

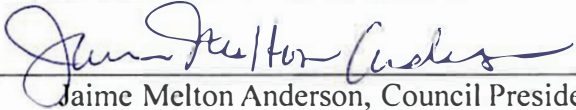
Ordinance No. 2026-031-ADM

An Ordinance to Declare Certain City Property Located at 525 Main Street as Surplus, then Subsequently Authorize the Mayor to Sign a Purchase and Sale Agreement with TDG Development Company, LLC

BE IT ORDAINED by the City Council of the City of Trussville, Alabama that certain city-owned property, located at **525 Main Street** & more particularly identified as twelve (12) acres within the 28-acre Lot 2 of the recorded Final Minor Subdivision Plat – Blackwater’s Addition to Trussville Plat No. 1 (**Exhibit 1**) is hereby declared to be surplus; and

BE IT FURTHER ORDAINED that the Mayor is hereby authorized to sign a proposed Purchase and Sale Agreement with **TDG Development Company, LLC (Exhibit 2)** for the purchase price of **One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00)**

ADOPTED AND APPROVED THIS THE 13TH OF OCTOBER 2026


Jaime Melton Anderson, Council 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 13th day of October 2026.

The above and foregoing ordinance was published on the 14th day of October 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 the 14th day of October 2026


Dan Weinrib MMC, City Clerk

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 **TDG DEVELOPMENT COMPANY, LLC**, a Delaware 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 12.00 acres, being a portion of Parcel Identification Number 1200262006029000, 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; and (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 **ONE MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,200,000.00)** and is payable in the manner set forth in Article III below.

2.2 Earnest money in the amount of **TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00)** (the “**Initial Earnest Money**”) shall be payable by Purchaser to Watkins & Eager PLLC in its capacity as title agent for Old Republic National Title Insurance Company, as escrow agent (the “**Escrow Agent**” or “**Title Company**”), within three (3) days after the Effective Date. In the event Purchaser fails to pay said Initial 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 Initial Earnest Money shall be placed in a non-interest bearing account. The Escrow Agent shall promptly acknowledge to Seller and Purchaser in writing the Escrow Agent’s receipt of the Initial Earnest Money to be placed in trust pursuant to the terms of 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 for immediate disbursement at Closing, subject to prorations and other credits provided for in this Agreement.

3.2 The Initial Earnest Money and the Additional Earnest Money (as hereinafter defined in Section 5.2 below. The Initial Earnest Money and the Additional Earnest Money (as hereinafter defined in Section 5.2 below) are herein collectively referred to as the “**Earnest Money**”. The Earnest Money 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 Within ten (10) days of the Effective Date, Purchaser, at Seller’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 an 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 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. Seller shall have until forty (40) days from date of delivery of Purchaser’s Objection Notice (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**”) with the exception of the Monetary Liens which may be satisfied at Closing. 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, judgment 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 (collectively the "**Monetary Liens**"), and in no event shall any such Monetary Liens (which matters shall be deemed part of Seller's Cure Obligations) be a Permitted Exception. Notwithstanding anything to the contrary in this Agreement, if, at or before the Closing, any Monetary Lien has not been released, terminated, or otherwise discharged, Purchaser may, but is not required to, withhold from the Purchase Price an amount reasonably necessary to pay, satisfy, discharge, or obtain the release of that Monetary Lien, including any applicable interest, penalties, recording fees, and reasonable out-of-pocket costs incurred in connection with obtaining the release.

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. The same time periods and process for response as are contained for Seller response to such title objections as contained in Section 4.3 above shall similarly apply to any such objection by Purchaser to such new 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 SITE PLAN 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 the later of ninety (90) days following: the Effective Date of this Agreement (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 except for selective clearing performed to aid in access for the investigations and tests. 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 Initial Earnest Money 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. Upon Purchaser’s written notice to Seller that Purchaser intends to proceed to the Site Plan Period (as hereinafter defined), Purchaser shall deposit an additional Earnest Money deposit in the amount of **TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00)** (“**Additional Earnest Money**”) pursuant to the same terms and conditions as the Initial Earnest Money.

5.3 Seller agrees that Purchaser shall also have until the date that is ninety (90) days after the expiration of the Inspection Period (the “**Site Plan Period**”) in which to obtain all site plan approvals required by Purchaser for its intended development of the Property as a part of a development consisting of approximately 130 multifamily units restricted to residents aged 55 and over (the “**Purchaser’s Intended Development**”). From and after the Effective Date of this Agreement, Seller shall reasonably cooperate with Purchaser in connection with Purchaser’s efforts to obtain Site Plan approval (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 Site Plan approval to the Purchaser, nor shall the execution of this Agreement create a contractual obligation by Seller or any legislative or regulatory board of the Seller to approve or deny any application or petition brought by the Purchaser during the term of this Agreement. 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, site plan, environmental remediation plan 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.

5.4 In the event that Purchaser is unable to obtain Site Plan approval, as determined in Purchaser's sole and absolute discretion, including, but not limited to, Purchaser being unable to obtain Site Plan approval 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 Site Plan Period, in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund to Purchaser the Earnest Money, 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 obtain Site Plan approval, and delivers to Seller a notice of Purchaser's intention to close on the Property ("**Notice of Acceptance**") on or before the expiration of the Site Plan 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 as otherwise expressly provided in this Agreement. If Seller does not receive a Notice of Acceptance from Purchaser on or before the expiration of the Site Plan 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 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 an application for Site Plan approval is pending at the time of the termination of the Site Plan Period, the Purchaser and Seller shall agree to extend the Site Plan Period until such time as the Purchaser receives a determination on the Site Plan from the board before which the Site Plan is seeking approval. Notwithstanding the foregoing, upon a final, non-appealable determination by the City denying Purchaser's Site Plan, the Purchaser may terminate this Agreement in which event Escrow Agent shall, without further authorization or direction from Seller or Purchaser, immediately refund to Purchaser the Earnest Money, 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.

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 Site Plan 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 Title

Company or be held at such other location as may be acceptable to both Seller and Purchaser. 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 Title Company the following items:

6.1.1.1 To the extent Purchaser has obtained the Site Plan 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 Title Company 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 Title Company 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 Title Company 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, (iii) one-half (1/2) of the escrow fee payable to the Escrow Agent, (iv) the cost of obtaining the Owner Policy but not including the cost of any endorsements thereto, (v) all transfer or similar taxes payable in connection with the transfer of the Property to Purchaser 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) its proportionate share of the prorations set forth in Section 6.4 below, (ii) one-half (1/2) of the escrow fee charged by the Escrow Agent, (iii) the cost of obtaining any endorsements to the Owner Policy which may be required by Purchaser, (iv) the costs incurred by Purchaser in connection with Purchaser's due diligence activities relating to the Property, including the survey, and (v) 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; provided, however, 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 tax 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 in the timeframes required herein but, in all events, no later than 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) The Purchaser shall determine that all utilities shall be available to the Property to its property line and adequate sewer capacity shall be available all such that Purchaser can construct Purchaser's Intended Development; and
- (i) 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.

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 Subject to the approval of the City Council, 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 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.

7.2 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 AS-IS Sale. Purchaser acknowledges and agrees that, except for the express representations and warranties of Seller set forth in this Agreement, Purchaser is acquiring the Property "AS IS, WHERE IS, WITH ALL FAULTS," and in its present condition, without any representation or warranty, express or implied, of any kind by Seller, including, without limitation, any representation or warranty concerning the physical condition of the Property, the quality, nature, adequacy or physical condition of the soil, utilities, drainage, environmental condition, zoning, land use, development potential, compliance with laws, or any other aspect of the Property. Purchaser acknowledges that it is being afforded a full and reasonable opportunity to inspect and investigate the Property and all matters relating thereto that Purchaser considers material to its decision to purchase the Property. Purchaser is relying solely upon its own inspections, investigations, analyses, and judgment in determining whether to acquire the Property and not

upon any representation, statement, promise, agreement, or information provided by Seller or any of Seller's representatives, except for the express representations and warranties of Seller contained in this Agreement. Except as expressly set forth in this Agreement, Seller disclaims and Purchaser waives any and all implied warranties, including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, habitability, suitability, or condition. Purchaser acknowledges that Seller has no obligation to repair, replace, remediate, restore, or otherwise correct any condition of the Property, whether known or unknown to Purchaser, unless expressly provided otherwise in this Agreement. Purchaser acknowledges that the Property may contain latent or patent defects, deficiencies, deferred maintenance, code violations, environmental conditions, hazardous substances, structural or other physical conditions, or other matters affecting the Property that may not be apparent from Purchaser's inspections. Purchaser assumes the risk of all such matters, whether known or unknown, discovered or undiscovered, existing before or after Closing, except to the extent expressly provided otherwise in this Agreement. Without limiting the foregoing, Purchaser acknowledges and agrees that Seller makes no representation or warranty regarding the presence or absence of hazardous substances, pollutants, contaminants, asbestos, mold, petroleum products, underground storage tanks, or other regulated materials in, on, under, or about the Property, except for any express representation or warranty regarding environmental matters specifically set forth in this Agreement. Purchaser shall be solely responsible for conducting such environmental investigations as Purchaser deems appropriate. Purchaser acknowledges that it has not relied upon, and Seller shall not be liable for, any representation or statement made by Seller or any of Seller's agents, employees, contractors, brokers, consultants, or other representatives concerning the Property, except for the express representations and warranties of Seller contained in this Agreement. Purchaser further acknowledges that no representation or warranty has been made concerning the future performance, income, expenses, development potential, use, value, or profitability of the Property. The provisions of this Section shall survive Closing and the delivery of the deed and shall not be merged therein.

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 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, 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. Purchaser hereby specifically and expressly waives any and all rights which it may have to damages or specific performance as a result of Seller's default 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:

City of Trussville
113 N Chalkville Road
Trussville, AL 35173
Attention: Ben Short

With a copy to:

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:

TDG Development Company, LLC
c/o The Dobbins Group, LLC
Attn: Mr. William D. Dobbins
2914 Linden Avenue
Birmingham, AL 35209
Telephone: (205) 503-4000
E Mail: bill@dobbinsgroup.net

Aaron B. Thomas
Watkins & Eager PLLC
1904 First Avenue North, Suite 300
Birmingham, AL 35203
Telephone: (205) 598-2130
Email: athomas@watkinseager.com

And

TDG Development Company, LLC
c/o The Dobbins Group, LLC
Attn: Mr. Eric Morrison
2914 Linden Avenue
Birmingham, AL 35209
Telephone: (205) 503-4000
E Mail: eric@dobbinsgroup.net

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. Notwithstanding the foregoing and for avoidance of doubt, Purchaser may assign its rights hereunder and take title to the Property in a separate entity that is controlled

or whose day-to-day affairs are managed by Purchaser. 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 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.

12.6 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.

12.7 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.

12.8 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.

12.9 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.

12.10 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.

ARTICLE XIII ACCESS ROAD AND WALKING TRAIL

13.1 Purchaser shall construct a public 2-lane (one lane in each direction) roadway in compliance with City of Trussville subdivision regulations running generally along and just outside of the Northern boundary of the Property terminating at the Northern or Western and Eastern boundaries of the Property (the “**Access Road**”), and shall construct a pedestrian walking trail with 10’ foot wide asphalt running generally along and just outside of the Southern boundary of the Property terminating at the Eastern and Western boundaries of the Property (the “**Walking Trail**”). The presently contemplated location of the Access Road and the Walking Trail are as shown on **Exhibit “E”** attached to this Agreement and by this reference made a part hereof. This covenant shall survive the Closing indefinitely. The Purchaser and Seller will agree to execute such commercially reasonable additional documents requested by the other party in order to effectuate the legal construction and use of the Access Road and the Walking Trail. Seller agrees to apply to the City of Trussville Planning and Zoning Commission to have the Access Road dedicated as a public roadway accepted by the City of Trussville for use as a public road. The parties agree that at the Closing, the Seller shall deliver in recordable form an Easement Agreement benefiting the Property and that portion of the Seller’s remaining property not so conveyed, and for Purchaser, Seller, such other relevant parties, and their respective tenants, employees, contractors, deliverymen, agents, customers, invitees, licensees, successors and assigns, granting a nonexclusive easement for the purpose of ingress and egress by vehicular and pedestrian traffic over the Access Road and for construction and maintenance of the Access Road until such time as the Public Dedication is accomplished. The terms and conditions of the Easement Agreement shall be commercially reasonable and agreeable to Purchaser and Seller in their reasonable discretion. At such time as the Public Dedication of the Access Road is accomplished, then the Reciprocal Easement Agreement shall terminate. The parties agree to execute a recordable instrument memorializing the termination upon request by either party. Seller shall similarly provide access and construction easement rights in order for the Purchaser to construct and have use of the Walking Trail. Additional and clarifying terms regarding the Access Road and Walking Trail as contained on Exhibit E attached hereto.

[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:

TDG DEVELOPMENT COMPANY, LLC
a Delaware limited liability company

By: The Dobbins Group, LLC
Its: Member and Company Manager

By: _____

Name: William D. Dobbins IV
Its: Sole Member

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:

WATKINS & EAGER PLLC

By: _____
Name: _____
Title: _____

Exhibit "A"

Depiction of the Land

A portion of the following described property lying south of Highway 11 and Northwest of the Norfolk Southern Railroad lying in the NW ¼ of Section 26, Township 16 South, Range 1 West, being more particularly described as follows:

Beginning at the center of section 26, Township 16, Range 1 West; thence North along the East line of the Southeast ¼ of the northwest ¼ of said Section, Township and Range, 300 feet; thence North 30° 26' West at the same angle to the center of the Georgia Dirt Road (now known as Highway 11); thence South 67° 03' West along the center of said road to a point on the South line of the Northwest ¼ of the Northwest ¼ of said Section, Township and Range, 664.56 feet east of the Southwest corner of said Northwest¼ of the Northwest¼ of said Section, Township and Range; thence South and parallel with the West line of said section, 1322.9 feet to the South line of the Southwest ¼ of the Northwest ¼ of said Section, Township and Range; thence East along the South line of the Southwest ¼ of the Northwest ¼ and Southeast ¼ of Northwest ¼ of said Section, Township and Range, 1985.62 feet to the point of beginning.

Less and except any portion of the above described property conveyed from Frances Dew Hamilton and Charles T. Hamilton to Trussville Marketplace, LLC, an Alabama limited liability company, by deed recorded in Inst. No. 9613/5593 in the Probate Office of Jefferson County, Alabama now being more particularly described as follows:

Lots 1, 2 & a part of Lot 3A of a Resurvey of Lot 3, according to the Survey of Trussville Market Place as recorded in Map Book 187, Page 67 and Map Book 246, Page 52 in the Probate Office of Jefferson County, Alabama, Birmingham Division.

Also less and except the property conveyed to Peak, Inc., an Alabama limited liability company by deed recorded October 28, 2016 in Inst. No. 2016113352 in the Probate Office of Jefferson County, Alabama and being more particularly described as follows:

Begin at a point on the Southerly right of way line of U.S. Highway 11, and the Northeast corner of Lot 3, according to the Survey of Trussville Market Place as recorded in Map Book 187, Page 67 in the Probate Office of Jefferson County, Alabama; thence leaving said right of way, run Southeasterly along the East line of said Lot 3 for 195.00 feet to the Southeast corner of said Lot 3; thence leaving said East line of Lot 3, turn a deflection angle of 90° 00'00" left and run Northeasterly for 90.00 feet; thence turn a deflection angle of 90° 00'00" left and run 195.00 feet to a point on the Southerly right of way line of U.S. Highway 11; thence turn a deflection angle of 90° 00'00" left and run Southwesterly for 90.00 feet to the point of beginning.

Also less and except the following:

Lot 4, O'Reilly's Auto Parts Addition to Trussville as recorded in Map Book 246, Page 53 in the Probate Office of Jefferson County, Alabama.

Also less and except the following:

Lot 3-A, Resurvey of Lot 3 of Trussville Market Place as recorded in Map Book 246, Page 52, in the Probate Office of Jefferson County, Alabama.

Also less and except the following:

Lot 1, Broadway- US Highway 1'1, as recorded in Map Book 250, Page 61, in the Probate Office of Jefferson County, Alabama.

ADDRESS

525 Main Street, Trussville, Alabama 35173

Source of Title: Instrument #2022050306, Office of the Judge of Probate of Jefferson County, Alabama

Exhibit “B”

Deed

**[SUBJECT TO VERIFICATION BY ESCROW AGENT FOR COMPLIANCE WITH
APPLICABLE STATE LAW]**

This Instrument Prepared By and
When Recorded Return To:
Chesley P. Payne
Massey, Stotser, & Nichols P.C.
1780 Gadsden Hwy.
Birmingham, AL 35235

STATE OF ALABAMA)
JEFFERSON COUNTY)

Send tax notices to:
[Buyer]

Attn: _____

STATUTORY WARRANTY DEED

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, (“Grantor”), by [____], a[n] _____ (“Grantee”), 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 Exhibit A attached hereto and made a part hereof (the “Property”).

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

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:	<div>☐ Closing Statement</div> <div>☐ Sales Contract</div> <div>☐ Appraisal</div> <div>☐ Bill of Sale</div> <div>☐ Property Tax Bill or Assessment</div> <div>☐</div>

[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: _____

EXHIBIT A
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____.

SELLER:

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

All wetland delineation documents, environmental assessments, flood determination letters, traffic study data and approvals, civil engineering data, geotechnical testing data, water discharge approvals, zoning approvals, site plans, architectural plans and drawings, environmental, mechanical, electrical, structural, soils reports and plans, all permits and licenses and all other material information pertaining to the Property that are in possession or control of the Seller

Exhibit “E”

Access Road and Walking Trail

See below and attached.

- Seller and Purchaser agree that the preferred and likely termination point of the Northern and Western ends of the Access Road shall be the Northern Termination Point as shown in this Exhibit E.
 - At the direction of the Alabama Department of Transportation (“ALDOT”), Purchaser shall construct the Access Road on the Seller’s property to either tie directly on to Highway 11 or tie in to the shopping center bordering the Northern boundary of the Property for shared access to Highway 11 via the shopping center’s existing access on to Highway 11.
 - The Seller will provide good faith efforts to assist the Purchaser in obtaining the required permits from ALDOT and access through the shopping center for permanent access to Highway 11.
 - The Western Termination Point will replace the Northern Termination Point if an Access Road has already been put into service prior to the conclusion of the Inspection Period from the Western Termination Point to Highway 11 across from Highland Circle.
- Purchaser will terminate the Access Road at the Eastern Termination Point at the general location shown in this Exhibit E to tie in to a portion of the public road to be constructed by the Seller or the neighboring property owner which provides public access for Purchaser’s Property through the neighboring properties to Highway 11 via Kenimer Ave. (the “Kenimer Ave. Road”).
- Notwithstanding anything contained in the Agreement to the contrary, the Inspection Period extends on a day for day basis until full legal access to Highway 11 is secured either via a full permit to construct the Northern Termination Point (not simply a construction access permit, Driveway access permit, etc.) has been obtained or the Kenimer Ave. Road has been put into service.

