CITY OF TRUSSVILLE

CITY COUNCIL WORKSHOP PRIOR TO REGULAR SESSION

AUGUST 25, 2026

I. Call to Order

II. Prayer – Councilor ___________

III. Pledge – Councilor ___________

IV. Roll Call

V. Minutes – August 11 agenda workshop & regular session

VI. Approve Regular Agenda

VII. Public Comment (up to 3 minutes each)

VIII. Regular Agenda

- Proclamation Honoring Jenna Polk Jones
- Ordinance to Declare Certain City Property as Surplus, Then Authorize the Mayor to Sign a Purchase & Sale Agreement with Actus Development, LLC
- Ordinance to Declare Certain City Industrial Development Authority Property as Surplus & to Approve Its Sale to B4 Development, LLC

IX. Briefing by Finance Director Joseph Calvert

X. Council/Mayor Reports

a. Horton – Tree Commission, Utilities, Public Safety, Design Review
b. Jackson – Finance, Active Transportation, Planning & Zoning, Inspections, Downtown Redevelopment
c. Miller – Veterans, ACTA, Historical
d. Farr – Library, IDA, Parks & Recreation, Chamber, Public Works, Senior Citizens
e. Anderson – Finance, Cemetery, Beautification, BOE, Leadership Trussville
f. Mayor – Administration

XI. Audience (2 minutes each)

XII. Adjourn

XIII. Briefings

- NRA Patrol Rifle Instructor Course for Police Sgt. John Middleton & Cpl. Jordan Thomas. $1500 registration fees plus accommodations

CITY OF TRUSSVILLE MINUTES

AUGUST 11, 2026 AGENDA WORKSHOP

The City Council met in an **agenda workshop** on **Tuesday, August 11, 2026**, at 5:30 pm to review the proposed agenda for its next regular session. Council President Pro Tem Brian Jackson presided over the meeting and City Clerk Dan Weinrib served as recording secretary.

Those members present were as follows:	President Pro Tem Brian Jackson Councilor Kimberly Farr Councilor Ben Horton Councilor Jim Miller
Others present in their official capacity:	Mayor Ben Short City Attorney Rick Stotser City Clerk Dan Weinrib
Those absent:	Councilor Jaime Melton Anderson

The City Council reviewed the proposed consent agenda & regular agenda. An incorrect attribution in the minutes was noted. At President Jackson's request, the Council informally agreed to move **Resolution No. 2026-53**, extending a moratorium on new retail consumable hemp products applications, to the consent agenda from the regular agenda. Otherwise, both agendas remained unchanged.

Mayor Short summarized a developer's prospective plans for two acres located at 150 Watterson Parkway. Before the City can sell the property, the Council would first have to approve rezoning to an appropriate designation (PUD) The City is reserving the other part of 150 Watterson Parkway for a future pedestrian pathway along Pinchgut Creek. Councilor Miller posed multiple questions about the prospective sale, which Mayor Short answered. Mayor Short also answered Councilor Horton's question about PUD zoning within the Downtown Overlay District. President Jackson clarified for Councilor Miller's benefit that the sale contract requires $10,000 earnest money, of which $100 is non-refundable. Councilor Miller expressed his opposition to new PUD zonings. After Mayor answered his question about possible mixed-use plans for that property, Councilor Miller voiced his concern about existing commercial vacancies. "When are we going to stop building commercial?" he asked rhetorically. After lengthy ensuing discussion, Councilor Farr reminded her colleagues that the purpose of the ordinance is to authorize Mayor Short to start real estate negotiations & that rezoning is a separate topic that the Council will subsequently consider. If the Council does not like the proposed PUD or other requested rezoning, they can reject it and the property sale to this developer goes away.

Next, Councilor Farr informed her colleagues & public that the Industrial Development Authority has a proposal, whereby Milam & Company would demolish the Gold Kist chicken plant & related buildings on the 58-acre property. IDA Chair & former councilor Lisa Bright gave a brief history of the property. As part of that proposed deal, Milam & Company would relocate next door from its current location in Irondale. At Councilor Horton's request, the council reviewed the slopes on the 58 acres. Barrett Milam confirmed that only light commercial vehicles would traverse the residential Will Pond Road & that once all existing improvements, including the manmade pond, are removed, the City would have a blank canvass for future industrial development. The IDA plans to extend Commerce Circle. Milam assured Councilor Horton that his company would protect the Cahaba River watershed from undesirable runoff during the demolition & land curing process. Councilor Farr asked the council to suspend the rules & vote on the related ordinance. Despite showing support for the IDA's proposal, Councilor Miller objected, thus keeping the first reading in place.

President Jackson explained the three proposed rezoning ordinances. Councilor Miller sought to expand the permitted uses, to include churches, for the Downtown Overlay District. Miller's concern was outside the scope of the proposed ordinance to expand the Downtown Overlay District. Jackson responded that the existing church is already grandfathered & that state law prohibits the City Council from amending the Zoning Ordinance arbitrarily. Mayor Short also explained the proper rezoning process & the Council's statutory role in it. "I am slow," Councilor Miller responded, "Maybe I'm a slow guy. I know people call me that already." Mayor Short re-explained that the only issue for that proposed ordinance is the expansion of the overlay district, not the permitted uses. President Jackson offered to bring that permitted use ideas to Planning & Zoning. Councilor Miller offered to meet him halfway, by agreeing to support this ordinance in exchange for amending further the 2023 City Zoning Ordinance, the last proposal on the agenda. President Jackson & colleagues did not accept his offer.

After they reviewed the proposed amendments to the City Zoning Ordinance, Councilor Miller once again proposed further amendments to the Downtown Overlay District, which were not accepted. When he asked why, Stotser succinctly answered “It’s against the law.” Miller responded, “Let me tell you what I know about attorneys…” President Jackson immediately cut him off to re-direct discussion back to the topic, leading to an exchange between the two over allowable or disallowable discussion. Councilor Miller requested a written opinion from the city attorney that it is against the law for the city council to amend the zoning ordinance beyond the scope of a rezoning application. Councilor Horton got assurances that the stated definition of older persons & limits on upper dwellings within the Downtown Overlay. Malchus & President Jackson answered Councilor Horton’s concerns to his satisfaction.

At Mayor’s request, the city clerk summarized the purpose behind the resolution adopting the City’s annual transportation plan. Mayor Short corrected him about a culvert bridge project on Liles Lane getting funding coverage from the Rebuild Alabama Act gas tax. Councilor Miller asked whether the City has a list of projects the City has spent those funds on. The city clerk did not know so he committed to looking into it and reporting back. Councilor Horton reminded Councilor Miller that the city has a pavement plan under development for prioritizing city road projects. Piggybacking from that, Mayor Short chimed in that this resolution is for compliance reasons. The Council still has the power of the purse to approve specific city road projects.

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With nothing left to review, President Jackson adjourned the workshop at 6:33 pm.

AUGUST 11, 2026 REGULAR SESSION

The City Council met in **regular session** on **Tuesday, August 11, 2026**, at 6:37 pm. Council President Pro Tem Brian Jackson presided over the meeting and City Clerk Dan Weinrib served as recording secretary.

Those members present were as follows:	President Pro Tem Brian Jackson Councilor Kimberly Farr Councilor Ben Horton Councilor Jim Miller
Others present in their official capacity:	Mayor Ben Short City Attorney Rick Stotser City Clerk Dan Weinrib
Those absent:	Councilor Jaime Melton Anderson

Members of Troop 216 led the prayer & pledge.

President Jackson introduced the minutes from the previous council meeting. Councilor Farr moved & Councilor Miller seconded the motion to approve the minutes, with a correction. **UNANIMOUS**

President Jackson then introduced the consent agenda. Councilor Horton moved & both Councilor Farr & Councilor Horton seconded the motion to approve the amended consent agenda. **UNANIMOUS** Later, Councilor Miller moved & Councilor Farr seconded the motion to approve the revised regular agenda. **UNANIMOUS**

At Councilor Horton’s prompting, Police Chief Dave Morrette addressed the council & public, awarding citations for lifesaving actions to Police Officers Michael Montana, Dawson Phillips & William Chamberlin. He gave them generous praise for their heroism following a horrific car wreck on March 15. After a brief recess for group pictures, President Jackson resumed the meeting.

Next, Fire Chief Tim Shotts addressed the council & public, giving generous praise to Fire Inspector Jonathan Atkins for his heroism. Atkins was at an Atlanta Braves game on June 6 with his family when spectators in a nearby section cried out for help. Atkins ran over and initiated CPR on an unresponsive man with Marietta (GA) Fire Capt. Donny Reed. As Reed wrote in his letter to Trussville Fire, Atkins worked seamlessly with Reed & others until stadium EMS personnel arrived. Even after that, Atkins continued assisting with patient care. The patient had a checkered health history. The patient survived and eventually returned home. After a brief recess for group pictures, President Jackson resumed the meeting.

During public comments, Jefferson County Sheriff candidate Jacob Reach (Republican) introduced himself to the council & audience. The retired sheriff’s deputy lives in McCalla.

Shireen Wright (4562 Martin Wilson Road) advocated keeping the City Pool open.

Lisa Russell (308 Cherokee Drive) advocated keeping the City Pool open.

Susan Gordon (6296 Kidron Place) advocated keeping the City Pool open.

Lindsey Reinhart (600 Tiffany Drive) advocated keeping the City Pool open. Her own children & other adorable children in attendance upstaged her, yet she did not mind.

Katie Archer (174 Vann Circle) advocated keeping the City Pool open.

Sarah Reagan (206 Ashton Avenue) advocated keeping the City Pool open. She & others (Friends of the Historic Trussville Pool) are happy to form its own non-profit corporation if it were shown due diligence. Their goal is to create an environment where the pool can make a profit while preserving, protecting and maintaining it. She invited Mayor Short to allow Alabama Aquarium & Pond Services to donate its labor to perform an initial assessment of the City Pool. After finishing her remarks, she distributed an undated letter from Alabama Aquarium & Pond Services, making that offer.

Under the regular agenda, Mayor Short made the public aware that the City has posted its updated Storm Water Management Program Plan on its website, so that citizens can review and offer feedback.

Next, Councilor Miller gave an introductory first reading on an ordinance to declare city owned property at 150 Watterson Parkway & subsequently allow a purchase-&-sale agreement with Actus Development, LLC.

Next Councilor Farr gave an introductory first reading on an ordinance to declare IDA property surplus & subsequently approve an agreement with B4 Development, LLC.

Next, President Jackson opened a public hearing on an ordinance to amend stipulations with **Ordinance No. 2026-006-PZ**. Since nobody spoke up, he promptly closed the public hearing.

Next, Councilor Miller introduced a proposed ordinance amending the stipulations with **Ordinance No. 2026-006-PZ**. **He moved & Councilor Horton seconded the motion for approval. Upon roll call, UNANIMOUS Ordinance No. 2026-022-PZ**

Next, President Jackson opened a public hearing on an ordinance to expand the Downtown Overlay Ordinance. Power Grid Engineering owner Jason Goodgame (820 Watterson Curve) offered his own comments. Answering his concerns, Mayor Short & Councilor Horton pointed out that the leftover sliver of 150 Watterson Parkway is part of Active Transportation's plans for a pedestrian pathway. Horton also stated that there are plans to expand Watterson Parkway near Main Street to relieve that area from traffic congestion. Since nobody else spoke up, President Jackson closed the public hearing.

Next, Councilor Farr introduced a proposed ordinance to expand the Downtown Overlay District. **She moved & Councilor Horton seconded the motion for approval.** Miller announced that with a few exceptions, he would start voting no on all rezoning proposals until the comprehensive master plan is adopted. **Upon roll call, 3-1 APPROVED (Miller dissenting) Ordinance No. 2026-023-PZ**

Next, President Jackson opened a public hearing, at Mayor's friendly prompt, on amendments to various sections & subsections to the **2023 City Zoning Ordinance**. **S**amuel Winbush (416 Pineview Road) expressed concern for elderly residents who currently live in manufactured homes. He was afraid the City was banning them. President Jackson & Councilor Miller assured him that they can continue living there since their residences are grandfathered. However, any new mobile or manufactured home requires approval from the Board of Zoning Adjustments. Since nobody else spoke up, President Jackson closed the public hearing.

Next, Councilor Horton re-introduced a proposed ordinance to amend the **2023 City Zoning Ordinance**. **He moved & Councilor Farr seconded the motion for approval. Upon roll call, 3-1 APPROVED (Miller dissenting) Ordinance No. 2026-024-PZ**

Next, Councilor Miller introduced a proposed resolution adopting the annual city transportation plan. **He moved & Councilor Horton seconded the motion for approval.** During discussion, Miller posed a question to the city attorney, who deferred to the city clerk since the inquiry did not require legal interpretation. As he started to answer, Miller interrupted to re-direct to the question back to the attorney. The attorney again deferred to the clerk, who answered that when the city spends Rebuild Alabama gas tax funds, the city will make it known. When asked, the city attorney agreed. Councilor Horton posed a question about using these funds for subdivisions lacking any bond; Mayor Short answered his question, pointing out that the City became aware earlier that day of such a subdivision. Councilor Miller asked the city attorney to provide a legal opinion on that topic. **APPROVED 3-1 (Miller dissenting) Resolution No. 2026-54**

During committee reports, Councilor Horton announced that the Tree Commission is making plans for the West Mall. Beetles have infested the current Christmas tree. Also, unexpected construction delays have pushed back the anticipated completion date for the Utilities' Main Street campus to approximately October 19. Also, Public Safety continues to analyze various roads for new speed bumps. He admonished area drivers, including himself, to slow down, or else they risk receiving a speeding ticket.

Councilor Miller deferred his reports since his committees are between meetings. Later, he thanked Mayor Short for the additional safety measures, including road striping, in the Cahaba Project.

Councilor Farr reported that the Library board will meet on August 17. The library will have several hundred new non-fiction books, thanks to a grant from the Alabama Public Library Service. The fifth annual Friends of the Library 5k run takes place on October 10. Also, registration for all Park & Recreation sports has increased from last year. The beach volleyball courts will be complete sometime this fall. Also, the Chamber of Commerce's Dog Daze Festival was a success. The Mayor's Prayer Breakfast is on August 14. Library Director Michelle Hamrick & Park & Recreation Director Chris Mills are the featured speakers at the Chamber lunch meeting on August 20. She thanked Public Works & Director Justin Ferguson for their ongoing work throughout the city. Also, the Senior Citizens Advisory Board has two vacancies.

Councilor Jackson announced that the Redevelopment Authority is looking at plans for a pedestrian pathway connector through Quad 1 in the downtown area. Also, Active Transportation will soon release its much- anticipated Comprehensive Plan to the public. Also, on August 10, Planning & Zoning Commission just voted on proposed Cahaba Homestead Village Overlay District & Design Review Board ordinances. The City Council will have public hearings on both subjects then deliberate in a subsequent month. The Commission will take up new subdivision regulations at its September meeting.

Mayor Short praised the city's first responders. Also, department heads are finalizing their proposed budgets with Finance Director Joseph Calvert. The City Council will take up the FY2027 budget in September.

During audience comments, a Troop 216 scout delighted city leaders as he expressed his thanks for Raising Canes' new location in the city. Another scout informed the council that Black Walnut Lane needs repairs. Scott Chesser (255 Cahaba Ridge Drive) shared his observations. Most importantly, he wants the city's infrastructure to keep pace with its population & geographical growth. Scott Archer (301 Mountain Drive) wants city leaders to be as transparent as possible as it contemplates plans for the city pool. Katie Archer (174 Vann Circle) reiterated the offer from Alabama Aquarium & Pond Services.

With nothing left on the agenda. President Jackson adjourned the meeting at 7:48 pm.

Respectfully submitted,

DJW

Dan Weinrib MMC
City Clerk

Proclamation No. _2026-_____

JENNA POLK JONES

WHEREAS, the City of Trussville, Alabama established the Trussville Tree Commission in 1996 (amended in 1999 & 2022) by city ordinance to advise the Mayor and City Council on the care, preservation, pruning, planting, replanting, removal, and disposal of trees located on public parks, recreation areas and public rights-of-way; and

WHEREAS, **Jenna Polk Jones** was appointed to the Trussville Tree Commission in June 2021 and has since served faithfully as its Secretary, diligently recording the proceedings of the Commission and ensuring the proper administration of its work; and

WHEREAS, throughout her tenure, **Jenna Polk Jones** has dedicated countless hours to the stewardship of the City's urban forest, attending monthly meetings and contributing her knowledge, expertise and passion for the natural beauty of our community; and

WHEREAS, the Trussville City Council wishes to express its deep gratitude and sincere appreciation for the contributions **Jenna Polk Jones** has made to the quality of life in the City of Trussville through her service on the Tree Commission; and

WHEREAS, the meeting of August 19, 2026 marked the final meeting attended by **Jenna Polk Jones** in her capacity as a member of the Trussville Tree Commission, and the City Council desires to honor her years of dedicated public service

NOW THEREFORE BE IT PROCLAIMED by the City Council of the City of Trussville, Alabama that the City Council does hereby recognize and honor **Jenna Polk Jones** for her outstanding and dedicated service as a member and Secretary of the Trussville Tree Commission

BE IT FURTHER PROCLAIMED that a copy of this Proclamation be spread upon the minutes of the City Council and that a certified copy be presented to **Jenna Polk Jones** as evidence of the high esteem in which she is held by the City Council and the citizens of Trussville, Alabama

ADOPTED AND APPROVED THIS THE 25TH DAY OF AUGUST, 2026

____
Jaime Melton Anderson
City Council President

____
Ben Short
Mayor

____
Dan Weinrib
City Clerk

Ordinance No. _2026-_______-ADM_

An Ordinance to Declare Certain City Property as Surplus & to Authorize the Mayor to Sign A Purchase & Sale Agreement with Actus Development, LLC

BE IT ORDAINED by the City Council of Trussville Alabama that the City declares certain property (**Exhibit A**) as surplus for a prospective sale because it is no longer needed for public use.

BE IT FURTHER ORDAINED that the Mayor is hereby authorized to sign a Purchase and Sale Agreement (**Exhibit B**) with Actus Development, LLC

ADOPTED AND APPROVED THIS THE 25TH OF AUGUST 2026

____
Jaime Melton Anderson, President

____
Ben Short, Mayor
City of Trussville

Attest:_____________________________
Dan Weinrib, City Clerk

CERTIFICATION OF CITY CLERK

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Dan Weinrib, City Clerk of the City of Trussville, Alabama, do hereby certify that the above and foregoing is a true and correct copy of an Ordinance duly adopted by the City Council of the City of Trussville, Alabama, on the 25th day of August 2026.

The above and foregoing ordinance was published on the 26th day of August 2026 by posting copies thereof in three public places within the City of Trussville, one of which was at Trussville City Hall.

Witness my hand and seal of office this 26th day of August 2026

____
Dan Weinrib MMC, City Clerk

The Land is the portion of Parcel No. 1200261008020016 identified with red hash marks above.

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT** (this "**Agreement**") is made and entered into, this the ____ day of _______________, 2026 (the "**Effective Date**"), by and between **CITY OF TRUSSVILLE**, an Alabama municipal corporation (hereinafter referred to as "**Seller**"), and **ACTUS DEVELOPMENT, LLC**, an Alabama limited liability company, and/or its successors or assigns (hereinafter referred to as "**Purchaser**").

ARTICLE I
SALE OF PROPERTY

1.1 Subject to the terms and conditions hereinafter set forth, Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, the following:

(a) that certain real property located in the City of Trussville (the "**City**"), County of Jefferson, State of Alabama, containing approximately 2.00 acres, being a portion of Parcel Identification Number 1200261008020016, said tract being depicted on **Exhibit "A"** attached to this Agreement and by this reference made a part hereof (the "**Land**"), together with (i) all buildings and improvements (collectively and if any, the "**Improvements**") located on, in or under the Land, if any; (ii) any land lying in or under the bed of any highway, avenue, street, road, alley, sidewalk, or right-of-way, open or proposed, in, on, across, above, over, abutting or adjacent to Land; (iii) all rights, titles and interest in and to any strips, gaps or gores of real estate abutting or adjoining the Land; (iv) any and all rights, titles, powers, privileges, easements, licenses, rights-of-way, and hereditaments appurtenant to the Land and the Improvements; (v) all riparian and other water rights, titles and interests; (vi) any and all present and reversionary mineral rights and interests of Seller relating to the Land, or any portion thereof; and (vii) all rights, titles, interests, powers, privileges, interests, licenses, easements and rights-of-way appurtenant or incident to any of the foregoing (such Land, Improvements and other rights, titles and interests as set forth herein being referred to collectively as the "**Realty**");

(b) All of Seller's rights, titles and interests in and to all agreements, leases and other agreements which relate to or affect the Land, the Improvements, or the operation thereof, if any (collectively, the "**Contracts**"); and

(c) All of Seller's rights, titles, and interests in and to (i) all assignable applications, bonds, permits, licenses, approvals, utility rights, entitlements, development rights and similar rights related to the Land or Improvements, or any portion thereof, whether granted by governmental authorities or private persons; (ii) all site plans, surveys, soil and substrata studies, architectural drawings, plans and specifications, engineering plans and studies, floor plans, landscape plans and other plans or studies of any kind that relate to the Land, the Improvements, or any portion thereof, if any; (collectively, the "**Intangibles**").

The Realty, the Contracts and the Intangibles are collectively referred to as the "**Property**".

ARTICLE II
PURCHASE PRICE AND EARNEST MONEY

2.1 The purchase price (the "**Purchase Price**") for the Property shall be **TWO HUNDRED THOUSAND AND 00/100 DOLLARS** (**$200,000.00**) and is payable in the manner set forth in Article III below.

2.2 Earnest money in the amount of **TEN THOUSAND AND 00/100 DOLLARS ($10,000.00)** (the "**Earnest Money"**) shall be payable by Purchaser to Fidelity National Title Insurance Company (Birmingham, AL Attn: Jeff Lees), as escrow agent (the "**Escrow Agent**" or "**Title Company**"), within five (5) days after the Effective Date. In the event Purchaser fails to pay said Earnest Money to the Escrow Agent within the time period set forth in the preceding sentence, this Agreement shall be null and void and of no further force or effect. The Earnest Money shall be placed in an interest bearing account for the benefit of Purchaser, and shall be applied at Closing (hereinafter defined) in the manner provided in Article III below or otherwise disbursed as provided by the terms of this Agreement. The Escrow Agent shall promptly acknowledge to Seller and Purchaser in writing the Escrow Agent's receipt of the Earnest Money to be placed in trust pursuant to the terms of this Agreement. Interest accrued on the Earnest Money shall not constitute part of the Earnest Money and shall be payable solely to Purchaser (except in the event of a Purchaser default hereunder). One Hundred and No/100 Dollars ($100.00) of the Earnest Money is nonrefundable contract consideration (the "**Contract Consideration**") which shall be retained by Seller (except in the event of a Seller default hereunder) and constitutes good and valuable consideration for the option granted to Purchaser set forth by this Agreement.

ARTICLE III
PAYMENT OF PURCHASE PRICE

3.1 The Purchase Price shall be payable at Closing, in cash, by wire transfer, cashier's or certified check or other evidence of funds acceptable to the Title Company (hereinafter defined) for immediate disbursement at Closing, subject to prorations and other credits provided for in this Agreement.

3.2 The Earnest Money and the Closing Extension Deposit (as hereinafter defined in Section 5.4 below), if any shall be applied at Closing to the cash payment due on such date in accordance with Section 3.1 above or otherwise disbursed to Seller or Purchaser in accordance with the terms of this Agreement.

ARTICLE IV
TITLE AND SURVEY

4.1 Purchaser, at Purchaser's sole cost and expense shall cause the Escrow Agent to issue to Purchaser a commitment for issuance of an Owner Policy of Title Insurance (the "**Title Commitment**") dated not earlier than the Effective Date of this Agreement, issued by the Title Company describing the Land, specifying Purchaser or its successor or assignee as the prospective named insured, indicating the Purchase Price as the prospective policy amount, the status of title of the Property and listing all exceptions (including, but not limited to, easements, restrictions, rights-of-way, covenants, reservations, encumbrances, liens and other conditions, if any, affecting the Property) which would appear in Owner Policy of Title Insurance, when issued, together with true, correct and legible copies of all items and documents referred to therein.

4.2 Prior to the expiration of the Inspection Period (as defined herein), Purchaser shall obtain a current ALTA survey of the Land (the "**Survey**") for the purpose of determining the exact boundary lines of the Land, in form and substance satisfactory to Purchaser. The Survey shall set forth the number of acres within the boundary of the Land (to the nearest one thousandth (1/1000th) of an acre) and Purchaser shall deliver the same to Seller for approval. Within five (5) days of Purchaser's delivery of the survey to Seller, Seller shall provide written notice to Purchaser of either its acceptance of the Survey or its disapproval of the Survey. In the event Seller reasonably objects to the Survey, the parties shall work to resolve the discrepancy within ten (10) days of Seller's disapproval. Following Seller's approval of the Survey or the parties' resolution of any discrepancy regarding the same, the legal description from the Survey shall become a part of this Agreement without the necessity of any further action by any of the parties hereto and said shall be description used in all closing documents delivered by Seller pursuant to this Agreement whenever reference may be made to the Land and/or the Property.

4.3 Purchaser shall have until the expiration of the Inspection Period (as defined below) to review the Title Commitment and the Survey. In the event any requirements, exceptions to title or other matters appear in the Title Commitment, or any matters appear in the Survey, that are unacceptable to Purchaser, in its sole and absolute discretion, Purchaser shall, prior to the expiration of the Inspection Period, notify Seller in writing of such fact ("**Purchaser's Objection Notice**"). In the event that Purchaser does object to any title exceptions or matters shown in either the Title Commitment and/or the Survey pursuant to a Purchaser's Objection Notice within the Inspection Period, Seller may, but shall have no obligation to, elect to cure any title objections timely raised by Purchaser in Purchaser's Objection Notice by notifying Purchaser thereof in writing (the "**Seller's Response Notice**") within ten (10) days following the receipt of Purchaser's Objection Notice (such 10-day period being referred to herein as "**Seller's Response Period**"). If Seller's Response Period expires with any of Purchaser's title objections in Purchaser's Objection Notice not having been agreed to be cured by Seller in Seller's Response Notice or by the Title Company and/or surveyor, Purchaser shall have the option to either (i) waive such title objections and proceed under the terms of this Agreement (the "**Purchaser's Waiver Notice**"), or (ii) terminate this Agreement (the "**Purchaser's Termination Notice**"), in either case by providing written notice thereof to Seller within ten (10) days following the earlier to occur of (i) Purchaser's receipt of Seller's Response Notice and (ii) the expiration of the Seller's Response Period. In the event that Purchaser timely delivers the Purchaser's Waiver Notice to Seller, then such waived title objections shall become Permitted Exceptions (as hereinafter defined). In the event that Purchaser timely delivers the Purchaser's Termination Notice, then this Agreement shall terminate, whereupon the Earnest Money (less the Contract Consideration) shall be immediately returned by Escrow Agent to Purchaser, without further authorization or direction from Seller or Purchaser, and the parties shall have no further obligation or liability to each other hereunder, except for those that expressly survive a termination hereof. If Purchaser fails to deliver Purchaser's Waiver Notice or Purchaser's Termination Notice to Seller within the foregoing 10-day period, Purchaser shall be deemed to have waived such title objections, and this Agreement shall continue and be of full force and effect, and the Earnest Money shall be non-refundable to Purchaser except upon a default by Seller under this Agreement, or a failure of a Closing Condition (as set forth in Section 6.6 hereof), or as otherwise expressly provided in this Agreement. Seller shall have until Closing (the "**Title Cure Period**") to cure all objections of Purchaser that Seller has agreed or is deemed to have agreed to cure, or is otherwise obligated to cure, under this Section 4.3 ("**Seller's Cure Obligations**"). Any and all matters disclosed in the Title Commitment or the Survey that are not timely objected to or are waived by Purchaser pursuant to this Section 4.3 shall be deemed "**Permitted Exceptions**". Notwithstanding anything contained herein to the contrary, Seller, at its sole cost and expense, shall be obligated to cure and remove the following by Closing (i) all mortgages or deeds of trust assumed in writing by Seller or voluntarily recorded against the Realty by Seller, judgement liens filed against Seller and mechanic's and materialmen's liens resulting from work at the Property commissioned by, through or on behalf of Seller, and (ii) all other monetary liens and encumbrances against the Property (other than liens for taxes and assessments which are not delinquent) created by, through or under Seller which either secure indebtedness or can be removed by payment of a liquidated sum of money, whether or not Purchaser objects thereto as part of the Purchaser's Objection Notice, and in no event shall any such matters (which matters shall be deemed part of Seller's Cure Obligations) be a Permitted Exception.

4.4 If after the expiration of the Inspection Period, any subsequent updated version(s) of the Title Commitment or Survey should contain exceptions or items that were not existing and not set forth in the original version(s) of the Title Commitment and Survey, as applicable, reviewed by Purchaser, then the foregoing provisions above shall apply, as to such additional matters only, as though the updated version(s) of the Title Commitment and Survey reflecting such additional matters were those originally delivered for Purchaser's review hereunder, except that Purchaser shall have a period of ten (10) days from receipt of such updated Title Commitment and/or Survey, as applicable, to provide Seller with Purchaser's written objections to such additional matters. Notwithstanding the foregoing, Purchaser shall have no right to object to any additional matter that arises from the actions or omissions of Purchaser or its agents.

ARTICLE V
INSPECTION AND ENTITLEMENT PERIODS

5.1 Within five (5) days after the Effective Date, Seller shall deliver to Purchaser, to the extent within Seller's possession or control, (i) copies of Seller's Owner Policy of Title Insurance and any and all surveys, maps or plats relating to the Property (collectively, the "**Title and Survey Documents**"); (ii) any and all Phase I Environmental Site Assessments and any other reports regarding environmental matters relating to the Property (collectively, the "**Environmental Reports**"); (iii) any and all engineering and geotechnical studies and any other reports relating to the Property (collectively, the "**Engineering Reports**"); and (iv) copies of all other reports, contracts and other documents described on **Exhibit "D"** attached to this Agreement and by this reference made a part hereof (collectively, the "**Miscellaneous Documents**"). The Title and Survey Documents, the Environmental Reports, the Engineering Report, and the Miscellaneous Documents are hereinafter referred to collectively as the "**Due Diligence Documents**".

5.2 Seller agrees that Purchaser shall have until ninety (90) days following the Effective Date (the "**Inspection Period**") to conduct any and all investigations and tests Purchaser shall deem necessary to determine whether the Property is suitable for Purchaser's intended use thereof. Purchaser shall have the right to conduct and complete all investigations, studies, samplings, and tests on the Property in order to determine and identify the characteristics of the Property and the feasibility of Purchaser's intended use of the Property and to identify and analyze Hazardous Substances (as defined in Section 7.1.12 below) or solid wastes which may be located on, in or affecting any portion of the Property, as well as any and all remedies, removals and other actions necessary to mitigate the existence of such substances. If Purchaser does not purchase the Property, Purchaser shall restore the Property substantially to the condition of the Property existing immediately prior to such investigations, studies, samplings and tests made by Purchaser or on behalf of Purchaser. Purchaser shall be entitled to access to the Property for the purpose of making the investigations and tests and hereby indemnifies and holds Seller harmless from any and all loss, cost or damage alleged against or incurred by Seller, and any and all claims, demands and causes of action made against Seller, as a result of any and all investigations, studies, samplings and tests conducted on the Property by Purchaser or Purchaser's agents. In the event that Purchaser determines, in its sole and absolute discretion, that the Property is not suitable for Purchaser's intended use thereof for any reason or no reason, then Purchaser may terminate this Agreement by providing written notice to Seller on or before the expiration of the Inspection Period, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund the Earnest Money less the Contract Consideration to Purchaser, whereupon this Agreement shall automatically be rendered null and void and of no further force and effect, and all rights, obligations and liabilities of the parties hereto shall thereafter terminate, except for those rights, obligations and liabilities that expressly survive a termination hereof.

If Purchaser finds the Property acceptable in its sole and absolute discretion, and gives Seller written notice on or before the expiration of the Inspection Period of Purchaser's election to proceed with the purchase of the Property pursuant to the terms of this Agreement (the "**Ratification Notice**"), then subject to Section 5.3, the Earnest Money shall become non-refundable to Purchaser (but applicable to the Purchase Price if Closing occurs), except upon a Seller default under this Agreement, or a failure of a Closing Condition (as set forth in Section 6.6 hereof), or as otherwise expressly provided in this Agreement. If Seller does not receive a Ratification Notice on or before the expiration of the Inspection Period, then this Agreement shall be deemed terminated, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, refund the Earnest Money less the Contact

Consideration to Purchaser, and all rights, obligations and liabilities of the parties hereto shall thereafter terminate, except for those rights, obligations and liabilities that expressly survive a termination hereof. In the event Purchaser elects to proceed with the purchase of the Property as provided in this Section, Purchaser shall within five (5) days of the expiration of the Inspection Period deliver **TEN THOUSAND AND 00/l00 DOLLARS ($10,000.00)** (the "**Additional Deposit**") to the Escrow Agent, which payment shall become part of the Earnest Money and shall be non-refundable except upon Purchaser's termination of this Agreement pursuant to Section 5.4, a Seller default under this Agreement, or a failure of a Closing Condition (as set forth in Section 6.6 hereof), or as otherwise expressly provided in this Agreement. Purchaser acknowledges that the Property is adjacent to Watterson Parkway, a public street in the City of Trussville, Alabama (the "**City**"), and agrees that any due diligence, inspection, or development activities undertaken or performed by Purchaser and its agents and representatives on the Property shall not cause material damage to such public street and infrastructure or a material disruption of traffic on any public right of way within the City.

5.3 Seller agrees that Purchaser shall also have until the date that is one hundred eighty (180) days after the expiration of the Inspection Period (the "**Entitlement Period**") in which to procure all entitlements required by Purchaser for its intended development of the Property as a part of a mixed-use development on the Property and the real property adjacent thereto owned and being developed by a third-party (the "**Adjacent Property**"). Purchaser will work in good faith with Seller and the owner of the Adjacent Property to ensure Purchaser's intended development of the Property is symbiotic in scope with the development of the Adjacent Property. Such entitlements may include, without limitation, the subdivision of the Land in accordance with the Survey, zoning, building permits, utility capacity, storm water mitigation and floodplain, site plan and plat approvals (collectively, the "**Entitlements**"). From and after the Effective Date of this Agreement, Seller shall reasonably cooperate with Purchaser in connection with Purchaser's efforts to procure the Entitlements (including, without limitation, Purchaser's application for and pursuit of any final and non-appealable plat approvals and rezoning) at Purchaser's sole expense. Notwithstanding the foregoing and for the avoidance of doubt, Seller shall not have any obligation to provide Entitlements to the Purchaser. Without limiting the foregoing, Seller agrees to execute any application or letter which Purchaser may desire to submit to applicable governmental authorities requesting approval of any preliminary and/or final plat or rezoning and Seller agrees to attend all hearings or meetings required by applicable governmental entities in connection with such approval efforts if reasonably requested by Purchaser. Purchaser and Seller acknowledge and agree that Purchaser shall have the right, at Purchaser's sole cost and expense, to apply for and pursue the subdivision of the Land consistent with the Survey through Closing, and Seller shall reasonably cooperate in connection with such subdivision. Seller shall not be required and Purchaser shall not be authorized to record any such final plat or finalize any rezoning unless and until Closing occurs. Seller shall not be obligated to incur any expense in connection with any application or approval relating to the preliminary/final plat, rezoning or subdivision of the Land. At Closing, Seller shall assign to Purchaser any and all government incentive programs for the Property currently in existence, if any.

5.4 In the event that Purchaser is unable to procure the Entitlements, as determined in Purchaser's sole and absolute discretion, including, but not limited to, Purchaser being unable to procure the Entitlements as the result of Purchaser being required to expend funds for additional testing or remediation, or Purchaser being required to satisfy unusual or unforeseen conditions, as determined in Purchaser's sole and absolute discretion, then Purchaser may terminate this Agreement by providing written notice to Seller on or before the expiration of the Entitlement Period, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund to Purchaser the Additional Deposit, whereupon this Agreement shall automatically be rendered null and void and of no further force and effect, and all rights, obligations and liabilities of the parties hereto shall thereafter terminate, except for those rights, obligations and liabilities that expressly survive a termination hereof. If Purchaser is able to procure the Entitlements, and delivers to Seller a Ratification Notice on or before the expiration of the Entitlement Period, then the Earnest Money shall become non-refundable to Purchaser (but applicable to the Purchase Price if Closing occurs), except upon a Seller default under this Agreement, or a failure of a Closing Condition (as set forth in Section 6.6 hereof), or as otherwise expressly provided in this Agreement. If Seller does not receive a Ratification Notice on or before the expiration of the Entitlement Period, as applicable, then this Agreement shall be deemed terminated, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund to the Earnest Money less the Contract Consideration to Purchaser, and all rights, obligations and liabilities of the parties hereto shall thereafter terminate, except for those rights, obligations and liabilities that expressly survive a termination hereof.

ARTICLE VI
CLOSING; COSTS; PRORATIONS

6.1 The closing of the transaction contemplated by this Agreement (the "**Closing**") shall occur within upon the earlier of (i) thirty (30) days following the expiration of the Entitlement Period or (ii) ten (10) days after Purchaser's notice to Seller of Purchaser's election to close on an earlier date (the "**Closing Date**"). The Closing shall occur through escrow at the office of the Escrow Agent or be held at such other location as may be acceptable to both Seller and Purchaser. Notwithstanding the foregoing, Purchaser shall have the right to extend the Closing Date for one (1) additional period of sixty (60) days by (A) delivering written notice to Seller on or before the expiration of the Entitlement Period, and (B) delivering an additional earnest money deposit of **TWO THOUSAND AND 00/100 Dollars ($2,000.00)** to Escrow Agent on or before the expiration of the Entitlement Period (the "**Closing Extension Deposit**"), which Closing Extension Deposit shall become part of the Earnest Money and shall be non-refundable to Purchaser (but applicable to the Purchase Price if Closing occurs), except upon a Seller default under this Agreement, or a failure of a Closing Condition (as set forth in Section 6.6 hereof), or as otherwise expressly provided in this Agreement. The procedure to be followed by the parties in connection with the Closing shall be as follows:

6.1.1 At the Closing, Seller shall cause to be delivered to the Escrow Agent the following items:

6.1.1.1 To the extent Purchaser has obtained the plat approvals and Seller is required to execute the final plat, Seller will execute and deliver to the City of Trussville and all other necessary governmental authorities so as to permit recordation thereof in the appropriate real property records of Jefferson County, Alabama;

6.1.1.2 A Statutory Warranty Deed (the "**Deed**"), dated effective as of the Closing Date, executed by Seller, which conveys the Realty subject only to the Permitted Exceptions, in the form of **Exhibit "B"** attached to this Agreement and by this reference made a part hereof;

6.1.1.3 A Blanket Conveyance, Bill of Sale and Assignment (the "**Bill of Sale**"), dated effective as of the Closing Date, executed by Seller, which conveys the Property other than the Realty, in the form of **Exhibit "C"** attached to this Agreement and by this reference made a part hereof.

6.1.1.4 An owner's/title affidavit (the "**Owner's Affidavit**"), dated effective as of the Closing Date, executed by Seller, and delivered to the Title Company and Purchaser, in a form reasonably acceptable to the Title Company and Purchaser to delete the standard requirements and exceptions which would otherwise appear in the form of Owner's Policy of Title Insurance (the "**Owner Policy**") relating to unrecorded debts, liens and parties in possession and other similar matters which do not appear of record with respect to the Property;

6.1.1.5 A Certificate of Non-Foreign Status, dated effective as of the Closing Date, executed by Seller, in form which complies with Section 1445 of the Internal Revenue Code of 1986, as amended, and/or all regulations relating thereto (collectively, the "**Internal Revenue Code**");

6.1.1.6 A form 1099-S;

6.1.1.7 A settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement;

6.1.1.8 Evidence reasonably acceptable to the Title Company and Purchaser, authorizing the consummation by Seller of the purchase and sale transaction contemplated hereby and the execution and delivery of the closing documents on behalf of Seller;

6.1.1.9 Possession of the Property, subject only to the Permitted Exceptions set forth in the Deed; and

6.1.1.10 A resolution from the City Council of the City approving the sale and designating the Property as surplus, evidencing that the persons signing this Agreement and other documents to be executed by Seller at Closing has the power and authority of Seller to convey the Property to Purchaser in accordance with this Agreement.

6.1.2 At the Closing, Purchaser shall cause to be delivered to the Escrow Agent for the benefit of Seller, the following funds, documents and/or instruments:

6.1.2.1 Cash or other immediately available funds in the amount of the Purchase Price, less a credit for the Earnest Money payable to the Escrow Agent representing the cash payment due to Seller in accordance with Article III of this Agreement;

6.1.2.2 A form 1099-S;

6.1.2.3 A settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement; and

6.1.2.4 Evidence reasonably acceptable to the Title Company, authorizing the consummation by Purchaser of the purchase and sale transaction contemplated by this Agreement.

6.1.3 At the Closing, Seller and Purchaser shall cause to be delivered to the Escrow Agent such other instruments and documents as may be reasonably necessary and appropriate in order to complete the Closing of the transaction contemplated by this Agreement.

6.2 Upon the completion of the deliveries of funds, documents and/or instruments specified in Section 6.1 above, the Escrow Agent, as escrow agent, shall be authorized to cause the appropriate closing documents to be immediately recorded in the appropriate real property records of Jefferson County, Alabama, and shall deliver to Seller the balance of the proceeds received from Purchaser, after deducting all expenses therefrom which are chargeable to Seller under this Agreement and included on the authorized settlement statement.

6.3 Seller shall pay (i) any and all taxes and other assessments for periods prior to Closing, (ii) Seller's proportionate share of the prorations set forth below in Section 6.4 below, (iv) one-half (1/2) of the escrow fee payable to the Escrow Agent, (v) the cost of obtaining the Owner Policy but not including the cost of any endorsements thereto, and (vi) the cost of recording the Deed and any documents in connection with, and the costs of otherwise satisfying, Seller's Cure Obligations. Purchaser shall pay (i) all transfer or similar taxes payable in connection with the transfer of the Property to Purchaser, (ii) its proportionate share of the prorations set forth in Section 6.4 below, (iii) one-half (1/2) of the escrow fee charged by the Escrow Agent, (iv) the cost of obtaining any endorsements to the Owner Policy which may be required by Purchaser, (v) the costs incurred by Purchaser in connection with Purchaser's due diligence activities relating to the Property, and (vi) the costs of recording any of Purchasers' financing documents. Except as otherwise provided in this Agreement, all other escrow and closing costs shall be allocated to and paid by Seller and Purchaser on the Closing Date, in accordance with the manner in which such costs are customarily borne by such parties in sales of similar property in Jefferson County, Alabama; <u>provided</u>, <u>however</u>, each party shall pay its own attorney' fees.

6.4 Real estate and personal property ad valorem taxes, charges and assessments (special or otherwise) relating to the Land (collectively, "**Taxes**"), shall be prorated at the Closing based upon such amounts due and payable for the calendar year at the time the Closing occurs, or if not known, then based on the actual taxes paid with respect to the Land in preceding tax year, and the actual number of days remaining from Closing to the end of such calendar year. If the Taxes for the year in which the Closing occurs are more or less than the Taxes for the prior year, the proration of Taxes shall, after Closing, be recomputed as of the date of Closing on the basis of the Taxes for the year in which the Closing occurs. Any sums owed by Seller or Purchaser to the other on the basis of such re-computation shall be payable to the other upon demand when accompanied by reasonable evidence of the amount of the Taxes determined for such year. All current year's Taxes which are due and payable and all prior years' unpaid Taxes, if any, shall be paid by Seller as of the Closing Date. For purposes of clarity, the Parties acknowledge and agree that in Jefferson County, Alabama, city taxes are paid in advance and county taxes are paid in arrears. This shall require that Purchaser shall owe Seller the prorated portion of city taxes paid by the Seller for the time subsequent to the Closing Date and the Seller shall pay to Purchaser the prorated portion of county taxes for the time from the previous October 1 to the Closing Date. The obligations of Seller and Purchaser under this Section 6.4 shall survive the Closing.

6.5 Seller and Purchaser warrant to each other that no real estate broker or agent has been used, consulted or retained by such party in connection with this Agreement or the transaction contemplated hereby. Each of Seller and Purchaser agrees to indemnify and hold the other harmless from and against any and all costs or claims or any agent, broker or person claiming to be acting on behalf of the indemnifying party for fees, commissions or other compensation by reason of the transaction contemplated by this Agreement. The obligations of Seller and Purchaser under this Section 6.5 shall survive the Closing or other termination of this Agreement.

6.6 Notwithstanding the foregoing or any other term or provision of this Agreement to the contrary, Seller and Purchaser agree that Purchaser's obligation to close under this Agreement, and Seller's retention of the Earnest Money is conditioned upon satisfaction of the following conditions (collectively, the "**Closing Conditions**"):

(a) The Escrow Agent shall be irrevocably committed (subject to payment of the premium) to issue to Purchaser an ALTA Owner's Policy of Title Insurance with respect to the Realty in accordance with the Title Commitment, insuring Purchaser's fee simple title to the Realty in the amount of the Purchase Price subject only to the Permitted Exceptions.

(b) All representations and warranties of Seller set forth in this Agreement, including, without limitation, Article VII of this Agreement, shall be true and correct in all respects as of the Closing Date;

(c) All deliveries required of Seller under Section 6.1.1 hereof have been duly delivered by Seller to the Title Company.

(d) All of Seller's Cure Obligations shall be satisfied in full as of or prior to Closing;

(e) No Hazardous Materials shall have been introduced upon or under the Property after the earliest date of the Environmental Report(s) delivered by Seller to Purchaser during the Inspection Period;

(f) As of the Closing Date, the Property shall be in substantially the same condition as existed on the Effective Date;

(g) No action, suit or proceeding against or concerning the Property, at law or in equity, shall be discovered to be pending before any federal, state, municipal or other governmental court, department, commission, board, bureau, agency or other instrumentality, foreign or domestic after the expiration of the Inspection Period;

(h) No action for condemnation shall be discovered to be pending against the Property after the Inspection Period and Seller shall not have received notice that any such action is pending or contemplated that was not delivered to Purchaser during the Inspection Period;

(i) Purchaser shall not discover after the Inspection Period that any building, water, sewer or other moratorium is in effect or proposed with respect to the Property after the Inspection Period that would prevent Purchaser from obtaining building permits or certificates of occupancy for Purchaser's intended development and use of the Property; and

(j) Purchaser shall not discover after the Inspection Period that impact fees are imposed or, proposed with respect to the Property after the Inspection Period that would impact Purchaser's intended development and use of the Property; and

(k) The Property shall be subdivided from the Seller's retained property pursuant to the terms hereof.

ARTICLE VII
ADDITIONAL REPRESENTATIONS, WARRANTIES AND COVENANTS

7.1 Seller hereby represents warrants and covenants to Purchaser the following as of the Effective Date and hereby reaffirms and restates the same as of the Closing Date:

7.1.1 Seller is duly organized, validly existing and in good standing under the laws of the State of Alabama, and is entitled to and has all requisite power and authority to own and operate its assets as they are presently owned and operated.

7.1.2 The execution of this Agreement by Seller, the consummation of the transactions herein contemplated, and the execution and delivery of all documents to be executed and delivered by Seller, have or will be duly authorized by all requisite action on the part of Seller, and this Agreement has been and all documents to be delivered by Seller pursuant to this Agreement, will be, duly executed and delivered by Seller and is or will be, as the case may be, binding upon and enforceable against Seller it in accordance with their respective terms.

7.1.3 Neither the execution of this Agreement nor the carrying out of the transactions contemplated herein will result in any violation of or be in conflict with the instruments pursuant to which Seller was organized and/or operates; or to Seller's knowledge, any applicable law, rule or regulation of any public, governmental or quasi-governmental agency or authority, or of any instrument or agreement to which Seller is a party, nor will it result in the creation or imposition of any lien on the Property nor will it result in the termination or the right to terminate any agreement to which Seller is a party or which affects the Property and no consent or approval of any third party is required for the execution of this Agreement by Seller or the carrying out of the transactions contemplated herein by Seller.

7.1.4 Seller owns fee simple title to the Property subject to all matters of record as of the date hereof.

7.1.5 There are no actions, suits or proceedings pending or asserted against Seller or any portion of the Property, at law or in equity or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign and, to the best of Seller's knowledge, none are threatened or contemplated with respect to the Property or any portion thereof.

7.1.6 There are no pending, or to the best of Seller's knowledge, threatened (a) eminent domain proceedings affecting the Property, in whole or in part, (b) proceeding or action to change or re-designate the zoning classification of the Property (or any portion thereof), or (c) action or proceeding to change road patterns or grades which would affect ingress to or egress from the Property.

7.1.7 Seller has not received any notices of any special assessments or increases in the asserted valuation of taxes or other impositions of any nature, and to the best of Seller's knowledge, none are threatened or contemplated with respect to the Property or any portion thereof.

7.1.8 No action or proceeding is now pending by a governmental agency or authority for the assessment or collection of such taxes, charges or assessments against Seller and, to the best of Seller's knowledge, none are threatened or contemplated with respect to the Property or nay portion thereof.

7.1.9 Seller has not entered into any leases, tenancies, licenses, occupancies, or occupancy agreements with respect to the Realty or any portion thereof which remain in effect, whether written or oral, and no person or entity, is in possession or has any right of possession to all or any portion of the Property.

7.1.10 There is no contract or agreement in effect for the leasing or management of the Property for which Purchaser shall be bound.

7.1.11 All bills and claims for labor performed and materials furnished with respect to the Property for all periods prior to the Closing Date have been (or prior to the Closing Date will be) paid in full.

7.1.12 Neither the Property nor Seller are the subject of any pending, nor to the best of Seller's actual knowledge, any threatened, investigation or inquiry by any governmental authority, or are subject to any remedial obligations under any Environmental Laws (hereinafter defined). For purposes of this Agreement, the term "**Hazardous Material or Substance**" shall be defined as any substance, matter, material, waste, solid, liquid, gas, or pollutant, the generation, storage, disposal, handling, recycling, release (or threatened release), treatment, discharge, or emission of which is regulated, prohibited, or limited under (a) the Resources Conservation and Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984, as now or hereafter amended (collectively, "**RCRA**") (42 U.S.C. § 6901 *et seq*.), (b) the Comprehensive Environmental Response, Compensation and Liability Act, as amended by the Superfund Amendments and Reauthorization Act of 1986, as now or hereafter amended (collectively, "**CERCLA**") (42 U.S.C. § 9601 *et seq*.), (c) the Clean Water Act, as now or hereafter amended (collectively, "**CWA**") (33 U.S.C. § 1251 *et seq*.), (d) the Toxic Substances Control Act, as now or hereafter amended (collectively, "**TSCA**") (15 U.S.C. § 2601 *et seq*.); (e) the Clean Air Act, as now or hereafter amended (collectively, "**CAA**") (42 U.S.C. § 7401 *et seq*.), (RCRA, CERCLA, CWA, TSCA, and CAA are collectively referred to herein as the "**Federal Environmental Laws**"), (f) any local or state law, statute, regulation, or ordinance analogous to any of the Federal Environmental Laws, and (g) any other federal, state, or local law (including any common law), statute, regulation, or ordinance regulating, prohibiting, or otherwise restricting the placement, discharge, release, threatened release, generation, treatment, or disposal upon or into any environmental media of any substance, pollutant, or waste which is classified or considered to be hazardous or toxic to human health or the environment. All of the laws, statutes, regulations, and ordinances referred to in subsections (f) and (g) above, together with the Federal Environmental Laws are collectively referred to herein as "**Environmental Laws**". The term "**Hazardous Material or Substance**" shall also include, without limitation, (i) gasoline, diesel fuel, fuel oil, motor oil, waste oil, and any other petroleum hydrocarbons, including any additives or other by-products associated therewith, (ii) asbestos and asbestos-containing materials in any form, (iii) polychlorinated biphenyls, (iv) any substance the presence of which: (x) requires reporting or remediation under any Environmental Law; (y) causes or threatens to cause a nuisance or poses or threatens to pose a hazard to the health or safety of persons; or (z) which, if it emanated or migrated, could constitute a trespass, nuisance, or health or safety hazard to persons on adjacent property.

7.1.13 To Seller's actual knowledge, none of the written information supplied by or on behalf of Seller to Purchaser or its agents pursuant to this Agreement, including, without limitation, the Due Diligence Documents, did contain, or at the respective times such documents are delivered or become effective, will contain any untrue statement of a material adverse fact. To Seller's actual knowledge, no statement, certificate, schedule, list or other information furnished by or on behalf of Seller pursuant to this Agreement contains any false or misleading statements.

7.1.14 Seller and all persons or entities having beneficial interests in the Property are not "foreign persons," as such term is defined in Internal Revenue Code Sections 1445(f)(3) and 7701(a)(30), and the purchase of the Property by Purchaser as contemplated herein will not be subject to the withholding requirements of Section 1445(a) of the Internal Revenue Code.

7.1.15 Other than this Agreement, Seller has not entered into any agreements that are in effect, and to Seller's knowledge, there are no agreements that grant a commitment, option, right of first refusal or any other rights, whether oral or written, with respect to the purchase, assignment or transfer of all or any portion of the Property.

7.1.16 Seller has made no commitments to or agreements with any governmental authority or any other person which are binding upon a buyer of the Property.

7.1.17 Seller is not insolvent or bankrupt and Seller has not commenced (within the meaning of any federal or state bankruptcy law) a voluntary case, consented to the entry of an order for relief against it in an involuntary case, or consented to the appointment of a custodian of it or for all or any substantial part of its property, nor has a court of competent jurisdiction entered an order or decree under any federal or state bankruptcy law that is for relief against Seller in an involuntary case or appointed a custodian of Seller for all or any substantial part of its property.

7.2 Seller shall give prompt written notice to Purchaser immediately upon Seller's receipt of any notice acquiring knowledge of any fact or circumstance that may cause any of the above-referenced representations and warranties to be false or misleading in any manner or could reasonably be expected to result in any adverse impact on the Property.

7.3 Seller hereby covenants and agrees that from and after the date hereof until the Closing, Seller shall not, without the prior written consent of Purchaser, change or alter the physical condition of the Property, remove any Improvements, grant or otherwise create or consent to the creation of any easement, restriction, lien, assessment or encumbrance affecting the Property, or enter into or modify any lease, contract or other agreement respecting the Property. Seller shall not initiate, consent to, approve or otherwise take or permit any action with respect to any zoning or re-zoning, access, utility availability, permits, governmental approvals or entitlements with respect to the Property except with the prior written consent of Purchaser. Without the prior written consent of Purchaser, which may be granted or denied in Purchaser's sole and absolute discretion, Seller shall not (i) enter into any oral or written service, maintenance, employment or other contracts or agreements affecting the Property which would survive the Closing or otherwise affect the use, operation or enjoyment of the Property after the Closing; or (ii) extend the terms of any existing service contracts to a date beyond the Closing.

7.4 Purchaser hereby represents warrants and covenants to Seller the following as of the Effective Date and hereby reaffirms and restates the same as of the Closing Date:

7.4.1 Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of the state of its formation.

7.4.2 The execution of this Agreement by Purchaser, the consummation of the transactions herein contemplated, and the execution and delivery of all documents to be executed and delivered by Purchaser, have or will be duly authorized by all requisite action on the part of Purchaser, and this Agreement has been and all documents to be delivered by Purchaser pursuant to this Agreement, will be, duly executed and delivered by Purchaser and is or will be, as the case may be, binding upon and enforceable against Purchaser it in accordance with their respective terms.

7.4.3 Neither the execution of this Agreement nor the carrying out of the transactions contemplated herein will result in any violation of or be in conflict with the instruments pursuant to which Purchaser was organized and/or operates; or to Purchaser's knowledge, any applicable law, rule or regulation of any public, governmental or quasi-governmental agency or authority, or of any instrument or agreement to which Purchaser is a party, and no consent or approval of any third party is required for the execution of this Agreement by Purchaser or the carrying out of the transactions contemplated herein by Purchaser.

7.5 Notwithstanding any term or provision of this Agreement or any other matter to the contrary, the representations, warranties, and covenants set forth in this Article VII shall survive the Closing for a period of six (6) months.

ARTICLE VIII
TERMINATION, DEFAULT AND REMEDIES

8.1 In the event that Seller breaches any of the representations, warranties, covenants and/or agreements which are to be performed by Seller under this Agreement, Purchaser may, as its sole and exclusive remedy for such breach, either (i) terminate this Agreement by giving written notice of termination to Seller, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund to Purchaser the Earnest Money or (ii) enforce specific performance of Seller's covenants and/or agreements under this Agreement, unless Purchaser is deprived of the remedy of specific performance, including but not limited to the event of a Wrongful Sale (as hereinafter defined), Purchaser shall have the right to pursue Purchaser's other rights and remedies at law or in equity. "**Wrongful Sale**" shall mean Seller's wrongful sale of the Real Property or encumbrance of the Real Property in contravention of its obligations under this Agreement.

8.2 In the event that Purchaser fails to close the transaction contemplated hereby for any reason other than as permitted by the terms of this Agreement, Seller shall be entitled to retain or receive the Earnest Money previously paid to the Escrow Agent as liquidated damages as Seller's sole and exclusive remedy for such failure, Seller hereby specifically and expressly waiving any and all rights which it may have to damages or specific performance as a result of Purchaser's default under this Agreement.

ARTICLE IX
NOTICES

9.1 Any notices or other communications between the parties hereto (collectively, "**notices**") shall be in writing and shall be deemed effective upon receipt and to have been properly given if delivered by hand or sent by United States registered or certified mail, postage prepaid, or sent by recognized overnight delivery service, addressed to the party for whom intended as set forth below. Notwithstanding the above, notice by fax or email transmission shall be effective upon receipt if transmitted prior to 5:00 PM CST, provided a hard copy is also sent either by registered, certified mail, or recognized overnight delivery service for next day delivery. All notices shall be addressed as follows:

If to Seller:	With a copy to:
City of Trussville 113 N Chalkville Road Trussville, AL 35173 Attention: Ben Short	Massey, Stotser, & Nichols, P.C. 1780 Gadsden Hwy Birmingham, AL 35235 Attention: Chesley Payne Phone: 205 838-9008 Email: cpayne@msnattorneys.com
If to Purchaser:	**With a copy to:**
Actus Development, LLC 4553 Pine Tree Circle, Suite 206 Vestavia Hills, AL 35243 Attention: Andrew Murray Email: andrew@actuscapital.com	Maynard Nexsen PC 1131 4th Avenue South, Suite 320 Nashville, TN 37210 Attention: Baker Findley Phone: 629.258.2274 Email: bfindley@maynardnexsen.com

ARTICLE X
ENTIRE AGREEMENT

10.1 This Agreement and the exhibits attached to this Agreement contain the entire agreement between the parties, and no promise, representation, warranty, or covenant not included in this Agreement has been or is relied upon by either party. Each party has relied upon its own examination of the full Agreement and the provisions thereof, and the counsel of its own advisors, and the warranties, representations, covenants, and agreements expressly contained in this Agreement. No modification or amendment of this Agreement shall be of any force or effect unless made in writing and executed by both Seller and Purchaser. This Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the State of Alabama. Venue for any legal action arising out of this Agreement shall be Jefferson County, Alabama. Further, the prevailing party in any litigation between the parties shall be entitled to recover, as part of its judgment, reasonable attorneys' fees and costs of suit.

ARTICLE XI
ASSIGNMENT

11.1 Subject to written notice and approval by the Seller, this Agreement, and the rights and obligations of Purchaser under this Agreement, may be assigned by Purchaser to any entity that accepts such assignment and assumes the obligations of Purchaser under this Agreement at any time prior to Closing. In the event of any such assignment, Seller agrees to close the transaction contemplated hereunder with any such successor or assignee of Purchaser. This Agreement may not be assigned by Seller.

ARTICLE XII
MISCELLANEOUS

12.1 The article headings in this Agreement are inserted for convenience of reference and in no way define, describe or limit the scope of intent of this Agreement or any of the provisions hereof, and shall not be considered in construing any part of this Agreement.

12.2 This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts together shall constitute one and the same instrument. Facsimile or PDF (by email transmission) signatures shall be deemed to be original signatures.

12.3 All exhibits described in this Agreement are by this reference fully incorporated into this Agreement and made a part of this Agreement for all purposes.

12.4 This Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and assigns whenever the context so requires or admits.

12.5 The Escrow Agent hereby agrees to (a) timely file a return with the Internal Revenue Service on Form 1099-B or such other form as instructed by the Internal Revenue Service showing the gross proceeds of this transaction, the recipient thereof and such other information as the Internal Revenue Service may by form or regulation require from time to time, and (b) furnish both Seller and Purchaser with a written statement showing the name and address of the Title Company and the information shown on such return with respect to the transaction. This return shall be filed to ensure that the parties to this transaction will be in compliance with Section 6045(e) of the Internal Revenue Code, as amended from time to time and as further set forth in any regulations promulgated thereunder.

12.6 If any one or more of the provisions of this Agreement, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, then such provision shall be deemed modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such provision shall not be affected thereby.

12.7 Seller and Purchaser each hereby waive all rights to a trial by jury and any claim, action, proceeding or counterclaim arising out of or in any way connected with this Agreement.

12.8 In the event that either party commences suit to recover damages arising from a breach of this Agreement or otherwise to seek enforcement hereof, the prevailing party shall be entitled to an award of reasonable attorney's fees, together with court costs and litigation expenses reasonably incurred and actually paid.

12.9 The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof, and shall not constitute a part of this Agreement.

12.10 Time is of the essence of this Agreement. Whenever the time for performance or doing of act, a deadline or date hereunder falls on a Saturday, Sunday or a legal holiday, such time, deadline or date shall be automatically extended to the next successive business day.

12.11 During the term of this Agreement, Seller shall not offer the Property or any portion thereof for sale (directly or indirectly) to any person, entity or party other than Purchaser, nor will Seller enter into any letters of intent, "back-up" contracts or other negotiations with any other person, entity or party for the disposition of the Property or any portion thereof (directly or indirectly) during the term of this Agreement.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal as of the Effective Date.

SELLER:

CITY OF TRUSSVILLE
an Alabama municipal corporation

By:______________________________________
Name: Ben Short
Title: Mayor

PURCHASER:

ACTUS DEVELOPMENT, LLC
an Alabama limited liability company

By:______________________________________
Name: Andrew Murray
Title: Manager

ESCROW CONSENT AND ACKNOWLEDGEMENT

Receipt of the Earnest Money is hereby acknowledged this ____ day of _______________, 2026. The undersigned agrees to hold and deliver the Earnest Money in accordance with the terms of this Agreement. The undersigned further agrees to act as the Escrow Agent for the transaction described in the above Agreement as provided herein.

Escrow Agent:

FIDELITY NATIONAL TITLE INSURANCE COMPANY

By: ____
Name: ___________________________________
Title: ___________________________________

Exhibit "A"

Depiction of the Land

(see attached)

The Land is the portion of Parcel No. 1200261008020016 identified with red hash marks above.

<u>Exhibit "B"</u>

<u>Deed</u>

<u>[SUBJECT TO VERIFICATION BY ESCROW AGENT FOR COMPLIANCE WITH APPLICABLE STATE LAW]</u>

This Instrument Prepared By and
When Recorded Return To:
Baker Findley
Maynard Nexsen PC
1131 4th Ave. South, Suite 320
Nashville, TN 37210

STATE OF ALABAMA)
JEFFERSON COUNTY)

<u>Send tax notices to</u>:
[Buyer]
____
____
Attn: ________________

<u>STATUTORY WARRANTY DEED</u>

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid to **CITY OF TRUSSVILLE**, an Alabama municipal corporation, ("<u>Grantor</u>"), by **[____________]**, a[n] ________________ ("<u>Grantee</u>"), the receipt of which is acknowledged, Grantor does hereby GRANT, BARGAIN, SELL AND CONVEY unto Grantee, its successors and assigns, that certain real property situated in Jefferson County, Alabama, which is described on <u>Exhibit A</u> attached hereto and made a part hereof (the "<u>Property</u>").

It is expressly understood and agreed that this Statutory Warranty Deed is made subject to the matters described on <u>Exhibit B</u> attached hereto and made a part hereof (the "<u>Exceptions</u>").

TO HAVE AND TO HOLD the Property unto Grantee, its successors and assigns, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining and unto its successors and assigns forever.

Subject to the Exceptions, Grantor hereby covenants and agrees with Grantee, and its successors and assigns, that Grantor, and its successors and assigns, will warrant and defend the Property against the lawful claims (unless otherwise noted above) of all persons claiming by, through, or under Grantor, but not further or otherwise.

Pursuant to the provisions of Ala. Code § 40-22-1 (1975), the following information is offered in lieu of submitting Form RT-1:

Grantor's Name and Mailing Address:	Grantee's Name and Mailing Address:
___________________________________	___________________________________
___________________________________	___________________________________
___________________________________	___________________________________
___________________________________	___________________________________

Property Address:	___________________________________
Date of Sale:	___________________________________
Total Purchase Price:	___________________________________
The Purchase Price can be verified in:	☐ Closing Statement ☐ Sales Contract ☐ Appraisal ☐ Bill of Sale ☐ Property Tax Bill or Assessment ☐ ___________________________________

[Signatures on next page]

IN WITNESS WHEREOF, Grantor has executed this Statutory Warranty Deed, to be effective as of ___________________, 20__.

GRANTOR:

CITY OF TRUSSVILLE,
an Alabama municipal corporation

By:____
Name:____
Title:____

Attest:

____
City Clerk

STATE OF ____________)
COUNTY OF ____________)

I, the undersigned authority, a Notary Public in and for said county in said State, hereby certify that _________________ , whose name as _________ of CITY OF TRUSSVILLE, an Alabama municipal corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such representative and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and official seal, this ______ day of __________, _______.

____
Notary Public

____
Name of Notary, Typed, Printed or Stamped
Commission No.: _______________________

Commission Expires: ___________________

<u>EXHIBIT A</u>

(Legal Description)

[INSERT LEGAL DESCRIPTION]

EXHIBIT B

(Permitted Exceptions)

[INSERT EXCEPTIONS FROM FINAL APPROVED/MARKED TITLE COMMITMENT]

Exhibit "C"

Bill of Sale

BLANKET CONVEYANCE, BILL OF SALE AND ASSIGNMENT

KNOW ALL PERSONS BY THESE PRESENTS:

THAT CITY OF TRUSSVILLE, an Alabama municipal corporation ("**Seller**"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration to Seller in hand paid by __________________, a ___________________**,** ("**Purchaser**"), the receipt of which is hereby acknowledged, has BARGAINED, SOLD, DELIVERED and ASSIGNED, and by these presents does BARGAIN, SELL, DELIVER and ASSIGN, unto Purchaser (a) all equipment, furniture, fixtures, and other personal property of whatever kind or character owned by Seller and attached to or installed or located on, in or under on that certain real property situated in the City of Trussville, Jefferson County, Alabama, and more particularly described on **Exhibit "A"**, attached hereto and made a part hereof for all purposes (the "**Land**"), and any and all improvements (the "**Improvements**") (collectively, the "**Personalty**"); (b) all of Seller's rights, titles and interests in and to all agreements, leases and other agreements which relate to or affect the Land, the Improvements, the Personalty or the operation thereof, including any and all leases and all deposits actually paid to or received by Seller in connection therewith, if any (collectively, the "**Contracts**"); and (c) all of Seller's rights, titles, and interests in and to (i) all assignable applications, bonds, permits, licenses, approvals, utility rights, entitlements, development rights and similar rights related to the Land or Improvements, or any portion thereof, whether granted by governmental authorities or private persons; (ii) all site plans, surveys, soil and substrata studies, architectural drawings, plans and specifications, engineering plans and studies, floor plans, landscape plans and other plans or studies of any kind that relate to the Land, the Improvements, or any portion thereof, if any (collectively, the "**Intangibles**"). The Personalty, the Contracts and the Intangibles are hereafter collectively referred to as the "**Assigned Property**."

Seller has executed this Bill of Sale and BARGAINED, SOLD, DELIVERED and ASSIGNED the Assigned Property and Purchaser has accepted this Bill of Sale and purchased the Assigned Property.

Seller does hereby bind itself, its successors and assigns, to forever warrant and defend title to the Assigned Property unto Purchaser, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Seller, but not otherwise.

[Signatures on Next Page]

EXECUTED by Seller effective as of the _____ day of ______________, 20___.

<u>SELLER</u>:

CITY OF TRUSSVILLE,
an Alabama municipal corporation

By:____
Name:____
Title:____

Attest:

____
City Clerk

Exhibit "A"
to
Bill of Sale

Legal Description of the Land

Exhibit “D”

Due Diligence Documents

Ordinance No. _2026 - ___ - ADM_

An Ordinance Declaring Certain Real Property Owned by the City of Trussville as Surplus and Approving Its Sale to B4 Development, LLC.

WHEREAS, the City of Trussville, Alabama ("City") is presently the owner of certain real property consisting of approximately 48.98 acres in the Paine Industrial Park (the "Property");

WHEREAS, Section 11-47-20 of the Code of Alabama (1975) permits real property that is not presently needed for a public or municipal purpose to be declared surplus and to be disposed of through conveyance; and

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TRUSSVILLE, ALABAMA, as follows:

Section 1. It is hereby declared surplus and established that the Property, as more particularly depicted in **Exhibit A,** attached hereto, is no longer needed for a public or municipal purpose.

Section 2. The City shall convey the Property to B4 Development, LLC, an Alabama limited liability company (the "Purchaser"), for certain consideration which is fair and reasonable under the circumstances.

Section 3. Pursuant to the authority granted by Section 11-47-20 of the Code of Alabama (1975), the Mayor of the City of Trussville, Alabama is hereby authorized and directed to execute a special warranty deed and a conveyance contract, if applicable, in the name of the City to implement the sale and effectuate the intent of the parties.

Section 4. This ordinance shall become effective immediately upon its adoption, approval, and publication as required by law.

ADOPTED AND APPROVED THIS THE 25TH OF AUGUST 2026

____
Jaime Melton Anderson, President

____
Ben Short, Mayor
City of Trussville

Attest:______________________________
Dan Weinrib, City Clerk

CERTIFICATION OF CITY CLERK

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Dan Weinrib, City Clerk of the City of Trussville, Alabama, do hereby certify that the above and foregoing is a true and correct copy of an Ordinance duly adopted by the City Council of the City of Trussville, Alabama, on the 25th day of August 2026.

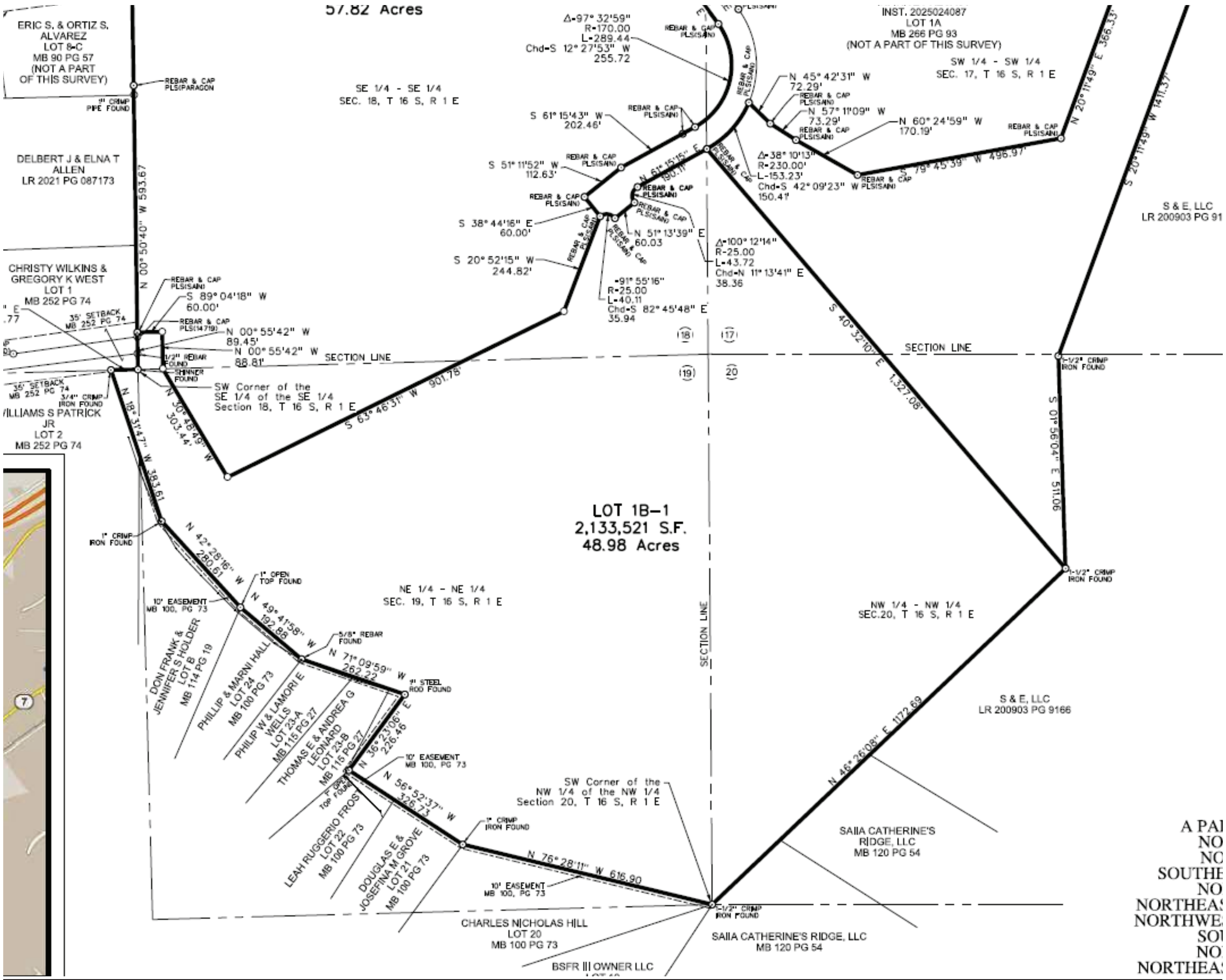
The above and foregoing ordinance was published on the 26th day of August 2026 by posting copies thereof in three public places within the City of Trussville, one of which was at Trussville City Hall.

Witness my hand and seal of office this 26th day of August 2026

____
Dan Weinrib MMC, City Clerk

EXHIBIT A

Draft Replat of the Property



PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into on the _____ day of __________, 2026 by and between the City of Trussville, Alabama ("City"), by and through the Industrial Development Authority of the City of Trussville, Alabama (the "IDA")(the City with the IDA shall collectively be known as the "Seller"), and B4 Development, LLC, an Alabama limited liability company, its successor and assigns (the "Purchaser")(Purchaser and Seller are hereinafter collectively, "Parties" or individually "Party"). The "Effective Date" of this Agreement shall be the date on which this Agreement has been fully executed by both Seller and Purchaser.

Recitals

A. Seller is the owner of certain real property located in the Trussville Industrial Park located in the City of Trussville, Jefferson County, Alabama, including the land and all buildings, fixtures, improvements, amenities, rights, privileges, hereditaments, and easements appertaining thereto, and all licenses, authorizations and permits issued or approved by any governmental authority relating to the operation or ownership of the collective premises (collectively, the "Property"), which Property is more particularly depicted on Exhibit A, attached hereto. The Property is approximately 48.98 acres total, such acreage subject to a recorded survey replat of the Property ("Replat").

B. Purchaser desires to purchase the Property from Seller, and Seller agrees to grant, bargain, sell and convey the Property to Purchaser, pursuant to the terms and conditions of this Agreement.

Agreement

1. Agreement to Sell. For the consideration set forth below, Seller hereby agrees to grant, bargain, sell, assign and convey to Purchaser and the Purchaser agrees to purchase from the Seller, the Property in accordance with the terms and conditions of this Agreement.

2. Purchase Price. (a) The purchase price for the Property shall be Seven Hundred Sixty-Four Thousand and 00/100 Dollars ($764,000.00) (the "Purchase Price"). The parties agree the Purchase Price shall not be adjusted based on the final acreage of the Property as provided in the Replat, which cost of Replat shall be borne by the Purchaser. In lieu of payment of the Purchase Price in cash, Purchaser and Seller have agreed that Purchaser shall instead provide services to neighboring property owned by Seller, as further provided herein (the "Services").

(b) The Services. The Services obligates Purchaser, at Purchaser's sole cost and expense, to demolish the existing structures located in and around the former Gold Kist Plant located at 7200 Will Pond Road, Trussville, AL 35173. Purchaser shall fully perform the Services consistent with the requirements outlined in Exhibit B, attached hereto and incorporated herein.

Exclusions: The following items are specifically excluded from Purchasers scope of work: Capping Utilities, Asbestos survey/Removal , Geotechnical Testing / Evaluations, Sanitary & Water System, Pumping of any kind , Utility relocations , Grass and seeding , Building / Grading Permit Fees, Any and All Work Not Specifically Indicated in Exhibit B attached hereto.

The Services described herein shall be substantially completed, in Seller's reasonable determination, within twelve (12) months after title is transferred from Seller to Purchaser (the "Services Completion Date"). In the event the Services are not substantially completed by the Services Completion Date, Purchaser agrees that Purchaser shall incur a Five Thousand and 00/100 Dollar ($5,000.00) per day fee payable to Seller for every calendar day that the Services are not substantially completed, in Seller's reasonable discretion, after the Services Completion Date.

Purchaser agrees to the following with respect to the Services: (i) a geotechnical consultant shall provide oversight; (ii) an inspector designated by Seller shall regularly inspect the property affected by the Services; (iii) permit third party testing of soils; (iv) Purchaser shall obtain the appropriate permit for the Services; (v) permit ADEM inspection and controls by a Qualified Credentialed Inspector which is familiar with erosion and sediment controls and which is certified to conduct inspections regarding the Services, all at the expense of the Seller..

3. Intentionally Omitted

4. No Offer. Purchaser and Seller acknowledge and agree that this Agreement shall not become effective as a binding obligation until Purchaser and Seller have: (a) executed this Agreement, (b) received proper approval from the City and the IDA for the sale of the Property, and (c) delivered this contract with original signatures to Massey Stotser & Nichols, PC ("Closing Agent").

5. Conditions Precedent to Closing.

(a) The obligations of Purchaser and Seller under this Agreement are subject to all covenants, agreements, actions, proceedings, instruments and documents required pursuant to this Agreement having been performed, complied with or delivered (as the case may be) in accordance with this Agreement. In addition, it shall be a condition to each of Purchaser's and Seller's obligations to close that, as of the Closing Date, no claim, action, suit, order, formal or informal arbitration or mediation, inquiry, proceeding or investigation of any governmental body shall have been instituted or threatened to restrain or prohibit any of the transactions contemplated by this Agreement. In the event any of the conditions precedent contained herein are not satisfied, Purchaser shall have the right to terminate this Agreement. If this Agreement is terminated pursuant to this Section, neither Party shall have any further rights or obligations hereunder.

(b) Purchaser agrees to be bound by the covenants and restrictions of record and recorded in the Office of the Judge of Probate, Jefferson County, Alabama. The Purchaser's agreement to be bound and requirement to comply with those terms shall survive the Closing. A breach of those terms shall be considered a material breach of this Agreement.

6. Closing.

(a) The closing of the sale and purchase of the Property (the "Closing") shall occur within thirty (30) calendar days following the expiration of the Inspection Period, unless extended in writing by the mutual agreement of the Parties ("Closing Date"). Time is of the essence with respect to the Closing Date. Notwithstanding the foregoing, Purchaser shall have the right to close at any time earlier than contemplated herein, by providing written notice to the Seller. Prior to Closing, Seller shall furnish the Closing Agent and/or the title company ("Title Company")

Seller's tax identification number, and any other information requested by the Closing Agent and/or the Title Company in order to comply with any reporting requirements of any federal, state, or local rule, regulation, statute or otherwise.

(b) At Closing, Purchaser shall:

(i) if applicable, deliver a duly executed broker lien affidavit and indemnity agreement to satisfy any state law requirements, and;

(ii) execute and/or deliver any other documents reasonably necessary or otherwise required by the Closing Agent, Title Insurance Company, and/or Seller to consummate the transaction contemplated by this Agreement. (This provision shall survive closing);

(c) At Closing, Seller shall:

(i) execute and deliver to the Title Company, a Special Warranty Deed the ("Deed") conveying fee simple title of the Property as contemplated herein; provided, however, the Deed shall include a reversionary clause permitting the Seller to re-acquire the Property in the event Purchaser fails to develop the Property as further provided herein and in the Deed,

(ii) execute and deliver an original title affidavit(s) in a form reasonably acceptable to Purchaser and the Title Company;

(iii) deliver exclusive possession of the Property to Purchaser;

(iv) deliver a certificate of non-foreign status to ensure Seller's compliance with Foreign Investment in Real Property Tax Act ("FIRPTA") (Section 1445 of the Internal Revenue Code of 1986, as amended);

(v) deliver to Title Company, affidavits and indemnities in the form required by the Closing Agent and Title Company with respect to (i) mechanic's liens, certifying that as of the Closing Date there are no known unpaid bills rendered or to be rendered for services performed or materials furnished to the Property, (ii) parties in possession, certifying that on the Closing Date, there are no parties other than Seller in possession of the Property, (iii) "gap" coverage insuring Purchaser over any matters recorded after the effective date of the Title Commitment and prior to recordation of the Deed, and (iv) any other issues required by the Title Company;

(vi) deliver originals, or copies certified by Seller as being complete, of all applicable bills, invoices, utility meter readings, and other items that shall be apportioned as of the Closing Date;

(vii) deliver all keys and access codes, if any, to any portion of the Property;

(viii) execute and/or deliver any other documents reasonably necessary or otherwise required by the Closing Agent and Title Insurance Company to consummate the transaction contemplated by this Agreement; and

(ix) deliver a duly executed broker lien affidavit and indemnity agreement to satisfy the requirements of Alabama law, if applicable.

7. Due Diligence

(a) Inspection Period.

(i) On the Effective Date, Purchaser, its employees, agents, contractors or designees, at Purchaser's sole expense, shall have thirty (30) calendar days (the "Inspection Period") to examine and test the Property, and shall further have the right of ingress and egress over and through the Property for the purpose of inspecting, appraising, soil, geotechnical, and environmental testing, testing for drainage, surveying, performing a geotechnical survey, and any other activities reasonably necessary to assess the Property, including the review of the Title Commitment, as hereafter defined, to determine whether the Property is suitable for Purchaser's intended use (collectively, the "Inspections").

(ii) The Closing is subject to Purchaser being satisfied in Purchaser's absolute and sole discretion with the condition of the Property and all documentation concerning the Property, including, but not limited to, the following: (i) zoning conditions, (ii) building conditions and restrictions, (iii) survey, (iv) title work, (v) geotechnical survey, and (vi) environmental, geotechnical, soil and other site conditions.

(iii) If Purchaser for any reason exercises its right to terminate this Agreement prior to the expiration of the Inspection Period, Purchaser shall execute a release of claim against the Closing Agent and Seller.

(iv) If Purchaser does not purchase the Property, Purchaser shall cause the Property to be promptly returned to its condition prior to such Inspections and shall protect, defend, indemnify, and hold harmless Seller from and against any and all expenses, claims, fines, assessments, penalties, damages, or losses arising from or in connection with any activities of Purchaser, its officers, agents, employees, or contractors on the Property in connection with Purchaser's Inspections, including without limitation, any of the foregoing related to injury or death of any person and damage or loss of use of property, and any reasonable attorney's fees or court costs occasioned by such claims.

(b) Zoning and Permits.

(i) Seller acknowledges that during the Inspection Period, Purchaser shall have the right to obtain all authorizations, permits, approvals, and entitlements necessary for Purchaser's intended use of the Property (collectively, the "Approvals"). Seller shall cooperate with Purchaser in Purchaser's efforts to obtain any and all Approvals not currently in place.

(ii) If Purchaser elects to terminate this Agreement as provided herein or defaults under this Agreement, Purchaser shall, to the extent such items are assignable and to the extent Seller elects to accept such assignment which shall be in the absolute and sole discretion of the Seller, assign to Seller, without representation or warranty of any type or nature, express or implied, as to the accuracy, completeness or reliability of such items, other than that Purchaser has not previously assigned such items, all of its right, title and interest in and to all Approvals pertaining to the Property. At Seller's option, these assignments shall be delivered to Seller upon the execution of this Agreement or upon the presentation of the application to Seller for its review to be held by Seller in the event Purchaser terminates the Agreement as provided herein or defaults under its covenants and obligations in this Agreement. If Seller does not elect to accept the assignment of such Approvals within thirty (30) calendar days after termination of this Agreement, Seller shall have the right to withdraw, cancel or otherwise terminate any such Approvals.

(c) Survey. If Purchaser so requests during the Inspection Period (as hereinafter defined), Seller shall provide any existing surveys in the possession of the City or the IDA, if available (the "Survey"). In connection with replatting the Property and the Industrial Park in accordance with Seller's standard procedures, the Seller shall provide a replat survey of the Property to Purchaser, at Purchaser's sole expense. The exact legal description to be used in the Deed in favor of Purchaser shall be the legal description identified in the replat survey of the Property. Purchase may acquire, at its sole cost, any other survey of the Property.

(d) Environmental Site Assessments. During the Inspection Period, Purchaser, at Purchaser's expense, shall have the right to obtain any environmental site assessments to be performed by an environmental consultant selected by Purchaser as Purchaser deems necessary in its sole discretion.

(e) Title Commitment.

(i) Within ten (10) calendar days after the Effective Date, Seller will deliver to Purchaser a commitment for an ALTA Owner's Policy of Title Insurance, covering the Property, together with a legible copy of each Schedule B Exception cited therein (collectively, the "Title Commitment"). Purchaser will have until the end of the Inspection Period to object to any and all exceptions and matters shown therein ("Title Defects.") Any exceptions and matters not so objected to will be deemed accepted and approved by the Purchaser (the "Permitted Encumbrances"). In the event Purchaser objects, Seller will then have fourteen (14) calendar days following written notice of Purchaser's objections to remove any Title Defects or obtain affirmative coverage to Purchaser's satisfaction. If Seller fails to remove the Title Defects requested by Purchaser by the Closing Date, Purchaser may, as its exclusive and sole remedy, elect to terminate the transaction by providing Seller written notice within ten (10) calendar days following expiration of the Seller's opportunity to remove Title Defects.

(ii) At Closing Seller will deliver to Purchaser an ALTA Form Owner's Policy, with any endorsements which may be required by the Purchaser (if any,) of Title Insurance issued by the Title Company in the amount of the Purchase Price insuring title in the Purchaser or Purchaser's nominee, subject only to Permitted Encumbrances (the "Title Policy.") The cost of the ALTA Owner's Title Policy and all related costs shall be paid by the Purchaser. All special endorsements requested by Purchaser and Purchaser's agents shall be at the cost of the Purchaser.

(f) Seller's Existing Due Diligence. Notwithstanding anything to the contrary in this Agreement, within fourteen (14) calendar days after the Effective Date, Seller shall make available to Purchaser all of the following, to the extent Seller has any of these items in Seller's possession: (aa) the most recent title insurance policy covering the Property; (bb) the most recent ALTA survey(s) or any other surveys or plats relating to the Property; (cc) the most recent environmental reports and any environmental studies relating to the Property; (dd) the most recent soil condition report of the Property; (ee) the most recent geotechnical survey or report of the Property; (ff) copies of any building, structural or other inspections or inspection reports that have been received or performed, and any other information related to the site conditions of the Property; (gg) any previous appraisal reports; (hh) current zoning information relating to the Property; (ii) a copy of the local governing authority's sign ordinance; (jj) copies of all leases or other agreements affecting or encumbering the Property; (kk) copies of all existing service contracts relating to or concerning the Property; (ll) tax bills for the last three (3) years relating to the Property; (mm) copies of any agreements that benefit, burden, or otherwise affects the Property; and (nn) a copy of any restrictions, covenants, easements, documents or instruments affecting or encumbering the Property. Seller makes no representations or warranties as to the accuracy or completeness of the documents or the information contained therein to the Purchaser. The Purchaser expressly and knowingly acknowledges the Purchaser assumes all risks related to the Purchaser's reliance on the above stated items.

(g) Cooperation by Seller. Prior to the Closing Date, Seller shall cooperate in whatever manner is reasonably required by Purchaser or any independent inspector, surveyor, governmental authority or authorized agent of Purchaser, in order to obtain any reports required by Purchaser to assess the Property. All costs associated with obtaining these reports shall be paid by the Purchaser.

(h) Notice of Termination. Notwithstanding Purchaser's other termination rights as defined in this Agreement, if Purchaser determines, in Purchaser's absolute and sole discretion, that the Property is not suitable for Purchaser's intended use or for any reason whatsoever, Purchaser may, upon written notice to Seller given on or before 5:00 p.m. Central Standard Time on or before the last day of the Inspection Period, terminate this Agreement by written notice delivered to Seller as provided herein, whereupon (i) this Agreement shall thereupon terminate and be null, void, and of no further force and effect, and (ii) neither Purchaser nor Seller shall have any further rights, duties, or obligations hereunder, except as expressly provided herein. In the event Purchaser does not terminate this Agreement in writing on or before the expiration of the Inspection Period as set forth herein, then Purchaser shall be deemed to have satisfied itself as to its inspection of the Property.

8. Transfer of Title.

(a) Purchaser's obligations under this Agreement are contingent upon Purchaser receiving from Seller clear, good, marketable, and indefeasible fee simple title to the Property (together with all improvements located on the Property), subject to any and all standard exceptions of title and those exceptions listed on the owner's title policy, that is insurable at regular rates by an Alabama licensed title insurance company.

(b) The Property is to be conveyed by a Deed acceptable to Purchaser, running to Purchaser or its nominee. The Deed shall be prepared by the Closing Agent. The Deed shall furthermore provide that the Seller does for itself and for its successors and assigns covenant with the Purchaser, its successors and assigns, (aa) that Seller is lawfully seized in fee simple of the Property; (bb) that the Property is free from all leasehold interests, security interests, liens and unrecorded encumbrances created by the Seller; (cc) that the Seller has a good right to sell and convey the same; and (dd) that Seller will (and its successors and assigns shall) warrant and defend the same to the Purchaser, its successors and assigns forever, against the lawful claims arising by, through, and/or under the Seller subject to the aforementioned title exceptions.

(c) The Deed shall include Purchaser obligations with respect to development of the Property. The Deed shall also include a right of reversion in favor of the Seller in the event Purchaser fails to comply with Purchaser's development obligations as further provided herein and in the Deed.

9. Costs and Expenses. The Parties hereby agree that the Parties shall equally share the cost of the attorney's settlement fee and all other costs and fees associated with this transaction except those specifically addressed elsewhere. The Purchaser shall pay all fees associated with its loan and any loan title policy. The Purchaser shall pay all fees and expenses associated with a survey of the Property.

10. Seller's Representations and Warranties. To induce Purchaser to enter into this Agreement, Seller makes the following representations and warranties, all of which are true as of the date hereof (unless otherwise specified) and shall also be true as of the Closing Date and for a period of one (1) year thereafter:

(a) Seller has the right, legal power, and authority to enter into this Agreement, to perform all of its obligations hereunder, and to convey the Property in accordance with the terms and conditions of this Agreement.

(b) Seller has no actual knowledge of any uncured violations of any statute, regulation or other law affecting any portion of the Property, and Seller shall give to Purchaser prompt notice of and cure at its sole expense, any such violation prior to the Closing, including without limitation, any environmental, land use, or zoning statute, regulation, or other law applicable to the Property.

(c) Seller has received no notice of any proposed or pending public improvements, governmental action by eminent domain, or any pending or contemplated condemnation proceedings affecting the Property. Seller shall promptly furnish Purchaser and Closing Agent copies of all such notices received by Seller after Effective Date and prior to Closing.

(d) Seller represents that it has no actual knowledge of any pending or threatened litigation, claims or judicial, administrative or arbitration proceeding, or condemnation action against the Property or against Seller with respect to the Property as of the date of this Agreement. Should Seller receive notice of any such litigation or otherwise become aware of any such litigation or dispute, Seller agrees to immediately notify Purchaser and to work diligently by using its best efforts to bring the litigation or dispute to a resolution.

(e) Seller represents that the Property will be sold to Purchaser free of any leases or tenancies. Seller will deliver possession to Purchaser on the Closing Date.

(f) At Purchaser's sole discretion, if Seller fails to adequately cure any of the conditions described in this Section and all its attendant subparts, Purchaser may elect to terminate the transaction as provided above. If this Agreement is terminated, neither party shall have any further rights or obligations hereunder.

(g) Other than the above stated representations and warranties in this Section, Seller is conveying the property to Purchaser "as is" and with no other representation or warranty concerning any aspect of the Property. Further, Seller shall not at the time of execution of this Agreement or any time following the Closing of this transaction be liable to Purchaser in any way for any potential claim, cause of action, etc. made pertaining to the Property or this transaction. This provision shall not apply to any term of this Agreement that expressly survives Closing.

11. <u>Purchaser's Representations and Warranties.</u> To induce Seller to enter into this Agreement, Purchaser makes the following representations and warranties, all of which are true as of the date hereof (unless otherwise specified) and shall also be true as of the Closing Date and for a period of one (1) year thereafter unless otherwise stated:

(a) Purchaser expressly acknowledges receipt and review of the present covenants and restrictions that bind all Purchasers in the industrial park and run with the land, per the Title Commitment. Having reviewed these, Purchaser agrees to be bound by those terms and construct any building, structure, or other lot improvement in compliance with the covenants and restrictions. This is a material term to this Agreement, the Purchaser's compliance therewith shall indefinitely survive closing.

(b) Purchaser agrees that, in accordance with the covenants and restrictions in the industrial park, prior to beginning any construction, grading, or other alteration of the Property, Purchaser shall receive written approval of the plans and specifications to the Property from the IDA. This provision shall survive closing.

(c) As further provided in the Deed, Purchaser agrees that Purchaser shall begin altering and improving the Property no later than twelve (12) months after the infrastructure improvements have been completed by the city and/or Jefferson County. Purchaser agrees that once any alteration or clearing of the Property has begun, at least one completed structure shall be erected on the Property with a certificate of occupancy having been issued by the City within twenty-four (24) months following the day after the alteration and clearing of land has begun. This provision shall survive closing until the Purchaser complies with this provision and the terms of the Deed.

(d) Purchaser represents and warrants that Purchaser shall abide by all federal, state, and local laws and ordinances during his possession of the Property, and Purchaser agrees to comply with same during clearing and construction of the Property. This provision shall survive closing.

12. Destruction, Condemnation, and Other Governmental Action. Seller shall bear risk of loss until Closing. If, prior to the Closing, (a) all or any portion of the Property is the subject of a pending or contemplated taking by eminent domain which has not been consummated; or (b) if the Property has been materially damaged or destroyed, Seller shall promptly notify Purchaser and Purchaser may terminate this Agreement by written notice to Seller and Closing Agent, without owing any liability to Seller. If this Agreement is terminated, as aforesaid, neither party shall have any further rights or obligations hereunder. If Purchaser does not exercise its option to terminate this Agreement, the parties hereto shall remain bound hereunder and Seller shall assign and turn over, and Purchaser shall be entitled to receive and keep, all awards in favor of Seller for the taking by eminent domain described in said notice or all insurance proceeds payable as a result of such destruction or damage.

13. Default.

(a) Purchaser Default. If Purchaser shall default in the performance of its obligations under this Agreement and such default shall continue for a period of ten (10) calendar days after written notice of default from Seller to Purchaser, and provided Seller is not then in default under this Agreement, Seller shall have the right to terminate this Agreement.

(b) Seller Default. If Seller shall default in the performance of any of its obligations under this Agreement or otherwise breach any representation or warranty hereunder, then Purchaser shall have the right to terminate this Agreement and only receive a reasonable due diligence inspection out of pocket cost reimbursement not to exceed $5,000.00, whereupon the Parties shall not have any further rights, duties, or obligations hereunder.

14. General Provisions.

(a) Final Agreement. This Agreement represents the final agreement of the parties pertaining to the subject matter contained herein, and no agreements or representations, unless incorporated in this Agreement, shall be binding on any of the parties, and no portion hereof shall be amended or modified unless such change shall be agreed to by both parties, in writing, and signed by both parties thereto. This Agreement shall be and remains subject to final approval by the City Council of the City of Trussville, Alabama, and the IDA.

(b) Notices. Any notice required hereunder shall be in writing and sent by either overnight delivery or by certified mail, return receipt requested or via a national overnight courier service (or 2-day service) requiring a signature upon delivery (such as Fed Ex). Notice shall be deemed to be given on the date show on the delivery receipt obtained from the USPS or a nationally recognized overnight courier. Personal delivery may be substituted for certified mail or overnight delivery. Notice shall be sent to the following individuals:

If to Seller: Industrial Development Authority of the City of Trussville, Alabama
P.O. Box 159
Trussville, Alabama 35173
Attention: Lisa Bright, Chairman

City of Trussville
131 Main Street
Trussville, Alabama 35173
Attn: Dan Weinrib, City Clerk

With a copy to: Massey, Stotser, & Nichols, P.C.
1780 Gadsden Highway
Birmingham, Alabama 35235
Attention: Seth A. Cohen, Esq.
scohen@msnattorneys.com

If to Purchaser: B4 Development, LLC
2748 Alton Road
Birmingham, AL 35210
Attention: Mike Milam or Barrett Milam

With a copy to: Hornsby & Hornsby
152 Main Street, Suite 100
Trussville, AL 35173
Attn: Bobby J. Hornsby, Esq.
bjhornsby@att.net

(c) Number and Gender. Whenever the singular number is used herein and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and the word “person” shall include a natural person, a corporation, firm, partnership, joint venture, trust or estate.

(d) Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Alabama.

(e) Assignment. Neither party may assign or delegate any of the rights, duties, or obligations in the transaction without prior written consent of the other party.

(f) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the undersigned parties and their respective heirs, personal representatives, executors, successors and permitted assigns.

(g) Survival. The representations, warranties, and indemnities contained herein shall be deemed to have been made again by the parties as of the Closing Date, and shall survive the expiration or termination of this Agreement, the discharge of all other obligations owed by the parties to each other, and any transfer of title to the Property, and shall not be affected by any investigation by or on behalf of Purchaser, or by any information which Purchaser may have or obtain with respect thereto.

(h) Severability. In the event that any condition or covenant herein contained is held to be invalid or void by any court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other covenant or conditions herein contained. If such condition, covenant or other provision shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

(i) Waiver and Amendment. No breach of any provision hereof can be waived unless in writing. Waiver of any one breach shall not be deemed to be a waiver of any other breach of the same or any other provision hereof. This Agreement may be amended only by a written agreement executed by all of the parties hereto.

(j) Time of the Essence. Time is of the essence with respect to the performance of all of the covenants and other terms and conditions of this Agreement.

(k) Business Days. In the event the time for performance of any obligation hereunder shall fall or expire on a day other than a business day, the time for performance of such obligation shall be extended to the next succeeding business day. For purposes hereof, a business day shall be any day other than Saturdays, Sundays and days on which banks in the State of Alabama are required or authorized to be closed.

(l) Third Parties. Neither the execution and delivery of this Agreement by the parties, nor any actions taken by the parties hereunder, shall create or be intended to create any rights in any third party.

(m) Captions and Interpretations. Paragraph titles or captions contained herein are inserted as a matter of convenience and for reference, and in no way define, limit, extend of describe the scope of this Agreement or any provision hereof. No provision in this Agreement is to be interpreted for or against either party because that party or such party's legal representative drafted such provision.

(n) Counterparts. This Agreement may be executed simultaneously or in multiple counterparts, each of which shall be deemed an original, but which, when taken together, shall constitute but one Agreement.

(o) Broker. Seller represents to the Purchaser that it has not retained nor is represented by a Broker or other agent. Purchaser represents to Seller that Purchaser that it has not retained nor is represented by a Broker or other agent

(p) The Parties hereby agree that any dispute over this Agreement shall first attempt to reasonably resolve the dispute(s) through negotiation. In the event the dispute(s) cannot be resolved through good-faith negotiation, any action filed must be filed in the Birmingham Division of the Circuit Court of Jefferson County, Alabama, which shall have exclusive and sole authority to adjudicate any and all claims through bench trial only.

(q) THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, ARISING FROM OR RELATING TO THE SUBJECT MATTER HEREOF. THE PARTIES AGREE THAT A BENCH TRIAL SHALL BE THE SOLE ACTION WHICH MAY BE COMMENCED.

(r) Confidentiality. The terms and conditions of this Agreement shall be maintained as confidential by the parties hereto, with the exception that the parties may disclose the terms and conditions hereof to their employees, agents, accountants, attorneys, consultants and contractors in connection with the transactions contemplated hereby, and provided, that either party shall have the right to disclose any such information if required by applicable law or as may be necessary in connection with any court action or proceeding with respect to this Agreement. Neither Seller nor Purchaser shall issue any press release or make any other public disclosure of the transaction contemplated by this Agreement unless approved in writing by the other party, which approval shall not be unreasonably withheld.

(s) Conflict Waiver. Closing Agent shall perform the closing between the Seller and Purchaser concerning the Property. Closing Agent has represented Purchaser in the past. Purchaser, and its shareholders, officers, and employees, understand and acknowledge that the Closing Agent represents the Seller in all aspects of this transaction and in any future associated matters involving the Seller and this Property. Purchaser expressly waives any conflict as a result of the Closing Agent's representation of the Seller in this matter or any future related matter. This waiver includes, without limitation, any conflict arising from the Closing Agent's prior representation of Purchaser and/or its shareholders.

(t) Recitals. The foregoing recitals are true and correct and are by this reference made a part of this Agreement.

(u) Exhibits. The following exhibits, schedules, riders and addenda are attached hereto and made a part of this Agreement for all purposes:

Exhibit A Depiction of Property
Exhibit B Description of Services Milam Description of Services dated May 10, 2026

[Signatures appear on following page.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized representatives as of the Effective Date.

SELLER:

The Industrial Development Authority Of The City Of Trussville, Alabama

By: ______________________________
Name: Lisa Bright
Its: Chairperson

Date: ______________________________

City Of Trussville, Alabama

By: ______________________________
Name: Benjamin Short
Its: Mayor

Date: ______________________________

PURCHASER:

B4 Development, LLC**,**
An Alabama limited liability company

By: ______________________________

Name: ______________________________

Its: ______________________________

Date: ______________________________

EXHIBIT A
TO
PURCHASE AND SALE AGREEMENT

Depiction of Property

EXHIBIT B
TO
PURCHASE AND SALE AGREEMENT

Services to be performed by Purchaser

[See attached.]