REAL ESTATE PURCHASE AND SALE AGREEMENT

by and between

T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company, as (“Seller”)

and

Milton Academy, LLC, a Georgia limited liability company, its permitted assignee or nominee, as

(“Purchaser”)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_, 2025

REAL ESTATE SALE AGREEMENT

THIS REAL ESTATE SALE AGREEMENT (this “**Agreement**”) is made and entered into as of \_\_\_\_\_\_\_\_\_\_\_\_ \_\_, 2025 (the “**Effective Date**”) by and between T & M Real Estate Holdings, LLC, a Georgia limited liability company (the “**Seller**”) and Milton Academy, LLC, a Georgia limited liability company, its successors and assigns (the “**Purchaser**”).

PRELIMINARY STATEMENTS

A. Seller is the fee simple owner of the real estate and any related assets hereinafter described; and

B. Seller desires to sell, and Purchaser desires to purchase the real estate and related assets hereinafter described, at the price and on the terms and conditions set forth herein.

In consideration of the recitals, the mutual covenants hereafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, it is agreed by and between the parties as follows:

# Premises.

The real estate which is the subject of this Agreement is legally described on **Exhibit A** attached hereto and is located at 13950 State Highway 9 North, Milton, Georgia 30004, together with all interest held and owned by Seller in the appurtenances thereto; all improvements located thereon and all of Seller’s right, title and interest in and to any and all fixtures attached thereto; all rights, benefits, privileges, easements, rights of way, alleys, easements, entitlements, zoning rights, uses, signage, ingress, egress, utility rights and other rights appurtenant to and underlying the Property, and other appurtenances to such land; all air and subsurface rights and other rights, if any, pertaining thereto, including without limitation, all oil, gas and mineral rights of Seller, if any, in and to such land, each to the extent held by Seller; and all of Seller’s rights, if any, in and to all attached fixtures, HVAC systems, pipes, plumbing, electrical fixtures, electrical components, and equipment (excluding equipment owned by tenants); and all of Seller’s rights, if any, in and to any land lying in the bed of any public right of way adjacent to such land; and any unpaid award due to Seller for damage by reason of any condemnation proceedings or change of grade of any highway, street, road or avenue (collectively, the “**Premises**”).

# Personal Property, Service Contracts and Leases.

## The “**Personal Property**” referred to herein shall consist of all right, title, and interest of Seller, if any, in all tangible and intangible personal property and any and all existing drawings, designs, plans, specifications, signage, building names, intellectual property, licenses and permits held and/or owned by Seller and not constituting part of the Premises, located on and used in connection with the construction, operation, use or occupancy of the Premises, excluding, however, all personal property owned by the tenants under the Leases and the desk and refrigerator located in the upstairs office.

## The “**Surviving Service Contracts**” referred to herein shall consist of the any existing service contracts (excluding those that Purchaser requests be terminated pursuant to **Section 6(d)(2)** of this Agreement) listed on **Exhibit B** attached hereto (the “**Service Contracts**”) affecting the Premises, which Purchaser shall expressly assume at Closing in accordance with the terms and conditions herein.

## The “**Leases**” referred to herein shall consist of the leases, licenses, occupancy or use, and rental agreements between Seller, as landlord, licensor, or grantor, and tenants or other occupants or users of the Premises in effect as of the Effective Date or any time through the Closing (as defined below).

# Sale/Conveyance and Assignment.

The existing Lease between Seller and Purchaser's Affiliate shall terminate automatically upon closing. Seller agrees to sell, convey and assign to Purchaser, and Purchaser agrees to buy, accept and assume from Seller, at the price and upon the other terms and conditions hereafter set forth (a) the Premises, (b) the Personal Property, (c) the Surviving Service Contracts, if any, and (d) the Leases (a-d, as applicable collectively, the “**Property**”).

# Transfer of Title.

## Title to the Premises shall be conveyed to Purchaser by a statutory general warranty deed (the “**Deed**”) executed by Seller, in the form attached hereto as **Exhibit C**.

## To the extent any exists, the Personal Property shall be conveyed to Purchaser by a bill of sale (the “**Bill of Sale**”) executed by Seller, in the form attached hereto as **Exhibit D**.

## The Surviving Service Contracts, if any, and any Leases not terminated hereunder shall be assigned by Seller and assumed by Purchaser by an Assignment and Assumption of Service Contracts (the “**Assignment of Service Contracts**”), in the form attached hereto as **Exhibit E**.

# Purchase Price; Earnest Money.

The purchase price for the Property shall be Five Million One Hundred Fifty Thousand and No/100 Dollars ($5,150,000.00) (the “**Purchase Price**”) payable by Purchaser to Seller as follows:

## Within three (3) business days after the Effective Date, Purchaser shall deposit into an escrow trust (the “**Escrow**”) established with Calloway Title and Escrow, LLC, Attn: Marcus Calloway, (770) 698-7960, having an office at 4170 Ashford Dunwoody Road, Suite 525, Atlanta, GA 30319 (the “**Escrow Agent**”) as earnest money hereunder, the sum of Zero and No/100 Dollars ($0.00) (the “**Earnest Money**”). If requested by Purchaser, the Earnest Money shall be invested through Closing in United States treasury obligations or such other interest bearing accounts but only as are directed and approved by Purchaser in writing and reasonably approved by Seller, and any interest earned on the Earnest Money shall be administered, paid or credited (as the case may be) in the same manner as the Earnest Money and, when credited to the escrow account shall constitute additional Earnest Money. At the closing of the transactions contemplated by this Agreement (the “**Closing**”), which shall occur on the Closing Date, Purchaser shall receive a credit against the Purchase Price for the Earnest Money and all interest earned thereon.

## The Contract shall be conditioned and contingent upon Purchaser financing the purchase of the Property in an amount and on terms satisfactory to Purchaser in its sole discretion. Purchaser shall have the Due Diligence Period to secure a loan commitment for such financing and the Closing herein shall be subject and condition upon the closing of such financing. In the event the Purchaser does not obtain the funding required herein, the Purchaser may terminate this Agreement, receive all Earnest Money in return and Seller and Purchaser shall be released of all liability and obligations herein.

## The Purchase Price, less a credit for the Earnest Money, and plus or minus prorations and adjustments as set forth in **Section 17** hereof, shall be paid by Purchaser to Seller by wire transfer of immediately available federal funds on the Closing Date (as defined below).

# Representations, Warranties and Covenants.

## Seller’s Representations and Warranties. As a material inducement to Purchaser to execute this Agreement and consummate this transaction, Seller represents and warrants to Purchaser as of the date hereof and continuing through and including the Closing Date as follows:

### Organization and Authority. Seller has been duly organized and is validly existing as a Georgia limited liability company. Seller has the full right and authority to enter into this Agreement, consummate or cause to be consummated the sale and make or cause to be made transfers and assignments contemplated herein and has obtained with respect to entering into this Agreement or shall by Closing obtained all consents (if any) required to approve the closing on the transaction contemplated herein. The persons signing this Agreement on behalf of Seller are authorized to do so. This Agreement and all of the documents to be delivered by Seller at the Closing have been (or will be) authorized and properly executed and will constitute the valid and binding obligations of Seller, enforceable against Seller in accordance with their terms.

### Conflicts. To Seller’s Knowledge, there is no agreement to which Seller is a party or binding on Seller or the Property, which is in conflict with this Agreement or which would limit or restrict the timely performance by Seller of its obligations pursuant to this Agreement.

### Documents and Records. Within five (5) business days of the Effective Date, Seller will provide to Purchaser, to the extent in Seller’s possession and control, copies of all certificates of occupancy and zoning reports for the Property, copies of all environmental, engineering, and physical condition reports for the Property, and copies of all warranties relating to the improvements constructed on the Property, if any (all of the foregoing collectively the “**Property Information**”). To Seller’s Knowledge, all copies of the Property Information to be provided to Purchaser are true, correct and complete.

### Litigation. There is no action, suit or proceeding pending or, to Seller’s Knowledge, threatened against either Seller or the Property which: (i) if adversely determined, would materially affect the Property, or (ii) challenges or impairs Seller’s ability to execute, deliver or perform this Agreement or consummate the transaction contemplated hereby.

### Leases. The only Lease of the Premises is the one between Seller and Purchaser’s Affiliate (the “**Lease**”). Other than that Lease, any other matters disclosed in the Title Commitment (as defined below) and Surviving Service Contracts, there are no leases, licenses, occupancy or use, or other rental agreements to which Seller is a party or is bound affecting any portion of the Premises as of the Effective Date, which will be in force on the Closing Date. Seller has not entered into any written agreement with any federal, state, county or local governmental or quasi-governmental authority relating to government assistance with rent payments. No commission, fee or other compensation is payable (or will, with the passage of time or occurrence of any event or both, be payable), with respect to any Lease, and there are no leasing commissions, fees or other compensation payable in respect of any renewals, modifications or amendments of the Lease. There does not currently exist any exclusive or continuing leasing or brokerage agreements as to any of the space covered by the Lease or as to any space in the Premises.

### Service Contracts. **Exhibit B** sets forth all of the Service Contracts presently outstanding with respect to the Property. To Seller’s Knowledge, neither Seller nor any other party is in default with respect to any of its obligations or liabilities pertaining to the Service Contracts. Seller has not received any advance payments or other income from the service provider under any Service Contract in exchange for agreeing to enter into such Service Contract (regardless of whether such advance payment or other income was paid in a lump sum or in installments). Each of the Service Contracts is terminable upon not more than thirty (30) days’ prior written notice without payment of any fee or penalty.

### Notice of Violations. Seller has received no written notice that either the Property or the use thereof violates any laws, rules and regulations of any federal, state, city or county government or any agency, body, or subdivision thereof having any jurisdiction over the Property that have not been resolved to the satisfaction of the issuer of the notice.

### Withholding Obligation. Seller is not a “foreign person” within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

### Condemnation. There are no pending or, to Seller’s Knowledge, threatened condemnation or similar proceedings affecting the Property or any part thereof other than a proposed eminent domain action by the Georgia Department of Transportation which, if pursued, would not adversely affect the continued use of the Premises for the existing purposes.

### Insurance Notices. Seller has not received any uncured notices from any insurance company which has issued a policy with respect to any portion of the Property, or by any board of fire underwriters, or from any governmental or quasi-governmental authority, of zoning, building, fire or health code violations in respect to the Property.

### Environmental. Seller has not received written notice nor is Seller aware of any violations of Environmental Laws (as defined below) related to the Property as of the Effective Date or the presence or release of Hazardous Materials (as defined below) on or from the Property in violation of Environmental Laws. Seller has not manufactured, introduced, released or discharged from, on, under or adjacent to the Property any Hazardous Materials or any toxic wastes, substances or materials (including, without limitation, asbestos), and Seller has not used the Property or any part thereof for the generation, treatment, storage, handling or disposal of any Hazardous Materials, in violation of any Environmental Laws. The term “**Environmental Laws**” includes without limitation the Resource Conservation and Recovery Act and the Comprehensive Environmental Response Compensation and Liability Act and other federal laws governing the environment as in effect on the Effective Date together with their implementing regulations and guidelines as of the Effective Date, and all state, county and other local laws, regulations and ordinances that are equivalent or similar to the federal laws recited above or that purport to regulate Hazardous Materials. Seller makes no representation regarding actions or omissions of tenants, occupants, invitees, contractors, or other third parties.

### ERISA. Seller is not (i) an “employee benefit plan” (within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”)) that is subject to the provisions of Title I of ERISA, (ii) a “plan” that is subject to the prohibited transaction provisions of Section 4975 of the Internal Revenue Code of 1986 (the “**Code**”) or (iii) an entity whose assets are treated as “plan assets” under ERISA by reason of an employee benefit plan or plan’s investment in such entity.

### OFAC. Seller is in compliance with the requirements of Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) (the “**Order**”) and other similar requirements contained in the rules and regulations of the office of Foreign Assets Control, Department of the Treasury (“**OFAC**”) and in any enabling legislation or other Executive Orders or regulations in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the “**Orders**”).

#### Neither Seller nor any Member or Manager of Seller, nor to Seller’s Knowledge, any beneficial owner of Seller:

##### is listed on one or more of the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to the Order or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the “**Lists**”);

##### is a person who has been determined by competent authority to be subject to the prohibitions contained in the Orders;

##### is owned or controlled by, nor acts for or on behalf of, any person or entity on the Lists or any other person or entity who has been determined by competent authority to be subject to the prohibitions contained in the Orders; or

##### shall transfer or permit the transfer of any interest in Seller or any beneficial owner in Seller to any person or entity who is, or any of whose beneficial owners are, listed on the Lists.

#### Seller hereby covenants and agrees that if Seller obtains knowledge that Seller or any of its beneficial owners becomes listed on the Lists or is indicted, arraigned, or custodially detained on charges involving money laundering or predicate crimes to money laundering, Seller shall immediately notify Purchaser in writing, and in such event, Purchaser shall have the right to terminate this Agreement without penalty or liability to Seller immediately upon delivery of written notice thereof to Seller. In such event the Earnest Money shall promptly be returned to Purchaser, and neither party shall have any further liability or obligation to the other under this Agreement, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, except for the indemnity provisions set forth in **Section 23(p)** of this Agreement and any other provision of this Agreement that is intended to survive the termination of this Agreement.

### Anti-Money Laundering. Seller is in compliance, and shall remain in compliance, with Sanctions Laws and Anti-Money Laundering Laws (as hereinafter defined) and shall not, directly or indirectly, use any funds received from Purchaser in transactions with a Sanctioned Person or take any action that would cause Seller or Purchaser to be in violation of Sanctions Laws or Anti-Money Laundering Laws. “Anti-Money Laundering Laws” means: the U.S. Bank Secrecy Act, the USA PATRIOT Act, and all other laws of the United States that prohibit money laundering or other use of funds derived from illegal activity. Seller covenants to provide any information deemed necessary by Purchaser to comply with Purchaser’s obligations under Sanctions Laws or Anti-Money Laundering Laws, and this obligation shall survive the termination of this Agreement.

### Ownership of the Property. Seller owns indefeasible fee simple title to the Property. Seller is the sole owner of the entire landlord’s interest in the Leases. The Property constitutes, or shall at Closing constitute, one separate tax parcel for purposes of ad valorem taxation.

### Legally Subdivided Lot. At Closing, the Property shall be a legal and code conforming Property, which shall be legally conveyed to Purchaser in compliance with all applicable laws, acts, ordinances and any other legal requirements governing the conveyance, of improved property.

### Employees. Seller has never had and will not have any employees. The Property and Seller are not subject to any union or collective bargaining agreement.

### Insurance Policies. All property and liability insurance policies covering the Property are in full force and effect and all premiums currently due and payable on such policies have been paid through the Effective Date and will remain in place through the Closing.

### Utilities. All water, storm and sanitary sewer, electricity, telephone and other utilities servicing the Property are: (i) supplied directly to the Property by facilities of public utilities through public rights-of-way or lands as to which public or private easements, or through condominium common elements, which exist that will continue to inure to the benefit of the Property from and after the Closing Date, (ii) adequate to service the normal operations of the Property, and (iii) supplied through installations the cost of which has been paid in full.

### Permits. All material governmental permits, licenses and approvals necessary to be maintained in connection with the current use of the Property have been obtained and are in full force and effect. Seller has not received any written notice, and Seller does not have knowledge of: (i) any pending or threatened modification or cancellation of any material governmental permits, licenses or approvals relating to the Property, or (ii) any violation of any of the material governmental permits, licenses or approvals relating to the Property.

### Bankruptcy. Seller is not a party in any bankruptcy, reorganization, insolvency, or other debtor or creditor’s rights actions nor is it unable to pay its debts as they come due, or been threatened by any creditors’ rights actions.

### No Affiliate Leases. Neither Seller, nor any of Seller’s affiliates is the tenant under any of the Leases.

## For purposes of this **Section 6(a)**, the term “**Seller’s Knowledge**” means the knowledge of Richard Kernan and/or Peggy Kernan, whom Seller represents to Purchaser are the persons who are the most knowledgeable about the Property and the subject matter of the representations and warranties being made by Seller hereunder.

## Purchaser’s Representations and Warranties. As a material inducement to Seller to execute this Agreement and consummate this transaction, Purchaser represents and warrants to Seller as of the date hereof and continuing through to the Closing Date as follows:

## (i) Purchaser has been duly organized and is validly existing as a limited liability company organized pursuant to the laws of the State of Georgia. Purchaser has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement, consummate or cause to be consummated the purchase, and make or cause to be made the deliveries and undertakings contemplated herein or hereby. The persons signing this Agreement on behalf of Purchaser are authorized to do so. This Agreement and all of the documents to be delivered by Purchaser at the Closing have been (or will be) authorized and properly executed and will constitute the valid and binding obligations of Purchaser, enforceable against Purchaser in accordance with their terms.

## (ii) Neither the execution and delivery of this Agreement by Purchaser nor the consummation by Purchaser of the transactions contemplated hereby will (a) conflict with or breach any provision of the organizational documents of Purchaser; or (b) violate or breach any provision of, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, any note, bond, mortgage, indenture or deed of trust to which Purchaser is a party; or (c) violate any order, writ, injunction, decree, judgment, statute, law or ruling of any court or governmental authority applicable to Purchaser.

## (iii) There are no actions, suits, or proceedings pending or, to Purchaser’s actual knowledge, threatened against the Purchaser which, if determined adversely to Purchaser, would have a materially adverse effect on Purchaser’s ability to consummate the purchase of the Property.

## Representations and Warranties Prior to Closing.

## The continued validity in all respects of the foregoing representations and warranties shall be a condition precedent to the obligation of the party to whom the representation and warranty is given to close the transaction contemplated herein.

## (1) If (i) any of Seller’s representations and warranties shall not be true and correct in any material respect at any time on or before the Closing whether or not true and correct as of the Effective Date, or (ii) any change in facts or circumstances has made the applicable representation and warranty no longer true and correct in any material respect and regardless as to whether Purchaser becomes aware of such fact through Seller’s notification or otherwise, then if not cured by Seller within thirty (30) days of Purchaser delivering written notice of such breach or default to Seller, the Purchaser may, at Purchaser’s option, exercised by written notice to Seller (and as its sole and exclusive remedy), either: (y) proceed with this transaction, accepting the applicable representation and warranty as being modified by such subsequent matters or knowledge and waiving any right relating thereto, if any, or (z) terminate this Agreement and declare this Agreement of no further force and effect, in which event the Earnest Money shall be immediately returned to Purchaser and Seller shall have no further liability or obligation hereunder by reason thereof, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement, and, if the breach of any representation and warranty of Seller hereunder results from the willful and intentional act of Seller, Purchaser shall also have the rights and remedies available to Purchaser under **Section 18(b)** of this Agreement upon a default by Seller of its obligations under this Agreement.

## (2) If (i) any of Purchaser’s representations and warranties shall not be true and correct in any material respect at any time on or before the Closing whether or not true and correct as of the Effective Date, or (ii) any change in facts or circumstances has made the applicable representation and warranty no longer true and correct in any material respect and regardless as to whether Seller becomes aware of such fact through Purchaser’s notification or otherwise, then if not cured by Purchaser within thirty (30) days of Seller delivering written notice of such breach or default to Purchaser, the Seller may, at Seller’s option, exercised by written notice to Purchaser (and as its sole and exclusive remedy), either: (y) proceed with this transaction, accepting the applicable representation and warranty as being modified by such subsequent matters or knowledge and waiving any right relating thereto, if any, or (z) terminate this Agreement and declare this Agreement of no further force and effect, in which event the Earnest Money shall be immediately paid to Seller and Purchaser shall have no further liability or obligation hereunder by reason thereof, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement, and, if the breach of any representation and warranty of Purchaser hereunder results from the willful and intentional act of Purchaser, Seller shall also have the rights and remedies available to Seller under **Section 18(a)** of this Agreement upon a default by Purchaser of its obligations under this Agreement.

## Limitation on Liability; Survival. Notwithstanding anything to the contrary contained in this Agreement, except as specifically provided in **Section 6** and its subparts, NO CLAIM FOR A BREACH BY SELLER OF AN OBLIGATION UNDER THIS AGREEMENT THAT SURVIVES CLOSING SHALL BE ACTIONABLE OR PAYABLE IF THE BREACH IN QUESTION WAS KNOWN TO PURCHASER PRIOR TO CLOSING (INCLUDING, WITHOUT LIMITATION, IN THE CASE OF A KNOWN MATTER). If the breach occurs or becomes known to Purchaser after Closing, a claim for a breach of any surviving representation, warranty, and/or obligation of Seller shall be actionable only if the valid claims for all such breaches collectively aggregate more than $50,000.00, in which event only the amount in excess of $50,000.00 shall be actionable up to the Cap (as defined below), and provided written notice containing a description of the specific nature of such breach shall have been given by Purchaser to Seller prior to the date that is no later than the applicable ‘Seller’s Limitation Period’ or ‘Fundamental Survival Period’, as applicable, following the Closing and an action shall have been commenced by Purchaser against Seller and served by Purchaser upon Seller prior to the expiration or termination of such survival period; again, the parties hereby acknowledging and otherwise confirming that it is their intent as well as Purchaser's agreement to limit the period of time within which Purchaser may bring an action, so that claims, if they may be brought at all, must be filed and served and otherwise made in accordance within the time periods specified herein. As used herein, the term ‘Cap’ shall mean an amount equal to two percent (3.0%) of the Purchase Price. In no event shall Seller’s aggregate liability to Purchaser for breach of any obligation of Seller in this Agreement, in any certificate, instrument or other document delivered by Seller in connection with this Agreement, the Closing, or otherwise, exceed the amount of the Cap. Notwithstanding the foregoing, however, the Cap and the foregoing $50,000.00 threshold shall not apply to or limit Seller’s liability (i) under Section 17 and its subparts above, Section 20 above, and Section 22(k) below or (ii) for fraud..

## Covenants of Seller. Seller covenants and agrees that during the period from the Effective Date through and including the Closing Date:

### Seller will timely pay and perform its obligations under the Leases. Prior to the expiration of the Due Diligence Period, Seller agrees that it will not enter into any new Leases, amend, or terminate any Leases prior to the Closing Date without the prior written consent of Purchaser in each instance, which consent shall not be unreasonably withheld, conditioned or delayed by Purchaser. After the expiration of the Due Diligence Period, Seller agrees that it will not enter into any new Leases, amend, or terminate any Leases prior to the Closing Date without the prior written consent of Purchaser in each instance, which shall be subject to Purchaser’s sole discretion.

### Seller will timely pay and perform its obligations under the Service Contracts. Seller agrees to effectively terminate (and give written notices of such termination to all of the other parties thereto), effective as of Closing, any of the Service Contracts that Purchaser, pursuant to written notice to Seller after the expiration of the Due Diligence Period, requests that Seller terminate and Seller shall pay any and all monetary penalties/fees and or settlements related to the early termination of any Service Contracts. If any service provider asserts any claims or files a lawsuit against the Property or Seller or Purchaser in connection with or related to such termination, Seller shall be solely responsible for all costs and fees related to defending such claims or lawsuits and shall indemnify, defend and hold Purchaser harmless from any loss, cost, expenses and liability related thereto. Seller agrees that it will not enter into any new Service Contracts or amend or terminate any Service Contracts prior to the Closing Date without the prior written consent of Purchaser in each instance.

### Seller will not enter into any contract or agreement that will be an obligation affecting the Property subsequent to the Closing Date except for contracts entered into in the ordinary course of business that are terminable without cause and without payment of a fee or penalty on not more than thirty (30) days’ notice.

### Seller will not remove or cause or permit the removal of any Personal Property from the Premises except as may be necessary for repair or replacement, and in the event of such replacement, the replacement shall be of a quality that is equal to or better than the Property being removed when new.

### Seller will continue to operate and maintain the Property in accordance with past practices and in accordance with applicable law and will not make any material alterations or changes thereto.

### Seller will maintain casualty and liability insurance of a level and type consistent with the insurance maintained by Seller prior to the execution of this Agreement with respect to the Property.

### Seller shall not do anything, nor authorize anything to be done, which would adversely affect the condition of title as shown on the Title Commitment.

### Seller agrees to effectively terminate (and give written notices of such termination to all of the other parties thereto), effective as of Closing, any of the Service Contracts that Purchaser, pursuant to written notice to Seller after the Due Diligence Period, requests Seller to terminate at Seller’s cost and expense.

### Seller shall give immediate notice to Purchaser in the event Seller receives notice or obtains knowledge of: (i) the taking or threatened taking of the Property or any portion thereof by eminent domain or other applicable legal proceeding; (ii) any casualty relating to the Property; (iii) the filing or threat to file an action, claim or proceeding in any court or administrative agency against Seller which may affect the Property; or (iv) any violation of any legal requirements, or insurance requirements, affecting the Property, any service of process relating to the Property or which affects Seller’s ability to perform its obligations under this Agreement or any other correspondence or notice received by Seller which has or has the potential to have an adverse effect on the Property.

# Due Diligence Period.

## Purchaser shall have a period beginning on the Effective Date and ending at 11:59 p.m., local time where the Property is located, on the date which is thirty (30) calendar days from the Effective Date (the“**Due Diligence Period**”), to examine, inspect, and investigate the Property and, in Purchaser’s sole discretion, to determine whether Purchaser wishes to proceed to purchase the Property.

## Purchaser may terminate this Agreement for any reason or for no reason by giving written notice of such termination to Seller on or before the last day of the Due Diligence Period. If this Agreement is terminated pursuant to this **Section 7**, the Earnest Money shall be immediately returned to Purchaser, and neither party shall have any further liability or obligation to the other under this Agreement, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, except for the indemnity provisions set forth in **Section 22(p)** of this Agreement and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement.

## Notwithstanding anything contained herein to the contrary, in the event that by reason of one or more “Weather Delay Events” (as defined below), Purchaser is not able to perform Purchaser’s obligations for Closing, then upon Purchaser’s written notice to Seller given on or prior to the expiration of the Closing, as applicable, the Closing, as applicable, shall be extended for a period of time reasonably determined by Purchaser and Seller not to exceed sixty (60) days. For purpose herein, a “**Weather Delay Event**” means, as determined in good faith by the party claiming the occurrence of such event or occurrence, any hurricane, tropical storm or other weather event occurring on or about the Closing Date which directly results in an event which causes actual delay for Purchaser at Closing provided, however, that in no event shall the Closing be extended beyond the outside date.

## Subject to the rights of tenants under the Leases, Purchaser, accompanied by a designated representative of Seller, during the Due Diligence Period and through the Closing, shall have reasonable access to the Property and the tenants of the Property for the purpose of conducting interviews, surveys, architectural, engineering, environmental inspections and tests, and any other inspections, studies, or tests reasonably required by Purchaser. Purchaser shall give Seller not less than forty-eight (48) hours prior telephonic notice before entering onto the Property to perform inspections or tests, and in the case of tests (i) Purchaser shall specify to Seller the precise nature of the test to be performed, and (ii) Seller may require, as a condition precedent to Purchaser’s right to perform any such test, that Purchaser deliver Seller evidence of public liability and other appropriate insurance naming Seller as an additional insured thereunder. Such examination of the physical condition of the Property may include an examination and/or audit for the presence or absence of hazardous or toxic materials, substances or wastes (collectively, “**Hazardous Materials**”), which shall be performed or arranged by Purchaser at Purchaser’s sole expense. Purchaser shall keep the Property free and clear of any liens and will indemnify, protect, defend, and hold each of Seller and its officers, directors members, managers, employees, and agents (each, a “**Seller Related Party**”) harmless from and against all losses, costs, damages, claims, liabilities and expenses (including reasonable attorneys’ fees and court costs) arising from physical damage to the Property and injury to persons asserted against or incurred by any Seller Related Party as a result of such entry by Purchaser, its agents, employees or representatives (provided that Purchaser shall not be responsible for the discovery of any pre-existing conditions on the Property). If any inspection or test damages the Property and Purchaser does not acquire the Property, Purchaser will restore the Property to substantially the same condition as existed prior to any such inspection or test. The completion of any required restoration or repair of damage that is the responsibility of Purchaser pursuant to the preceding sentence shall be performed in accordance with all applicable codes and ordinances in a good and workmanlike manner shall be a condition precedent to the release of the Earnest Money in the amount reasonably related to the work be performed, with Seller and Purchaser each acting in good faith with respect to making any such determination, in the event Purchaser should terminate the Agreement during the Due Diligence Period. Purchaser and its agents, employees and representatives may, upon not less than twenty-four (24) hours prior telephonic or email notice to Seller (with it being agreed that no other form of notice is required), examine and make copies of all books and records and other materials relating to the condition of the Property in Seller’s possession at the location where such records are maintained. Any information provided to or obtained by Purchaser with respect to the Property shall be subject to the provisions of **Section 22(o)** of this Agreement.

# As Is Sale.

**EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN THIS AGREEMENT AND THE CLOSING DOCUMENTS (AS DEFINED BELOW), PURCHASER UNDERSTANDS AND AGREES THAT SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, WITH RESPECT TO THE PROPERTY OR THE TRUTH, ACCURACY OR COMPLETENESS OF ANY MATERIALS, DATA OR INFORMATION DELIVERED BY SELLER TO PURCHASER IN CONNECTION WITH THE TRANSACTION CONTEMPLATED HEREBY. PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, SELLER SHALL TRANSFER AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY “AS IS, WHERE IS, WITH ALL FAULTS”, EXCEPT TO THE EXTENT EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT OR IN ANY AGREEMENT OR INSTRUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT CLOSING (“CLOSING DOCUMENTS”). Recognizing Purchaser’s current tenancy and access to the Property and Property Information, Purchaser confirms it has made such inspections as it considers appropriate and is proceeding in reliance on its own investigation and the express representations in Section 6 and the Closing Documents. After Closing, any condition‑related claims shall be limited to Seller’s surviving representations and warranties, subject to Sections 6(d) and 9, and not to matters known to Purchaser pre‑Closing or reasonably discoverable.**

# Survival of Representations After Closing.

## All representations and warranties of Seller herein shall survive the Closing for the period of twelve (12) months (the “**Seller’s** **Limitation Period**”). All representations of warranties of Purchaser shall survive the Closing or the termination of this Agreement by Purchaser for the time period of twelve (12) months after the Closing date (the “**Purchaser’s Limitation Period**”). Notwithstanding the foregoing, the following representations and warranties of Seller (the “Fundamental Representations”) shall survive for a period of twenty-four (24) months after the Closing Date (the “Fundamental Survival Period”): (i) organization and authority; (ii) title to the Premises; (iii) taxes attributable to periods prior to Closing; and (iv) FIRPTA/OFAC compliance.

## Purchaser shall provide written notice to Seller of any breach of any of Seller’s warranties or representations of which Purchaser acquires knowledge, through any means, at any time after the Closing Date but prior to the expiration of the Seller’s Limitation Period, and shall allow Seller thirty (30) days from the date of such Purchaser’s notice to Seller within which to cure such breach, or, if such breach is susceptible of cure but cannot reasonably be cured within thirty (30) days, an additional reasonable time period required to effect such cure so long as such cure has been commenced within such thirty (30) days and diligently pursued but in no event more than ninety (90) days from the date of such Purchaser’s notice to Seller. The Closing Date shall be extended until such breach has been cured, in the event Purchaser elects to continue the Agreement to allow Seller to cure same but not beyond the Outside Date. If Seller fails to cure such breach after written notice and within such cure period (as extended), Purchaser’s sole remedy shall be an action at law for damages as a consequence thereof, and Purchaser shall have all equitable remedies, all of which may be exercised by Purchaser within Seller’s Limitation Period.

## Seller shall provide written notice to Purchaser of any breach of any of Purchaser’s warranties or representations of which Seller acquires knowledge, through any means, at any time after the Closing Date but prior to the expiration of the Purchaser’s Limitation Period, and shall allow Purchaser thirty (30) days from the date of such Seller’s notice to Purchaser within which to cure such breach, or, if such breach is susceptible of cure but cannot reasonably be cured within thirty (30) days, an additional reasonable time period required to effect such cure so long as such cure has been commenced within such thirty (30) days and diligently pursued but in no event more than ninety (90) days from the date of such Seller’s notice to Purchaser. If Purchaser fails to cure such breach after written notice and within such cure period (as extended), Seller’s sole remedy shall be an action at law for damages as a consequence thereof, and Seller shall have all equitable remedies, all of which may be exercised by Seller within Purchaser’s Limitation Period.

# Closing.

## The Closing shall be accomplished through the escrow referred to in **Section 10(b)** below, and shall take place on the date (the “**Closing Date**”) that is selected by Purchaser by written notice to Seller, but in no event later than January 6, 2025 (the “Outside Date”), provided that all conditions precedent to the Closing have been fulfilled or have been waived in writing by the respective party entitled to waive same. Notwithstanding anything to the contrary in this Agreement, the Closing Date shall not be extended beyond the outside date for any reason.

## On or prior to the date set for Closing under this Agreement, the parties shall establish a money escrow with Escrow Agent. Counsel for the respective parties are hereby authorized to execute the escrow trust instructions as well as any amendments thereto on behalf of their respective clients.

# Conditions to Purchaser’s Obligation to Close.

## Purchaser shall not be obligated to proceed with the Closing unless and until each of the following conditions has been either fulfilled or waived in writing by Purchaser:

### This Agreement shall not have been previously terminated pursuant to any provision hereof;

### Seller shall be prepared to deliver or cause to be delivered to Purchaser all instruments and documents to be delivered to Purchaser at the Closing pursuant to **Section 14** and **Section 16** or any other provision of this Agreement;

### All Service Contracts to the extent they exist, if any (other than the Surviving Service Contracts) and any property management agreements with respect to the Premises shall have been effectively terminated on or prior to the Closing at no cost, liability or expense to Purchaser;

### Seller shall have performed all of its obligations required to be performed hereunder on or before Closing;

### If the approval of Purchaser is required under any recorded or written documents (with Seller advising Purchaser that any such approvals are controlled by Seller or one or more of its affiliates), this Agreement is contingent upon the Purchaser being approved by the applicable Association or any other necessary party. For as long as the Agreement has not been terminated, Seller shall use commercially reasonable diligent efforts to proceed with obtaining the approval, with Purchaser cooperating with any reasonable requests by Seller. Any application fees, transfer fees, or other amounts required to be paid in connection with such approvals shall be paid by Seller.

### Title Insurer shall have committed to issue a title policy satisfying the requirements of **Section 13** hereof;

### There shall exist no pending or threatened actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, against or involving Seller that would materially and adversely affect Seller’s ability to perform its obligations under this Agreement;

### Purchaser shall have conducted, immediately prior to the Closing, a re-inspection of the Property which confirms that no material change has occurred from the date of the expiration of the Due Diligence Period. If the Property has materially changed from the date of the expiration of the Due Diligence Period, Purchaser shall have the rights and remedies under **Section 18(b)** hereof. For clarity, conditions arising from Purchaser’s possession and control of the Premises as current tenant shall not constitute a ‘material adverse change’ for purposes of this Agreement.;

### The representations and warranties made on the Effective Date and remade on and as of the Closing Date by Seller in this Agreement shall be true, correct and complete in all material respects;

### [reserved];

### Seller shall be in good standing and it and the Property shall be free of all liens, with the exception of the mortgage lien, which shall be paid from the proceeds at Closing;

### Purchaser has closed on the financing required pursuant to **Section 5(b)** herein and such lender has funded all loan proceeds into escrow at Closing and authorized the same to be disbursed pursuant to the terms and conditions of this Agreement; and

### Seller shall not be in material breach or default of this Agreement.

## In the event that any of the foregoing conditions shall not have been fulfilled on or before the time for Closing hereunder, then subject to the provisions of **Section 11(a)** hereof, Purchaser shall provide written notice of same to Seller, and Seller shall have up to thirty (30) days to cure and fulfill any such conditions. In the event that Seller is not able to satisfy or fulfill any such conditions set forth in **Section 11(a)(2), (3), (4), (7), (8), (9), (11), or (13)**, then Purchaser may elect, upon notice to Seller, to either: (1) terminate this Agreement, in which event: (i) the Earnest Money shall be immediately released to the Purchaser, (, and (ii) neither party shall have any further liability or obligation to the other, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement, or (2) waive any one or more of the foregoing conditions and proceed to Closing. In the event that Seller is not able to satisfy or fulfill any such conditions set forth in **Section 11(a)(5), (6), or (12**), but all other conditions have been satisfied, then the Purchaser may only elect option 1 under the preceding sentence.

# Conditions to Seller’s Obligation to Close.

## Seller shall not be obligated to proceed with the Closing unless and until each of the following conditions has been fulfilled or waived in writing by Seller:

### Purchaser shall be prepared to pay to Seller the Purchase Price and all other amounts to be paid to it at Closing pursuant to the provisions of this Agreement;

### Purchaser shall be prepared to deliver to Seller all instruments and documents to be delivered to Seller at the Closing pursuant to **Section 15** and **Section 16** or any other provision of this Agreement;

### This Agreement shall not have been previously terminated pursuant to any other provision hereof for reasons other than Seller’s breach or default, Purchaser’s termination during due diligence (including without limitation due to title and survey objection), or by the mutual agreement of the parties; and

### Purchaser shall not be in material breach or default of this Agreement.

## In the event that any of the foregoing conditions shall not have been fulfilled on or before the time for Closing hereunder, then subject to the provisions of **Section 18(a)** hereof, Seller may elect, upon notice to Purchaser, to terminate this Agreement, in which event the Earnest Money shall be immediately released to Seller and neither party shall have any further liability or obligation to the other, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement.

# Title Insurance.

## Within fifteen (15) days after the Effective Date, Seller, at Seller’s sole cost and expense, shall cause to have issued by Escrow Agent and underwritten by a national title insurance company (hereinafter “**Title Insurer**”) to deliver to Purchaser a commitment for the Title Policy described in **Section 13(b)** (the “**Title Commitment**”), together with legible copies of all of the underlying documentation described in such Title Commitment (the “**Title Documents**”) to the extent not already delivered to Purchaser. Within fifteen (15) days after the Effective Date, Seller, shall cause to be delivered to Purchaser the most current survey of the Property in Seller’s possession or control, prepared by a surveyor licensed in the state in which the Property is located (the “**Survey**”). Purchaser may order an update to the Survey, or obtain its own survey, and Seller shall reasonably cooperate with such updates (the “**Updated Survey**”). The Due Diligence Period shall be extended for each day in which Seller does not deliver the Title Commitment or Survey as required under this **Section 13(a)**.

## Purchaser shall have a period of time up to the expiration of the Due Diligence Period (“**Title Review Period**”) in which to review the Title Commitment, the Title Documents, the Updated Survey, if any, and the Survey and notify Seller in writing, at Purchaser’s election, of such objections as Purchaser may have to any matters contained therein (“**Purchaser’s Objection Notice**”); any of said objections listed on Purchaser’s Objection Notice are deemed the “**Objectionable Exceptions**”); provided that, Purchaser agrees to act in good faith in delivering its Purchaser’s Objection Notice to Seller and the contents and requests therein. If Seller does not notify Purchaser in writing within ten (10) calendar days after receiving Purchaser’s Objection Notice, Seller shall conclusively be deemed to have agreed to remove all said Objectionable Exceptions at or before Closing. On the other hand, if Seller notifies Purchaser in writing within ten (10) calendar days after receipt of Purchaser’s Objection Notice that it has elected not to cure one or more of said Objectionable Exceptions (“**Seller’s Notice**”)(subject to Seller’s obligation to remove or cure those items referenced in **Section 13(e) and 13(f)(4)** below), Purchaser shall have the right to either (a) terminate this Agreement by delivering written notice within five (5) business days after receipt of such Seller’s Notice, in which event, the Earnest Money shall be returned to Purchaser and neither party shall have any further rights or obligations under this Agreement, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement, or (b) Purchaser may consummate the transaction contemplated by this Agreement in accordance with the terms hereof, in which event, all those Objectionable Exceptions that Seller has so elected not to cure shall conclusively be deemed to constitute “**Permitted Encumbrances**”. Notwithstanding the foregoing, prior to Closing, Seller shall cause to have the Title Insurer, at its cost and expense, obtain an update to the Title Commitment which updates the effective date of the Title Commitment. If such update or endorsement adds any previously unlisted title or survey exceptions to Schedule B-II of the Title Commitment or its equivalent which, one or more of the following: (i) renders title to the Premises unmarketable, or (ii) would materially and adversely affect Purchaser’s contemplated use(s) of the Premises as an office building, Purchaser may object to any such new exception(s) by delivering written notice to Seller prior to Closing and: (x) any such notice shall be treated as a Purchaser’s Objection Notice, (y) the exception(s) objected to in any such notice shall be treated as Objectionable Exceptions, and (z) Seller shall have until the earlier to occur of: (1) the time period provided under **Section 13(b)**, or (2) the Closing, to respond to such Purchaser’s Objection Notice; provided, however, that matters of title or survey created by, through, or under Purchaser, if any, shall not be objectionable and shall automatically be deemed additional Permitted Encumbrances. The previous sentence shall in no manner allow Purchaser the authority to create any matters concerning title or survey and Seller’s ownership of the Property prior to Closing, and any creation by Purchaser of matters concerning title or survey prior to Closing without the express written authorization of Seller shall otherwise be deemed a default of this Agreement by Purchaser.

## Seller, at its sole expense, shall cause to be delivered to Purchaser at Closing an owner’s title insurance policy (the “**Title Policy**”) issued by Title Insurer, dated the day of Closing, in the full amount of the Purchase Price, the form of which shall be American Land Title Association Owner’s Policy, Standard Form B, 2006 (or such other form required or promulgated pursuant to applicable state insurance regulations), subject only to the Permitted Exceptions (as defined below). The Title Policy may contain any endorsements requested by Purchaser; provided that, Purchaser shall satisfy itself as to the availability of any such endorsements prior to the expiration of the Due Diligence Period. The costs of any such endorsements shall be paid for by Purchaser unless otherwise provided herein.

## Prior to the expiration of the Title Review Period, Purchaser shall review title to the Premises as disclosed by the Title Commitment, the Survey and the Updated Survey, and satisfy itself as to the availability from Title Insurer of all requested endorsements to such Title Policy.

## Seller shall have no obligation to remove or cure title objections, except for (1) liens or other monetary encumbrances of an ascertainable amount, which liens or encumbrances Seller shall cause to be released at the Closing or affirmatively insured over by Title Insurer with Purchaser’s approval, (2) any exceptions or encumbrances to title which are created by Seller after the Effective Date without Purchaser’s written consent, and (3) any exceptions or encumbrances which Seller agreed in writing to remove or cure pursuant to **Section 13**. In addition, Seller and Purchaser shall provide Title Insurer with all affidavits, ALTA statements or personal undertakings (collectively, the “**Owner’s Affidavit**”), in form and substance reasonably acceptable to Title Insurer, that will permit Title Insurer to remove the standard “mechanic’s lien” and “GAP” exceptions and otherwise issue the Title Policy.

## **“Permitted Exceptions”** shall mean: (1) any exception arising out of an act of Purchaser or its representatives, agents, employees or independent contractors; (2) zoning and subdivision ordinances and regulations; (3) Permitted Encumbrances, as described in **Section 13(b)** above; (4) rights of tenants under the Leases (excluding rights of first offer, right of first refusal and options to purchase the Property by any tenant); and (5) real estate taxes and assessments not yet due and payable.

# Documents and Other Deliverables to be Delivered to Purchaser at Closing.

At Closing, Seller shall deliver or cause to be delivered to Purchaser or Title Insurer with copies to Purchaser, as appropriate, each of the following instruments and documents:

## Deed. The Statutory General Warranty Deed, in the form attached hereto as **Exhibit C**.

## Bill of Sale. The Bill of Sale conveying the Personal Property, in the form attached hereto as **Exhibit D**.

## The Title Policy. The Title Policy, provided, however, that the Title Policy may be delivered after the Closing if at the Closing, Title Insurer issues a currently effective, duly-executed “marked-up” Title Commitment and irrevocably commits in writing to issue the Title Policy in the form of the “marked-up” Title Commitment after the Closing.

## Assignment of Leases and Service Contracts. If applicable, an Assignment of Leases and Service Contracts, in the form attached hereto as **Exhibit E**.

## Transfer Tax Declarations. Original copies of any required real estate transfer tax excise or documentary stamp tax declarations executed by Seller or any other similar documentation required to evidence the payment of any tax imposed by the state, county and city on the transaction contemplated hereby, if applicable.

## FIRPTA. An affidavit, in the form attached hereto as **Exhibit F**, stating Seller’s U.S. taxpayer identification number and that Seller is a “United States person”, as defined by Internal Revenue Code Section 1445(f)(3) and Section 7701(b).

## Owner’s Affidavit. The Owner’s Affidavit referred to in **Section 13(e)** above.

## Surveys, Plans, Permits and Specifications. All existing original surveys, blueprints, drawings, designs, plans and specifications, permits, and operating manuals for or with respect to the Premises or any part thereof to the extent the same are in Seller’s possession or control (and, to the extent that originals don’t exist, copies of the preceding documents that were not previously provided by Seller to Purchaser as part of the Property Information prior to Closing).

## Keys. All keys to the improvements, to the extent the same are in Seller’s possession or control.

## Leases. Originals of any Leases and guarantees in effect on the Closing Date (or copies thereof in the event the originals are not in Seller’s possession, or in the possession of Seller’s property manager and such copies of Leases are in Seller’s possession and have not previously been delivered prior to Closing as part of the Property Information), and written evidence, in form and substance reasonably acceptable to Purchaser, that any Leases that were to be terminated by Seller prior to Closing have been terminated.

## Service Contracts. Originals of any Surviving Service Contracts (or copies thereof in the event the original are not in Seller’s possession or control or in the possession of Seller’s property manager and have not previously been delivered prior to Closing as part of the Property Information) and written evidence, in form and substance reasonably acceptable to Purchaser, that any Service Contracts that were to be terminated prior to Closing have been terminated.

## Certificate. A certificate of Seller dated as of the Closing Date certifying that the representations and warranties of Seller set forth in **Section 6(a)** of this Agreement as applicable, remain true and correct in all material respects as of the Closing Date.

## Certified Rent Roll. A rent roll for the Premises, certified by an authorized officer, manager or member of Seller, dated not more than three (3) days prior to Closing.

## Tax Clearance Certificate. Seller shall deliver a certificate of compliance (sometimes referred to as a tax clearance certificate) (the “**Tax Clearance Certificate**”) from the Georgia Department of Revenue, dated within thirty (30) days prior to Closing, confirming that Seller has filed all required returns and paid all tax obligations relating to the Property and the business operated thereon, and that Seller has not received a notice of audit (and is not the subject of a sales tax audit). At least thirty (30) days prior to Closing, Seller shall apply online for the Tax Clearance Certificate.

## Termination of Property Management Agreement. Written evidence and, if applicable, lien waivers, in form and substance reasonably acceptable to Purchaser, that there is no property management agreement affecting the Premises as of the Closing.

## [Reserved]

## Other Documents. Such other documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required to carry out the terms and intent of this Agreement.

# Documents to be Delivered to Seller at Closing.

At Closing, Purchaser shall deliver or cause to be delivered to Seller each of the following instruments, documents and amounts:

## Purchase Price. The Purchase Price calculated pursuant to **Section 5** hereof, subject to adjustment and proration as provided in **Section 17** below.

## Transfer Tax Declarations. Original copies of any required real estate transfer tax or documentary stamp tax declarations executed by Purchaser or any other similar documentation required to evidence the payment of any tax imposed by the state, county and city on the transaction contemplated hereby, if applicable.

## Assignment and Assumption of Service Contracts. A counterpart of the Assignment and Assumption of Service Contracts, if applicable, in the form attached hereto as **Exhibit E**.

## Certificate. A certificate of Purchaser dated as of the Closing Date certifying that the representations and warranties of Purchaser set forth in **Section 6(b)** of this Agreement as applicable, remain true and correct in all material respects as of the Closing Date.

## Other Documents. Such other documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required to carry out the terms and intent of this Agreement.

# Documents to be Delivered by Seller and Purchaser at Closing.

At Closing, Purchaser and Seller shall deliver or cause to be delivered each of the following instruments and documents:

## Escrow Instructions. Escrow instructions as described in **Section 10(b)**.

## Settlement Statement. A fully executed settlement statement.

# Prorations and Adjustments. The following prorations and adjustments shall be made between Seller and Purchaser as credits or additions, as applicable, against the Purchase Price. All prorations shall be made as of 11:59 p.m. on the date prior to the Closing Date on the basis of the number of days in the month or for yearly paid amounts on the basis of the number of days in the year of Closing. The parties agree that the Closing Date shall be an income and expense day for Purchaser. To the extent any prorations or adjustments cannot be made at the Closing, or to the extent there are to be reprorations, the same shall be adjusted and completed after the Closing as and when complete information becomes available (subject to the re-proration provision set forth in Section 17(a) with respect to taxes). The terms and provisions of this Section 17 shall survive the Closing.

## Real Estate and Personal Property Taxes and Assessments. Real estate and personal property taxes and assessments will be prorated between Purchaser and Seller for the period for which such taxes are assessed, regardless of when payable. If the current tax bill is available at Closing, then the proration shall be made on the basis of one hundred ten percent (110%) of the November discounted amount of the most recent ascertainable tax assessment and tax rate or the actual amount if the November discounted amount is no longer available as of the date of Closing. If the current tax bill is not available at Closing, then the proration shall be made on the basis of one hundred ten percent (110%) of the November discounted amount of the most recent ascertainable tax assessment and tax rate. In such instance, after Closing, either party may seek a re-proration within ninety (90) days of the availability of actual bills for the current tax period and such additional amounts as may be owing to either party shall be paid by the owing party within ten (10) days from its receipt of an invoice for such amount from the party that is owed. Any taxes paid at or prior to Closing shall be prorated based upon the amounts actually paid. If taxes and assessments for the fiscal year in which Closing occurs or any prior years have not been paid before Closing, Purchaser shall be credited by Seller at the time of Closing with an amount equal to that portion of such taxes and assessments which are ratably attributable to the period before the Closing Date and such payment shall become the sole responsibility of the Purchaser (subject to the reproration provision of this **Section 17(a)**), and Purchaser shall pay (or cause to be paid) the taxes and assessments prior to their becoming delinquent. If taxes and assessments for the fiscal year in which Closing occurs have been established and paid before Closing (or are paid at Closing with proceeds from the Purchase Price), Seller shall be credited by Purchaser at the time of Closing with an amount equal to that portion of such taxes and assessments which are ratably attributable to the period from and after the Closing Date. To the extent that the Property is not a separate real estate parcel for tax purposes at the time of Closing, the Seller and Purchaser shall agree in good faith on an equitable allocation of tax liability for tax purposes (and each party shall pay its share of such amounts on or prior to the applicable due date). Special assessments which are confirmed or become a lien prior to Closing shall be paid by Seller at Closing.

## Utilities. All utilities shall be prorated based upon estimates using the most recent actual invoices. Seller shall receive a credit for the amount of deposits, if any, with utility companies that are transferable and that are assigned to Purchaser at the Closing. In the case of non-transferable deposits, Purchaser shall be responsible for making any security deposits required by utility companies providing service to the Premises. All utilities shall be transferred into the name of the Purchaser effective as of the day of Closing, and all expenses for all utilities for the day of Closing shall be paid for by the Purchaser, consistent with the requirements of this **Section 17**.

## Collected Rent. Purchaser shall receive a credit for any rent and other income (and any applicable state or local tax on rent) under Leases collected by Seller before Closing that applies to any period after Closing. Uncollected rent and other uncollected income shall not be prorated at Closing. After Closing, Purchaser shall apply all rent and income collected by Purchaser from a tenant (x) first to such tenant’s rental obligations for the month in which the payment is made, (y) next to such tenant’s monthly rental for the month in which the Closing occurs, and (z) then to arrearages in the reverse order in which they were due, remitting to Seller, after deducting reasonable collection costs, any rent or expense reimbursements properly allocable to Seller’s period of ownership. Purchaser shall bill and attempt to collect such rent arrearages in the ordinary course of business, but shall not be obligated to engage a collection agency or take legal action to collect any rent arrearages. Any rent or other income received by Seller or Purchaser after Closing which are owed to Seller or Purchaser shall be remitted to Seller or Purchaser as applicable, promptly after receipt. In addition, Purchaser shall receive a credit at Closing for any unpaid lease concessions, allowances, free rent, or other similar items under the Leases.

## Security Deposits. To the extent same exist, all unapplied security, or other deposits (and interest thereon if required by law or contract to be earned thereon) under the Leases, shall be credited to Purchaser at Closing. Seller represents to Purchaser it is holding a security deposit under the Lease in the amount of $1,200,000 plus accrued interest.

## Service Contracts. With respect to Assumed Service Contracts, Seller shall receive a credit for prepaid charges and premiums applicable to Purchaser’s period of ownership. Purchaser shall receive a credit for any payments made in arrears. Any non-refundable deposits together with any up-front payments under cable, phone or other Service Contracts shall be retained by Seller for any terminated Service Contracts and such deposits shall be credited to Seller at Closing for any surviving Service Contracts.

## Owner Deposits. Seller shall be entitled to the return of all bonds, deposits, letters of credit, set aside letters or other similar items, if any, that are outstanding with respect to the Property that have been provided by Seller or any of its affiliates, agents or investment advisors to any governmental agency, public utility, or similar entity (collectively, “**Owner Deposits**”). Purchaser shall replace such Owner Deposits with respect to the Property. To the extent that any funds are released as a result of the termination of any Owner Deposits for which Seller did not receive a credit, such funds shall be delivered to Seller promptly upon their receipt.

## Leasing Commissions and Tenant Improvement Allowances. To the extent same exist, Seller shall be responsible for all leasing commissions, other leasing costs and any tenant improvement allowances (collectively, “**TI & Leasing Commissions**”) due and payable with respect to all Leases executed prior to the Closing Date. If any such TI & Leasing Commissions are not fully paid by Closing, with Seller providing reasonable written evidence of all such amounts that have been paid pursuant to the Leases, Purchaser shall receive a credit for all such unpaid TI & Leasing Commissions from Seller at Closing. It is understood and agreed that the Purchaser shall be solely responsible from and after Closing for any TI & Leasing Commissions that relate to Leases executed after the Closing Date but in accordance with this Agreement.

## Operating Expense Pass-Throughs. Seller and Purchaser acknowledge that Purchaser, as current tenant has paid all operating expenses directly to third parties for the past [2+] years. No operating expense reconciliation is required, and neither party shall have any obligation to the other regarding operating expense pass-throughs.

## Survival. Each party’s obligations, liabilities and duties under this **Section 17(i)** shall survive the Closing.

## Tenant Deposits. All tenant security deposits collected and not applied by Seller (including interest thereon), if required by law or contract to be earned thereon) shall be transferred or credited to Purchaser at Closing. If applicable, with respect to any tenant security deposits that are letters of credit, Seller shall deliver originals of the same to Purchaser and transfer the same to Purchaser at Closing. In furtherance thereto, prior to Closing, Seller shall (a) execute and deliver such other instruments as the issuers of such letters of credit shall reasonably require, and (b) cooperate with Purchaser to change the named beneficiary under such letters of credit to Purchaser. Any transfer fees levied by the issuer of any of the letters of credit shall be paid by Seller. As of the Closing, Purchaser shall assume Seller’s obligations to pay or return tenant security deposits, but only to the extent they are credited or otherwise transferred to Purchaser. Each party’s obligations, liabilities and duties under this **Section 17(j)** shall survive the Closing; provided, however, that Seller’s obligations, liabilities and duties under this **Section 17(j)**; and provided, further, that Purchaser may not look to, and shall not make any claim against, Seller for any obligation, liability or duty which is covered by an estoppel certificate executed by a Tenant under a Lease.

## Miscellaneous. To the extent that there are any other operating expenses, escrows or reserves, such amounts shall be equitably prorated at Closing in the manner customary where the Property is located.

# Default; Termination.

## Purchaser’s Default. If this transaction fails to close due to the default of Purchaser, then Seller’s sole remedy in (i.e., with respect to) such event shall be to terminate this Agreement and to receive from Purchaser the sum of $10,000 as liquidated damages and not as a penalty, Seller waiving all other rights or remedies in the event of (i.e., in connection with) such default by Purchaser. The parties acknowledge that Seller’s actual damages in the event of a default by Purchaser under this Agreement will be difficult to ascertain, and that such liquidated damages represent the parties’ best estimate of such damages. Notwithstanding the foregoing, any right of Seller to liquidated damages shall be in addition to and not in lieu of any indemnity obligation, liability or duty of Purchaser and such other obligations, liabilities and duties as are provided and/or referenced herein.

## Seller’s Default. If this transaction fails to close as a result of Seller’s default, and such default is not cured by Seller within five (5) business days after receipt of written notice from Purchaser specifying the nature of the default, then Purchaser, as Purchaser’s sole and exclusive remedies hereunder, may elect to (i) commence an action for specific performance; or (ii) terminate this Agreement by delivering written notice to Seller; or (iii) waive such default and proceed to Closing. If Purchaser elects to commence an action for specific performance, Purchaser must commence any such action within sixty (60) days after the scheduled Closing Date. If, however, the equitable remedy of specific performance is not available, Purchaser may seek any other monetary remedy available at law (i.e., the monetary remedy of damages), but not in equity (i.e., but not any other remedy) for such default by Seller, subject, however, to the following: In no event shall Seller’s liability exceed (i) $10,000. For purposes of this **Section 18(b)**, specific performance shall be considered not available to Purchaser only if a court of competent jurisdiction declines to grant the remedy of specific performance or if the nature of Seller’s default is such that, upon obtaining specific performance, Purchaser will receive materially less than Purchaser bargained for in this Agreement. If Purchaser elects to terminate this Agreement pursuant to this Section (b), then the (i) Earnest Money shall be returned to Purchaser.

## Other Expenses. If this Agreement is terminated due to the default of a party, then the defaulting party shall pay or reimburse the other party, as appropriate, for any fees or charges due to the Escrow Holder for holding the Earnest Money as well as any escrow cancellation or termination fees or charges and any fees or charges due to the Title Company for preparation, termination and/or cancellation of the Title Commitment. Each party’s obligations, liabilities and duties pursuant to this **Section 18(c)** shall survive the termination of this Agreement.

# Expenses*.*

## One half (1/2) of title insurance premiums for the Title Policy (other than the costs of the endorsements to such Title Policy other than extended coverage), all State of Georgia, County transfer taxes, one-half (½) of the escrow fee, shall be borne and paid by Seller.

## The costs of the endorsements to the Title Policy (with the Purchaser causing Title Insurer to cause the cost of such endorsements to not be in excess of the amounts that Seller’s title company would charge for such endorsements if they were underwriting title), the cost of one-half of the Escrow Fee, and all recording fees respecting the Deed and all costs of updating or obtaining the Updated Survey shall be borne and paid by Purchaser.

## Georgia Transfer Tax. All Georgia state real estate transfer taxes due on the conveyance of the Property shall be paid by Seller at Closing in accordance with O.C.G.A. § 48-6-1.

## All other costs, charges, and expenses shall be borne and paid as provided in this Agreement, or in the absence of such provision, in accordance with applicable law or local custom, or by the party incurring such expense.

# Intermediaries.

## Seller represents to Purchaser, and Purchaser represents to Seller, that there is no broker, finder, or intermediary of any kind with whom such party has dealt in connection with this transaction. If any claim is made for broker’s or finder’s fees or commissions in connection with the negotiation, execution or consummation of this Agreement or the transactions contemplated hereby by or through acts of Seller or Purchaser or their respective partners, agents or affiliates, then Seller or Purchaser, as applicable, shall defend, indemnify and hold harmless the other party from and against any such claim based upon any statement, representation or agreement of such party, which obligation shall survive Closing.

# Destruction of Improvements and Condemnation.

## If, prior to Closing, (i) any of the improvements on the Premises are damaged or destroyed such that the cost of repair or replacement of such improvements is reasonably likely to exceed Five Hundred Thousand and No/100 Dollars ($500,000.00) (“**Material Damage**”), or (ii) any condemnation proceeding is commenced or threatened in writing by a governmental or quasi-governmental agency with the power of eminent domain (“**Condemnation**”), then:

### Purchaser may elect, within ten (10) business days from and after its receipt of written notice of any Material Damage or written notice of such Condemnation, by written notice to Seller, to terminate this Agreement, and if necessary the time of Closing shall be extended to permit such election but not beyond the Outside Date. In the event of an election to terminate, the Earnest Money shall be immediately returned to Purchaser and neither party shall have any liability to the other by reason hereof, including, without limitation, the obligation to incur any additional costs or expenses contemplated under this Agreement, and any other provision of this Agreement that is expressly intended to survive the termination of this Agreement; or

### In the event Purchaser does not timely elect to terminate pursuant to subsection (a)(1) above, the transaction contemplated hereby shall be closed without a reduction in the Purchase Price, and Seller shall assign all of Seller’s right, title and interest in any insurance proceeds or Condemnation award to be paid to Seller, to Purchaser in connection with such Material Damage or Condemnation, and, in the case of Material Damage, Seller shall pay to Purchaser an amount equal to the deductible under Seller’s policy of casualty insurance and Seller shall execute and deliver to Purchaser all required proofs of loss, assignments of claims and other similar items.

## If, prior to Closing, any of the improvements on the Property are damaged or destroyed and such damage is not Material Damage, Purchaser shall remain obligated to close hereunder with no abatement in the Purchase Price. At Closing, Seller shall assign Seller’s rights in any insurance proceeds to be paid to Seller in connection with such damage or destruction, to Purchaser, and Purchaser shall receive a credit against the Purchase Price from Seller in an amount equal to the deductible amount under Seller’s casualty insurance policy and Seller shall execute and deliver to Purchaser all required proofs of loss, assignments of claims and other similar items.

# General Provisions.

## Entire Agreement. This Agreement, including all exhibits and schedules attached hereto and documents to be delivered pursuant hereto, shall constitute the entire agreement and understanding of the parties with respect to the subject matter contained herein, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants related to such subject matter not contained herein.

## Amendments in Writing. This Agreement may be amended only by a written agreement executed by all of the parties hereto. Purchaser and Seller agree that any amendments or modifications to this Agreement may be entered into by either Purchaser or its counsel or Seller or its counsel (including without limitation, amendments or modifications related to title and survey matters) and the execution of an amendment or modification by counsel instead of the applicable Purchaser or Seller is expressly permitted and agreed to by the parties to this Agreement and each party’s counsel shall be deemed a permitted and authorized agent of such party until the time that Purchaser or Seller notifies the other party in writing that their respective counsel does not have authority to amend or modify this Agreement on its behalf.

## Waiver. No waiver of any provision or condition of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be taken as a waiver of any other or similar provision or of any future event, act, or default.

## Time of the Essence. Time is of the essence of this Agreement. However, if Purchaser is acting diligently and in good faith to proceed with the consummation of the transaction contemplated by this Agreement on the Closing Date, Seller will, upon the written request of Purchaser, extend the Closing Date, one time only, up to five (5) days, provided that in no event shall the Closing Date be extended beyond the Outside Date. If any date or time period provided for in this Agreement or by law falls on a Saturday, Sunday or legal holiday when banks are not open for business in Fulton County, Georgia, then such date or time period shall then be deemed to refer to the next day which is not the last to occur of: (1) a Saturday or Sunday, or (2) any one or more of a legal holiday, governmental shutdown or order, or any reasonable equivalent exists when banks are not open for business in any one or more of such locations. Further and for the avoidance of doubt, when any date is calculated “from” or “within” a specific date, the first day after such specific date shall be deemed for all purposes the first day for purposes of computing the applicable date or time period.

## Severability. Except as otherwise provided in the succeeding sentence, every term and provision of this Agreement is intended to be severable, and if any term or provision of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Agreement. The preceding sentence shall be of no force or effect if the consequence of enforcing the remainder of this Agreement without such illegal or invalid term or provision would be to cause any party to lose the benefit of its economic bargain.

## Headings. Headings of sections are for convenience of reference only, and shall not be construed as a part of this Agreement.

## Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefits of the parties hereto, and their respective successors, and permitted assigns. This Agreement may not be assigned by either party without the prior written consent of the other party, provided that this Agreement may be assigned by Purchaser to an affiliate in which Jeff Altschuler or Scott Altschuler, or an affiliate of either, has an interest, provided that, such assignment shall not release Purchaser from its obligations under this Agreement.

## Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to be an adequate and sufficient notice if given in writing and delivery is made either by (i) personal delivery, in which case the notice shall be deemed received the date of such personal delivery or refusal of receipt, (ii) nationally recognized overnight air courier service, next day delivery, prepaid, in which case the notice shall be deemed to have been received one (1) business day following delivery to such nationally recognized overnight air courier service or refusal of receipt, (iii) intentionally deleted, or (iv) email, provided that delivery thereof is acknowledged by the receiving party, evidenced by the sender’s receipt of a receipt evidencing delivery from its email program, or the sender of an email notice otherwise does not receive any indication that such email did not get delivered properly to the applicable recipient, and to the following addresses, facsimile numbers or email addresses, as applicable:

IF TO PURCHASER:

Milton Academy, LLC

9835 Lake Worth Rd.

Suite 16, #167

Lake Worth, Florida 33467

Attention: Jeffrey Altschuler

Email: jeff@altschuler.com

IF TO SELLER:

T & M Real Estate Holdings, LLC

210 Scotney Glen Circle

Johns Creek, GA 30022

Attention: Richard Kernan

Email: rich@krkmilton.com

or to such additional or other persons, at such other address or addresses as may be designated by notice from Purchaser or Seller, as the case may be, to the other party. Any notice to be delivered pursuant to this Agreement (including without limitation, any notice or responses related to title, survey or other due diligence matters) may be delivered by either Purchaser or its counsel or Seller or its counsel and the delivery of notice by counsel instead of the applicable Purchaser or Seller is expressly permitted and agreed to by the parties to this Agreement and each party’s counsel shall be deemed a permitted and authorized agent of such party for purposes of delivering notices until the time that Purchaser or Seller notifies the other party in writing that their counsel does not have authority to deliver notices of this Agreement on its behalf, respectively.

## Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Georgia.

## Counterparts; Non-Paper Records. This Agreement may be signed or otherwise authenticated in any number of counterparts and by different parties to this Agreement on separate counterparts, each of which, when so authenticated, shall be deemed an original, but all such counterparts shall constitute one and the same Agreement. Any signature or other authentication delivered by facsimile or electronic transmission shall be deemed to be an original signature hereto. Each party who signs or otherwise authenticates this Agreement hereby: (1) agrees that the other party may create a duplicate of this Agreement by storing an image of it in an electronic or other medium (a “**Non-Paper Record**”); (2) agrees that, after creating the Non-Paper Record, such party may discard or destroy the original in reliance on this Section; (3) agrees that the Non-Paper Record shall be treated as the original for all purposes; and (4) expresses its present intent to adopt and accept the Non-Paper Record as an authenticated record of this Agreement. This Agreement, when signed or authenticated pursuant to this Section, shall be evidence of the existence of this Agreement and may be received in all courts and public spaces as conclusive evidence of the existence of this Agreement and that this Agreement was duly executed by the parties to this Agreement.

## Attorney’s Fees. In the event of any action or proceeding brought by either party against the other under this Agreement, the prevailing party shall be entitled to recover all reasonable costs and expenses including its attorneys’ fees from the non-prevailing party in such action or proceeding in such amount as the court may adjudge reasonable. The prevailing party shall be determined by the court based upon an assessment of which party’s major arguments made or positions taken in the proceedings could fairly be said to have prevailed over the other party’s major arguments or positions on major disputed issues in the court’s decision. If the party which shall have commenced or instituted the action, suit or proceeding shall dismiss or discontinue it without the concurrence of the other party, such other party shall be deemed the prevailing party.

## Construction. This Agreement shall not be construed more strictly against Purchaser merely by virtue of the fact that the same has been prepared by Purchaser or its counsel, it being recognized both of the parties hereto have contributed substantially and materially to the preparation of this Agreement. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders and any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

## Reporting Obligations. Seller and Purchaser hereby designate Title Insurer to act as and perform the duties and obligations of the “reporting person” with respect to the transaction contemplated by this Agreement for purposes of 26 C.F.R. Section 1.6045‑4(e)(5) relating to the requirements for information reporting on real estate transaction closed on or after January 1, 1991. If required, Seller, Purchaser and Title Insurer shall execute at Closing a designation agreement designating Title Insurer as the reporting person with respect to the transaction contemplated by this Agreement.

## 1031 Exchange. Seller and Purchaser may each structure the sale of the Property as a like-kind exchange under Internal Revenue Code Section 1031 at such party’s sole cost and expense. The other party shall reasonably cooperate therein, provided that such party shall incur no costs, expenses or liabilities in connection with such party’s exchange and the other party shall not be required to take title to or contract for purchase of any other property. If either party uses a qualified intermediary to effectuate the exchange, any assignment of the rights or obligations of such party hereunder shall not relieve, release or absolve such party of its obligations to the other party hereunder.

## Confidentiality/Exclusivity. (i) Purchaser and its respective representatives shall hold in strictest confidence all data and information obtained with respect to the operation and management of the Property and the terms and conditions of this Agreement, and (ii) Seller and its respective representatives shall hold in strictest confidence all data and information obtained with respect to Purchaser and its affiliates’ operations and the terms and conditions of this Agreement, whether obtained before or after the execution and delivery hereof, and shall not use such data or information for purposes unrelated to this Agreement or disclose the same to others except as expressly permitted hereunder. The preceding sentence shall not be construed to prevent either party from disclosing to: (y) its prospective lenders or investors, or to its officers, directors, attorneys, accountants, architects, engineers and consultants to perform their designated tasks in connection with the transaction contemplated by this Agreement; provided that such disclosing party advises any such third party of the confidential nature of the information disclosed, or (z) Escrow Agent. However, neither party shall have this obligation concerning information which: (a) is published or becomes publicly available through no fault of either Purchaser or Seller; (b) is rightfully received from a third party; or (c) is required to be disclosed by law. Seller agrees that, at all times during the Due Diligence Period, Seller shall not, directly or indirectly, through any officer, director, agent, representative or otherwise, market, solicit, initiate or encourage the making of any inquiries, engage in marketing, negotiations or other substantial discussions, or enter into any agreement with any party, with respect to the transaction contemplated under this Agreement and shall discontinue marketing, pending discussions or negotiations with respect to the transaction contemplated hereunder.

## Indemnification. Seller's indemnification under this Section 23(p) relates solely to pre-Closing matters and is subject in all respects to the Basket, Cap, and survival periods set forth in Section 6(d), except in the case of Seller's actual fraud. As used in this **Section 23(p)**, the term “**Fees and Costs**” shall include accountants’ fees and costs and attorneys’ fees, costs, and disbursements, including fees for the services of paralegals, legal assistants and similar persons, whether or not litigation or administrative proceedings are commenced. If litigation or administrative proceedings are commenced, such term shall include all fees, costs, and disbursements through the trial or other initial proceeding and through all appellate levels, as well as all other fees, costs. And disbursements related to such litigation or administrative proceedings, including, without limitations, the enforcement of any judgments.

Seller does and shall indemnify, defend (by counsel reasonably satisfactory to Buyer), save, and hold harmless Purchaser, its shareholders, directors, employees, other agents, successors, and assigns, from and against any and all losses, claims, damages, actions, fines, liabilities, Fees and Costs, and all other expenses related to, growing out of, or arising from:

### Seller's failure to pay sales tax due to the State of Georgia on any rentals or sales before the Closing;

### Seller's failure to pay any personal property taxes against the Tangible Personal Property for calendar years before the Closing;

### Seller's handling of any tenant security deposits received by Seller before the Closing;

### any breach of any representation or warranty of Seller set forth in this Agreement; and

### Any breach by Seller of any term or condition contained herein.

The provisions of this Section shall survive the Closing or the termination of this Agreement.

## **Waiver of Trial by Jury. Each of Seller and Purchaser hereby irrevocably and unconditionally waives trial by jury in any action, proceeding or counterclaim brought by such party against the other party on any matters whatsoever arising out of or in any way connected with this Agreement, including, without limitation, in connection with the enforcement of any remedy under any statute, emergency or otherwise**.

## Exhibits. All exhibits attached hereto are incorporated herein by reference to the same extent as though such exhibits were included in the body of this Agreement verbatim.

## No Recording. Neither this Agreement nor any memorandum notice or short form hereof shall be recorded.

## Venue. Venue for any action brought relative to this Agreement shall be in Fulton County, Georgia.

## Further Assurances. Each of the parties to this Agreement, without further consideration but at no material cost or expense to either party, shall execute and deliver such other documents, and take such other action, whether prior or subsequent to the Closing, as may be reasonably necessary to more effectively consummate the purposes or subject matter of this Agreement.

## **PROPERTY TAX DISCLOSURE SUMMARY. PURCHASER SHOULD NOT RELY ON THE SELLER’S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO CLOSING. CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER’S OFFICE FOR INFORMATION.**

# Right of First Refusal Clarification.

## Upon execution of this Agreement, and as independent consideration for Seller entering into this Agreement, the existing lease between Seller and Purchaser/Tenant is hereby amended to provide that if Tenant exercises its right of first refusal to match any third-party offer, Tenant's matching price shall be increased by the difference between (i) any brokerage commission that would be payable by Seller if Tenant purchases the Property (currently 6%) and (ii) any brokerage commission that would be payable by Seller to sell to such third party, ensuring Seller receives equivalent net proceeds regardless of purchaser.

## This Section 24 and the lease modification described herein shall survive any termination of this Agreement and shall remain in full force and effect regardless of whether the transaction contemplated by this Agreement closes. The parties acknowledge this modification constitutes a separate agreement supported by independent consideration and is not contingent upon the closing of the sale contemplated herein.

# Broker release condition and seller protection.

## Condition to Closing. Purchaser acknowledges that Seller's obligation to close is conditioned upon the full execution and effectiveness of that certain Settlement and Release Agreement dated September 9, 2025, among Milton Academy, LLC, Jeff Altshuler, L Campbell and Company, Inc., Linda Campbell, The Barnett Capital Group, LLC, and Charles Barnett (the "Broker Release"), pursuant to which the brokers release all commission claims in exchange for $100,000 payable by Purchaser at Closing.

## (b) Purchaser's Obligations. Purchaser shall (i) pay the $100,000 settlement amount at Closing per the Broker Release terms, (ii) ensure all conditions of the Broker Release are satisfied, and (iii) obtain and deliver at Closing a recordable broker lien waiver/release from Campbell and Barnett.

## No Seller Liability. If for any reason the Broker Release becomes ineffective, is breached by Campbell or Barnett, or if Campbell or Barnett files any lien, lis pendens, or takes any action to interfere with Closing (including asserting any commission claim), then: (i) Seller may terminate this Agreement without liability, (ii) the Earnest Money shall be returned to Purchaser, and (iii) Seller shall have no obligation to pay any portion of the $100,000 settlement or any other broker compensation.

## The parties acknowledge that the Broker Release is conditioned on the Closing occurring on or before the Outside Date, and no provision of this Agreement shall be construed to permit Closing after the Outside Date.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK; THE SIGNATURE PAGE TO THIS REAL ESTATE AGREEMENT FOLLOWS.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

SELLER:

T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company

By:

Name: Richard Kernan

Title: Manager

Dated:

PURCHASER:

MILTON ACADEMY, LLC, a Georgia limited liability company

By:

Name: Jeffrey Altschuler

Its: Manager

Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

LIST OF EXHIBITS AND SCHEDULES

|  |  |
| --- | --- |
| EXHIBITS | DESCRIPTIONS |
| 1. EXHIBIT A | LEGAL DESCRIPTION |
| 2. EXHIBIT B | LIST OF SERVICE CONTRACTS |
| 3. EXHIBIT C | FORM OF STATUTORY WARRANTY DEED |
| 4. EXHIBIT D | FORM OF BILL OF SALE |
| 5. EXHIBIT E | FORM OF ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS |
| 6. EXHIBIT F | FORM OF FIRPTA AFFIDAVIT |
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|  |  |

**EXHIBIT “A”**

**LEGAL DESCRIPTION**

**EXHIBIT “B”**

**LIST OF SERVICE CONTRACTS**

**[to be inserted]**

**EXHIBIT “C”**

**FORM OF STATUTORY GENERAL warranty DEED**

|  |  |
| --- | --- |
|  |  |
|  | (For Recorder’s Use Only) |

**GENERAL WARRANTY DEED**

THIS DEED, made this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025, between T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company, whose mailing address is 210 Scotney Glen Cir, Johns Creek GA 30022, as Grantor, and MILTON ACADEMY, LLC, a Georgia limited liability company, whose address is 9835 Lake Worth Rd., Ste. 16, #167, Lake Worth, Florida. 33467, as Grantee.

WITNESSETH,That said Grantor, for and in consideration of the sum of TEN ($10.00) DOLLARS, and other good and valuable consideration to said Grantor in hand paid by said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said Grantee, and Grantee's heirs, successors and assigns forever, the following described land, situate, lying and being in Fulton County, Georgia, to wit:

See attached Exhibit “A”.

And said Grantor does hereby fully warrant the title to said land, and will defend the same against lawful claims of all persons whomsoever.

SUBJECT TO:

# zoning and/or restrictions and prohibitions imposed by governmental authority;

# restrictions, easements, and other matters of record or appearing on the plat and/or common to the subdivision (without this reference serving to reimpose the same);

# taxes and assessments for 2025 and subsequent years; and

# those tenant leases set forth on Exhibit “C” attached hereto and made a part hereof.

"Grantor" and "Grantee" are used for singular or plural, as context requires.

IN WITNESS WHEREOF, Grantor has hereunto set Grantor's hand and seal the day and year first above written.

|  |  |  |
| --- | --- | --- |
| Signed, sealed and delivered  in the presence of:    Witness    Notary Public  My Commission Expires:    [NOTARIAL SEAL] | T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company  By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
|  | |  |

**EXHIBIT “A”**

**LEGAL DESCRIPTION**

**EXHIBIT “B”**

**PERMITTED EXCEPTIONS**

**[TO BE INSERTED]**

**EXHIBIT “D”**

**FORM OF BILL OF SALE**

**BILL OF SALE**

**KNOWN ALL MEN BY THESE PRESENTS**, that T & M Real Estate Holdings, LLC, a Georgia limited liability company (hereinafter called “Grantor”), in consideration of Ten Dollars ($10.00) and other good and valuable consideration paid to it by Milton Academy, LLC, a Georgia limited liability company (hereinafter called “Grantee”), the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, transfer, quit claim and deliver unto the Grantee, their successors and assigns, all those fixtures and other items of personal property set forth on Exhibit “A” attached hereto and made a part hereof (except those items of personal property owned by tenants of the property described below) (collectively, the “Personal Property”) presently located at the real property commonly known as 13950 State Highway 9 North, Milton, Georgia 30004.

**TO HAVE AND TO HOLD** all and singular the goods and chattels to the Grantee, its successors and assigns, to its own use and benefit forever.

Grantor does hereby represent and warrant to Grantee, that Grantor is the absolute owner of said goods and chattels; that said Personal Property is free and clear from all claims, liens, charges and other encumbrances whatsoever; that Grantor has full right, power and authority to sell the same as aforesaid.

**IN WITNESS WHEREOF**, Grantor has caused this Bill of Sale to be executed this \_\_ day of \_\_\_\_\_\_\_\_\_, 2025.

T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company

By:

Name: Richard Kernan

Title: Manager

Dated:

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_ day of \_\_\_\_\_\_\_\_, 2025 by Richard Kernan, as Manager of T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company, who is personally known to me or  who have produced \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as identification.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NOTARY PUBLIC, State of \_\_\_\_\_\_

Serial No:

My Commission Expires:

**EXHIBIT “E”**

**FORM OF ASSIGNMENT AND ASSUMPTION OF LEASES AND SERVICE CONTRACTS**

THIS ASSIGNMENT AND ASSUMPTION OF LEASES AND SERVICE CONTRACTS (this “**Assignment**”) is entered into as of the \_\_\_\_ of \_\_\_\_\_\_\_, 2025 (the “**Effective Date**”), between T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company (“**Assignor**”) and MILTON ACADEMY, LLC, a Georgia limited liability company (“**Assignee**”)

RECITALS

Assignor has conveyed to Assignee that certain parcel of real property and improvements located at 13950 State Highway 9 North, Milton, Georgia 30004 pursuant to that certain Real Estate Purchase and Sale Agreement, dated as of \_\_\_\_\_\_\_\_\_ \_\_\_, 2025 (the “**Agreement**”) by and between Assignor, as Seller, and Assignee, as Purchaser. Capitalized terms not otherwise defined herein shall have the meaning given to them in the Agreement.

Assignor now desires to assign and transfer to Assignee all of Assignor’s right, title and interest in, to and under the Leases and the Assumed Service Contracts, and Assignee desires to assume all obligations and responsibilities under the Leases and Assumed Service Contracts.

1. Property. The “**Property**” means the real property located in Fulton County, Georgia, legally described in Exhibit A attached to this Assignment, together with the building, structures and other improvements located thereon.

2. Leases. The “**Leases**” means those leases and occupancy agreements affecting the Property which are described in Exhibit B attached to this Assignment.

3. Service Contracts. “**Assumed** **Service Contracts**” means those agreements which are listed on Exhibit “C” attached to this Agreement.

4. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee the entire right, title and interest of Assignor in and to the Leases and the Assumed Service Contracts.

5. Assumption. Assignee hereby assumes and agrees to perform the obligations of Assignor under the Leases and Assumed Service Contracts which accrue and are attributable to the period from and after the Effective Date. Additionally, Assignee agrees to pay all monetary obligations when due under the Assumed Service Contracts arising before the Effective Date to the extent Assignee received a credit on the settlement statement in connection with its purchase of the Property.

6. Indemnity.

(a) Assignor agrees to indemnify, protect, defend and hold Assignee and its officers, directors, members, partners, shareholders, employees and agents harmless from and against any third party loss, cost, damage, claim, liability or expense (including reasonable attorneys’ fees and court costs) (collectively, “**Losses**”) relating to the Leases or the Assumed Service Contracts and arising or accruing at any time prior to the Closing; and

(b) Assignee agrees to indemnify, protect, defend and hold Assignor and its officers, directors, members, partners, shareholders, employees and agents harmless from and against any third party Losses relating to the Leases or the Assumed Service Contracts and first arising or accruing at any time from and after the Closing.

7. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

8. Counterparts. This Assignment may be executed in any number of identical counterparts, any or all of which may contain the signatures of fewer than all of the parties but all of which shall be taken together as a single instrument.

9. Governing Law. This Assignment shall be governed and interpreted in accordance with the laws of the State of Georgia.

10. Venue. Venue shall be in Fulton County, Georgia relative to any action brought relevant to this document.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption of Leases and Service Contracts to be executed as of this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 2025.

ASSIGNOR

T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company

By:

Name: Richard Kernan

Title: Manager

Dated:

ASSIGNEE

MILTON ACADEMY, LLC, a Georgia limited liability company

By:   
 Name:   
 Its:

**EXHIBIT “A”**

**LEGAL DESCRIPTION**

**EXHIBIT “B”**

**LEASE AGREEMENTS**

**[TO BE INSERTED]**

**EXHIBIT “C”**

**ASSUMED SERVICE CONTRACTS**

**[TO BE INSERTED]**

**EXHIBIT “F”**

**FORM OF FIRPTA AFFIDAVIT**

Section 1445 of the Internal Revenue Code, as amended, provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform the Transferee (as defined below) that withholding of tax is not required upon the disposition of a United States real property interest by T & M Real Estate Holdings, LLC, a Georgia limited liability company (the “**Transferor**”) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the “**Transferee**”) relating to the real property described on **Schedule A** hereto (the “**Transferred Interests**”), the undersigned, being first duly sworn upon oath, does hereby depose and say, and does hereby on behalf of the Transferor represent that the following is true as of the date hereof:

1. Richard Kernan is the Manager of T & M Real Estate Holdings, LLC, a Georgia limited liability company, which is Managing Member of Transferor, and is familiar with the affairs and business of Transferor;

2. Transferor is not a foreign person; that is, Transferor is not a nonresident alien, a foreign corporation, foreign partnership, foreign trust or foreign estate (as all such terms are defined in the Internal Revenue Code of 1986, as amended, and United States Treasury Department Income Tax Regulations in effect as of the date hereof);

3. Transferor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia;

4. Transferor’s United States employer identification number is \_\_\_\_\_\_\_\_\_\_\_\_\_\_;

5. Transferor’s office address and principal place of business is c/o 210 Scotney Glen Circle, Johns Creek GA 30022; and

6. Transferor is not a disregarded entity as defined in §1.1445-2(b)(2)(iii).

The undersigned and Transferor understand that this affidavit and certification may be disclosed to the United States Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

All terms (whether capitalized or not) used but not defined herein shall have the same respective meanings as in the Internal Revenue Code of 1986, as amended, and the United States Treasury Department Income Tax Regulations in effect as of the date hereof.

Under penalties of perjury, we declare that we have examined this affidavit and certificate, and to the best of our knowledge and belief, it is true, correct and complete. We further declare that we have authority to sign this affidavit and certificate on behalf of the Transferor.

**IN WITNESS WHEREOF**, Transferor has executed and delivered this FIRPTA Affidavit as of \_\_\_\_\_, 2025.

T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company

By:

Name: Richard Kernan

Title: Manager

Dated:

STATE OF \_\_\_\_\_\_\_\_\_\_\_\_

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_ day of \_\_\_\_, 2025 by Richard Kernan as Manager of T & M REAL ESTATE HOLDINGS, LLC, a Georgia limited liability company, who is personally known to me or  who have produced \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as identification.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

NOTARY PUBLIC, State of \_\_\_\_\_\_

Serial No:

My Commission Expires: