



117 Putnam Drive ♦ Eatonton, GA 31024 ♦ Tel: 706-485-1884
www.putnamdevelopmentauthority.com

Agenda

Tuesday, September 13, 2022 ♦ 3:30 PM
Putnam County Administration Building – Room 204

Opening

1. Call to Order

Minutes

2. Approval of Minutes
 - a. August 9, 2022 Regular Meeting
 - b. August 9 2022 Executive Session

Financials

3. Approval of Financials - August 2022

Reports

4. Economic Development Director Report

Regular Business

5. Approval of RFP for the Old Hotel Eatonton
6. CGTC: Maintenance - Kudzu
7. Authorization for Chairman to sign documents related to Legacy Housing's Exercise of Option to Terminate Bond Lease and Bond Documents
 - a. Resolution of the PDA Authorizing the Execution of a Termination of Bond Documents
 - b. Limited Warranty Deed
 - c. Termination of Bond Documents
 - d. Quit Claim Bill of Sale

Other Business

8. Other Business

Next Meeting Items

9. Next Meeting Items

Executive Session

10. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate
11. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting
12. Action, if any, resulting from the Executive Session

Closing

13. Adjournment

The Putnam Development Authority reserves the right to continue the meeting to another time and place in the event the number of people in attendance at the meeting, including the PDA members, staff, and members of the public exceeds the legal limits. The meeting cannot be closed to the public except by a majority vote of a quorum present for the meeting. The authority can vote to go into an executive session on a legally exempt matter during a public meeting even if not advertised or listed on the agenda. Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities are required to contact the ADA Compliance Officer, at least three business days in advance of the meeting at 706-485-2776 to allow the County to make reasonable accommodations for those persons.

File Attachments for Item:

- 2. Approval of Minutes
 - a. August 9, 2022 Regular Meeting
 - b. August 9 2022 Executive Session



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Minutes

Tuesday, August 9, 2022 ♦ 3:30 PM

Putnam County Administration Building – Room 204

The Putnam Development Authority met on Tuesday, August 9, 2022 at approximately 3:30 PM in the Putnam County Administration Building, 117 Putnam Drive, Room 204, Eatonton, Georgia.

PRESENT

Chairman Walt Rocker III
 Member Patty Burns
 Member Mylle Mangum
 Member John Wojtas (via telephone)

ABSENT

Member Brice Doolittle

STAFF PRESENT

Attorney Kevin Brown (arrived at 4:07 PM)
 Executive Director Matt Poyner
 County Clerk Lynn Butterworth

Opening

1. Call to Order

Chairman Rocker called the meeting to order at approximately 3:40 p.m.
 (Copy of agenda made a part of the minutes.)

Minutes

2. Approval of Minutes

- a. July 21, 2022 Regular Meeting
- b. July 21, 2022 Executive Session

Motion to approve the July 21, 2022 Regular Meeting and Executive Session Minutes.

Motion made by Member Burns, Seconded by Member Mangum.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Draft Minutes	Page 1 of 4	
August 9, 2022		

Financials

3. Approval of Financials - July 2022

Member Burns reviewed the July 2022 Financials.

Motion to approve the July 2022 Financials.

Motion made by Member Wojtas, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

(Copy of financials made a part of the minutes.)

Reports

4. Economic Development Director Report

Executive Director Matt Poyner reported the following: (copy of report made a part of the minutes.)

- Administrative
 - OneGeorgia
 - Budget
 - Chamber of Commerce
 - Joint Comprehensive Plan
 - EPTAH
- Business & Industry Company Contacts
 - Existing Industry Updates
 - Industrial Park Association
 - Existing Industry Surveys
- Workforce Development
 - Chamber of Commerce
 - Putnam County High School
- Marketing & Branding
 - Tytan Pictures
 - Goebel Media
- Project Status/Activity
- Strategic Planning Retreat – 2022 Goals
 - Website/Marketing
 - Industrial Park
 - Workforce Engagement
 - Existing Industry
 - Property Acquisition
- Rock Eagle Technology Park
 - GDOT
 - Miscellaneous
- South Industrial Park
 - Survey
 - Existing Entry Sign

Draft Minutes	Page 2 of 4	
August 9, 2022		

Regular Business

None

Other Business

5. Other Business

Chairman Rocker advised that County Manager Van Haute recommended zero funding for the PDA and that he attended a budget work session to talk to the Board of Commissioners.

Executive Director Poyner is also working on digest comparisons from various counties and what they spend on their development authorities. No action was taken.

Next Meeting Items

6. Next Meeting Items

Attorney Brown advised that notice was received from Legacy Housing to execute their option to reacquire the property.

Executive Session I

7. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate

Motion to enter Executive Session as allowed by O.C.G.A. 50-14-4 for Real Estate and Litigation.

Motion made by Member Burns, Seconded by Member Mangum.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Meeting closed at approximately 4:13 p.m.

8. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting

Motion to reopen the meeting and execute the Affidavit concerning the subject matter of the closed portion of the meeting.

Motion made by Member Mangum, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Meeting reconvened at approximately 4:46 p.m.

9. Action, if any, resulting from the Executive Session

Motion to authorize Counsel to draw up a Request for Proposals for the Old Hotel Eatonton.

Motion made by Member Burns, Seconded by Member Mangum.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Draft Minutes	Page 3 of 4	
August 9, 2022		

Executive Session II

10. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate

Motion to enter Executive Session as allowed by O.C.G.A. 50-14-4 for Personnel.

Motion made by Member Mangum, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Meeting closed at approximately 4:47 p.m.

11. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting

Motion to reopen the meeting and execute the Affidavit concerning the subject matter of the closed portion of the meeting.

Motion made by Member Burns, Seconded by Member Mangum.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Meeting reconvened at approximately 4:55 p.m.

12. Action, if any, resulting from the Executive Session
No action was taken.

Closing

13. Adjournment

Motion to adjourn the meeting.

Motion made by Member Mangum, Seconded by Member Burns.

Voting Yea: Chairman Rocker, Member Burns, Member Mangum, Member Wojtas

Meeting adjourned at approximately 4:58 p.m.

ATTEST:

Lynn Butterworth
County Clerk

Walt Rocker III
Chairman

Draft Minutes	Page 4 of 4	
August 9, 2022		



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The draft minutes of the August 9, 2022 Executive Sessions are available for Board Member review in the Clerk’s office.

File Attachments for Item:

3. Approval of Financials - August 2022

Balance Sheet

As of August 31, 2022

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Checking-FMB	151,578.00
10050 · One Georgia Funds	105,412.91
10055 · The Peoples Bank	80,805.31
10300 · Certificate of Deposit 42072	110,240.31
10600 · Certificate of Deposit-24251	82,667.01
Total Checking/Savings	<u>530,703.54</u>
Other Current Assets	
11700 · CIP	25,357.50
12007 · Prepaid Insurance	3,896.00
Total Other Current Assets	<u>29,253.50</u>
Total Current Assets	<u>559,957.04</u>
Fixed Assets	
11100 · 10 ac. N. Park	200,000.00
11200 · 5 ac. N. Park	100,000.00
11225 · Land	19,106.00
11250 · Building-Tech College	1,000,000.00
11300 · Tech. College Property	455,962.60
11350 · Rock Eagle Land Improvements	660,561.00
11355 · Rock Eagle Rech. Accum Deprecia	-62,386.40
11500 · 142 Ac. Indust Blvd	300,000.00
11600 · 130 Ac. RE Tech. Park	1,029,600.00
11750 · S Jefferson Avenue	81,273.46
11751 · building-Old Hotel	123,536.00
Total Fixed Assets	<u>3,907,652.66</u>
TOTAL ASSETS	<u><u>4,467,609.70</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
11360 · Accum Depr-Building	352,083.00
18050 · Accrued Payroll	667.00
Total Other Current Liabilities	<u>352,750.00</u>
Total Current Liabilities	<u>352,750.00</u>
Total Liabilities	352,750.00
Equity	
30000 · Opening Balance Equity	3,367,924.20
32000 · Unrestricted Net Assets	606,168.53
Net Income	140,766.97
Total Equity	<u>4,114,859.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,467,609.70</u></u>

Putnam Development Authority
Profit & Loss YTD Comparison
August 2022

	Aug 22	Oct '21 - Aug 22
Income		
44500 · Grants	0.00	105,362.91
46400 · Other Types of Income		
46410 · County Funding	12,322.00	135,542.00
46430 · Miscellaneous Revenue	0.00	82,555.31
Total 46400 · Other Types of Income	12,322.00	218,097.31
Total Income	12,322.00	323,460.22
Expense		
62800 · Facilities and Equipment		
62820 · Electricity	254.92	581.62
62830 · Repairs & Maintenance	5,905.65	5,974.65
62840 · Insurance		
62842 · General Insurance	0.00	13,999.30
62840 · Insurance - Other	1,367.56	2,068.56
Total 62840 · Insurance	1,367.56	16,067.86
Total 62800 · Facilities and Equipment	7,528.13	22,624.13
63000 · Professional Fees		
63003 · Accounting/Audit	350.00	2,990.00
63004 · Executive Director	4,000.00	77,500.00
63006 · Legal Fees	1,831.50	14,716.81
Total 63000 · Professional Fees	6,181.50	95,206.81
64000 · Projects		
64001 · SIP Project	0.00	6,522.00
Total 64000 · Projects	0.00	6,522.00
65100 · Other Types of Expenses		
65110 · Advertising Expenses	5,200.00	51,426.96
65120 · Dues & Subscriptions	0.00	518.00
65135 · Travel	98.21	1,775.79
65137 · Education	0.00	350.00
65142 · Office and General Supplies	70.19	164.09
Total 65100 · Other Types of Expenses	5,368.40	54,234.84
65144 · Employee Expenses	3,840.00	3,840.00
66000 · Miscellaneous	154.50	265.47
Total Expense	23,072.53	182,693.25
Net Income	-10,750.53	140,766.97

Putnam Development Authority
Profit & Loss Budget vs. Actual
October 1, 2021 through September 12, 2022

Accrual Basis

	Oct 1, '21 - Sep 12, 22	Budget	\$ Over Budget	% of Budget
Income				
44500 Grants				
44520 One Georgia	0.00	0.00	0.00	0.0%
44530 Tri County	0.00	0.00	0.00	0.0%
44540 County	0.00	0.00	0.00	0.0%
44545 Georgia Power	0.00	0.00	0.00	0.0%
44546- Community Affairs	0.00	0.00	0.00	0.0%
44500 Grants - Other	105,362.91	0.00	105,362.91	100.0%
Total 44500 Grants	105,362.91	0.00	105,362.91	100.0%
45000 Interest	0.00	0.00	0.00	0.0%
46400 Other Types of Income				
46410 County Funding	135,542.00	138,570.80	-3,028.80	97.8%
46420 Aaron Purchase	0.00	0.00	0.00	0.0%
46430 Miscellaneous Revenue	82,555.31	0.00	82,555.31	100.0%
46440 Reimbursements	0.00	0.00	0.00	0.0%
46400 Other Types of Income - Other	0.00	0.00	0.00	0.0%
Total 46400 Other Types of Income	218,097.31	138,570.80	79,526.51	157.4%
46425 Option Payments	0.00	0.00	0.00	0.0%
47000 Sale of Property	0.00	0.00	0.00	0.0%
47001 Contributed Capital	0.00	0.00	0.00	0.0%
Total Income	323,460.22	138,570.80	184,889.42	233.4%
Expense				
62800 Facilities and Equipment				
62820 Electricity				
62821 Tri-County	0.00	0.00	0.00	0.0%
62822 Birch Communications	0.00	0.00	0.00	0.0%
62820 Electricity - Other	581.62	665.00	-83.38	87.5%
Total 62820 Electricity	581.62	665.00	-83.38	87.5%
62830 Repairs & Maintenance	5,974.65	0.00	5,974.65	100.0%
62840 Insurance				
62841 Auto Owners Insurance	0.00	380.00	-380.00	0.0%
62842 General Insurance	13,999.30	5,700.00	8,299.30	245.6%
62840 Insurance - Other	2,068.56	0.00	2,068.56	100.0%
Total 62840 Insurance	16,067.86	6,080.00	9,987.86	264.3%
62800 Facilities and Equipment - Other	0.00	0.00	0.00	0.0%
Total 62800 Facilities and Equipment	22,624.13	6,745.00	15,879.13	335.4%
62900 General Operating Expenses	0.00	0.00	0.00	0.0%
63000 Professional Fees				
63001 Pat-Professional Services	0.00	0.00	0.00	0.0%
63002 Audrey-Professional Services	0.00	0.00	0.00	0.0%
63003 Accounting/Audit	2,990.00	1,140.00	1,850.00	262.3%
63004 Executive Director	77,500.00	88,350.00	-10,850.00	87.7%
63005 County Clerk	0.00	3,648.00	-3,648.00	0.0%
63006 Legal Fees	14,716.81	16,625.00	-1,908.19	88.5%
63010 Engineering	0.00	0.00	0.00	0.0%
63020 Legal	0.00	0.00	0.00	0.0%
63025 Permits	0.00	0.00	0.00	0.0%
63000 Professional Fees - Other	0.00	0.00	0.00	0.0%
Total 63000 Professional Fees	95,206.81	109,763.00	-14,556.19	86.7%
64000 Projects				
64001 SIP Project	6,522.00	0.00	6,522.00	100.0%
64000 Projects - Other	0.00	0.00	0.00	0.0%
Total 64000 Projects	6,522.00	0.00	6,522.00	100.0%
65100 Other Types of Expenses				
65101 Computer Services	0.00	0.00	0.00	0.0%
65102 Building & Grounds	0.00	0.00	0.00	0.0%
65103 Equipment Services	0.00	0.00	0.00	0.0%
65104 Rental Expense	0.00	0.00	0.00	0.0%
65105 General Insurance	0.00	0.00	0.00	0.0%
65106 Telecommunications	0.00	0.00	0.00	0.0%
65107 Postage	0.00	95.00	-95.00	0.0%
65110 Advertising Expenses	51,426.96	17,217.80	34,209.16	298.7%
65115 Admnsitration	0.00	0.00	0.00	0.0%
65117 Small Equipment	0.00	0.00	0.00	0.0%
65120 Dues & Subscriptions	518.00	0.00	518.00	100.0%
65125 Marketing	0.00	0.00	0.00	0.0%
65130 Conferences	0.00	0.00	0.00	0.0%
65135 Travel	1,775.79	475.00	1,300.79	373.9%
65137 Education	350.00	1,900.00	-1,550.00	18.4%
65140 Printing & Binding	0.00	0.00	0.00	0.0%
65141 Books & Periodicals	0.00	0.00	0.00	0.0%
65142 Office and General Supplies	164.09	2,375.00	-2,210.91	6.9%
65100 Other Types of Expenses - Other	0.00	0.00	0.00	0.0%
Total 65100 Other Types of Expenses	54,234.84	22,062.80	32,172.04	245.8%

**Putnam Development Authority
Profit & Loss Budget vs. Actual**

October 1, 2021 through September 12, 2022

Accrual Basis

	Oct 1, '21 - Sep 12, 22	Budget	\$ Over Budget	% of Budget
65118 Depr-Building	0.00	0.00	0.00	0.0%
65119 Depr-Haband	0.00	0.00	0.00	0.0%
65143 Depreciation Expense	0.00	0.00	0.00	0.0%
65144 Employee Expenses				
65145 Full Time Staff Salaries	0.00	0.00	0.00	0.0%
65146 Part Time Salaries	0.00	0.00	0.00	0.0%
65147 Insurance	0.00	0.00	0.00	0.0%
65148 SS	0.00	0.00	0.00	0.0%
65149 Retirement Contributions	0.00	0.00	0.00	0.0%
65151 Workers Comp	0.00	0.00	0.00	0.0%
65144 Employee Expenses - Other	3,840.00	0.00	3,840.00	100.0%
Total 65144 Employee Expenses	3,840.00	0.00	3,840.00	100.0%
65150 Loss on Forgiveness of Debt	0.00	0.00	0.00	0.0%
66000 Miscellaneous	265.47	0.00	265.47	100.0%
66900 Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
67000 Project Expenses	0.00	0.00	0.00	0.0%
Total Expense	182,693.25	138,570.80	44,122.45	131.8%
Net Income	140,766.97	0.00	140,766.97	100.0%

August 2022 PDA financials



Rebekah Coker
To: Lynn Butterworth
Cc: mpoyner@putnamdevelopmentauthority.com

↩ Reply
↩ Reply All
➔ Forward
📧
⋮

Mon 9/12/2022 6:44 AM

📎 August 2022 Balance Sheet.pdf 34 KB
📎 August 2022 Budget vs Actual.pdf 40 KB
📎 August 2022 YTD PL.pdf 34 KB

Start your reply all with: Got it, thanks! Received, thank you. This is great, thank you! Feedback

Hello! Please see August financials attached. Please note that the Budget vs Actual is as of 9-12. I can not make this one as of month end due to comparing the actual to the yearly budget amount.

Thanks!

Rebekah D. Coker
Bookkeeper
[Redacted Signature]

File Attachments for Item:

4. Economic Development Director Report



SEPTEMBER 13, 2022

Administrative

- **OneGeorgia:**
 - The project as far as I know has been finalized!
- **Chamber of Commerce:**
 - Attending the 'State of Workforce Development' Breakfast series on September 13th.

Business & Industry Company Contacts

▪ **Existing Industry Updates:**

- Candice Scott with the Georgia Department of Economic Development conducted site visits with several industries while she was in town.
 - We have a company who is currently at 85 employees and has growth plans to increase their labor force to 300 in next few years.
 - On the flip side, we met with a company that is having to turn down major orders of work due to their workforce and not being able to retain quality employees. Working to identify solutions for them.

▪ **Industrial Park Association:**

- Working on a date to meet this month. Hope to provide more details at a later date.

▪ **Existing Industry Surveys:**

- Looking to start surveys of local industries this fall.

Workforce Development

❖ **Putnam County High School:**

- Connected the CTAE Director at Putnam County with the plant manager of said industry partner that is having challenges with their workforce. During our meeting, we discussed the possibility of internships and work-based learning opportunities which they were open to learning more about.
- Had a very productive meeting with a local 'Tech' executive discussing opportunities to provide engagement to students in the computer science field of study at the high school.

❖ **Central Georgia Technical College:**

- Had a Zoom meeting with Andrea Griner who is the Vice President of Economic Development at CGTC (she had a last minute scheduling conflict and was unable to meet in person). They want to find more ways to engage our local business community with the services offered by the local branch.

Marketing & Branding

❖ **Tytan Pictures:**

- Three videos have been created so far focusing on the Lake, biking, and a general video of the community. Additional filming will continue in August to provide more content and these videos will go live on social media platforms in the coming weeks. Future filming will focus on the local residents to hear their story and why they chose Putnam County to put down roots.

❖ **Goebel Media:**

- Continue to work on look and feel of website.

Project Status

❖ **Project Activity**

- A manufacturing company within the region has reached out about an expansion opportunity at an existing building in Putnam County. They will be making a site visit in the upcoming weeks to tour the building. They are requesting to upgrade the power service to the building so I'm coordinating those efforts with Georgia Power.
- Working with a local commercial realtor on another project that is needing 30,000 s.f. of space. The job numbers would be 10 net new employees as this is another expansion of a company within the surrounding communities.
- Met with a development group who is looking to partner with Goodwill Industries on their future project on Harmony Road. The design has been tweaked slightly but looks like a very viable plan for affordable housing.

Strategic Planning Retreat – 2022 GOALS

❖ **Website/Marketing:**

- Engage Tytan Studios for Social Media campaign / rebranding of PDA
- Update and enhance PDA website to create valuable content
- Visits to Atlanta once per month to meet with GDEcD Project Managers
- Leverage retirees at Lake

❖ **Industrial Park:**

- Remove existing signage / Landscape enhancements
- New entrance to Park from US 441 / Landscape enhancements

❖ **Workforce Engagement:**

- Foster & grow relationship with Putnam High School

❖ **Existing Industry:**

- Quarterly Industrial Park meetings over pertinent content

❖ **Property Acquisition:**

- Research rail siding potential for Industrial Park growth

Rock Eagle Technology Park

❖ **GDOT:**

- Work has commenced with clearing of the site for the temporary asphalt plant.

❖ **Miscellaneous:**

- Still waiting on the bid to be issued for the existing sign to be removed and constructed on the property. Contractors are back logged with work currently and thus making it difficult to get on anyone's schedule to start the work.

South Industrial Park

❖ Existing Entry Sign:

- Need to set a date to handle the demolition of the signage.

Questions?

Matt Poyner

Director

mpoyner@putnamforward.dev

(478) 747-2219

File Attachments for Item:

5. Approval of RFP for the Old Hotel Eatonton



117 Putnam Drive
Eatonton, GA 31024
(478) 747-2219

REQUEST FOR PROPOSALS

PROJECT NAME: “Old Eatonton Hotel”

PROJECT DESCRIPTION: The proposed project consists of the renovation and restoration of the Old Eatonton Hotel building, located at 108 South Madison Avenue, Eatonton, Putnam County, Georgia, on the historic courthouse square (the “**Property**”), such that the Property will be then utilized by the successful proposed for the operation of one or more businesses, to include hotel or residential accommodations and one or more restaurant or retail establishments (hereinafter the “**Project**”).

OWNER: Putnam Development Authority currently owns the Property.

DATE: September , 2022

PRIMARY CONTACT: Matt Poyner, Executive Director
Phone: (478) 747-2219
mpoyner@putnamforward.dev

-
- 1. Introduction:** The Putnam Development Authority (the “**Authority**”) owns the Property. The successful proposal will supply information about the Responder’s offered purchase price for the Property, including the amount of earnest money deposit and any proposed commission payable, as well as the responses to this Request of Proposal demonstrating the proposals plans for the Property and ability to carry out the Project (“**RFP**” or “**Request**”).

The area surrounding the Property has other businesses adjacent. The Authority wishes to maximize return on the Property and implementation of the Project while disrupting or disturbing neighboring owners and businesses as little as possible; proposals should address how disruption to nearby properties will be minimized.

The Authority is a development authority and public body corporate and politic duly created by local amendment to the Georgia Constitution, 1968 Ga. L. p. 1860, continued by 1985 Ga. L. p. 3955 (collectively, the “**Act**”), the area of operation of which is Putnam County, Georgia (the “**County**”). The Authority was created by and duly exists pursuant to the Act for the public purposes of promoting and expanding for the public good and welfare industry and trade within the County and reducing unemployment to the greatest extent possible, and has the power to encourage and promote the expansion and development of industry, agriculture, trade, and commerce and the facilities therefor in the territorial limits of the County, and to make long range plans therefor, to relieve insofar as

possible, unemployment within its boundaries, and specifically was granted to the powers to develop, improve, own and operate properties such as the Property.

2. Responsive Proposal Procedure

- A. All proposals are due in writing to the Primary Contact on or before [redacted]:[redacted].m. [redacted], 2022. Please provide proposals in proposal form to the contact address provided above through the methods set forth below.
- B. Parties interested in obtaining this RFP should send an email to the Primary Contact and request copies of the same be emailed to them.
- C. For party which is interested in submitting a proposal for the Project, there will be a mandatory pre-proposal meeting and review with the Authority on [redacted], 2022. at [redacted]:[redacted].m. at the Property (the “Mandatory Property Review”). No proposal will be accepted from any entity which does not have one or more of its principals attend the Mandatory Property Review.
- D. Any and all questions should be directed, in writing **via email to mpoyner@putnamforward.dev** as provided above no later than two (2) weeks prior to the proposal due date. Responses will be provided by email by the Authority within two (2) business days of the submission of the question. Following the Mandatory Property Review, no responses will be provided to inquiries relating to the RFP to any entity which did not have a representative present and participate in the Mandatory Property Review. All answers will be distributed with the original questions to all proposing entities via email to those entities which participated in the Mandatory Property Review.
- E. Proposals are strongly encouraged to be submitted using the Proposal Form and attached to this RFP. All proposals must be accompanied by complete responses to the qualifications questions appended to the Proposal Form.
- F. Proposals will be opened at the offices of the Authority at [redacted]:[redacted].m. [redacted], 2022 during an open meeting of the Authority. All responders and the public will be able to attend the opening of the sealed proposals.

3. Proposal Requirements

Each proposal must include at the minimum all of the following information:

- A. Proposed purchase price for the Property, including the amount and structure of any commission to be paid by the Authority (if any), and proposed amount of earnest money deposit.
- B. Provide a summary of the intended redevelopment of the Property; include employment estimates resulting from Project.

- C. Identify the principals and investors for the Project and how will ownership be structured between them.
- D. Identify anticipated amount of investment in the Project, including current estimated budgets for each component (e.g., hotel, restaurant, retail, etc.).
- E. If one or more lenders are anticipated to be required for financing any part of the Project, such lenders identified along with amount of financing required from each lender.
- F. Provide a timeline for assessment, design, procurement, and construction of the Project, along with anticipated date(s) of commencement of operations of each component.
- G. Provide a preliminary business plan for each operating component of the Project as proposed (e.g., both hotel and restaurant).

4. Specific Requirements to be Met by Successful Responder Prior to Closing:

- A. The purchase and sale contract between the Authority and selected Responder is expected to be finalized and executed consistent with this Request and the proposal no later than thirty (30) days after an award, along with the deposit of earnest money; failure of the Authority and Responder to reach mutually agreeable form of the purchase and sale contract will result in the Authority terminating the award.
- B. Closing will be required to occur within 120 days of the execution of the purchase and sale contract; Responder may choose to not close under the purchase and sale contract at any time, but the Authority will retain Earnest Money Deposit.
- C. Responder must have submitted plans prepared by a licensed architect for development of the Project to the Authority for its approval at least sixty (60) days prior to Closing.
- D. Responder must have obtained all zoning and business permits for the operation of the Project in Eatonton and Putnam County.
- E. Responder must demonstrate to the Authority’s satisfaction all financing and/or funding is in place by Closing for acquisition of the property as well as construction and completion of the Project.

5. Restrictions on Development After Closing:

The purchase and sale contract between the Authority and the successful Responder will include the following restrictions, which will be included on the instrument conveying the Property:

- A. A right of repurchase and reentry that if construction has not commenced within twelve

(12) months of Closing and the Project has not been completed within thirty (30) months of Closing, the Authority will retain the right to reacquire the hotel property at the same purchase price on thirty (30) days' notice.

- B. A deed restriction requiring prior approval of the Authority upon any conveyance prior to completion of the Project.
- C. A deed restriction on the development and use of the property for commercial purposes, specifically to include as a hotel or residential accommodations, and retail or restaurant use, for a duration of twenty (20) years, absent approval of the Authority for any other use.

6. Submittal of Proposals:

- A. Authority will advertise this Request both in the legal organ for Putnam County (*The Eatonton Messenger*) at least twice and on its web page (www.putnamforward.dev) for a minimum of thirty (30) days prior to the Mandatory Property Review. All qualified persons or entities may respond to this Request. **The Authority will not open any submitted proposals until the time specified above for all proposals to be opened in a forum open to the public.**
- B. Authority will make an award to the responsible and responsive Responder whose proposal is determined in writing to be the most advantageous to the governmental entity, taking into consideration the evaluation factors set forth in the Request, below. The “**Evaluation Factors**” to be used by the Authority in reviewing Responder’s proposal are summarized as follows:
 - 1. General Reputation in the Community (based upon information gathered by the Authority during the RFP process) (Points: up to 5);
 - 2. Similar Project History (including the number, size, type and scope of the projects completed over the last five (5) years) (Points: up to 10);
 - 3. Manpower and Work Force Capabilities (including current and project workload; job staffing, schedule and plan; number of employees; qualification of employees) (Points: up to 5);
 - 4. Company Safety History (including current EMR rating and reported OSHA violations) (Points: up to 10);
 - 5. Financial Responsibility (including years in business, previous company names; bankruptcies; pending or past litigation) (Points: up to 15);
 - 6. Proposed Purchase Price for the Project, including any commission proposed to be paid (Points: up to 50); and

7. References (Points: up to 5).

The Responder **MUST** provide the information itemized above along with its proposal in order to the proposal to be considered by the Authority. Proposals which do not provide the information requested in Items 2 through 7, above, will be rejected as incomplete.

The Authority's Primary Contact will review all proposals, provide a summary for the Authority's evaluation, and if the Authority selects a proposal, carry out any process of discussions, negotiation and revision as described in subsection C, below. The Primary Contact will recommend scores for each proposal to the Authority. However, the Authority will assign the actual scores based on its own determination. Each evaluation factor may be assigned up to the maximum identified points and then all points added to determine each Responder's score. The maximum number of points that a Responder can receive is 100. In the event of a tie of the total number of points awarded, the Responder scoring highest on Financial Responsibility shall be identified as the candidate with the greatest score. The evaluation factors shall be the basis on which the award decision is made. The Authority will make an award to the responsible and responsive Responder whose proposal is determined in writing to be the most advantageous to the Authority, taking into consideration the evaluation factors set forth in this Request, by determining in writing that the top scoring proposal is the most advantageous to the Authority and awarding the contract to the Responder who submitted it, subject to the Authority's right to reject. The contract file shall indicate the basis on which the award is made.

- C. Responders submitting proposals may be afforded an opportunity for discussion, negotiation, and revision of proposals. Discussions, negotiations, and revisions may be permitted after submission of proposals and prior to award for the purpose of obtaining best and final offers. During the process of discussion, negotiation, and revision, the Authority shall not disclose the contents of proposals to competing Responders.
- D. The Authority reserves the right to reject all proposals or any proposal which is not responsive or not responsible and also reserves the right to waive any technicalities or informalities, at its discretion.
- E. Responders shall be required to honor the terms and provisions of their proposals for a period of sixty (60) days following the date of opening of the sealed proposals by the Authority.
- F. One hardcopy and one digital copy via a USB thumb drive of these submittals are required to be submitted by each Responder for review by the Authority; all hardcopy materials must be replicated as part of the digital copy provided. Proposals must be provided by either mail, overnight delivery, or hand-delivery in a sealed envelope containing both the hardcopy and digital media. **EMAILED OR FAXED PROPOSALS WILL BE REJECTED.**

7. General Requirements and Information:

- A. The Authority will require the Responder to execute a purchase and sale contract for the Property memorializing the terms accepted by the Authority from the selected Responder. The purchase and sale contract will require that the Responder be responsible for all costs of title, title insurance, surveys, assessments, diligence, and closing on the Property, including attorney’s fees of Responder.
- B. One of the missions of the Authority is to provide jobs to the citizens of Central Georgia. While not required, the use of local labor is encouraged where qualified applicants are available for the Work contracted, and Responders should evidence any intention to assist in this regard in their proposals.

C. Any additional requirements?

8. Insurance and Indemnification:

- A. Responder shall furnish Authority with evidence that Responder can obtain and will maintain coverage and minimum limits as of Closing and throughout the Project as follows:

- 1) Worker’s Compensation: Employers Liability, whether required by statute or not, for a limit of not less than \$500,000 bodily injury by accident, each accident/ \$500,000 bodily injury by disease, policy limit/\$500,000 bodily injury by disease, each employee, or if greater, in the amounts required by statute.

- 2) Commercial General Liability:

\$1,000,000/\$2,000,000.....	Bodily Injury
\$1,000,000/\$1,000,000.....	Property Damage

- 3) Automobile Liability: \$1,000,000 Per Incident

- 4) Excess Umbrella Policy: \$3,000,000 (also satisfied by higher CGL limits)

- B. Subrogation: In the purchase and sale contract, Responder and its insurance carrier(s) waive all rights of subrogation against the Authority, Responder and their officers, directors, shareholders, employees, agents, or appointed representatives unless restricted by state statutes.

- C. Indemnity: In the purchase and sale contract, and by responding to the Request, Responder hereby agrees to indemnify, defend and hold Responder, the Authority, all subsidiary and affiliated entities of Responder and the Authority, any lender with a security interest in the Project, and each of their respective members, managers, partners, agents, representative, trustees, directors, officers, shareholders and

employees, and each of them (collectively, “**Indemnified Parties**”) harmless from and against any and all demands, claims, suits and causes of action, liability, costs, incidental and consequential damages, expenses, settlements, and judgments, including without limitation court costs and attorney’s fees whether arising at law or equity, in connection with or arising out of: (i) the performance by Responder or any of its employees, contractors, suppliers or anyone else for whom Responder is responsible (“**Responder Parties**”) of Responder’s Work; (ii) any breach by Responder of this Agreement; or (iii) the failure by Responder or any Responder Parties to comply with all applicable laws; or (iv) any liens or other encumbrances on the Work or the Authority’s property, arising out of Responder’s failure to pay any of its contractors or suppliers; (v) any alleged violation or infringement of patent, copyright or other intellectual property rights by Responder or any Responder Party (collectively or individually, “**Claims**”); or (vi) property damage or destruction (including loss of use resulting there from), bodily injury, sickness, disease, or death. Notwithstanding the foregoing, Responder shall be liable for Claims in connection with consequential damages only to the extent Authority is held liable for or actually incurs such damages.

D. Subcontractors: Responder agrees to obligate its subcontractors, if any, to maintain the same types, levels and terms of insurance coverage as required of Responder, and Responder shall indemnify and hold harmless the Authority should it fail to do so.

9. Schedule:

- A. Initial RFP Advertisement Date: **Web: _____, 2022; Paper: _____, 2022.**
- B. Mandatory Property Review: **_____, 2022 @ __:__.m.**
- C. Deadline for all Bid Questions: **_____, 2022.**
- D. Proposal Due Date: **_____, 2022 @ _____.m. NO EXCEPTIONS**
- E. Estimated Proposal Award Date: **_____, 2022.**
- F. Purchase and Sale Contract Date: **_____, 2022.**
- G. Closing : **On or about _____, 2022.**
- H. Work Begins: **No later than _____, 2022.**
- I. Work is Completed: **Project completed no later than _____, 2022.**
- J. Project Open for Business: **No later than _____, 2022.**

PROPOSAL FORM

PROJECT: Old Eatonton Hotel

LOCATION: 108 South Madison Avenue, Eatonton, Putnam County, Georgia

OWNER: Putnam Development Authority

DUE DATE: _____, 2022. at __:__.m. - NO EXCEPTIONS

1. Responder Information:

Responder Name: _____

Address: _____

Telephone No.: _____

Contact: _____

2. Proposal Breakdown:

Proposed Purchase Price for the Property: \$_____

Proposed Commission Payable by Authority (if any): \$_____ To Whom: _____?

Amount of Earnest Money Deposit Proposed: \$_____

Summary of Proposed Development and Use of the Property: _____

_____ [supporting information must be included].

3. UNLESS NOTED OTHERWISE, THE CONTRACTOR ACCEPTS ALL TERMS AND CONDITIONS OF THE REQUEST FOR PROPOSAL INSTRUCTIONS AND SPECIFICATIONS. RESPONDER CERTIFIES ALL INFORMATION SUBMITTED AS TRUE AND CORRECT.

Signed by: _____

Title: _____

Date: _____

FOLLOWING FOR AUTHORITY USE ONLY:

Were all required submittals and information under the RFP attached to this Proposal Form and provided also on digital media? Yes___ or No___

RFP Qualification Questions

Project History:

- 1) How many projects of similar scope and size have you completed over the last 5 years and please provide the name of the projects, location of the projects, and contract value of the projects.
- 2) Has your company done business with Putnam County or any of its municipalities before? If so, name the most recent project and date completed.

Manpower:

- 1) What is your current workload and your projected workload at the time of construction?
- 2) What is your plan for manning the project so as to meet the schedule and needs of the project?
- 3) How many direct field employees does your company have? Contract employees are not included.
- 4) Will you use local (Putnam County) labor, and if so about what percentage of the work force will be local?

Safety History:

- 1) What is your Experience Modification Rate (EMR) rating from the last 3 years? Please list the value for each year.
- 2) Has your company or any affiliated entity or person been cited by OSHA anytime during the last 5 years? If so, for what violations?

Company History:

- 1) How many years has your company been in business?
- 2) How many names has your company operated under during your time in business indicated in the question above?
- 3) Have you, your company, or any affiliated company ever declared bankruptcy, and if so, how many times?
- 4) Are there any current or pending lawsuits against you or your company? If so, how many?

Required Documents to Provide:

- 1) Please provide a list of 3 similar projects and/or references.
- 2) Please provide proof of insurability to meet the Project requirements.

Reminder: Attendance at Mandatory Property Review is required for all entities submitting a proposal!

Historic Hotel For Sale

108 S Madison Avenue
Eatonton, GA 31024



Building Size: 8,850 SF

Lot Size: 0.46 AC

Year built: 1920

Utilities: All available

Parking: 24 dedicated parking lot spaces at rear of building, plus on-street parking.

Structure: Brick & masonry, heavy timber columns, wood framing, 12 x 12 milled beams.

Ceiling Height: 12' & 16'

Notes: Property is listed on National Register of Historic Places, and served as the county annex office building from the 1980s - 2008. New roof and windows were installed in 2008. Dover hydraulic elevator added. Property is a mixture of neo-classical & Italian architecture styles with Palladian influences, with 43 arches and windows. Walls have been removed down to the studs. Electrical, plumbing, and HVAC need to be replaced. Property will provide a point of interest in downtown Eatonton. A blank canvas that can become offices, condos, apartments, retail, restaurant, or a hotel. Potential tax credits available for renovation.

Call For Offers

**FOR MORE
INFORMATION
CONTACT**

Trip Wilhoit, CCIM, ALC
478-746-9421 (O)
478-960-4080 (C)
trip@fickling.com

Patty Burns, CCIM, ALC
478-746-9421 (O)
478-951-5100 (C)
patty@fickling.com

commercial.fickling.com | georgiacommercialrealestate.net

577 Mulberry St, Suite 1100 * P.O. Box 310 * Macon, GA 31202 | Phone (478) 746-9421 | Fax (478) 742-2015

This information is from resources deemed to be reliable, no warranties or guarantees for accuracy are made by Fickling and Company

Historic Hotel For Sale
108 S Madison Avenue
Eatonton, GA 31024

Photos



**FOR MORE
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Historic Hotel For Sale
 108 S Madison Avenue
 Eatonton, GA 31024

Aerial



2022 Demos	1 mile	3 mile	5 mile
Population	3,549	6,835	8,233
Median Age	38.6	38.7	39.5
Avg. HHI	\$44,163	\$53,998	\$54,837

**FOR MORE
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File Attachments for Item:

7. Authorization for Chairman to sign documents related to Legacy Housing's Exercise of Option to Terminate Bond Lease and Bond Documents

- a. Resolution of the PDA Authorizing the Execution of a Termination of Bond Documents
- b. Limited Warranty Deed
- c. Termination of Bond Documents
- d. Quit Claim Bill of Sale

**RESOLUTION OF THE PUTNAM DEVELOPMENT AUTHORITY
AUTHORIZING THE EXECUTION OF A TERMINATION OF BOND
DOCUMENTS, A LIMITED WARRANTY DEED, A QUIT CLAIM BILL
OF SALE, AND RELATED DOCUMENTS**

WHEREAS, pursuant to a bond resolution adopted by the Putnam Development Authority (the “**Issuer**”) on November 14, 2016 (the “**Bond Resolution**”), the Issuer issued its Taxable Industrial Development Revenue Bond (Legacy Housing, Ltd. Project), Series 2016 in the form of a single bond R-1 in the principal amount of \$10,000,000 (the “**Bond**”), to finance the acquisition of land in the City of Eatonton (the “**City**”), Putnam County, Georgia (the “**County**”) and the acquisition of one or more buildings and related improvements, building fixtures, building equipment, production equipment and other personal property located thereon or therein (the “**Project**”), to be leased by the Issuer to Legacy Housing, Ltd., a Texas limited partnership (the “**Company**”), pursuant to a Lease Agreement (the “**Lease**”), for use as a manufacturing facility; and

WHEREAS, the following documents were executed in connection with the issuance of the Bond, each dated for purposes of reference, unless otherwise indicated, as of December 1, 2016: (i) the Lease, and the related Short Form Lease between the Issuer and the Company, which is recorded in the Real Estate records of the Clerk of Superior Court of Putnam County, Georgia (the “**Records**”) at Book 878, Pages 389-397; (ii) the Bond Purchase Loan Agreement by and between the Issuer and the Company, in its capacities as purchaser of the Bond and lessee of the Project; (iii) the Option Agreement between the Issuer and the Company, which is recorded in the Records at Book 878, Pages 398-409; (iv) the Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement from the Issuer, as grantor, in favor of the Company, as grantee, which is recorded in the Records at Book 878, Pages 410-434; and (v) the Economic Development Agreement between the Issuer and the Company, as acknowledged by the County, the City, the Board of Assessors of Putnam County and the Tax Commissioner of Putnam County (said documents (i) through (v) being referred to herein collectively as the “**Bond Documents**”); and

WHEREAS, the Bond has been fully paid and the Company has exercised its option, contained in the Lease, to purchase the Project; and

WHEREAS, the Company owns the Bond, which matured on December 1, 2021; and

WHEREAS, the Company has represented to the Issuer that all payments on the Bond have been made or have constructively been made, and the Company, as holder of the Bond, acknowledges full payment thereof; and

WHEREAS, it is desirable to execute the Limited Warranty Deed and Quit Claim Bill of Sale, copies of the forms of which are attached as Exhibit A hereto; and

WHEREAS, it is desirable to terminate the Bond Documents by execution, delivery and recording of the Termination of Bond Documents, a copy of the form of which is attached as Exhibit B hereto.

NOW, THEREFORE, BE IT RESOLVED by the Putnam Development Authority, as follows:

Section 1. Execution of Documents. The execution and delivery of the Limited Warranty Deed, Quit Claim Bill of Sale, and Termination of Bond Documents are hereby authorized. Each of such documents shall be executed by the Chairman or Vice Chairman of the Issuer in the forms approved by the Issuer’s legal counsel and the Chairman or Vice Chairman of the Issuer, and the execution of such instruments by the Chairman or Vice Chairman of the Issuer as herein authorized shall be conclusive evidence of such approval. The Limited Warranty Deed, Quit Claim Bill of Sale, and Termination of Bond Documents shall be attested by the Secretary or Assistant Secretary of the Issuer, or any other officer of the Issuer. The Chairman, Vice Chairman and other members and officials of the Issuer are hereby authorized to take any and all further action and to execute and deliver any and all other documents as may be necessary or appropriate in connection with the foregoing.

Section 2. Governing Law. This resolution shall be governed by and shall be construed under and enforced in accordance with the laws of the State of Georgia, without regard to the provisions of Georgia law relating to conflict of laws.

Section 3. No Individual Responsibility of Officials of Issuer. No stipulations, obligations or agreements of the Issuer herein or in the Limited Warranty Deed, Quit Claim Bill of Sale, and Termination of Bond Documents shall be deemed to be stipulations, obligations or agreements of any member, director or official of the Issuer in his or her individual capacity.

Section 4. Conflicts. Any and all resolutions or parts of resolutions heretofore adopted which are in conflict with this resolution shall, to the extent of such conflict, be and the same are hereby repealed.

Section 5. Severability. In case any one or more of the provisions of this resolution, shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained herein or therein.

Section 6. Effective Date. This resolution shall become effective upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

ADOPTED this ____ day of September, 2022.

PUTNAM DEVELOPMENT AUTHORITY

By: _____
Walter C. Rucker, III, Chairman

ATTEST:

Patricia M. Burns, Secretary and Treasurer

[AUTHORITY SEAL]

EXHIBIT A
FORMS OF LIMITED WARRANTY DEED
AND
QUIT CLAIM BILL OF SALE

[Attached]

EXHIBIT B
FORM OF TERMINATION OF BOND DOCUMENTS

[Attached]

SECRETARY’S CERTIFICATE

The undersigned Secretary/Treasurer of the Putnam Development Authority (the “**Issuer**”), **DOES HEREBY CERTIFY** that the foregoing pages constitute a true and correct copy of the Resolution regarding the termination of the documents entered into connection with the issuance of the Issuer’s Taxable Industrial Development Revenue Bond (Legacy Housing, Ltd. Project), Series 2016, adopted by the Issuer at an open public meeting at which a quorum was present, duly called and lawfully assembled at _____ a.m./p.m. on the ____ day of September, 2022, the original of such Resolution being duly recorded in the Minute Book of the Issuer, which Minute Book is in my custody and control.

I do hereby further certify that all members of the Issuer were present at said meeting except the following members who were absent:

and that the Resolution was duly adopted by the following vote:

The following voted “Aye”: _____
_____;

The following voted “Nay”: _____
_____;

The following Did Not Vote: _____
_____.

WITNESS my hand and the official seal of the Putnam Development Authority this ____ day of _____, 2022.

Patricia M. Burns, Secretary and Treasurer

(AUTHORITY SEAL)

After recording, please return to:
Kevin T. Brown, Esq.
Seyfarth Shaw LLP
1075 Peachtree Street NE – Suite 2500
Atlanta, GA 30309
(404) 885-6768

STATE OF GEORGIA)

COUNTY OF PUTNAM)

**Tax Parcel IDs: 062-042, 062-044,
062-044001, 062-050, 062-056, &
062-056001**

LIMITED WARRANTY DEED

This Indenture, dated for convenience of reference as of December 1, 2016, from the **PUTNAM DEVELOPMENT AUTHORITY**, a development authority and a public body corporate and politic existing under the laws of the State of Georgia (hereinafter called the “**Grantor**”), to **LEGACY HOUSING, LTD**, a Texas limited partnership (hereinafter called the “**Grantee**”). The words “Grantor” and “Grantee” shall include their respective heirs, successors, and assigns, and further, the singular shall include the plural where the context requires or permits.

WITNESSETH:

The Grantor, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, convey and confirm unto the said Grantee the following interests in real property, collectively called the “**Land**,” being the parcel of land described in Exhibit A that is attached hereto and incorporated herein by this reference, together with:

(i) all right, title and interest, if any, of the Grantor in and to the streets and roads abutting said Land to the center lines thereof, the strips and gores within or adjoining said Land, the air space and right to use said air space above said Land, all rights of ingress and egress by pedestrians and motor vehicles to parking facilities on or within said Land, and all easements now or hereafter affecting said land, royalties and all rights appertaining to the use and enjoyment of said Land, including, without limitation, alley, drainage, sewer, mineral, water, oil and gas rights, rights-of-way, vaults, ways, passages, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to the Land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Grantor; and

(ii) all right, title and interest now held or hereafter acquired by the Grantor in and to all buildings, structures, improvements on said Land and those building fixtures that are located thereon and that are intended to be non-removable and intended to be accessions to the freehold interest in the Land or that otherwise become a part of such freehold, which are now or hereafter attached to any of such buildings, structures, improvements on the Land, including, but not limited to, the following: floor covering, screens, awnings, shades, blinds, curtains, draperies, carpets, rugs, furniture and furnishings, heating, lighting, plumbing, ventilating, air conditioning, refrigerating, incinerating and elevator plants, stoves, ovens (microwave, convection and others), refrigerators, freezers, ranges, shelving, racks, vacuum cleaning systems, call systems, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors, machinery, pipes, appliances, equipment, fuel pumps, fuel storage facilities, fittings, and other fixtures all of which are hereby declared and shall be deemed to be fixtures and accessions to the freehold and a part of the freehold as between the parties hereto and all persons claiming by, through or under them (collectively herein called “**Improvements**”); title to any improvements located on said Land on the date of delivery hereof shall vest in the Grantee on the date of delivery hereof and title to any additional improvements hereafter located on said Land shall vest in the Grantee as the same is constructed or when affixed to the Land.

TO HAVE AND TO HOLD said Land, with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of the said Grantee forever in Fee Simple.

AND THE GRANTOR will warrant and forever defend the right and title to the Land unto the Grantee against the claims of the Grantor and all others claiming by, through or under the Grantor, but not otherwise and excluding those exceptions and encumbrances set forth on Exhibit B and incorporated herein by this reference.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed under seal by its duly authorized representative acting on its behalf on the date first written above.

Signed and sealed in the presence of:

PUTNAM DEVELOPMENT AUTHORITY

Unofficial Witness

By: _____
Walter C. Rucker, III, Chairman

Attest: _____
Patricia M. Burns, Secretary and Treasurer

Notary Public

My Commission Expires:

[AUTHORITY SEAL]

[NOTARY SEAL]

EXHIBIT A

LEGAL DESCRIPTION

101 Industrial Boulevard a/k/a Tax Parcel 062 044 (Parcel A and B):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 104, 121 and 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 61.18 Acres, more or less, as designated and being composed of Parcels "B" and "F", as shown per Plat of Survey of The Property of Mrs. K. D. Sanders; The Estate of C. L. Carroll, deceased; and The Estate of Ted Dunn, deceased, prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 4, 1967, as per Plat thereof recorded in Plat Book 03, page 254, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TOGETHER WITH: That certain "undescribed" Access Strip and Roadway for Ingress and Egress, as conveyed in and by virtue of a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc., dated December 15, 1987, recorded in Deed Book 7-F, Page 368, of the Putnam County, Georgia records.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at the corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (having a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING. Said Property herein being the same as

conveyed by virtue of a Warranty Deed from Horton Homes, Inc. to American Testing Laboratories, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 191, of the Putnam County, Georgia records.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 12.22 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Sherald G. Sharp, G.R.L.S. No. 2044, dated February 12, 1988, as per Plat thereof recorded in Plat Book 14, Page 165, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

00 Industrial Boulevard a/k/a Tax Parcel 062 056 (Parcel C):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being 7.524 Acres, as designated as Parcel "A", and 1.188 Acres, as designated as Parcel "B", as shown per Plat of Survey for The Property of Rivers & Horton Homes, Inc., prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 7, 1970, as per Plat thereof recorded in Plat Book 04, page 216, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 6.288 Acres, more or less, and being bounded on the North by a Street, (n/k/a Industrial Blvd.), running through the Industrial Park and by the Property and Lands now or formerly owned by Mrs. C. L. Carroll; bounded on the West by the right-of-way line of the Central Georgia Railroad; bounded on the South by the Property now or formerly owned by Putnam County, Georgia, a/k/a Putnam County Airport; and bounded on the East by the Property now or formerly owned by the Putnam Development Authority, a/k/a Putnam County Development Authority. Said Property herein being a portion of Parcel "B" (consisting of 15 Acres, more or less), as shown per Plat of Survey for the Property of the Putnam Development Authority, dated February 3, 1971, as per Plat thereof recorded in Plat Book 04, Page 179, Putnam County, Georgia records.

TRACT THREE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 5.00 Acres, as shown per Plat of Survey for

the Property of Putnam Development Authority & Enterprise Aluminum Co., prepared by Geo. G. Dunn, County Surveyor, dated May 7, 1985, as per Plat thereof recorded in Plat Book 12, Page 178, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FOUR:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.820 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Geo. G. Dunn, County Surveyor, dated June 3, 1983, as per Plat thereof recorded in Plat Book 11, Page 96, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FIVE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.874 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by John F. Barker, Jr. G. R. L.S. No. 2308, dated February 26, 1995, as per Plat thereof recorded in Plat Book 21, Page 72, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT SIX:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being and consisting of that certain Access Strip and Roadway, which herein provides access and the means of Ingress and Egress from Industrial Boulevard, in a Southerly direction, to the former Putnam County Airport, Said Property herein being the same as conveyed by a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc. dated December 15, 1987, recorded in Deed Book 7-F, Page 368, Putnam County, Georgia records.

ALL PARCELS HEREIN ARE SUBJECT TO a 20-foot Easement for a Water Line which has been constructed by the City of Eatonton, Georgia.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land of the Properties herein described lying and being within the Right-of-Way of Industrial Boulevard, having a 100-foot Right-of-Way.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

(Parcel D):

All that tract or parcel of land lying and being in Land Lot 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING.

TOGETHER WITH and SUBJECT TO: All rights, title and interest conveyed in those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

165 Industrial Boulevard a/k/a Tax Parcel 062 050 (Parcel E):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being known as The Horton Iron Works Property, and being more particularly described as follows:

COMMENCING at a point on the North right-of-way line of a street known as Industrial Park, (n/k/a Industrial Blvd. and having a 100-foot right-of-way), which said Point of Beginning being North 76 degrees 57 minutes 00 seconds West, a distance of 300.00 feet, from the Eastern boundary corner of the Property now or formerly owned by the Atlanta Dairies (as shown per Plat of Survey thereof recorded in Plat Book 06, Page 52, aforesaid records) and the West right-of-way line of a proposed street, n/k/a Hogan Industrial Blvd (having a 100-foot right-of-way), said Point may also be located on that certain Plat recorded in Plat Book 07, Page 132, aforesaid records; running thence from said Point of Beginning, North 76 degrees 57 minutes 00 seconds West, along the North right-of-way line of Industrial Park, a/Ida Industrial Blvd., a distance of 325.00 feet, to a point; running thence and leaving said right-of-way, North 13 degrees 03 minutes 00 seconds East, a distance of 450.00 feet, to a point located on the property line of the Property now or formerly owned by the Estate of C. L, Carroll, deceased; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 325.00 feet, to a point located on the property line of the said Atlanta Dairies; running thence South 13 degrees 03 minutes 00 seconds West, a distance of 450.00 feet, to a point on the North right-of-way line of Industrial Park, a/k/a Industrial Blvd., and being the Point of Beginning.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of the G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.02 Acres, (being known as the Horton Iron Works), as shown per Plat of Survey of the Property of N. D. HORTON, SR., as per Plat thereof recorded in Plat Book 13, Page 144, of the Putnam County, Georgia records, which Plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

EXHIBIT B
EXCEPTIONS AND ENCUMBRANCES

All existing exceptions and encumbrances of record.

(Space above this line is for recording data)

After recording, please return to:

Kevin Brown, Esq.
Seyfarth Shaw LLP
1075 Peachtree Street NE — Suite 2500
Atlanta, GA 30309-3958
404-885-6768

Cross Reference to Putnam County Records:

(1) Short Form Lease Agreement, recorded at Book 878, Pages 389-397; (2) Option Agreement, recorded at Book 878, Pages 398-409; (3) Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement, recorded at Book 878, Pages 410-434; and (4) Fixture Filing recorded at Book 878, Pages 435-443.

TERMINATION OF BOND DOCUMENTS

THIS TERMINATION OF BOND DOCUMENTS, dated as of _____, 2022, is by and between **LEGACY HOUSING, LTD.**, a Texas limited partnership (the “**Company**”), and the **PUTNAM DEVELOPMENT AUTHORITY**, a development authority and a public body corporate and politic created and existing under the laws of the State of Georgia (the “**Issuer**”).

WITNESSETH:

WHEREAS, the Issuer and Legacy Housing, Ltd., a Texas limited partnership (the “**Company**”), entered into a financing transaction whereby the Issuer issued its Taxable Industrial Development Revenue Bond (Legacy Housing, Ltd. Project), Series 2016, dated December 14, 2016, in the maximum principal amount of \$10,000,000 (the “**Bond**”), to finance the acquisition of land described on Exhibit A attached hereto (“**Land**”) in the City of Eatonton (the “**City**”), Putnam County, Georgia (the “**County**”), one or more buildings and related improvements to be located thereon, and building fixtures, building equipment, production equipment and other personal property to be installed thereat (the “**Project**”); in connection therewith, the documents listed in Section 1(a) - (g) below (the “**Bond Documents**”) were executed and delivered; and

WHEREAS, in connection with the issuance of the Bond, the Issuer and the Company entered into a Lease Agreement dated as of December 1, 2016 (the “**Lease**”), pursuant to which the Issuer agreed to lease the Project to the Company, and the Company agreed to make rental

payments sufficient to pay the principal of and interest on the Bond as the same became due and payable; and

WHEREAS, the Company owns the Bond; and

WHEREAS, the Company represents to the Issuer that all payments on the Bond have been made or have constructively been made, and that the Company, as holder of the Bond, acknowledges full payment thereof; and

WHEREAS, all amounts payable to the parties hereto pursuant to the Bond Documents have been fully paid; and

WHEREAS, the Company has exercised its option to purchase the Project pursuant to the Option Agreement referred to below; and

WHEREAS, by separate Limited Warranty Deed and Quit Claim Bill of Sale, the Issuer is conveying its interest in the Project to the Company; and

WHEREAS, it is desirable to terminate the Bond Documents.

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein the parties hereby agree as follows:

1. The following documents are hereby terminated:
 - (a) Lease Agreement;
 - (b) Short Form Lease Agreement, dated as of December 1, 2016, between the Issuer and the Company, which is recorded in the Real Estate records of the Clerk of the Putnam County Superior Court (the “**Records**”) at Book 878, Pages 389-397;
 - (c) Bond Purchase Loan Agreement, dated as of December 1, 2016, between the Issuer and the Company;
 - (d) Option Agreement, dated as of December 1, 2016, between the Issuer and the Company, which is recorded in the Records at Book 878, pages 398-409;
 - (e) Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement, dated as of December 1, 2016, from the Issuer to the Company, which is recorded in the Records at Book 878, Pages 410-434 (the “**Security Deed**”);
 - (f) fixture filing relating to the Security Deed, recorded in the Records at Book 878, Pages 435-443 (the “**Fixture Filing**”), and the related UCC-1 financing statement centrally indexed in the records of the Georgia Superior Courts Clerks’ Cooperative Authority (“**GSCCCA**”) as 117-2016-000488 (the “**UCC Financing Statement**”);

(g) Economic Development Agreement, dated as of December 1, 2016 (the “EDA”), between the Issuer and the Company, and acknowledged by, the County, the City, the Board of Assessors of Putnam County and the Tax Commissioner of Putnam County; and

(h) any other documents, if any, issued or executed in connection with the execution and delivery of the Bond.

Such termination shall not terminate any rights under any of such documents, which by the terms of any of such documents, expressly survive such termination, including, but not limited to, any rights to indemnification in favor of the Issuer and its officials, directors, officers, members, counsel, agents and employees.

2. Recording and Filing. This instrument and the termination of the Fixture Filing shall be filed for record in the office of the Clerk of Superior Court of Putnam County, and the termination of the UCC Financing Statement shall be filed for central indexing in the records of the GSCCCA.

3. Surrender and Cancellation of Bond. The Bond [is being redeemed, cancelled and surrendered on the date hereof] [numbered R-1 is either (i) being redeemed, cancelled and surrendered on the date hereof by manual annotation, or (ii) attested by the Company as being lost or destroyed such that if ever physically located, the same will be manually annotated as having been cancelled.]

4. Company to Pay Closing Costs. The Company shall promptly pay, upon presentation of appropriate invoices, the reasonable fees and expenses of the Issuer, its counsel, and Issuer’s Bond Counsel relating to this transaction.

5. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

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

Signed and sealed in the presence of:

LEGACY HOUSING, LTD.,
a Texas limited partnership

Unofficial Witness

By: GPLH, LC, a Texas limited liability
company, its general partner

By: _____(Seal)
Name:
Title:

Notary Public

My Commission Expires:

[NOTARY SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

[SIGNATURE PAGE TO TERMINATION OF BOND DOCUMENTS]

Signed and sealed in the presence of:

PUTNAM DEVELOPMENT AUTHORITY

Unofficial Witness

By: _____
Walter C. Rucker, III, Chairman

Notary Public

ATTEST:

My Commission Expires:

Patricia M. Burns, Secretary and Treasurer

[NOTARY SEAL]

[AUTHORITY SEAL]

EXHIBIT A

DESCRIPTION OF THE LAND

101 Industrial Boulevard a/k/a Tax Parcel 062 044 (Parcel A and B):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 104, 121 and 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 61.18 Acres, more or less, as designated and being composed of Parcels "B" and "F", as shown per Plat of Survey of The Property of Mrs. K. D. Sanders; The Estate of C. L. Carroll, deceased; and The Estate of Ted Dunn, deceased, prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 4, 1967, as per Plat thereof recorded in Plat Book 03, page 254, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TOGETHER WITH: That certain "undescribed" Access Strip and Roadway for Ingress and Egress, as conveyed in and by virtue of a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc., dated December 15, 1987, recorded in Deed Book 7-F, Page 368, of the Putnam County, Georgia records.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at the corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (having a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING. Said Property herein being the same as

conveyed by virtue of a Warranty Deed from Horton Homes, Inc. to American Testing Laboratories, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 191, of the Putnam County, Georgia records.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 12.22 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Sherald G. Sharp, G.R.L.S. No. 2044, dated February 12, 1988, as per Plat thereof recorded in Plat Book 14, Page 165, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

00 Industrial Boulevard a/k/a Tax Parcel 062 056 (Parcel C):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being 7.524 Acres, as designated as Parcel "A", and 1.188 Acres, as designated as Parcel "B", as shown per Plat of Survey for The Property of Rivers & Horton Homes, Inc., prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 7, 1970, as per Plat thereof recorded in Plat Book 04, page 216, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 6.288 Acres, more or less, and being bounded on the North by a Street, (n/k/a Industrial Blvd.), running through the Industrial Park and by the Property and Lands now or formerly owned by Mrs. C. L. Carroll; bounded on the West by the right-of-way line of the Central Georgia Railroad; bounded on the South by the Property now or formerly owned by Putnam County, Georgia, a/k/a Putnam County Airport; and bounded on the East by the Property now or formerly owned by the Putnam Development Authority, a/k/a Putnam County Development Authority. Said Property herein being a portion of Parcel "B" (consisting of 15 Acres, more or less), as shown per Plat of Survey for the Property of the Putnam Development Authority, dated February 3, 1971, as per Plat thereof recorded in Plat Book 04, Page 179, Putnam County, Georgia records.

TRACT THREE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 5.00 Acres, as shown per Plat of Survey for

the Property of Putnam Development Authority & Enterprise Aluminum Co., prepared by Geo. G. Dunn, County Surveyor, dated May 7, 1985, as per Plat thereof recorded in Plat Book 12, Page 178, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FOUR:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.820 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Geo. G. Dunn, County Surveyor, dated June 3, 1983, as per Plat thereof recorded in Plat Book 11, Page 96, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FIVE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.874 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by John F. Barker, Jr. G. R. L.S. No. 2308, dated February 26, 1995, as per Plat thereof recorded in Plat Book 21, Page 72, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT SIX:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being and consisting of that certain Access Strip and Roadway, which herein provides access and the means of Ingress and Egress from Industrial Boulevard, in a Southerly direction, to the former Putnam County Airport, Said Property herein being the same as conveyed by a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc. dated December 15, 1987, recorded in Deed Book 7-F, Page 368, Putnam County, Georgia records.

ALL PARCELS HEREIN ARE SUBJECT TO a 20-foot Easement for a Water Line which has been constructed by the City of Eatonton, Georgia.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land of the Properties herein described lying and being within the Right-of-Way of Industrial Boulevard, having a 100-foot Right-of-Way.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

(Parcel D):

All that tract or parcel of land lying and being in Land Lot 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING.

TOGETHER WITH and SUBJECT TO: All rights, title and interest conveyed in those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

165 Industrial Boulevard a/k/a Tax Parcel 062 050 (Parcel E):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being known as The Horton Iron Works Property, and being more particularly described as follows:

COMMENCING at a point on the North right-of-way line of a street known as Industrial Park, (n/k/a Industrial Blvd. and having a 100-foot right-of-way), which said Point of Beginning being North 76 degrees 57 minutes 00 seconds West, a distance of 300.00 feet, from the Eastern boundary corner of the Property now or formerly owned by the Atlanta Dairies (as shown per Plat of Survey thereof recorded in Plat Book 06, Page 52, aforesaid records) and the West right-of-way line of a proposed street, n/k/a Hogan Industrial Blvd (having a 100-foot right-of-way), said Point may also be located on that certain Plat recorded in Plat Book 07, Page 132, aforesaid records; running thence from said Point of Beginning, North 76 degrees 57 minutes 00 seconds West, along the North right-of-way line of Industrial Park, a/Ida Industrial Blvd., a distance of 325.00 feet, to a point; running thence and leaving said right-of-way, North 13 degrees 03 minutes 00 seconds East, a distance of 450.00 feet, to a point located on the property line of the Property now or formerly owned by the Estate of C. L, Carroll, deceased; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 325.00 feet, to a point located on the property line of the said Atlanta Dairies; running thence South 13 degrees 03 minutes 00 seconds West, a distance of 450.00 feet, to a point on the North right-of-way line of Industrial Park, a/k/a Industrial Blvd., and being the Point of Beginning.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of the G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.02 Acres, (being known as the Horton Iron Works), as shown per Plat of Survey of the Property of N. D. HORTON, SR., as per Plat thereof recorded in Plat Book 13, Page 144, of the Putnam County, Georgia records, which Plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

QUIT CLAIM BILL OF SALE

THIS QUIT CLAIM BILL OF SALE, dated as of _____, 2022, is from **PUTNAM DEVELOPMENT AUTHORITY**, a public body corporate and politic of the State of Georgia, hereinafter referred to as “**Grantor**,” to **LEGACY HOUSING, LTD.**, a Texas limited partnership, hereinafter referred to as “**Grantee**.”

WITNESSETH

Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, has hereby remised, conveyed and quitclaimed, and by these presents does hereby sell, convey, transfer and forever quitclaim unto Grantee, its successors and assigns, all of Grantor’s right, title and interest in and to the items of building fixtures, building equipment, production equipment and other personal property that have become fixtures (collectively, the “**Equipment**”) located on the parcel(s) of land in Putnam County, Georgia, described in Exhibit A attached hereto, which Equipment has been leased by Grantor to Grantee under a Lease Agreement dated as of December 1, 2016, relating to Grantor’s \$10,000,000 maximum principal amount Taxable Industrial Development Revenue Bond (Legacy Housing, Ltd. Project), Series 2016.

Grantor warrants not as to the quality, merchantability or “fitness for purpose” of the Equipment or as to any encumbrances thereon. Grantee shall accept, as of the date Grantee acquires title thereto, each such items of such property in “as is, where is” condition and subject to the interests, if any, of third parties therein.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Grantor has caused these presents to be executed by its duly authorized officer, under seal, the day and year first above written.

GRANTOR:

PUTNAM DEVELOPMENT AUTHORITY

By: _____
Walter C. Rucker, III, Chairman

ATTEST:

Patricia M. Burns, Secretary and Treasurer

[SEAL]

EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

101 Industrial Boulevard a/k/a Tax Parcel 062 044 (Parcel A and B):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 104, 121 and 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 61.18 Acres, more or less, as designated and being composed of Parcels "B" and "F", as shown per Plat of Survey of The Property of Mrs. K. D. Sanders; The Estate of C. L. Carroll, deceased; and The Estate of Ted Dunn, deceased, prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 4, 1967, as per Plat thereof recorded in Plat Book 03, page 254, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TOGETHER WITH: That certain "undescribed" Access Strip and Roadway for Ingress and Egress, as conveyed in and by virtue of a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc., dated December 15, 1987, recorded in Deed Book 7-F, Page 368, of the Putnam County, Georgia records.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at the corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (having a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING. Said Property herein being the same as

conveyed by virtue of a Warranty Deed from Horton Homes, Inc. to American Testing Laboratories, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 191, of the Putnam County, Georgia records.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 122, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 12.22 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Sherald G. Sharp, G.R.L.S. No. 2044, dated February 12, 1988, as per Plat thereof recorded in Plat Book 14, Page 165, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

00 Industrial Boulevard a/k/a Tax Parcel 062 056 (Parcel C):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being 7.524 Acres, as designated as Parcel "A", and 1.188 Acres, as designated as Parcel "B", as shown per Plat of Survey for The Property of Rivers & Horton Homes, Inc., prepared by W. Henry Watterson, G.R.L.S. No. 398, dated December 7, 1970, as per Plat thereof recorded in Plat Book 04, page 216, Putnam County, Georgia, records, which Plat is incorporated herein and made a part hereof by reference for a more detailed description.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 6.288 Acres, more or less, and being bounded on the North by a Street, (n/k/a Industrial Blvd.), running through the Industrial Park and by the Property and Lands now or formerly owned by Mrs. C. L. Carroll; bounded on the West by the right-of-way line of the Central Georgia Railroad; bounded on the South by the Property now or formerly owned by Putnam County, Georgia, a/k/a Putnam County Airport; and bounded on the East by the Property now or formerly owned by the Putnam Development Authority, a/k/a Putnam County Development Authority. Said Property herein being a portion of Parcel "B" (consisting of 15 Acres, more or less), as shown per Plat of Survey for the Property of the Putnam Development Authority, dated February 3, 1971, as per Plat thereof recorded in Plat Book 04, Page 179, Putnam County, Georgia records.

TRACT THREE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 5.00 Acres, as shown per Plat of Survey for

the Property of Putnam Development Authority & Enterprise Aluminum Co., prepared by Geo. G. Dunn, County Surveyor, dated May 7, 1985, as per Plat thereof recorded in Plat Book 12, Page 178, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FOUR:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.820 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by Geo. G. Dunn, County Surveyor, dated June 3, 1983, as per Plat thereof recorded in Plat Book 11, Page 96, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT FIVE:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, and being 0.874 Acres, more or less, as shown per Plat of Survey for the Property of Horton Homes, Inc., prepared by John F. Barker, Jr. G. R. L.S. No. 2308, dated February 26, 1995, as per Plat thereof recorded in Plat Book 21, Page 72, of the Putnam County, Georgia records, which plat is incorporated herein and made a part hereto by reference for a more detailed description.

TRACT SIX:

All that tract or parcel of land lying and being in Land Lots 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being and consisting of that certain Access Strip and Roadway, which herein provides access and the means of Ingress and Egress from Industrial Boulevard, in a Southerly direction, to the former Putnam County Airport, Said Property herein being the same as conveyed by a Warranty Deed from Putnam County Development Authority, a/k/a Putnam Development Authority to Horton Homes, Inc. dated December 15, 1987, recorded in Deed Book 7-F, Page 368, Putnam County, Georgia records.

ALL PARCELS HEREIN ARE SUBJECT TO a 20-foot Easement for a Water Line which has been constructed by the City of Eatonton, Georgia.

TOGETHER WITH AND SUBJECT TO: All rights, title and interests conveyed in and by those certain 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

LESS & EXCEPT: Therefrom all that tract or parcel of land of the Properties herein described lying and being within the Right-of-Way of Industrial Boulevard, having a 100-foot Right-of-Way.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

(Parcel D):

All that tract or parcel of land lying and being in Land Lot 104 and 121, of the 3rd District, of G.M.D. 311 and 368, of Putnam County, Georgia, being 3.62 Acres, more or less, of the Property of the American Testing Laboratories, Inc., and being more particularly described as follows:

TO FIND THE TRUE POINT OF BEGINNING, commence at a point located at corner formed by the intersection of the Southerly right-of-way line of Industrial Blvd. (a 100-foot right-of-way) with the Easterly right-of-way line of the Central Georgia Railroad; running thence Southeasterly, along the Easterly right-of-way line of the Central Georgia Railroad, a distance of 1,214.10 feet, to a point; running thence North 51 degrees 31 minutes 00 seconds East, a distance of 48.10 feet, to a point and being the TRUE POINT OF BEGINNING.

COMMENCING thence from said TRUE POINT OF BEGINNING, as thus established, and running thence North 51 degrees 31 minutes 00 seconds East, a distance of 190.00 feet, to a point; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 281.30 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds East, a distance of 264.86 feet, to a point; running thence South 38 degrees 29 minutes 00 seconds West, a distance of 365.00 feet, to a point located on the right-of-way of a 40-foot roadway; running thence North 38 degrees 29 minutes 00 seconds West, along said 40-foot roadway, a distance of 485.00 feet, to a point and being the TRUE POINT OF BEGINNING.

TOGETHER WITH and SUBJECT TO: All rights, title and interest conveyed in those certain Appurtenant and Perpetual 40-foot and 50-foot Easements for Ingress and Egress, as described in that certain Easement Agreement by and between Horton Homes, Inc., American Testing Laboratories, Inc. and R. J. & J. Enterprises, Inc., dated August 31, 1993, recorded in Deed Book 113, Page 192, of the Putnam County, Georgia records.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.

165 Industrial Boulevard a/k/a Tax Parcel 062 050 (Parcel E):

TRACT ONE:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, G.M.D. 311 and 368, of Putnam County, Georgia, being known as The Horton Iron Works Property, and being more particularly described as follows:

COMMENCING at a point on the North right-of-way line of a street known as Industrial Park, (n/k/a Industrial Blvd. and having a 100-foot right-of-way), which said Point of Beginning being North 76 degrees 57 minutes 00 seconds West, a distance of 300.00 feet, from the Eastern boundary corner of the Property now or formerly owned by the Atlanta Dairies (as shown per Plat of Survey thereof recorded in Plat Book 06, Page 52, aforesaid records) and the West right-of-way line of a proposed street, n/k/a Hogan Industrial Blvd (having a 100-foot right-of-way), said Point may also be located on that certain Plat recorded in Plat Book 07, Page 132, aforesaid records; running thence from said Point of Beginning, North 76 degrees 57 minutes 00 seconds West, along the North right-of-way line of Industrial Park, a/Ida Industrial Blvd., a distance of 325.00 feet, to a point; running thence and leaving said right-of-way, North 13 degrees 03 minutes 00 seconds East, a distance of 450.00 feet, to a point located on the property line of the Property now or formerly owned by the Estate of C. L, Carroll, deceased; running thence South 76 degrees 57 minutes 00 seconds East, a distance of 325.00 feet, to a point located on the property line of the said Atlanta Dairies; running thence South 13 degrees 03 minutes 00 seconds West, a distance of 450.00 feet, to a point on the North right-of-way line of Industrial Park, a/k/a Industrial Blvd., and being the Point of Beginning.

TRACT TWO:

All that tract or parcel of land lying and being in Land Lot 121, of the 3rd District, of the G.M.D. 311 and 368, of Putnam County, Georgia, and being 3.02 Acres, (being known as the Horton Iron Works), as shown per Plat of Survey of the Property of N. D. HORTON, SR., as per Plat thereof recorded in Plat Book 13, Page 144, of the Putnam County, Georgia records, which Plat is incorporated herein and made a part hereto by reference for a more detailed description.

Together with all rights, title, and interest running with the above-described property but not taxed under a separate tax reference number as delineated on the tax maps of the petitioner for the year(s) for the taxes being foreclosed.