

STATE OF ALABAMA)
COUNTY OF BALDWIN)

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “Agreement”) is made as of this the _____ day of _____, 2024 (the “Effective Date”), between BRADLAND, LLC, an Alabama limited liability company (the “Seller”), and the BALDWIN COUNTY COMMISSION, a political subdivision of the State of Alabama (the “Purchaser”).

WHEREAS, Seller is the owner of that certain parcel of real property described herein, located in Baldwin County, Alabama, together with all improvements situated thereon, and all rights, easements, and appurtenances pertaining thereto; and

WHEREAS, Seller desires to sell said real property to Purchaser, and Purchaser desires to purchase the same from Seller, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all the parties, it is agreed as follows:

1. Purchase and Sale of Property. Seller agrees to sell, and Purchaser agrees to purchase, under the terms and conditions set forth herein, that certain parcel of real property located in Baldwin County, Alabama, identified as Parcel No. 05-52-07-26-0-002-062.000 and more particularly described on **Exhibit “A”** attached hereto and incorporated herein, together with all permanent improvements, fixtures, and appurtenances located thereon (the “Property”), except as otherwise expressly provided herein.

2. Purchase Price. The purchase price for the Property is FOUR HUNDRED TWENTY-TWO THOUSAND AND NO/100 DOLLARS (\$422,000.00) (the “Purchase Price”). Upon execution of this Agreement, Purchaser shall deliver to the Title Company, as defined herein, earnest money in the amount of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) (the “Earnest Money”), which shall be applied toward the total Purchase Price at Closing. The remainder of the Purchase Price shall be payable at Closing in cash or immediately available funds.

3. Conveyance. The Seller shall convey the Property to Purchaser by general warranty deed free of all liens and encumbrances except only for the Permitted Exceptions, as defined herein.

4. Permitted Exceptions. The Property shall be conveyed to Purchaser subject to all ad valorem taxes and assessments for the then current year and all subsequent years thereafter, all easements, restrictions, reservations, rights-of-way and other matters of record in the Probate Office of Baldwin County, Alabama, all zoning ordinances pertaining to the Property, all mineral and mining rights not owned by Seller and any matters revealed by the Title Commitment or Survey, each as defined herein, as approved or which are deemed to be approved by the parties in accordance with this Agreement (collectively, the “Permitted Exceptions”).

5. **Prorations.** Taxes, assessments, rents, insurance premiums, and accrued interest on any mortgages affecting the Property shall be prorated between Seller and Purchaser as of the date of Closing. Seller shall maintain the existing extended insurance coverage on the Property to protect all interests until the Closing and delivery of the Deed.

6. **Closing.** The closing of this sale and the delivery of the Deed (the “Closing”) shall occur within forty-five (45) days from the Effective Date of this Agreement, unless the parties agree otherwise in writing. The Closing will occur at the office of Alabama Land Title in _____, Alabama, or another title company agreed upon in writing by the parties (the “Title Company”). The Purchaser shall be entitled to extend the Closing date for up to an additional fifteen (15) days by providing written notice of such extension to the Seller prior to the original Closing date.

7. **Closing Costs.** Purchaser shall be responsible for the costs of the Title Commitment, Deed preparation, deed tax and recording fees, closing fee, Survey, and the Purchaser’s own attorney fees. The Seller shall be responsible for all other remaining closing costs, if any, as well as its own attorney fees.

8. **Seller’s Obligations at Closing.** At Closing, Seller shall do the following:

a. Execute, acknowledge and deliver the Deed conveying the Property to Purchaser which shall be insured pursuant to the Title Commitment, subject only to the Permitted Exceptions.

b. Execute and deliver such other documents or instruments as may reasonably be required by Purchaser or the Title Company to effectuate the agreement memorialized herein.

9. **Purchaser’s Obligations at Closing.** At Closing, Purchaser shall do the following:

a. Subject to any credits, adjustments, costs or prorations provided for herein, deliver the balance of the Purchase Price required to close hereunder to the Title Company.

b. Execute and deliver such other documents or instruments as may reasonably be required by Seller or the Title Company to effectuate the agreement memorialized herein.

10. **Agent Disclosure.** Seller and Purchaser warrant and represent unto each other that no realtors or brokers have been involved with either the Seller’s decision to sell this Property or the Purchaser’s decision to purchase this Property.

11. **Representations of Seller.** Seller represents and warrants to Purchaser that the following statements are true as of the date hereof and shall continue to be true through the Closing:

a. Seller has good and marketable fee simple absolute title to the Property, free and clear of all easements, restrictions, conditions, reservations, liens, claims, or other encumbrances, except for those deemed Permitted Exceptions as provided herein.

b. Seller has the full right, power, and authority to enter into this Agreement and to cause the same to create a legal and binding obligation of Seller.

c. There is no pending or contemplated claim, litigation, condemnation, administrative action, or other legal proceeding involving or affecting any portion of the Property.

d. There is no oral or written lease, agreement, or contract to which Seller is a party in any way affecting or related to the Property, and there are no persons possessing or having rights of possession to the Property or any portion thereof, other than Seller.

12. Due Diligence.

a. Due Diligence Period. Purchaser shall have forty-five (45) days following the Effective Date of this Agreement (“Due Diligence Period”) to conduct any and all tests, surveys, inspections, studies and examinations and to address any other matters which may affect the value of the Property or its suitability for Purchaser’s purposes, in Purchaser’s sole discretion. Such Due Diligence matters may include, but shall not be limited to, soil tests, borings, engineering studies, environmental studies, feasibility studies, topographical and/or boundary surveys, drainage plans, marketing studies, financial studies, utility availability investigations, marketability of title, Purchaser’s ability to obtain any permits, licenses or approvals deemed necessary or important to Purchaser, in its sole discretion, with respect to Purchaser’s utilization of the Property.

b. Purchaser’s Objections. If Purchaser is not satisfied with the results of any Due Diligence matter, in Purchaser’s sole and absolute discretion, Purchaser shall provide written notice of any such objections to Seller prior to Closing. Seller shall have thirty (30) days from delivery of Purchaser’s notice to cure any such objections. In the event that thirtieth (30th) day of Seller’s cure period falls on or after the Closing date as set forth in paragraph 6 herein, the parties agree that the Closing may be extended for up to an additional seven (7) days beyond the expiration of Seller’s thirty (30) day cure period. If Seller is unable or unwilling to cure any of Purchaser’s objections, Purchaser may (i) terminate this Agreement by delivering written notice to Seller prior to Closing whereupon the Earnest Money shall be refunded to Purchaser and the parties shall have no further obligations hereunder; or (ii) elect to waive any such objections and proceed to Closing. Any objections approved by Purchaser or subsequently waived in writing shall hereinafter be deemed “Permitted Exceptions.”

c. Access. Seller hereby grants Purchaser and its agents, employees, and contractors reasonable access to the Property during the Due Diligence Period to conduct such inspections. Purchaser agrees to use reasonable, good faith efforts not to damage the Property in the course of its due diligence.

13. Conditions to Purchaser’s Obligations. Purchaser’s obligations under this Agreement shall be, unless waived in writing by Purchaser, subject to the following conditions:

a. Seller's Compliance. All covenants, agreements, actions, proceedings, instruments, and documents required to be performed, complied with, undertaken or delivered, as the case may be, by Seller, have been performed, complied with, undertaken and delivered in accordance with the terms of this Agreement.

b. Seller's Warranties and Representations. The warranties and representations made by Seller herein are true and correct (without regard to Seller's knowledge and belief) as of the date of this Agreement and as of the Closing.

c. Approval by Purchaser's Counsel. All actions, proceedings, instruments, and documents required to be performed, complied with, undertaken or delivered, as the case may be, by Seller, have been approved by Purchaser or its counsel, which shall not be unreasonably withheld.

d. Title Insurance and Clean Title Contingency. Seller shall, within thirty (30) days of the Effective Date, furnish to Purchaser a commitment for an ALTA owner's or mortgagee's title insurance policy providing coverage in the amount of the Purchase Price and insuring the Purchaser against loss on account of any defect or encumbrance in the title to the Property (the "Title Commitment"). Purchaser's obligation to close under this Agreement is expressly contingent upon and subject to Seller's delivery of good, marketable, and insurable fee simple title to the Property free and clear of all encumbrances, except for Permitted Exceptions. If Seller is unable to provide clean title as required, Purchaser may terminate this Agreement whereupon the Earnest Money shall be refunded to Purchaser, and neither party shall have any further obligations hereunder.

e. Environmental Site Assessment Contingency. Seller acknowledges that Purchaser intends to have a Phase I Environmental Site Assessment of the Property performed by Volkert, Inc. prior to Closing and agrees that Purchaser's obligation to purchase the Property is contingent upon and subject to there being no adverse findings resulting from said assessment. If the assessment reveals any environmental conditions or hazards that are unacceptable to Purchaser, in Purchaser's sole discretion, Purchaser may terminate this Agreement by providing written notice to Seller prior to Closing whereupon any Earnest Money paid by Purchaser shall be returned to Purchaser, and the parties hereto shall have no further obligations hereunder.

f. Survey. Purchaser, at its sole cost and expense, may obtain a current survey ("Survey") of the Property. If the legal description set forth in the Survey varies from the legal description described herein, then Purchaser, at its option, may terminate this Agreement by providing written notice to Seller prior to Closing whereupon any Earnest Money paid by Purchaser shall be returned to Purchaser, and the parties hereto shall have no further obligations hereunder. In the event Purchaser elects not to terminate this Agreement, then the legal description from the Survey shall be substituted for that provided herein.

If any of the foregoing conditions in this paragraph have not been fulfilled at or prior to Closing, then Purchaser shall have the right to terminate this Agreement whereupon the Earnest

Any notice which either party may be required or may desire to give under this Agreement shall be in writing and shall be deemed properly given if: (a) hand-delivered (effective upon delivery), (b) sent by a nationally recognized overnight delivery service (effective one (1) business day after delivery to such courier for overnight delivery service), or (c) sent via the United States Postal Service, or its successor governmental agency, by registered or certified mail, return receipt requested (effective three (3) business days after deposit).

18. Miscellaneous.

a. No Coercive Action. Each party expressly acknowledges that they are entering into this Agreement of their own accord and free will, and not as the result of any coercive action, whether by exercise of eminent domain powers or otherwise.

b. Assignment. No assignment of this Agreement or any right or duty accruing under this Agreement shall be made, in whole or in part, by either party without the prior written consent of the other party, which consent shall not be unreasonably withheld.

c. Binding Effect. This Agreement shall inure to the benefit of and be binding upon each of the parties hereto, and their respective heirs, personal representatives, successors, and assigns.

d. Survival. Each and every provision of this Agreement shall survive the Closing and shall not be nullified or affected by the Closing.

e. Severability. If any part of this Agreement is held unenforceable for any reason, the remainder of this Agreement shall continue in full force and effect. If any provision of this Agreement is deemed invalid or unenforceable by a court of competent jurisdiction, and if limiting such provision would make it valid, then such provision shall be construed as so limited.

f. Time of the Essence. Time is of the essence as to all matters covered in this Agreement.

g. Attorney's Fees. Should any lawsuit or legal proceeding be initiated by either party against the other to enforce the rights or duties under this Agreement, the prevailing party shall be entitled, in addition to any other relief granted, to recover its reasonable attorneys' fees and costs.

h. Entire Agreement. This Agreement, together with the documents referred to herein, constitutes the entire agreement between the parties and supersedes any prior contracts or agreements. There are no other conditions, covenants, or agreements that shall be binding between the parties.

i. Rule of Construction. The parties acknowledge that each party and its counsel have had the opportunity to review and revise this Agreement, and the normal rule of

construction that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto.

j. Governing Law; Venue. This Agreement shall be deemed to have been made in the State of Alabama, and the validity of the same, its construction, interpretation, enforcement and the rights of the parties hereunder, shall be determined under, governed by and construed in accordance with the substantive laws of the State of Alabama, without giving effect to any choice of law provisions arising thereunder. The proper venue for any action arising hereunder or relating to the subject matter of this Agreement shall lie solely and exclusively in the Circuit Court of Baldwin County, Alabama.

k. Counterparts. This Agreement may be executed in counterpart and all such counterparts, taken together, shall be deemed to be one and the same instrument. An executed copy transmitted by facsimile or email shall be deemed an original.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties executed this Agreement on the Effective Date first written above.

PURCHASER:

BALDWIN COUNTY COMMISSION
a political subdivision of the State of Alabama

By: _____
Billie Jo Underwood, Chairman
Baldwin County Commission

ATTEST:

ROGER H. RENDLEMAN
County Administrator

SELLER:

BRADLAND, LLC
an Alabama limited liability company

By: _____
LISA ANN B. HANSEN

Its: _____