form of Escrow Agreement]

<u>EXHIBIT I</u>
"CITY'S COSTS" OR "DEVELOPER'S COSTS"

[note: needs to address %% to make sure that Approved Change Order burden is allocated properly; make sure that cost of restrooms on park property is City Cost]]

THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

CITY OF PEACHTREE CORNERS **RESOLUTION 2017-003**
COUNTY OF GWINNETT, STATE OF GEORGIA

A RESOLUTION OF THE CITY OF PEACHTREE CORNERS, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY TO APPROVE THE THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT FOR THE TOWN CENTER PROPERTY.

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (0.C.G.A. § 36-41-1 *et seq.,* as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Peachtree Corners, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority owns certain real property consisting of 19.689 acres on Peachtree Parkway and Medlock Bridge Road within the City to be developed for the purpose of promoting trade commerce, industry and employment opportunities in the downtown business district of the City (the "Property"); and

WHEREAS, the Authority and the City have made a finding of fact in favor of, and the City passed a zoning ordinance enabling, the development of the Property for a mixture of uses of which is in the public interest and is a project in furtherance of the Authority's purposes and mission under the Act; and

WHEREAS, the Authority entered that certain Purchase and Sale Contract dated March 24, 2015 with Fuqua Acquisitions II, LLC (“Fuqua”), as amended by five Amendments to Purchase and Sale Contract dated June 18, 2015, August 21, 2015, September 4, 2015, September 9, 2015, and September 24, 2015 (the “Sale Contract”) for the sale of a portion of the property (the “DDA Sale Property”), and the mixed used development by Fuqua for the Authority and the City of most of the remainder of the Property (the “Project”); and

WHEREAS, the Authority needs to address certain agreements and arrangements made with adjoining property owners and other interested parties concerning roadway access, temporary detention ponds, landscaping, and other site related issues;

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Peachtree Corners, and it is hereby resolved by authority of same, as follows:

Section 1. The Chairman is authorized to execute the document entitled, *Third Amendment to Access Easement and Landscaping Agreement* and he is directed to make any minor modifications to the documents as needed.

Section 2. From and after the execution and delivery of the documents herein authorized, the proper officers, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the *Third Amendment to Access Easement and Landscaping Agreement*

Section 3. The Authority hereby finds and determines as a matter of fact that the mixed use development of the Property in accordance with the City of Peachtree Corners Ordinance No. 2014-11-35, as modified by Ordinance No. 2015-06-49, is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act and that the Project will develop and promote for the public good and welfare trade, commerce, industry and employment opportunities and will promote the general welfare of this State.

Section 4. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this 30th day of January, 2017.

DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Daniel A. Graveline, Chairman

_____
L.C. Johnson, Member

_____
Gene Witkin, Member

_____
Bob Saville, Member

_____
Aaron Kappler, Member

_____
Ruth Strickland, Member

_____
Rob Binion, Member

Attest:

_____
Diana Wheeler, Secretary (SEAL)

After recording, please return to:
Heather R. Rosser, Esq.
SUTHERLAND
999 Peachtree Street NE, Suite 2300
Atlanta, GA 30309

Cross reference at:
Deed Book 52682, page 89,
Deed Book 51679, page 671,
Deed Book 53393, page 906
Gwinnett County, Georgia record

STATE OF GEORGIA

COUNTY OF GWINNETT

THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

THIS THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT (this "**Amendment**") is made this ___ day of _____, 2017 by and among FUQUA [_____], LLC, a Georgia limited liability company ("**Fuqua**"), VAL Peachtree Corners, LLC, a Delaware limited liability company ("**VAL**"), Piedmont Five, LLC, a Georgia limited liability company ("**Piedmont Five**"), The Piedmont Bank, a Georgia banking company ("**Piedmont Bank**"), and Downtown Development Authority of the City of Peachtree Corners (the "**Authority**").

RECITALS:

WHEREAS, Roberts Properties Residential, L.P., Peachtree Parkway Holdings, LLC ("**PPH**"), and Piedmont Five entered into that certain Access Easement and Landscaping Agreement dated September 27, 2012, recorded in Deed Book 51679, page 671, Gwinnett County, Georgia records, as amended by that certain First Amendment to Access Easement and Landscaping Agreement by and among the Authority, PPH, Piedmont Five and Piedmont Bank dated November 5, 2013, recorded in Deed Book 52682, page 89, aforesaid records (the "**First Amendment**"), as further amended by that certain Second Amendment to Access Easement and Landscaping Agreement by and among the Authority, VAL and CF Peachtree Corners Investments, LLC (the "**Second Amendment**") (collectively, the "**Access Easement Agreement**").

WHEREAS, the predecessor to VAL and owner of the PPH Property (as defined in the Access Easement Agreement) constructed two (2) permanent driveways and one (1) temporary driveway within the three (3) access easement areas described in the Access Easement Agreement;

WHEREAS, by Limited Warranty Deed recorded in Deed Book [___], page [___], the Authority conveyed to Fuqua that portion of the "Roberts Property" (as defined in the Access Easement Agreement) described on Exhibit A attached hereto and made a part hereof (the "**Fuqua Property**"), which constitutes a majority of the Roberts Property;

WHEREAS, the Authority will retain that portion of the "Roberts Property" described on Exhibit B attached hereto and made a part hereof (the "**Authority Property**");

WHEREAS, the parties to this Amendment are the owners of all property burdened and benefited by the Access Easement Agreement;

WHEREAS, pursuant to Section 6 of the First Amendment, the owner of the Roberts Property has previously constructed a temporary storm drainage pond in the location depicted as "Stormwater Pond Easement on the drawing attached as Exhibit "G" to the First Amendment and all related lines and facilities and such temporary pond is now providing stormwater run-off and drainage from the PPH Property, but not from the Piedmont Five Property or the Piedmont Bank Property (each as defined in the Access Easement Agreement);

WHEREAS, contrary to prior assumptions under the Access Easement Agreement, the Piedmont Five Property and the Piedmont Bank Property are not benefitted by the Temporary Detention Pond Easement or the Storm Water Drainage Easement as they will not discharge their storm water into the drainage system located on the Roberts Property;

WHEREAS, in connection with the development of a real estate project on the Fuqua property, Fuqua will construct an underground detention vault on the Fuqua Property to replace the temporary stormwater pond and satisfy the requirements of permanent detention set forth in Section 6 of the First Amendment;

WHEREAS, Fuqua desires to amend the Temporary Detention Pond Easement and Storm Water Drainage Easement (each as defined in the First Amendment) to reflect the relocation of such drainage facilities from time to time and to grant a permanent drainage easement to and including the Permanent Underground Vault Easement Area (as hereinafter defined) as more particularly set forth herein;

WHEREAS, Piedmont Five, Piedmont Bank, Fuqua and the Authority desire to amend the respective driveway access easements to reflect the relocation of the Medlock Access Easement Area (as defined in the First Amendment) and to address the closure of the Medlock Temporary Access Drive Area during such time as certain work is being performed in the right of way of Medlock Bridge Road, as more particularly set forth herein.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid by each party hereto to the other parties hereto, the receipt and sufficiency of which are hereby acknowledged prior to the signing and sealing of this Amendment, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **Incorporation of Recitals**. The foregoing recitals are incorporated herein by reference as if hereinafter fully set forth.

2. **Defined Terms**. All capitalized words and phrases used in this Amendment shall have the meanings ascribed to them in the Access Easement Agreement, unless specified herein to the contrary. All references herein to the parties shall include, benefit and be binding upon their respective successors, assigns, agents, tenants and invitees.

3. **Storm Water Drainage and Detention Pond Easement**. Section 6 of the First Amendment is hereby amended by adding the following:

a. Construction of Permanent Underground Vault. Fuqua shall construct a permanent underground detention vault (the "**Underground Vault**") in the location depicted on Exhibit "G" attached hereto as "**Permanent Underground Vault Easement Area**," together with all utility lines and facilities necessary for the continued provision of stormwater run-off and discharge from the PPH Property, including without limitation such gates, valves, pipes, lines, grates, culverts and similar equipment as may be reasonably necessary for VAL to tie into and utilize the Underground Vault. Fuqua represents and warrants that the Underground Vault shall be engineered to accommodate all run-off and discharge of stormwater from the PPH Property and that such Underground Vault and related facilities shall at all times be connected to lines and other facilities now located on the PPH Property in a manner to fully accommodate such run-off and discharge.

In connection with the construction of the Underground Vault and other construction activities on the Fuqua Property, Fuqua shall have the right to make modifications to and relocate the currently existing Temporary Pond and Temporary Drainage Facilities, provided at all times such Temporary Pond(s) and Temporary Drainage Facilities shall continue to accommodate all run-off and discharge of storm water from the PPH Property and that such Temporary Pond and Temporary Drainage Facilities and related facilities shall at all times be connected to lines and other facilities now located on the PPH Property in a manner to fully accommodate such run-off and discharge.

b. Permanent Underground Vault Easement. Fuqua and the Authority hereby grant and convey to VAL for the benefit of and as an appurtenance to the PPH Property, (i) a perpetual, non-exclusive easement in, under, through and across the Fuqua Property and the Authority Property in the location designated as the "Permanent Underground Vault Easement Area" (the "**Permanent Underground Vault Easement**") for purposes of discharging storm water drainage and runoff from the PPH Property to the Underground Vault to be constructed on the Authority Property, (ii) a perpetual, non-exclusive right to construct connections to and use the Underground Vault located within the Permanent Underground Vault Easement Area (the "**Permanent Detention Facilities**"), subject to the terms of the Access Easement Agreement, including without limitation such gates, valves, pipes, lines, grates, culverts and similar equipment as may be reasonably necessary for VAL to tie into and utilize the Permanent Detention Facilities, and (iii) if not maintained by Fuqua, a perpetual, non-exclusive right to maintain and repair the connections to the Permanent Detention Facilities constructed by each party (the "**Permanent Detention Facilities Connections**"). The foregoing easements shall be effective upon construction of the Permanent Detention Facilities and the placement thereof into service.

c. Ingress and Egress. Fuqua and the Authority shall permit reasonable ingress and egress to and from the Temporary Detention Pond Easement Area and the Permanent Underground Vault Area for the purpose of permitting VAL to take such

actions as may be reasonably necessary to inspect, maintain, repair and replace parts of the Temporary Drainage Facilities Connections and the Permanent Detention Facilities Connections.

d. Maintenance. Fuqua shall maintain and repair as necessary the Permanent Detention Facilities and the Permanent Detention Facilities Connections. VAL, as owner of the PPH Property, shall be obligated to make contributions to Fuqua as to the cost of such repair and maintenance pursuant to the terms of Section 5 of the First Amendment.

e. Costs of Construction. Fuqua shall construct the Temporary Detention Pond(s) and the Underground Vault and other Permanent Detention Facilities. Fuqua shall take all actions necessary to connect the storm water drainage pipes and other facilities serving the PPH Property to the Temporary Pond(s) and the Temporary Drainage Facilities and to the Permanent Drainage Facilities, when constructed, in such a manner that the storm water discharge from the PPH Property continues to be drained as it now drains. VAL shall not have any obligations to contribute to the cost of such work undertaken by Fuqua, subject to Fuqua's right to draw on the "New Facilities Escrow Fund" described in that certain Escrow Agreement by and between Fuqua's affiliate, CF Peachtree Corners Market, LLC, VAL and Fidelity National Title Insurance Company dated December 18, 2014.

f. Not a Beneficiary. Notwithstanding anything to contrary, the Piedmont Bank Property and the Piedmont Five Property are not benefitted by the Permanent Underground Vault Easement, the Permanent Detention Facilities or the Temporary Pond(s). Therefore, Piedmont Five and Piedmont Bank shall not be charged with or allocated any costs for stormwater facilities and construction as described in Section 6 of the First Amendment or in this Section 3.

g. Assumption of Authority Costs by Fuqua. In connection with Fuqua's acquisition of the Fuqua Property from Authority, and consistent with the terms of the purchase and certain other agreements between Fuqua, Authority and others for development of the Fuqua Property and the Authority Property by Fuqua, the parties hereby acknowledge and agree that Fuqua has assumed from Authority, and hereby agrees to indemnify, defend and hold harmless Authority, from any and all obligations "to reimburse PPH for one-half of all construction and maintenance costs" of driveways, curb-cuts, roundabout and related improvements within any easement areas as described in Section 3, subsections (a) and (b) of the First Amendment. The parties agree that the obligations of the Authority and the City of Peachtree Corners as to the payment of such sums are as set forth in the Site Development Agreement executed or to be executed by and among Authority, the City of Peachtree Corners and Fuqua.

4. **Medlock Access Easement Area**. Fuqua shall construct the road corresponding to the Medlock Bridge Permanent Access in connection with the terms of Section 3 of the First Amendment. In connection with the relocation of the driveway access to Medlock Bridge Road corresponding to the Medlock Bridge Permanent Access, the parties hereby agree as follows:

a. Exhibit "E-1" attached to the First Amendment depicting the Medlock Access Easement Area is hereby deleted and replaced by Exhibit "E-1" attached hereto.

b. Exhibit "E-2" attached to the First Amendment depicting the Medlock Temporary Construction Area is hereby deleted and replaced by Exhibit "E-2" attached hereto.

c. Exhibit "F-2" attached to the First Amendment depicting the Medlock Temporary Access Drive Construction Area is hereby deleted and replaced by Exhibit "F-2" attached hereto.

5. **Closure of Medlock Temporary Access Drive Area**. Fuqua shall have the right, upon no less than twenty-four (24) hours' notice to VAL, Piedmont Bank, Piedmont Five and Authority, to close the Medlock Temporary Access Drive for no more than [____] days to facilitate construction of improvements in the right of way of Medlock Bridge Road, including the relocation of a gas line operated by Atlanta Gas Light Company and data cables operated by AT&T.

6. **Ratification of Second Amendment**. Piedmont Five and Piedmont Bank did not join in the execution of the Second Amendment. By their execution of this Amendment, Piedmont Five and Piedmont Bank hereby ratify, consent to, adopt and agree to all provisions of the Second Amendment as if they had joined in the execution, delivery and recordation of the Second Amendment.

7. **Entire Agreement**. This Amendment constitutes the entire agreement and understanding among the parties hereto relating to the subject matter hereof, and except as specifically provided for herein, may not be amended, waived or discharged, except by an instrument in writing executed by all parties hereto and their respective mortgagees, to the extent necessary, and which written documents shall be recorded in the public records of Gwinnett County, Georgia.

8. **Severability**. If any provision of this Amendment or the application thereof to any person or circumstance shall for any reason and to any extent be invalid or unenforceable, the remainder of this Amendment and the application of such provisions which are not invalid to persons or circumstances shall to be affected thereby, but rather this Amendment shall be enforced to the greatest extent permitted by law. No breach of default or any provision of this Amendment shall entitle any party to cancel, rescind or otherwise terminate this Amendment.

9. **Caption and Paragraph Headings**. The captions and paragraph headings set forth herein are for convenience only and are not intended to affect the provisions of this Amendment.

10. **Successors and Assigns**. This Amendment shall be binding upon and inure to the benefit of and be enforceable against the parties hereto and their respective heirs, legal representatives, successors and assigns.

11. **Time of the Essence**. Time is of the essence of this Amendment and each term and provision hereof.

[SIGNATURES CONTINUE ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties have signed and delivered this Amendment as of the date first above written.

FUQUA:

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

FUQUA BCDC PEACHTREE CORNERS PROJECT OWNER, LLC, a Georgia limited liability company

By: Fuqua BCDC Peachtree Corners, LLC, a Georgia limited liability company, its sole member

By: FPL Peachtree Corners Member, LLC, a Georgia limited liability company, its manager

By: FC Peachtree Corners Member, LLC, a Georgia limited liability company, its manager

By:_____
Jeffrey S. Fuqua
Managing Member

VAL:

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

VAL PEACHTREE CORNERS, LLC, a Delaware limited liability company

By: The Prudential Variable Contract Real Property Partnership, a New Jersey general partnership, acting solely on behalf of and for the benefit of, and with its liability limited to the assets of, its Variable Appreciable Life Insurance Company Separate Account

By: The Prudential Insurance Company of America, a New Jersey corporation, as a general partner thereof, and acting solely on behalf of and for the benefit of, and with its liability limited to the assets of, its Variable Appreciable Life Insurance Company Separate Account

By: _____
Name: _____
Title: _____

AUTHORITY:

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF PEACHTREE CORNERS

By: _____
Name: _____
Title: _____

ATTEST: _____

Approved as to form by:

_____
City Attorney

PIEDMONT FIVE:

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

PIEDMONT FIVE, LLC, a Georgia limited liability company

By: _____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

PIEDMONT BANK:

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

THE PIEDMONT BANK, a Georgia banking company

By: _____
Name: _____
Title: _____

_____
Notary Public

My Commission Expires:

[Notarial Seal or Stamp]

CONSENT AND SUBORDINATION TO THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

Citizens Bank, National Association, a national banking association duly organized under the laws of the United States of America, is Lender under that certain [Deed to Secure Debt, Security Agreement and Fixture Filing] given by Fuqua BCDC Peachtree Corners Project Owner, LLC dated as of _____ and recorded in the real property records of Gwinnett County, Georgia in **Deed Book _____, page _____** (the "Mortgage"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Third Amendment to Access Easement and Landscaping Agreement (the "Agreement") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this release, this ____ day of _____, 2017.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

CITIZENS BANK, NATIONAL ASSOCIATION, a national banking association

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

CONSENT AND SUBORDINATION TO THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

[_____], a [_____], is Lender under that certain [Deed to Secure Debt, Security Agreement and Fixture Filing] given by VAL Peachtree Corners, LLC, a Delaware limited liability company, dated as of _____ and recorded in the real property records of Gwinnett County, Georgia in **Deed Book _____, page _____** (the "Mortgage"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Third Amendment to Access Easement and Landscaping Agreement (the "Agreement") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this release, this ____ day of _____, 2017.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

[_____], a [_____]

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

CONSENT AND SUBORDINATION TO THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

[_____], a [_____], is Lender under that certain [Deed to Secure Debt, Security Agreement and Fixture Filing] given by Piedmont Five, LLC, a Georgia limited liability company, dated as of _____ and recorded in the real property records of Gwinnett County, Georgia in **Deed Book _____, page _____** (the "Mortgage"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Third Amendment to Access Easement and Landscaping Agreement (the "Agreement") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this release, this ____ day of _____, 2017.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

[_____], a [_____]

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

CONSENT AND SUBORDINATION TO THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

[_____], a [_____], is Lender under that certain [Deed to Secure Debt, Security Agreement and Fixture Filing] given by The Piedmont Bank, a Georgia banking company, dated as of _____ and recorded in the real property records of Gwinnett County, Georgia in **Deed Book _____, page _____** (the "Mortgage"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Third Amendment to Access Easement and Landscaping Agreement (the "Agreement") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this release, this ____ day of _____, 2017.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

[_____], a [_____]

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

CONSENT AND SUBORDINATION TO THIRD AMENDMENT TO ACCESS EASEMENT AND LANDSCAPING AGREEMENT

Ameris Bank, a [_____], is Lender under that certain Deed to Secure Debt and Security Agreement given by Downtown Development Authority of the City of Peachtree Corners, dated as of May 13, 2015 and recorded in the real property records of Gwinnett County, Georgia in **Deed Book 53556, page 785** (the "Mortgage"). By executing this instrument, the undersigned hereby consents to the execution, delivery and recordation of the Third Amendment to Access Easement and Landscaping Agreement (the "Agreement") to which this instrument is attached and confirms the subordination of the lien of the Mortgage, and the debt and any fixtures secured thereby, to the Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this release, this ____ day of _____, 2017.

Signed, sealed and delivered in the presence of:

_____
Unofficial Witness

_____
Notary Public
My Commission Expires:

[NOTARIAL SEAL]

AMERIS BANK, a [_____]

By:_____
Name: _____
Title: _____

[CORPORATE SEAL]

EXHIBIT “A”
FUQUA PROPERTY

EXHIBIT “B”
AUTHORITY PROPERTY

EXHIBIT "E-1"
MEDLOCK ACCESS EASEMENT AREA

EXHIBIT "E-2"
MEDLOCK TEMPORARY CONSTRUCTION AREA

EXHIBIT “F-1”
MEDLOCK TEMPORARY ACCESS DRIVE AREA

EXHIBIT “F-2”
MEDLOCK TEMPORARY ACCESS DRIVE CONSTRUCTION AREA

EXHIBIT "G"
PERMANENT UNDERGROUND VAULT EASEMENT AREA

JOINT ESCROW AGREEMENT

CITY OF PEACHTREE CORNERS **RESOLUTION 2017-004**
COUNTY OF GWINNETT, STATE OF GEORGIA

A RESOLUTION OF THE CITY OF PEACHTREE CORNERS, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY TO APPROVE THE JOINT ESCROW AGREEMENT FOR THE TOWN CENTER PROPERTY.

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (0.C.G.A. § 36-41-1 *et seq.,* as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Peachtree Corners, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority owns certain real property consisting of 19.689 acres on Peachtree Parkway and Medlock Bridge Road within the City to be developed for the purpose of promoting trade commerce, industry and employment opportunities in the downtown business district of the City (the "Property"); and

WHEREAS, the Authority and the City have made a finding of fact in favor of, and the City passed a zoning ordinance enabling, the development of the Property for a mixture of uses of which is in the public interest and is a project in furtherance of the Authority's purposes and mission under the Act; and

WHEREAS, the Authority entered that certain Purchase and Sale Contract dated March 24, 2015 with Fuqua Acquisitions II, LLC (“Fuqua”), as amended by five Amendments to Purchase and Sale Contract dated June 18, 2015, August 21, 2015, September 4, 2015, September 9, 2015, and September 24, 2015 (the “Sale Contract”) for the sale of a portion of the property (the “DDA Sale Property”), and the mixed used development by Fuqua for the Authority and the City of most of the remainder of the Property (the “Project”); and

WHEREAS, the Authority needs to address issues related to the funds associated with the sale of the property and, in particular, proceeds consigned to escrow;

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Peachtree Corners, and it is hereby resolved by authority of same, as follows:

Section 1. The Chairman is authorized to execute the document entitled,

Joint Escrow Agreement, and he is directed to make any minor modifications to the documents as needed.

Section 2. From and after the execution and delivery of the documents herein authorized, the proper officers, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the *Joint Escrow Agreement.*

Section 3. The Authority hereby finds and determines as a matter of fact that the mixed use development of the Property in accordance with the City of Peachtree Corners Ordinance No. 2014-11-35, as modified by Ordinance No. 2015-06-49, is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act and that the Project will develop and promote for the public good and welfare trade, commerce, industry and employment opportunities and will promote the general welfare of this State.

Section 4. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this 30th day of January, 2017.

DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Daniel A. Graveline, Chairman

_____
L.C. Johnson, Member

_____
Gene Witkin, Member

_____
Bob Saville, Member

_____
Aaron Kappler, Member

_____
Ruth Strickland, Member

_____
Rob Binion, Member

Attest:

_____
Diana Wheeler, Secretary (SEAL)

JOINT ESCROW AGREEMENT

This Joint Escrow Agreement (this "Agreement") is made as of the ___ day of December, 2016, (the "Effective Date") by and among FUQUA _____, a Georgia limited liability company ("Developer"), CITY OF PEACHTREE CORNERS, a public body corporate and politic ("City"), CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, a public body corporate and politic ("DDA"), [EPR ENTITY], a _____ ("EPR"), INLINE COMMUNITIES, LLC, a Georgia limited liability company ("Inline"), and ANDERSEN, TATE & CARR, P.C. ("Escrow Agent").

RECITALS

A. DDA owns certain real property located in Peachtree Corners, Gwinnett County, Georgia, and being more particularly described on Exhibit A attached hereto (the "Original DDA Property").

B. Contemporaneously herewith, Developer has acquired from DDA that portion of the Original DDA Property described on Exhibit B attached hereto (the "Developer Property").

C. The DDA will retain that portion of the Original DDA Property described on Exhibit C attached hereto (the "DDA Property"), and has or will convey to City that portion of the Original DDA Property described on Exhibit D attached hereto (the "City Property") **[to be confirmed]**.

D. Contemporaneously herewith, Developer has conveyed to EPR that portion of the Developer Property described on Exhibit E attached hereto (the "EPR Property"), and has conveyed to Inline a portion of the Developer Property together with additional land owned by Developer collectively described on Exhibit F attached hereto (the "Inline Property") (collectively, the Developer Property, the DDA Property, the City Property, the EPR Property and the Inline Property are the "Project Property").

E. Developer will perform certain site improvement work on the Project Property (the "Site Improvement Work") pursuant to that certain Site Development Agreement by and among Developer, DDA and City of even date herewith (the "DDA/City Site Development Agreement"), that certain Site Development Agreement by and between Developer and EPR of even date herewith (the "EPR Site Development Agreement"), and that certain Site Development Agreement by and between Developer and Inline of even date herewith (the "Inline Site Development Agreement") (each a "Site Development Agreement," and collectively, the "Site Development Agreements").

F. Pursuant to Section 7(A) of the DDA/City Site Development Agreement, City has agreed to deposit with Escrow Agent, to be held in a separate interest-bearing bank account as described in Section 5 hereof ("Account"), the sum of $[_____] (the "City Escrow Fund") to fund the City's share of the cost to complete the unperformed Site Improvement Work in accordance with Exhibit L to the DDA/City Site Development Agreement.

G. Pursuant to Section 7(B) of the DDA/City Site Development Agreement, Developer has agreed to deposit with Escrow Agent, to be held in its Account, the sum of

$[_____] to fund Developer's share of the cost to complete the unperformed Site Improvement Work in accordance with Exhibit L to the DDA/City Site Development Agreement.

H. Pursuant to Section 8(A) of the EPR Site Development Agreement, Developer has agreed to deposit with Escrow Agent, to be held in its Account, the sum of $[_____], to complete the unperformed Site Improvement Work that is to be paid for by Developer in accordance with Exhibit G to the EPR Site Development Agreement (but only to the extent such work is not covered by the DDA/City Site Development Agreement and not included in the escrowed funds described in recitals F and G above).

I. Pursuant to Section 9(B) of the Inline Site Development Agreement, Developer has agreed to deposit with Escrow Agent, to be held in its Account, the sum of $[_____], to complete the unperformed Site Improvement Work that is to be paid for by Developer in accordance with Exhibit F to the Inline Site Development Agreement (but only to the extent such work is not covered by the DDA/City Site Development Agreement and not included in the escrowed funds described in recitals F and G above).

J. The total amount of funds to be deposited with Escrow Agent by Developer to satisfy Developer's foregoing obligations is [$_____](the "Developer Escrow Fund") (collectively, the City Escrow Fund and the Developer Escrow Fund are the "Escrow Funds").

K. The Escrow Funds shall be held in escrow and disbursed to fund the cost of the Site Improvement Work pursuant to the terms and conditions set forth herein.

STATEMENT OF AGREEMENT

NOW THEREFORE, in consideration of the above recitals, the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledge, the parties agree as follows:

1. ESCROW AGENT. Andersen, Tate and Carr, P.C. hereby agrees to act as Escrow Agent in accordance with the terms and conditions hereof.

2. DEPOSIT OF ESCROW FUND. Escrow Agent has received the Escrow Funds in the total amount of $[_____]. The Escrow Funds shall be held and maintained by Escrow Agent in accordance with Section 3 hereof. The Escrow Funds have been funded as follows: (i) $_____ has been funded by the DDA / City under the DDA / City Site Development Agreement; (ii) $_____ has been funded by Developer under the DDA / City Site Development Agreement; and (iii) $_____ has been funded by Developer representing an additional ten percent (10%) "cushion" as to Site Improvement Work costs to be funded by Developer pursuant to Section 7(B) of the DDA / City Site Development Agreement and Section 9(B) of the Inline Site Development Agreement.

3. RIGHTS OF THE PARTIES TO THE ESCROW FUND.

   A. So long as there has been no "Takeover" of the Site Improvement Work with respect to any of the Site Development Agreements, then within five (5) days following presentment to Escrow Agent of a disbursement request, Developer

shall be entitled to receive a disbursement from the Escrow Funds in the amount of the Site Improvement Work costs reflected in the disbursement request, less retainage applicable thereto under any Site Improvement Work contract. Developer's disbursement request to Escrow Agent shall be simultaneously delivered to all other parties hereto at the notice addresses set forth herein and shall include (i) a certification from Developer's project engineer that the applicable Site Improvement Work and any work done pursuant to an approved change order under the Site Development Agreements has been performed in accordance with the approved Site Improvement Documents (as such term is defined in each Site Development Agreement), (ii) copies of invoices and draw requests, and (iii) as to the invoices covered by the immediately preceding draw request, proof of payment and interim lien waivers from all materialmen, suppliers, contractors or subcontractors who provided services or materials for the Site Improvement Work in excess of $5,000. A copy of any disbursement request must be delivered to all parties to this Agreement.

B. In the event of a "Takeover" pursuant to Section 5 of the DDA / City Site Development Agreement (which Takeover may be effectuated by the DDA following Fuqua's failure to complete the Site Improvement Work in accordance with the construction schedule set forth in the DDA/City Site Development Agreement by written notice to Fuqua given within 15 days following the expiration of Fuqua's 30-day "Cure Period" [as defined in the DDA/City Site Development Agreement]), Escrow Agent shall disburse all or any portion of the Escrow Funds to the DDA upon presentment to Escrow Agent of a disbursement request meeting the requirements set forth in Section 3(A) above, a copy of which disbursement request shall be simultaneously delivered to all non-requesting parties at the notice addresses set forth herein.

C. In the event of: (i) DDA's failure to Takeover the Site Improvement Work as described in Section 3(B) above; and (ii) a "Takeover" pursuant to Section 6(A) of the EPR Site Development Agreement (which Takeover may be effectuated by EPR within 15 days following the DDA's failure to takeover the Site Improvement Work pursuant to Section 3(B) above), Escrow Agent shall disburse all or any portion of the Escrow Funds to EPR upon presentment to Escrow Agent of a disbursement request meeting the requirements set forth in Section 3(A) above, a copy of which disbursement request shall be simultaneously delivered to all non-requesting parties at the notice addresses set forth herein.

D. In the event of: (i) DDA's failure to Takeover the Site Improvement Work as described in Section 3(B) above; (ii) EPR's failure to Takeover the Site Improvement Work as described in Section 3(C) above; and (iii) a "Takeover" pursuant to Section 6 or 7 of the Inline Site Development Agreement (which Takeover may be effectuated by Inline within 15 days following EPR's failure to takeover the Site Improvement Work pursuant to Section 3(C) above), Escrow Agent shall disburse all or any portion of the Escrow Funds to Inline upon presentment to Escrow Agent of a disbursement request meeting the requirements set forth in Section 3(A) above, a copy of which disbursement request shall be

simultaneously delivered to all non-requesting parties at the notice addresses set forth herein.

E. The Escrow Agent shall have no responsibility to make an investigation or determination of any facts underlying a disbursement request or as to whether any conditions upon which the Escrow Funds are to be released have been fulfilled or not fulfilled, or to whom Escrow Funds are released.

F. Developer, EPR and Inline may collaterally assign their rights hereunder to their respective lenders, but such lender's rights shall be coextensive with and limited to the assignor's rights hereunder.

G. The rights and obligations of Inline under this Agreement may be assigned by Inline, without the consent of any of the other parties to this Agreement (but with prompt written notice to such parties following such assignment), to any of the following entities that take fee simple title to all of the Inline Property then owned by Inline: (i) any entity controlling, controlled by or under common control with Inline, or (ii) any unaffiliated entity that has entered into a written agreement with Inline to purchase the Inline Property.

4. TERMINATION OF ESCROW AGREEMENT. The term of this Escrow Agreement shall end on the date on which DDA, City, EPR, Inline and Developer jointly notify Escrow Agent that the Site Improvement Work is complete and all costs have been paid in full (the "Termination Date"). Upon the Termination Date, Escrow Agent shall disburse to the depositors the remaining balance of the Escrow Funds, if any (less any amounts that have been requested to be disbursed but have not yet been disbursed by Escrow Agent), pro rata according to each depositor's contribution. Interest earned on the Escrow Funds shall be added to the Escrow Funds prior to final disbursement.

5. DEPOSITS OF FUNDS. All checks, money orders or drafts will be processed for collection in the normal course of business. The parties acknowledge that Escrow Agent shall deposit such funds in a separate interest bearing account with any reputable trust company, bank, savings bank, savings association, or other federally insured financial services entity acceptable to the parties hereto. Deposits held by Escrow Agent shall be subject to the provisions of applicable state statutes governing unclaimed property. At the request of Escrow Agent, Developer will execute the appropriate Internal Revenue Service documentation, if any, for the giving of taxpayer identification information relating to this account. The parties do hereby certify that each is aware of the Federal Deposit Insurance Corporation coverages. Further, the parties understand that Escrow Agent assumes no responsibility for, nor will any party hereto hold same liable for any loss occurring which arises from a situation or event under the Federal Deposit Insurance Corporation coverages.

6. DISPUTES. If Escrow Agent receives contrary written instructions from any party as to the disbursement of Escrow Funds for certain Site Improvement Work, the Escrow Agent will promptly notify all parties of such notice. Thereafter, Escrow Agent will decline to disburse funds as to such disputed Site Improvement Work except upon receipt of a

mutual written agreement of the parties or upon an appropriate order of court. In the event of a dispute, the Escrow Agent is authorized to deposit the disputed sum into a court of competent jurisdiction located in Gwinnett County, Georgia, for a determination as to the proper disposition of said funds. In the event that any funds are deposited in court, the Escrow Agent shall be entitled to file a claim in the proceeding for its costs and counsel fees, if any.

7. PERFORMANCE OF DUTIES. In performing any of its duties under this Agreement, or upon the claimed failure to perform its duties hereunder, Escrow Agent shall not be liable to anyone for any damages, losses or expenses which may occur as a result of Escrow Agent so acting, or failing to act; provided, however, Escrow Agent shall be liable for damages arising out of its willful default or gross negligence under this Agreement. Accordingly, Escrow Agent shall not incur any such liability with respect to (i) any good faith act or omission upon advice of counsel given with respect to any questions relating to the duties and responsibilities of Escrow Agent hereunder, or (ii) any good faith act or omission in reliance upon any document, including any written notice or instructions provided for in the Agreement, not only as to its due execution and to the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained therein, which Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by the proper person or persons and to conform with the provisions of this Agreement.

8. LIMITATIONS OF LIABILITY. Escrow Agent shall not be liable for any loss or damage resulting from the following:

    A. The effect of the transaction underlying this Agreement, including, without limitation, the financial status or insolvency of any other party, and/or any misrepresentation of fact made by any other party;

    B. The default, error, act or failure to act by any other party to the escrow;

    C. Any loss, loss of value or impairment of funds which have been deposited in escrow while those funds are in the course of collection or while those funds are on deposit in a depository institution if such loss or loss of value or impairment results from the failure, insolvency or suspension of a depository institution; or

    D. Escrow Agent's compliance with any legal process, including, but not limited to, subpoena, writs, orders, judgments and decrees of any court whether issued with or without jurisdiction and whether or not subsequently vacated, modified, set aside or reversed.

9. HOLD HARMLESS. DDA, Developer, EPR and Inline shall severally indemnify the Escrow Agent and hold the Escrow Agent harmless from all damage, costs, claims and expenses arising from performance of its duties as Escrow Agent, including reasonable attorneys' fees, except for those damages, costs, claims and expenses resulting from the gross negligence or willful misconduct of the Escrow Agent.

10. RELEASE OF PAYMENT. Payment of the Escrow Funds so held in escrow by the Escrow Agent, in accordance with the terms, conditions and provisions of this Escrow Agreement, shall fully and completely discharge and exonerate the Escrow Agent from any and all future liability or obligations of any nature or character at law or equity to the parties hereto or under this Agreement.

11. NOTICES. Wherever any notice or other communication is required or permitted hereunder, such notice or other communication maybe given by counsel and shall be in writing and shall be delivered by hand, by nationally-recognized overnight express delivery service, by U. S. registered or certified mail, return receipt requested, postage prepaid, or by electronic transfer by facsimile or by e-mail in .pdf, to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

IF TO DDA:	City of Peachtree Corners Downtown Development Authority 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Diana Wheeler, Community Development Director Facsimile: (678) 891-1201 Email: dwheeler@peachtreecornersga.gov
With a copy to:	Baker, Donelson, Bearman, Caldwell and Berkowitz, PC Monarch Plaza, Suite 1600 3414 Peachtree Road NE Atlanta GA 30326 Attention: Jed S. Beardsley Esq. Facsimile: (404) 238-9614 Email: jbeardsley@bakerdonelson.com
IF TO CITY:	City of Peachtree Corners 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Julian Jackson, City Manager Facsimile: (678) 891-1201 Email: jjackson@peachtreecornersga.gov
With a copy to:	City Attorney Riley McClendon, LLC 315 Washington, Ave. Marietta, GA 30060 Attention: William F. Riley, Esq. Facsimile: (770) 590-0400 Email: briley@rileymclendon.com

IF TO DEVELOPER:	15 Piedmont Center 3575 Piedmont Drive, NE, Suite 800 Atlanta, Georgia 30305 Attention: Jeffrey S. Fuqua Facsimile: (404) 228-4630 Email: jeff.fuqua@fuquadev.com
With a copy to:	15 Piedmont Center 3575 Piedmont Drive, NE, Suite 800 Atlanta, Georgia 30305 Attention: Heather Correa Facsimile: (404) 228-4630 Email: heather.correa@fuquadev.com
With a copy to:	Sutherland Asbill & Brennan LLP 999 Peachtree Street, NE, Suite 2300 Atlanta, Georgia 30097 Attention: James B. Jordan, Esq. and David F. Reid, Esq. Telephone: (404) 853-8101 Email: jim.jordan@sutherland.com
IF TO EPR:	[_____] _____ _____ _____ _____
With a copy to:	[_____] _____ _____ _____ _____
IF TO INLINE:	InLine Communities, LLC 48 Atlanta Street Marietta, Georgia 30060 Attention: Bryan Musolf Facsimile: [_____] Email: bryan@inlinecommunities.com
With a copy to:	Mahaffey Pickens Tucker, LLP 1550 North Brown Road, Suite 125 Lawrenceville, Georgia 30043 Attention: R. Lee Tucker, Jr., Esq. Facsimile: [_____] Email: ltucker@mptlawfirm.com

IF TO ESCROW AGENT:	Andersen, Tate & Carr, P.C. One Sugarloaf Centre Suite 4000 1960 Satellite Boulevard Duluth, Georgia 30097 Attention: Michael Hay, Esq. Facsimile: 770-822-9680 Email: mhay@atclawfirm.com

Any notice or other communication mailed as hereinabove provided shall be deemed effectively given (a) on the date of delivery, if delivered by hand; (b) on the date mailed if sent by overnight express delivery or if sent by U.S. mail; or (c) on the date of transmission, if sent by e-mail or electronic transfer device with a follow-up by regular mail. Such notices shall be deemed received (a) on the date of delivery, if delivered by hand or overnight express delivery service; (b) on the date indicated on the return receipt if mailed; or (c) on the date of transmission, if sent by e-mail electronic transfer device. If any notice mailed is properly addressed but returned for any reason, such notice shall be deemed to be effective notice and to be given on the date of mailing. Upon at least ten (10) days' prior written notice, each party shall have the right to change its address to any other address within the United States of America.

12. MISCELLANEOUS PROVISIONS.

A. This Agreement shall be binding upon and inure to the benefit of the parties respective successors and permitted assigns.

B. This Agreement shall be governed by and construed in accordance with the Laws of the State of Georgia.

C. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument. Delivery of an executed facsimile or email "pdf" hereof by a party shall constitute delivery of an executed counterpart original hereof by such party.

D. Time shall be of the essence of this Agreement and each and every term and condition hereof.

E. In the event of a dispute between the parties under this Agreement, the losing party shall pay the attorney's fees and court costs of the prevailing party.

[Signature pages to follow]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the date first above written.

DEVELOPER:

[_____], a Georgia limited liability company

By:_____

Name:

Title:

CITY:

CITY OF PEACHTREE CORNERS, a public body corporate and public

By:_____
Name:_____
Title:_____

Attest:

_____
Kym Chereck, City Clerk

Approved as to form:

_____
City Attorney

DDA:

CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, a public body corporate and public

By: _____
Daniel A. Graveline, Chairman

(SEAL)

EPR:

EPR DRAFTHOUSE CINEMAS, LLC,
a _____ limited liability company

By:_____
Name: _____
Title: _____

INLINE:

INLINE COMMUNITIES, LLC, a Georgia limited liability company

By:_____
Name:_____
Title:_____

ESCROW AGENT:

ANDERSEN, TATE & CARR, P.C.

By:_____

Name:_____

Title:_____

EXHIBIT A

ORIGINAL DDA PROPERTY

EXHIBIT B

DEVELOPER PROPERTY

EXHIBIT C

DDA PROPERTY

EXHIBIT D

CITY PROPERTY

EXHIBIT E

EPR PROPERTY

EXHIBIT F

INLINE PROPERTY

REPURCHASE AGREEMENT

CITY OF PEACHTREE CORNERS **RESOLUTION 2017-005**
COUNTY OF GWINNETT, STATE OF GEORGIA

A RESOLUTION OF THE CITY OF PEACHTREE CORNERS, GEORGIA DOWNTOWN DEVELOPMENT AUTHORITY TO APPROVE THE REPURCHASE AGREEMENT FOR THE TOWN CENTER PROPERTY.

WHEREAS, the Downtown Development Authority of the City of Peachtree Corners (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (0.C.G.A. § 36-41-1 *et seq.,* as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Peachtree Corners, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty (50) years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Authority owns certain real property consisting of 19.689 acres on Peachtree Parkway and Medlock Bridge Road within the City to be developed for the purpose of promoting trade commerce, industry and employment opportunities in the downtown business district of the City (the "Property"); and

WHEREAS, the Authority and the City have made a finding of fact in favor of, and the City passed a zoning ordinance enabling, the development of the Property for a mixture of uses of which is in the public interest and is a project in furtherance of the Authority's purposes and mission under the Act; and

WHEREAS, the Authority entered that certain Purchase and Sale Contract dated March 24, 2015 with Fuqua Acquisitions II, LLC (“Fuqua”), as amended by five Amendments to Purchase and Sale Contract dated June 18, 2015, August 21, 2015, September 4, 2015, September 9, 2015, and September 24, 2015 (the “Sale Contract”) for the sale of a portion of the property (the “DDA Sale Property”), and the mixed used development by Fuqua for the Authority and the City of most of the remainder of the Property (the “Project”); and

WHEREAS, the Authority needs to address issues related to the disposition of the property should development not occur as anticipated;

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Peachtree Corners, and it is hereby resolved by authority of same, as follows:

Section 1. The Chairman is authorized to execute the document entitled,

Repurchase Agreement, and he is directed to make any minor modifications to the documents as needed.

Section 2. From and after the execution and delivery of the documents herein authorized, the proper officers, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to carry out and comply with the provisions of the *Repurchase Agreement.*

Section 3. The Authority hereby finds and determines as a matter of fact that the mixed use development of the Property in accordance with the City of Peachtree Corners Ordinance No. 2014-11-35, as modified by Ordinance No. 2015-06-49, is in the public interest and is a project in furtherance of the Authority's purpose and mission under the Act and that the Project will develop and promote for the public good and welfare trade, commerce, industry and employment opportunities and will promote the general welfare of this State.

Section 4. This resolution shall take effect immediately upon its adoption. All resolutions or parts thereof in conflict with this resolution are hereby repealed.

Adopted this 30th day of January, 2017.

DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF PEACHTREE CORNERS, GEORGIA

By:_____
Daniel A. Graveline, Chairman

_____
L.C. Johnson, Member

_____
Gene Witkin, Member

_____
Bob Saville, Member

_____
Aaron Kappler, Member

_____
Ruth Strickland, Member

_____
Rob Binion, Member

Attest:

_____
Diana Wheeler, Secretary (SEAL)

This instrument prepared by,
and after recording return to:

Heather R. Rosser, Esq.
Sutherland Asbill & Brennan LLP
Suite 2300
999 Peachtree Street, N.E.
Atlanta GA 30309-3996

REPURCHASE AGREEMENT

THIS REPURCHASE AGREEMENT (this "Agreement") is made and entered into as of this ___ day of _____, 2016 by and between THE CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, a public body corporate and public ("DDA"), and FUQUA _____, LLC, a Georgia limited liability company ("Fuqua"), and _____, a _____ ("Theater Owner")

WITNESSETH:

WHEREAS, Fuqua is the owner of certain real property located in Gwinnett County, Georgia and being more particularly described on Exhibit A attached hereto (the "Fuqua Property");

WHEREAS, Theater Owner is the owner of certain real property located in Gwinnett County, Georgia and being more particularly described on Exhibit B attached hereto (the "Theater Property");

WHEREAS, the Fuqua Property and the Theater Property were formerly owned by the DDA;

WHEREAS, the parties contemplate that the Fuqua Property and the Theater Property will be developed in conjunction with certain property owned by the DDA as a planned mixed-use project (the "Project");

WHEREAS, the holding of the Fuqua Property and the Theater Property for speculative purposes will adversely affect the coherence and value of the remainder of the Project; and

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, and intending to be legally bound hereby, Fuqua and Theater Owner agree as follows:

1. Grant of Option and Option Event. DDA shall have the right and option to purchase both the Fuqua Property and the Theater Property together (but not one such property and not the other) (the "Option"), pursuant to the terms and conditions hereinafter set forth, if construction of the first commercial building on either the Fuqua Property or the Theater Property (as evidenced by the commencement of the installation of footings or foundations on the Fuqua Property or the Theater Property) does not occur within eighteen (18) months of the date of this Agreement (the "Repurchase Trigger").

2. Exercise of Option. DDA may exercise the Option by giving written notice thereof to Fuqua and Theater Owner within sixty (60) days after the occurrence of the Repurchase Trigger.

3. Cure Rights; Purchase Price; Closing.

A. Notwithstanding anything contained in this Agreement to the contrary, at any time prior to the exercise by DDA of the Option by written notice pursuant to Paragraph 2, Fuqua or Theater Owner shall be entitled to take such actions as may be necessary to cure or otherwise satisfy the provisions contained in Paragraph 1 hereof, including the commencement of the installation of footings or foundations on the Fuqua Property or the Theater Property, so as to cause the reversal of the Repurchase Trigger, whereupon the Option shall be extinguished with respect to the circumstances giving rise to the Option.

B. If DDA exercises the Option as provided above, the purchase price for the Fuqua Property shall be equal to the cost of the Fuqua Property and the verified costs in constructing improvements thereon (including all out-of-pocket hard costs and costs of closing and legal, engineering and permitting fees paid by Fuqua) (the "Fuqua Repurchase Price"). If DDA exercises the Option as provided above, the purchase price for the Theater Property shall be equal to the cost of the Theater Property and the verified costs in constructing improvements thereon (including all out-of-pocket hard costs and costs of closing and legal, engineering and permitting fees paid by Theater Owner) (the "Theater Owner Repurchase Price"). Within ten (10) days after receipt of a request from DDA, each of the Theater Owner and Fuqua shall provide DDA with a written statement as to the Fuqua Repurchase Price and the Theater Owner Repurchase Price in reasonable detail and accompanied by reasonably detailed supporting information.

C. The closing and consummation of both such transactions (herein called the "Option Closing") shall take place within sixty (60) days after the exercise of the Option on not less than five (5) days' notice to Fuqua and Theater Owner. Title to the Fuqua Property (or such relevant portion thereof) and all appurtenant easements shall be transferred to DDA by Fuqua by limited warranty deed, subject only to the matters encumbering the Fuqua Property (but

expressly excluding any deeds to secure debt, mortgages or other liens) as of the date of this Agreement, and additional matters approved by DDA in its reasonable discretion. Title to the Theater Property (or such relevant portion thereof) and all appurtenant easements shall be transferred to DDA by Theater Owner by limited warranty deed, subject only to the matters encumbering the Theater Property (but expressly excluding any deeds to secure debt, mortgages or other liens) as of the date of this Agreement and the theater lease with Cobb Cinemas or an affiliate of Cobb Cinemas, and additional matters approved by DDA in its reasonable discretion. Said purchase price for the Fuqua Property and the Theater Property shall be paid in full in cash or immediately available funds at the Option Closing.

D. Notwithstanding anything contained in this Agreement to the contrary, the Option shall be binding upon Fuqua and any successor-in-title to the Fuqua Property or any portion thereof and shall be for the benefit of DDA and its successors and assigns. The Option shall run with and be a burden upon title to the Fuqua Property and shall run with and be for the benefit of and an appurtenance to the real property owned by the DDA. Notwithstanding anything contained in this Agreement to the contrary, the Option shall be binding upon Theater Owner and any successor-in-title to the Theater Property or any portion thereof and shall be for the benefit of DDA and its successors and assigns. The Option shall run with and be a burden upon title to the Theater Property and shall run with and be for the benefit of and an appurtenance to the real property owned by the DDA.

4. Term. Except as provided below, this Agreement shall be effective as of the date first above written and shall continue in full force and effect for the maximum period as may be permitted under the laws of the State of Georgia. Upon termination of this Agreement, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of this Agreement shall terminate and have no further force or effect.

5. Notices. All notices, demands, statements, and requests required or permitted to be given under this Agreement must be in writing and given, delivered or served, either by personal delivery, by recognized overnight courier service with receipt, by facsimile evidenced by a confirmed receipt or by certified U.S. mail, return receipt requested. Notices shall be effective upon receipt; provided inability to make delivery due to changed address of which no notice was given, or refusal to accept delivery, shall constitute receipt for purposes hereof.

DDA:	Downtown Development Authority of Peachtree Corners 147 Technology Parkway, Suite 200 Peachtree Corners, GA 30092 Attention: Diana Wheeler, Secretary
With a copy to:	Baker, Donelson, Bearman, Caldwell & Berkowitz, PC Monarch Plaza, Suite 1600 3414 Peachtree Road, NE Atlanta, GA 30326 Attention: Jed S. Beardsley, Esq.

Fuqua: _____

c/o Fuqua Development L.P.
15 Piedmont Center, Suite 800
3575 Piedmont Drive, N.E.
Atlanta, GA 30305
Attention: Jeffrey S. Fuqua
Facsimile: (404) 228-4630
Email: jeff.fuqua@fuquadev.com

With a copy to: Sutherland Asbill & Brennan LLP
999 Peachtree Street, N.E.
Suite 2300
Atlanta, GA 30309
Attention: James B. Jordan, Esq.
Facsimile: (404) 853-8806
Email: jim.jordan@sutherland.com

Theater Owner: _____
_____
_____
Attention: _____

With a copy to: _____
_____
_____
Attention: _____

Each party shall have the right from time to time and at any time, upon at least ten (10) days' prior written notice thereof in accordance with the provisions hereof, to change its respective address and to specify any other address within the United States of America provided, however, such address may not be a post office box.

6. Interest. If any sum due hereunder is not paid when due, such unpaid sum shall thereafter accrue interest at the rate per annum of five percent (5%) in excess of the rate then published in the Wall Street Journal as the "prime rate" or "base rate". If any such unpaid sum is collected by or through an attorney, the defaulting party agrees to pay reasonable attorney's fees in addition to paying the unpaid sum.

7. Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God (including, without limitation, hurricanes), war, civil commotion, sustained riots, strikes, picketing or other labor disputes, damage to work in progress by reason of fire or other casualty, any act or omission of the other party, inclement weather in excess of climatic norms, governmental delays, any delay in or failure of any Governmental Authority to issue any

permits, perform any inspections or issue any approvals, strikes, unusual shortages of labor or materials, or material causes beyond the reasonable control of a party (other than the financial condition of such party), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused; provided notice is given to the DDA within a reasonable period of time after Fuqua and/or Theater Owner learn of any such delay. The provisions of this Section shall not operate to excuse any party from the prompt payment of any monies required by this Agreement.

8. Covenants Run with the Land. The terms of this Agreement shall constitute covenants running with, and shall be appurtenant to, the land affected. All terms of this Agreement shall inure to the benefit of and be binding upon the parties which have an interest in the benefited or burdened land and their respective successors and assigns in title.

9. Severability. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person by judgment or court order, shall in no way affect any of the other provisions hereof or the application thereof to any person and the same shall remain in full force and effect.

10. Amendments. This Agreement may be amended by, and only by, a written agreement executed by the parties hereto.

11. Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

12. Time. Time is of the essence of this Agreement.

13. Non-Waiver. The failure of any party to insist upon strict performance of any of the terms, covenants, or conditions hereof shall not be deemed a waiver of any rights or remedies which that party may have hereunder or at law or equity and shall not be deemed a waiver of any subsequent breach or default in any such terms, covenants, or conditions.

14. Governing Law. This Agreement shall be construed in accordance with the laws of the State of Georgia.

15. Priority vis-à-vis Lenders. This Agreement shall be subject and subordinate to the lien and security title as to the Fuqua Property held by the holder of any deed to secure debt granted by Fuqua as to the Fuqua Property. This Agreement shall be subject and subordinate to the lien and security title as to the Theater Property held by the holder of any deed to secure debt granted by Theater Owner as to the Theater Property.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement under seal as of the date and year first above written.

Signed, sealed and delivered
in the presence of

_____
Unofficial Witness

_____
Notary Public

Commission Expiration Date: _____

(NOTARY SEAL)

DDA:

THE CITY OF PEACHTREE CORNERS DOWNTOWN DEVELOPMENT AUTHORITY, a public body corporate and public

By:_____ (SEAL)
Name: _____
Title: _____

Approved as to form:

_____
City Attorney

[Signatures Continue on Following Page]

[Signature Page to Repurchase Agreement]

Signed, sealed and delivered
in the presence of

FUQUA:

FUQUA _____, LLC, a Georgia limited liability company

_____
Unofficial Witness

By:_____(SEAL)
Name: _____
Title: _____

_____
Notary Public

Commission Expiration Date: _____

(NOTARY SEAL)

[Signature Page to Repurchase Agreement]

Signed, sealed and delivered
in the presence of

THEATER OWNER:

_____, a
_____

_____
Unofficial Witness

By:_____(SEAL)
Name: _____
Title: _____

_____
Notary Public

Commission Expiration Date: _____

(NOTARY SEAL)

[Signature Page to Repurchase Agreement]

Exhibit A

Legal Description of Fuqua Property

Exhibit B

Legal Description of Theater Property