

Date: \_\_\_\_\_

Property No.: \_\_\_\_\_

**INTERSTATE AUCTION®  
COMPANY**

1100 Johnson Ferry Rd., NE, Suite 588  
1232  
Atlanta, Georgia 30328

404-303-

404-303-7997-Fax

**PURCHASE AND SALE AGREEMENT**

As a result of the efforts of Interstate Auction® Company, Licensed Real Estate Brokers, hereinafter referred to as "Auctioneer", the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, pursuant to the terms of this Purchase and Sale Agreement (this "Agreement") all that tract or parcel of land lying and being in Cobb County, State of Georgia being more particularly described in Exhibit A (the "Real Property"), attached hereto and made a part hereof, together with all improvements, buildings, structures and fixtures, including but not limited to all lighting, electrical, mechanical, plumbing, heating, air conditioning, and any other systems or fixtures, all plants, trees, and shrubbery now on the Real Property (the "Improvements"), all lease and contract rights and other intangible rights which are owned by Seller and which are appurtenant to the Real Property (the "Intangible Property"; the Real Property, Improvements and Intangible Property are collectively referred to as the "Property"). The total purchase price, as calculated below

High Bid	\$ _____
Buyer's Premium <u>10</u> %	\$ _____
Purchase Price	\$ _____

is to be paid, in cash, in full, at closing. Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing. All closing costs not required by law to be paid by the Seller will be the responsibility of the Purchaser.

Upon final acceptance of this Agreement, Purchaser shall pay to Auctioneer the sum of \$ \_\_\_\_\_ as down payment (the "Earnest Money"), which Earnest Money is to be promptly deposited into Auctioneer's escrow account and is to be applied as part payment of the purchase price at time of closing. Seller and Purchaser hereto agree that Auctioneer may deposit the Earnest Money in an interest bearing escrow account in the name of Auctioneer or other escrow agent as designated by Auctioneer. The interest earned thereon shall be payable to the Auctioneer as compensation for monitoring said deposit and to defray costs incidental thereto. In the event the purchase and sale hereunder fails to close because of any default by Seller or because of Seller's failure or refusal to perform Seller's obligations hereunder, upon notice by Purchaser or Seller, Auctioneer shall return the Earnest Money to Purchaser and thereafter, Purchaser may, as Purchaser's sole and exclusive remedy, seek and obtain specific performance by Seller of its obligation to convey the Property to Purchaser as set forth in this Agreement but shall have no cause of action or claim for damages against Seller. In the event the purchase and sale contemplated hereunder fails to close because of any default by Purchaser or because of Purchaser's failure or refusal to perform Purchaser's obligations hereunder, then upon notice thereof by Seller to Purchaser and Auctioneer, this Agreement will terminate and neither party hereto shall have any further rights, claims or liabilities under this Agreement except for the provisions which are made to survive the termination of this Agreement and Auctioneer will pay the Earnest Money to Seller as full and complete liquidated damages for Purchaser's failure to close, and as the sole and exclusive remedy of Seller for Purchaser's failure to close. The parties acknowledge that it is impossible to estimate more precisely the damages which may be suffered by Seller upon Purchaser's default, said liquidated damages being the parties' best estimate of such damages. During the term of this Agreement, Auctioneer will hold and disburse the Earnest Money in accordance with the terms and provisions of this Agreement. If this Agreement is terminated by the mutual written agreement of Seller and Purchaser, or if Auctioneer is unable to determine at any time to whom the Earnest Money should be paid, or if a dispute develops between Seller and Purchaser concerning to whom the Earnest Money should be paid, then in any such event, Auctioneer will pay the Earnest Money in accordance with the joint written instructions of Seller and Purchaser. In the event that such written instruction is not received by Auctioneer within ten (10) days after Auctioneer served a written request for written instructions upon Seller and Purchaser, Auctioneer will have the right to pay the Earnest Money into court, and interplead Seller and Purchaser in respect thereof, and thereafter Auctioneer will be discharged of any obligations in connection with this Agreement. Seller and Purchaser agree to indemnify and hold harmless Auctioneer from and against any and all loss, cost, damage, or liability with respect to the Earnest Money except to the extent any of the same arise from Auctioneer's gross negligence or willful misconduct.

Seller warrants that, to the best of its actual knowledge, Seller presently has title to said Property and at the time the sale is consummated agrees to convey fee simple title to said Real Property and Improvements to Purchaser by limited warranty deed, subject only to the following (collectively, the "Permitted Exceptions"): (1) the matters described in Exhibit B attached hereto and incorporated by reference, (2) the leases listed on Exhibit C attached hereto and incorporated by reference (the "Leases"), (3) the service contracts listed on Exhibit D attached hereto and incorporated by reference (the "Contracts"), and (4) any other easements, restrictions and encumbrances specified in this Agreement. Purchaser agrees to assume at closing Seller's responsibility under the Leases and the Contracts.

Purchaser shall have twenty-one (21) calendar days from the final acceptance date of this Agreement in which to obtain a title insurance commitment for the Property and to furnish Seller with a written statement of any title objections affecting the marketability of Seller's title to the property. In no event shall Purchaser object or have the right to object to any of the Permitted Exceptions. Except as provided in the immediately following sentence, Seller shall not be obligated to satisfy, or to attempt to satisfy, any title objection or defect, including, without limitation, Seller shall not be obligated to advance any funds in order to cure, or in order to attempt to cure, any title objection or defect. Seller shall cause to be cancelled at closing all security deeds created by Seller that encumber the Property. In the event that Purchaser's title examination discloses valid title exceptions other than the Permitted Exceptions and such exceptions are not cured at or prior to closing, then Purchaser, at Purchaser's sole election, may either (a) declare by written notice to Seller this Agreement as terminated, whereupon Auctioneer shall promptly return the Earnest Money to Purchaser and no party will have any further rights, duties or liabilities hereunder except for the provisions which are made to survive the termination of this Agreement, or (b) elect to cure or remove such objection at Purchaser's expense and proceed with closing hereunder, with no offset or credit against the purchase price. If Purchaser elects option (b), above, any additional title exception that remains at closing shall be deemed a Permitted Exception.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this Agreement shall be executed and delivered by such parties at the time the sale is consummated.

Seller warrants that when the sale is consummated the improvements on the Property will be in substantially the same condition as on the date hereof, normal wear and tear and casualty excepted. However, should the premises be destroyed or substantially damaged (i.e., damage in excess of \$100,000 to repair) before this Agreement is consummated, then at the election of Purchaser, (a) this Agreement may be canceled, whereupon Auctioneer shall promptly return the Earnest Money to Purchaser and no party will have any further rights, duties or liabilities hereunder except for the provisions which are made to survive the termination of this Agreement, or (b) Purchaser may proceed with closing and at closing receive an assignment of Seller's right, title and interest in and to any insurance proceeds received or to be received on the claim of loss. Purchaser's election must be exercised within ten (10) days after the amount of Seller's damage is determined.

Commission is to be paid to Auctioneer by Purchaser, and not Seller, as follows. Purchaser agrees to pay Auctioneer a commission in the amount of ten percent (10%) of the purchase price at closing when the sale is consummated. It is understood and agreed that no commission shall be due hereunder in the event the closing does not occur for any reason whatsoever. Seller has disclosed to Purchaser that William A. Bugg, Jr., who is a principal of Seller, is a licensed real estate Auctioneer in the State of Georgia. Purchaser represents and warrants to Seller that Purchaser has not discussed this Agreement or the subject matter hereof with, and have not engaged in any fashion or any connection with this transaction the services of, any real estate or other broker, agent or salesman, other than Auctioneer, so as to create any legal right in any such broker, agent or salesman to claim a commission or similar fee with respect to the purchase and sale of the Property contemplated by this Agreement. Auctioneer is acting as agent for Seller and is not acting as agent for Purchaser in the transaction contemplated by this Agreement. Purchaser hereby indemnifies Seller against and agrees to hold harmless Seller from any and all claims for real estate commissions or similar fees arising out of or in any way connected with any claimed agency relationship with Purchaser and relating to the purchase and sale of the Property contemplated by this Agreement. Auctioneer has executed this Agreement for the purpose of acknowledging and agreeing to the amount and the method of payment of the commission to be paid it, and agreeing that no real estate commission shall be earned by it or due it until such time as and unless the sale contemplated hereby is closed. The provisions of this paragraph shall survive the Closing or any termination of this Agreement. The provisions of this paragraph shall survive the Closing or any termination of this Agreement.

Real estate taxes and assessments on the Property shall be prorated as of the date of closing.

Association fees and the income stream, if any, from the Leases on the Property shall be prorated as of the date of closing.

Possession of the premises shall be granted by Seller to Purchaser on the date of closing, subject to the Permitted Exceptions.

Seller shall pay State of Georgia real estate transfer tax and Seller's attorney's fees. Purchaser shall pay all other closing costs. The provisions of this Agreement concerning disbursement of the Earnest Money, brokerage commissions, Purchaser's entering upon the Property and any others expressly so indicating shall survive termination.

Time is of the essence of this Agreement. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required hereunder must be performed, or by which the Closing must be held, expires on a Saturday, Sunday or legal or bank holiday, then such time period shall be automatically extended through the close of business on the next regularly scheduled business day.

Sale shall be closed ("Closing") on or before 30 days from final acceptance of this Agreement by Seller. The exact time and place of Closing and the Closing date shall be selected by Purchaser by notice to Seller not less than five (5) business days prior to the Closing date. If no such selection is timely made, the Closing shall be held at 10:00 a.m. on the last possible business date for closing under this Agreement. The Closing shall occur at the offices of Withrow, McQuade & Olsen, LLP, 3379 Peachtree Road, N.E., Suite 970, Atlanta, Georgia 30326 or at such other place as Purchaser and Seller may agree upon in writing.

The undersigned Purchaser certifies that he or she is of legal age and has full legal capacity and authority to understand, execute, and deliver this Agreement on behalf of himself/herself. If Purchaser is purchasing on behalf of a for-profit entity, non-profit organization, or public agency, then Purchaser is executing this Agreement on behalf of such entity and Purchaser certifies to Seller that Purchaser has the authority to execute this Agreement on behalf of such entity and shall be bound by the matters contained herein. In consideration of being permitted to bid at the Auction, and/or submit this offer, Purchaser hereby certifies to Seller and Auctioneer the following:

Purchaser understands that Purchaser is responsible for independently inspecting and reviewing all aspects of the Property which is the subject of this Agreement, including, but not limited to, the physical, legal, and economic aspects of such Property. Further, Purchaser understands and agrees: (1) that such Property is sold "AS-IS," WHERE-IS," WITH ALL FAULTS, subject to all existing conditions, with no warranty expressed or implied about condition, use or potential economic benefit (Seller and Auctioneer expressly disclaiming any warranties of habitability, fitness for intended use or particular purpose and all other implied warranties) and that Purchaser is accepting all defects, both apparent and latent, at Purchaser's own, absolute and exclusive risk, (2) that such Property is acceptable in its present condition, and that Purchaser has had ample opportunity to visit the Property prior to executing this Agreement, (3) that various oral and written information has been made available to Purchaser concerning such Property, but Seller and Auctioneer make no representation, warranty or other assertions, expressed or implied, with respect to the accuracy, completeness or content of such information or otherwise relating thereto, and Purchaser understands that this Agreement to be entered into between Seller and Purchaser is the only agreement oral or written, between Seller and Purchaser concerning such Property, (4) that Seller and Auctioneer will not have any liability whatsoever for any alleged oral or written representations, warranties, or agreements relating to such Property other than as expressly set forth in this Agreement; and (5) that Purchaser has, prior to the execution of this Agreement, read this Agreement and that Purchaser fully understands the legal effect of this Agreement, such questions have been answered by counsel of Purchaser's choice and Purchaser has not relied upon any representation of Seller and Auctioneer, their agents or legal counsel, regarding the Agreement. Purchaser acknowledges that closing shall constitute acceptance of the Property in its current condition, AS-IS, WHERE-IS, WITH ALL FAULTS, and with no further obligation from Seller. Purchaser indemnifies and holds Seller harmless from and against loss or damage Seller may incur and any and all liens that may arise as a result of Purchaser's activities or the activities of Purchaser's agents, representatives or designees on the Property and against any and all claims for death or injury to persons or properties arising out of or connected with Purchaser's (or its agents, representatives or designees) going upon the Property pursuant to the provisions of this Paragraph or otherwise, and against all costs, expenses and liabilities occurring in or in connection with any such claim or proceeding brought thereon, including, without limitation, court costs and reasonable attorneys' fees. The provisions of this Paragraph, including the foregoing indemnity, shall survive the Closing or any termination of this Agreement.

Seller and Purchaser acknowledge that various substances used in the construction of the improvements on the Property or otherwise located on the Property may be or may in the future be determined to be toxic, hazardous, or undesirable and may need to be specially treated, handled and/or removed from the Property. Persons who have an interest in the Property may be required by law to undertake clean-up of such substances. Seller and Purchaser acknowledge that (i) the Auctioneer has no expertise with respect to toxic wastes, hazardous materials or undesirable substances, (ii) that such materials can be extremely costly to correct and remove, (iii) that Auctioneer has made no investigations or representations with respect to such materials, and (iv) in being involved in this transaction, Auctioneer is relieved from all liability related thereto. Seller and Purchaser therefore release Auctioneer from any claim, related to toxic waste, hazardous materials and/or undesirable substances. It is the duty of the Purchaser to obtain an opinion from a recognized and licensed environmental specialist if Purchaser has any concerns about the condition of the Property which could be in violation of the Environmental Protection Act or other environmental rules, laws, regulations, or ordinances.

Auctioneer is representing the Seller in the sale of the Property and has no brokerage engagement or material relationship with the Purchaser. Auctioneer will treat all prospective purchasers honestly and timely disclose to purchasers all material adverse facts pertaining to physical condition of the Property actually known by Auctioneer which could not be discovered by a reasonably diligent inspection by Purchaser. Auctioneer may provide assistance to Purchaser by performing ministerial acts such as filling in blanks on attorney approved agreements and conveying them to Seller, locating inspectors, attorneys, and all other like or similar services. Auctioneer's compensation to this transaction is as stated in a separate agreement between Seller and Auctioneer, which agreement is incorporated herein by reference. Seller and Purchaser each agree that Auctioneer is not responsible for the actions or inactions of any other party to this Agreement.

If any term of this Agreement is determined by a court to be invalid, or unenforceable, the remainder of the Agreement shall not be affected and shall remain enforceable.

This Agreement constitutes the sole and entire agreement between the parties hereto and no modifications of this Agreement shall be binding unless attached hereto and signed by all parties to this Agreement; provided, however, Auctioneer need not be a party to amendments to this Agreement, provided such amendments do not materially affect or impair its rights or duties hereunder. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto.

This Agreement may be executed in any number of counterparts, each of which will be an original, but such counterparts together will constitute one and the same instrument.

This Agreement will be binding upon and will inure to the benefit of the parties' successors and permitted assigns. Purchaser shall have no right to assign this Agreement without the written consent of Seller.

This Agreement and all rights, duties and responsibilities hereunder will be interpreted and construed in accordance with the laws of the State of Georgia, without regard to choice of law principles.

Notwithstanding anything to the contrary in this Agreement, the parties hereto agree to assist each other should either Seller or Purchaser desire to effect a "like-kind" exchange under Section 1031 of the Internal Revenue Code of 1986, as now or hereafter amended, at no cost, expense or liability to the non-requesting party.

The provisions of this Agreement concerning disbursement of the Earnest Money, brokerage commissions, Purchaser's entering upon the Property and any others expressly so indicating shall survive termination.

PURCHASER ACKNOWLEDGES TO AND AGREES WITH SELLER THAT WITH RESPECT TO THE PROPERTY, SELLER HAS NOT MADE, DOES NOT AND WILL NOT MAKE ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT IN NO WAY LIMITED TO, ANY WARRANTY OF CONDITION, MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR USE, OR WITH RESPECT TO THE VALUE, PROFITABILITY OR MARKETABILITY OF THE PROPERTY, OR ANY PORTION THEREOF. PURCHASER ACKNOWLEDGES THAT SELLER HAS NOT MADE, DOES NOT AND WILL NOT MAKE ANY REPRESENTATION OR WARRANTY WITH REGARD TO THE CONDITION OR COMPLIANCE OF THE PROPERTY, OR ANY PORTION THEREOF, WITH RESPECT TO ANY ENVIRONMENTAL PROTECTION, POLLUTION CONTROL OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING BUT NOT LIMITED TO THOSE PERTAINING TO THE USE, HANDLING, GENERATION, TREATMENT, STORAGE OR DISPOSAL OF ANY TOXIC OR HAZARDOUS WASTE OR TOXIC, HAZARDOUS OR REGULATED SUBSTANCE. WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE PRECEDING, PURCHASER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT IT HEREBY WAIVES, RELEASES AND DISCHARGES ANY CLAIM IT HAS, MIGHT HAVE HAD OR MAY HAVE AGAINST THE SELLER WITH RESPECT TO (I) THE CONDITION OF THE PROPERTY, EITHER PATENT OR LATENT, (II) ITS ABILITY OR INABILITY TO OBTAIN OR MAINTAIN BUILDING PERMITS, EITHER TEMPORARY OR FINAL CERTIFICATES OF OCCUPANCY OR OTHER LICENSES FOR THE USE OR OPERATION OF THE PROPERTY, AND/OR CERTIFICATES OF COMPLIANCE FOR THE PROPERTY, (III) THE ACTUAL OR POTENTIAL INCOME OR PROFITS TO BE DERIVED FROM THE PROPERTY, (IV) THE REAL ESTATE TAXES OR ASSESSMENTS NOW OR HEREAFTER PAYABLE THEREON, (V) THE PAST, PRESENT OR FUTURE CONDITION OR COMPLIANCE OF THE PROPERTY IN REGARD TO ANY ENVIRONMENTAL PROTECTION, POLLUTION CONTROL OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING, WITHOUT LIMITATION, CERCLA, (VI) ANY CAUSE OF ACTION WHICH MAY ARISE AS A RESULT OF THE PRESENCE ON, IN, UNDER OR NEAR THE PROPERTY OF ASBESTOS CONTAINING MATERIAL, RADON, UREA FORMALDEHYDE OR OTHER POTENTIALLY HAZARDOUS SUBSTANCES AND (VII) ANY OTHER STATE OF FACTS

WHICH EXIST WITH RESPECT TO THE PROPERTY. The provisions of this paragraph above shall survive any termination of this Agreement or the Closing, and not be merged into any documents delivered pursuant to the Closing.

**THIS INSTRUMENT SHALL BE** regarded as an offer by the Seller or Purchaser who first signs to the other and is open for acceptance by the other until 5:00 P.M. on the \_\_\_\_\_ day of \_\_\_\_\_, 2007, which time written acceptance of such offer must have been actually received by Auctioneer, who shall promptly notify the other party of such acceptance.

**THE ABOVE PROPOSITION IS** hereby accepted, \_\_\_\_\_ o'clock \_\_\_\_\_ M, on the \_\_\_\_\_ day of \_\_\_\_\_, 2007.

This instrument shall become a binding Agreement when written acceptance thereof, or a facsimile (FAX) transmission of the accepted instrument is actually received by Auctioneer, Auctioneer's affiliated Licensees, or Offeror. Upon receipt of acceptance, the other party, Broker, or Broker's Affiliated Licensee shall be notified as soon as practical.

*[signatures on following page]*

\_\_\_\_\_  
Seller's Name Printed

\_\_\_\_\_  
Purchaser's Name Printed

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Street Address of Seller

\_\_\_\_\_  
Street Address of Purchaser

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Office Telephone No.

\_\_\_\_\_  
Office Telephone No.

\_\_\_\_\_  
Home Telephone No.

\_\_\_\_\_  
Home Telephone No.

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

AUCTIONEER

INTERSTATE AUCTION® COMPANY

\_\_\_\_\_

\_\_\_\_\_  
Date

**RECEIPT OF EARNEST MONEY:** Interstate Auction® Company has received \$ \_\_\_\_\_ cashier's check, cash, money order, or check with bank letter of credit and \$ \_\_\_\_\_ in the form of a personal or business check for a total of \$ \_\_\_\_\_ as Earnest Money for the above referenced Property. Purchaser authorizes Auctioneer to convert deposit made by personal or business check to cashier's check to be deposited into Auctioneer's escrow account.

**BROKER PARTICIPATION:** Yes \_\_\_\_\_ No \_\_\_\_\_  
See Broker's Acknowledgement attached hereto and made a part of this Agreement, if "Yes" is checked.

Date: \_\_\_\_\_

Property No.: \_\_\_\_\_

**INTERSTATE AUCTION® COMPANY**

1100 Johnson Ferry Road, NE, Suite 588  
303-1232  
Atlanta, Georgia 30342  
Fax

404-

404-303-7997

**BROKER'S ACKNOWLEDGEMENT**

The undersigned each hereby certifies to Seller and Interstate Auction® Company as follows:

1. The Broker/Agent is a licensed Broker/Agent in the State of Georgia.
2. The Broker/Agent is associated with a licensed real estate firm in the State of Georgia, and that the undersigned is authorized to execute this Broker's Acknowledgement on behalf of Company/Broker.
3. That Broker/Agent duly registered the Purchaser in writing with Purchaser's acknowledging signature with Interstate Auction® Company before any inspection of the Property by the Purchaser.
4. That broker/Agent attended the Purchaser's initial inspection of the Property.
5. That Broker/Agent attended the Auction with the Purchaser.
6. That Broker/Agent is not participating in the purchase of the Property in any way as a principal or purchaser and is not giving a rebate of his/her commission to Purchaser.
7. That Purchaser is not an affiliate of Broker/Agent and that Broker/Agent is not an affiliate of Purchaser. For purposes of this Broker's Acknowledgement the term "affiliate of Broker" or "affiliate of Purchaser", as the case may be, means (a) any officer, director, employee, shareholder, owner or partner of Broker or Purchaser, as the case may be; (b) any spouse of any individual referred to in 7(a) above, or relative within the third degree of kindred of any individual referred to in 7(a) or 7(b) above; any corporation, partnership, trust, or other entity controlling, controlled by, or under common control with any one or more of those referred to in 7(a), 7(b), or 7(c) above; and (d) any director, officer, trustee, general partner or employee of any entity described in 7(c) above.

Broker/Agent hereby accepts from Purchaser a \_\_\_\_\_ % commission based on the bid amount as full compensation for all brokerage services, and agrees that if for any reason the sale is not consummated, the Broker/Agent shall not receive any commission for procuring the Purchaser or for any other services in connection with the Property and/or Purchase and Sale Agreement, and the Broker/Agent shall have no claim against Seller and shall have no claim or interest in the Property being sold to Purchaser or in any Earnest Money or other sums or damages collected by Seller or Interstate Auction® Company.

The Broker's Acknowledgement is attached to the Purchase and Sale Agreement and made a part thereof.

\_\_\_\_\_  
Broker/Agent's Name

\_\_\_\_\_  
Purchaser's Name

\_\_\_\_\_  
Broker/Agent's Signature

\_\_\_\_\_  
Purchaser's Signature

\_\_\_\_\_  
Real Estate Company's Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
City                      State                      Zip

\_\_\_\_\_  
Work Telephone No.

\_\_\_\_\_  
Work Telephone No.

\_\_\_\_\_  
Home Telephone No.

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**Cooperating Broker is working as agent of ( \_\_\_\_\_ ) Purchaser ( \_\_\_\_\_ ) Seller. (Check one)**

**Exhibit A**

**Legal Description**

**Exhibit B**

**Permitted Exceptions**

1. All taxes and assessments for the calendar year in which the deed is delivered and for all subsequent years.
2. All easements, restrictions and other matters of record (except any deed to secure debt created by Seller), including without limitation that certain Declaration of Easements, Covenants and Restrictions, dated April 11, 1984, and recorded in Deed Book 3095, Page 357, Cobb County, Georgia records, as amended and modified. Including but not limited to that certain Fourth Amendment to Declaration of Easements, Covenants and Conditions, dated January 10, 2007, recorded in Deed Book 14439, Page 6359, aforesaid records.
3. All matters which would be disclosed by an accurate and current survey and inspection of the Property.
4. All zoning ordinances, regulations and conditions.
5. All building regulations (including violations thereof).
6. Liens and other encumbrances arising from the acts of Purchaser or its agents, contractors, or representatives or persons employed by any of them.
7. Rights of tenants in possession pursuant to the Leases listed on Exhibit C.

**Exhibit C**

**Leases**

Chris Embassy Ministry occupies the ground floor of the 779 Franklin Rd. building (3,333 sq. ft.) on a month-to-month basis. Rental fee is \$1,825 per month.

Eagles Nest International Christian Ministries, Inc., occupies 1,930 sq.ft. of space on the second floor of the 775 Franklin Rd. Building on a month-to-month basis. Rental fee is \$1,400 per month. Rent payments are presently 3 months in arrears.

**Exhibit D**

**Contracts**

There are no contracts in effect that cannot be terminated on 30 days notice.