

CITY OF MOBILE, ALABAMA

**DISCLOSURE OF INFORMATION ON PURCHASE OF REAL PROPERTY
PURSUANT TO ALABAMA ACT #2014-133**

Appraisal Information Done on the Property:

Was formal appraisal obtained? Check one: Yes No

Property Identification from appraisal or otherwise: See attached Exhibit 1

Identification of the appraiser, if any: Courtney & Morris Appraisals, Inc.

Date of the appraisal, if any: Tranche 1A – November 10, 2020; Tranche 1B – November 11, 2020;

Tranche 2 – November 2, 2020; Tranche 3 (Option) – November 9, 2020

Appraised value of the property: Tranche 1A – \$16,000,000; Tranche 1B – \$15,151,000; Tranche 2 – \$2,062,000; Tranche 3 – \$9,000,000

Source of value if no formal appraisal done: N/A

Amount of value if no formal appraisal done: N/A

Date of valuation if no formal appraisal done: N/A

Contract on the property: See attached Exhibit 2

Terms of the Purchase: See attached Exhibit 2

Source of Funds for the Purchase: Parcel 1 – Option only. Source of funds TBD if option exercised; Parcel 2 – State of Alabama Amendment 666 Bond Commission; Parcel 3 – Alabama Department of Conservation and Natural Resources – Gulf of Mexico Energy Security Act of 2006 (GOMESA); Parcel 4 – National Fish and Wildlife Foundation – Gulf Environmental Benefit Fund (pending)

Any Other Related Materials: GOMESA Grant Agreement with Acquisition Provision, attached as Exhibit 3; Project Agreement between the City and the Amendment 666 Bond Commission, attached as Exhibit 4.

* This report to be made available to the public within 60 days after the acquisition of the property, or 60 days after the last acquisition of several within a single project. Report to be attached to minutes of meeting following purchase and posted in a conspicuous manner on the City's website.

EXHIBIT 1

(Legal Descriptions of Property Parcels)

DESCRIPTION: (TRANCHE 1A (ORANGE))

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 5686.24 FEET TO A POINT; THENCE RUN N 52° 45' 06" E, 730.42 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN S 07° 36' 03" E, 908.10 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN N 81° 31' 27" E, 29.64 FEET TO A POINT ON THE SOUTHERN MARGIN OF WETLANDS; THENCE ALONG THE MEANDERINGS OF SAID SOUTHERN MARGIN OF WETLANDS RUN AS FOLLOWS: S 05° 53' 16" E, 302.09 FEET TO A POINT; N 83° 24' 12" E, 346.04 FEET TO A POINT; S 13° 21' 50" E, 403.14 FEET TO A POINT; N 74° 45' 47" E, 699.41 FEET TO A POINT; S 74° 57' 11" E, 618.95 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF MOBILE BAY; THENCE ALONG THE MEANDERINGS OF SAID MEAN HIGH WATER LINE OF MOBILE BAY RUN AS FOLLOWS: S 36° 57' 24" E, 262.83 FEET TO A POINT; S 09° 21' 59" W, 626.54 FEET TO A POINT; S 58° 40' 36" E, 211.09 FEET TO A POINT; S 16° 41' 57" W, 480.52 FEET TO A POINT; S 35° 16' 56" W, 1941.75 FEET TO A POINT; THENCE DEPARTING SAID MEANDERINGS OF THE MEAN HIGH WATER LINE OF MOBILE BAY RUN N 89° 26' 03" W, 284.29 FEET TO A POINT; THENCE RUN S 45° 09' 07" W, 260.00 FEET TO A POINT; THENCE RUN N 08° 52' 18" E, 411.18 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS N 00° 04' 51" E, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 08° 42' 35" W, 489.38 FEET TO A POINT; THENCE RUN N 07° 03' 09" W, 433.44 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04° 36' 22" AND A RADIUS OF 6000.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 482.35 FEET (CHORD BEARS N 09° 21' 20" W, AND MEASURES 482.22 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 11° 39' 31" W, 185.37 FEET TO A POINT; THENCE RUN N 09° 59' 38" W, 329.35 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 14° 57' 32" AND A RADIUS OF 550.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 143.59 FEET (CHORD BEARS N 02° 30' 52" W, AND MEASURES 143.19 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 04° 57' 54" E, 72.99 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16° 28' 28" AND A RADIUS OF 550.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 158.14 FEET (CHORD BEARS N 03° 16' 20" W, AND MEASURES 157.60 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 11° 30' 34" W, 61.98 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11° 45' 51" AND A RADIUS OF 400.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 82.13 FEET (CHORD BEARS N 05° 37' 39" W, AND MEASURES 81.98 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 00° 15' 16" E, 155.65 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL

ANGLE OF 07° 51' 19" AND A RADIUS OF 1500.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 205.65 FEET (CHORD BEARS N 03° 40' 24" W, AND MEASURES 205.49 FEET TO THE POINT OF BEGINNING. CONTAINING 4,259,637 SQUARE FEET OR 97.79 ACRES MORE OR LESS.

DESCRIPTION: (TRANCHE 1B (BLUE))

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO A POINT; THENCE RUN S 89° 26' 03" E, 974.61 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 03' 09" E, 166.48 FEET TO A POINT; THENCE RUN S 08° 42' 35" E, 489.38 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN SOUTHWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS S 00° 04' 51" W, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 08° 52' 18" W, 431.64 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 10° 19' 56" AND A RADIUS OF 2750.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 495.91 FEET (CHORD BEARS S 03° 42' 20" W, AND MEASURES 495.23 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 01° 27' 38" E, 365.85 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15° 18' 56" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 133.65 FEET (CHORD BEARS S 06° 11' 50" W, AND MEASURES 133.26 FEET) TO THE POINT OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 23° 16' 53" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 203.17 FEET (CHORD BEARS S 02° 12' 52" W, AND MEASURES 201.77 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 09° 25' 35" E, 165.76 FEET TO P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 08° 59' 43" AND A RADIUS OF 1750.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 274.74 FEET (CHORD BEARS S 04° 55' 44" E, AND MEASURES 274.46 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 00° 25' 52" E, 246.41 FEET TO A POINT; THENCE RUN S 01° 52' 59" E, 743.25 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05° 49' 25" AND A RADIUS OF 2500.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 254.10 FEET (CHORD BEARS S 04° 47' 41" E, AND MEASURES 253.99 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 07° 42' 24" E, 559.30 FEET TO A POINT; THENCE DEPARTING THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD RUN N 40° 56' 34" W, 763.19 FEET TO A POINT; THENCE RUN N 02° 16' 46" W, 376.44 FEET TO A POINT; THENCE RUN N 87° 35' 53" E, 206.58 FEET TO A POINT; THENCE RUN N 03° 41' 04" W, 300.92 FEET TO A POINT; THENCE RUN S 89° 05' 20" W, 840.66 FEET TO A POINT; THENCE RUN N 00° 35' 13" E, 703.24 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 57.75 FEET TO THE POINT OF BEGINNING. CONTAINING 4,328,795 SQUARE FEET OR 99.38 ACRES MORE OR LESS.

DESCRIPTION: (TRANCHE 2 (PURPLE) – PARCEL 4-1)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED “MOBILE CBL 1945” RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO A POINT; THENCE RUN S 89° 26' 03" E, 974.61 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 03' 09" E, 166.48 FEET TO A POINT; THENCE RUN S 08° 42' 35" E, 489.38 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN SOUTHWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS S 00° 04' 51" W, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 08° 52' 18" W, 411.18 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE DEPARTING SAID CENTERLINE OF A PAVED ROAD RUN N 45° 09' 07" E, 260.00 FEET TO A POINT; THENCE RUN S 89° 26' 03" E, 284.29 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF MOBILE BAY; THENCE ALONG THE MEANDERINGS OF SAID MEAN HIGH WATER LINE OF MOBILE BAY RUN AS FOLLOWS: S 14° 59' 33" W, 1287.46 FEET TO A POINT; S 12° 27' 43" E, 1232.11 FEET TO A POINT; S 06° 39' 25" W, 724.36 FEET TO A POINT; S 19° 37' 59" E, 441.07 FEET TO A POINT; THENCE DEPARTING SAID MEANDERINGS OF THE MEAN HIGH WATER LINE OF MOBILE BAY RUN S 79° 03' 16" W, 332.30 FEET TO A POINT ON THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: N 40° 56' 34" W, 21.66 FEET TO A POINT; THENCE RUN N 07° 42' 24" W, 559.30 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05° 49' 25" AND A RADIUS OF 2500.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 254.10 FEET (CHORD BEARS N 04° 47' 41" W, AND MEASURES 253.99 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 01° 52' 59" W, 743.25 FEET TO A POINT; THENCE RUN N 00° 25' 52" W, 246.41 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 08° 59' 43" AND A RADIUS OF 1750.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 274.74 FEET (CHORD BEARS N 04° 55' 44" W, AND MEASURES 274.46 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 09° 25' 35" W, 165.76 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 23° 16' 53" AND A RADIUS OF 500.00 FEET; THENCE RUN NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 203.17 FEET (CHORD BEARS N 02° 12' 52" E, AND MEASURES 201.77 FEET) TO THE POINT OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 15° 18' 56" AND A RADIUS OF 500.00 FEET; THENCE RUN NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 133.65 FEET (CHORD BEARS N 06° 11' 50" E, AND MEASURES 133.26 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 01° 27' 38" W, 365.85 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10° 19' 56" AND A RADIUS OF 2750.00 FEET; THENCE RUN NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 495.91 FEET (CHORD BEARS N 03° 42' 20" E, AND MEASURES 495.23 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 08° 52' 18" E A DISTANCE OF 20.45 FEET TO THE POINT OF BEGINNING. CONTAINING 955,172 SQUARE FEET OR 21.93 ACRES MORE OR LESS.

DESCRIPTION: (TRANCHE 2 (PURPLE), PARCEL 4-2)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 5686.24 FEET TO A POINT; THENCE RUN N 52° 45' 06" E, 730.42 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE CONTINUING N 52° 45' 06" E, 122.21 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF MOBILE BAY; THENCE ALONG THE MEANDERINGS OF SAID MEAN HIGH WATER LINE OF MOBILE BAY RUN AS FOLLOWS: S 52° 02' 15" E, 2175.84 FEET TO A POINT; S 16° 27' 45" E, 272.26 FEET TO A POINT ON THE SOUTHERN MARGIN OF WETLANDS; THENCE DEPARTING SAID MEANDERINGS OF THE MEAN HIGH WATER LINE OF MOBILE BAY AND ALONG THE MEANDERINGS OF SAID SOUTHERN MARGIN OF WETLANDS RUN AS FOLLOWS: N 74° 57' 11" W, 618.95 FEET TO A POINT; S 74° 45' 47" W, 699.41 FEET TO A POINT; N 13° 21' 50" W, 403.14 FEET TO A POINT; S 83° 24' 12" W, 346.04 FEET TO A POINT; N 05° 53' 16" W, 302.09 FEET TO A POINT; THENCE DEPARTING SAID MEANDERINGS OF THE SOUTHERN MARGIN OF WETLANDS RUN S 81° 31' 27" W, 29.64 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN N 07° 36' 03" W, 908.10 FEET TO THE POINT OF BEGINNING. CONTAINING 1,107,039 SQUARE FEET OR 25.41 ACRES MORE OR LESS.

DESCRIPTION: (TRANCHE 3 (YELLOW))

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE CONTINUING N 00° 33' 57" E, RUN 2571.30 FEET TO A POINT; THENCE RUN N 52° 45' 06" E, 730.42 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 36' 03" E, 908.10 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 07° 51' 19" AND A RADIUS OF 1500.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 205.65 FEET (CHORD BEARS S 03° 40' 24" E, AND MEASURES 205.49 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 00° 15' 16" W, 155.65 FEET TO P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11° 45' 51" AND A RADIUS OF 400.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 82.13 FEET (CHORD BEARS S 05° 37' 39" E, AND MEASURES 81.98 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 11° 30' 34" E, 61.98 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16° 28' 28" AND A RADIUS OF 550.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 158.14 FEET (CHORD BEARS S 03° 16' 20" E, AND MEASURES 157.60 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 04° 57' 54" W, 72.99 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 14° 57' 32" AND A RADIUS OF 550.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 143.59 FEET (CHORD BEARS S 02° 30' 52" E, AND MEASURES 143.19

FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 09° 59' 38" E, 329.35 FEET TO A POINT; THENCE RUN S 11° 39' 31" E, 185.37 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 04° 36' 22" AND A RADIUS OF 6000.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 482.35 FEET (CHORD BEARS S 09° 21' 20" E, AND MEASURES 482.22 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 07° 03' 09" E, 266.96 FEET TO A POINT; THENCE DEPARTING THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD RUN N 89° 26' 03" W, 974.61 FEET TO THE POINT OF BEGINNING. CONTAINING 2,178,000 SQUARE FEET OR 50.00 ACRES.

PURCHASE AND SALE AGREEMENT
WITH OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL

This Purchase and Sale Agreement with Option to Purchase and Right of First Refusal (the “Agreement”) is entered into as of the 15th day of December, 2020 (the “Effective Date”) by and between BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company (“Seller”), and the CITY OF MOBILE, ALABAMA (“Buyer”).

For and in consideration of the purchase price and the mutual covenants and undertakings herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

I. PURCHASE AND SALE / OPTION TO PURCHASE / RIGHT OF FIRST REFUSAL

1.01 Agreement to Sell and Convey. Seller agrees to sell and convey to Buyer and Buyer agrees to purchase from Seller (the “Sale”), subject to the terms and conditions hereinafter set forth, certain parcels of real property depicted on **Exhibit “A”** and described as Tranche Area 1A – GOMESA Fund (orange) and Tranche Area 1B- Economic Development Fund (blue) (collectively, “Tranche 1”) and Tranche Area- NFWF Fund (purple) (“Tranche 2”). Tranche 1 and Tranche 2 together with the remainder of Seller’s adjoining property depicted on **Exhibit “A”** and described as Tranche Area 3- Option Property (yellow) (“Option Property”) are sometimes hereinafter collectively referred to as the “Land”. The Land together with the following are sometimes hereinafter collectively referred to as the “Property”.

- (a) all and singular the rights and appurtenances pertaining thereto including but not limited to any right, title and interest of Seller in and to adjacent streets, roads, alleys, easements and rights-of-way to the extent that such right, title and interest exist;
- (b) all accretion, alluvion and sedimentary deposits associated with the Land;
- (c) all portions of the Land submerged in Mobile Bay to the extent owned by Seller;
- (d) all oil, gas and mineral rights pertaining to the Land and owned by Seller;
- (e) all buildings and other improvements located on the Land, including, without limitation the buildings, Access Improvements (as defined in this Section 1.01 below), Subsurface Improvements (as defined in this Section 1.01 below), and other structures and fixtures located on the Land (collectively, the “Buildings and Improvements”);
- (f) all furniture and readily removed equipment located on the Land or in the Buildings and Improvements to the extent owned by Seller (the “Personal Property”); and
- (g) all of Seller’s assignable licenses and permits relating to the operation, maintenance or development of the Land and the Buildings and Improvements (if any, the “Assignable Licenses and Permits”).

For purposes of defining the Property, all subsurface improvements such as sewer, drainage, water or sprinkler lines, and pipes, to the extent Seller has any right, title and interest in and to the same, will be referred to as the “Subsurface Improvements,” and all roads, sidewalks, curbs, and parking surfaces, to the extent Seller has any right, title and interest in and to the same, will be referred to as the “Access Improvements.”

1.02 Option to Purchase / Right of First Refusal. Seller grants to Buyer an option to purchase (“Option”) the Option Property and a right of first refusal (“RFR”) on the Option Property upon the following terms and conditions:

(a) Option. The term of the Option shall be for five (5) years commencing on the Effective Date of this Agreement and automatically terminating five (5) years thereafter (“Option Period”). The Option is exclusive to Buyer and may not be assigned without Seller’s written consent. In order to exercise the Option, Buyer must have first closed on Tranche 1 and Tranche 2 and execute and deliver to Seller during the Option Period, a written notice indicating Buyer’s irrevocable and unconditional exercise of the Option (the “Option Notice”). If Buyer fails to exercise the Option within the Option Period, then the Option and the rights of Buyer shall automatically and immediately terminate without notice or any liability whatsoever to Buyer or Seller and the parties shall have no further rights or obligations to the other with respect to the Option or the Option Property. The Option may only be exercised with respect to all of the Option Property at one time and may not be exercised in phases or portions. The closing on the Option Property shall occur within sixty (60) days of Seller’s receipt of Buyer’s Option Notice (the “Option Closing”). Seller, at its cost, may record a memorandum of option agreement in the form attached hereto as **Exhibit “B”**.

(b) RFR. The term of the RFR shall be for five (5) years commencing on the Effective Date of this Agreement and automatically terminating five (5) years thereafter (“RFR Period”). The RFR Period shall run concurrently with and expire on the same day the Option Period does. The RFR is exclusive to Buyer and may not be assigned without Seller’s written consent. If at any time during the RFR Period Seller receives a bonafide written offer to purchase the Option Property from a third party (an “Offer”), Seller agrees to provide a copy of the Offer to Buyer. Buyer shall have thirty (30) days from receipt of the Offer to exercise the Option to purchase the Option Property by delivering its written Option Notice to Seller. If no Option Notice is delivered to Seller within thirty (30) days of Buyer’s receipt of the Offer, Buyer shall be deemed to have waived its right to exercise the Option and Seller shall be free to proceed with selling the Option Property to the purchaser making the Offer in accordance with the terms and conditions set forth in the Offer. If Seller fails to close on the sale contained in the Offer within one hundred fifty (150) days after Buyer waives (or is deemed to have waived its rights under the Option), then the Option and RFR shall continue in effect and any future Offer(s) received by Seller shall be handled in the same manner as provided for above. If Buyer exercises its RFR by timely delivering an Option Notice to Seller under this Section 1.02 (b), Buyer shall close on the Option Property within thirty (30) days after delivering the Option Notice to Seller.

1.03 Purchase Price.

(a) The purchase price for Tranche 1 (the "Tranche 1 Purchase Price") is THIRTY-ONE MILLION AND NO/100 DOLLARS (\$31,000,000.00). The Tranche 1 Purchase Price shall consist of the State Funds (defined below) and shall be paid by Buyer to Seller by wire transfer of immediately available funds at the Tranche 1 Closing (as hereinafter defined). The Tranche 1 Purchase Price will only be subject to closing prorations and adjustments as set forth in Section 4.04. For purposes of this Agreement, the term "State Funds" shall mean funds received from the State of Alabama by Buyer in the amount of Thirty-One Million and No/100ths Dollars (\$31,000,000.00) which have been designated by the State of Alabama to be used by Buyer for the purchase of the Tranche 1 Property.

(b) The purchase price for Tranche 2 (the "Tranche 2 Purchase Price") is TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00). The Tranche 2 Purchase Price shall consist of the NFWF Funds (defined below) and shall be paid by Buyer to Seller by wire transfer of immediately available funds at the Tranche 2 Closing (as hereinafter defined). The Tranche 2 Purchase Price will only be subject to closing prorations and adjustments as set forth in Section 4.04. For purposes of this Agreement, the term "NFWF Funds" shall mean funds received from the National Fish and Wildlife Foundation by Buyer in the amount of Two Million and 00/100ths Dollars (\$2,000,000.00) which have been designated by the National Fish and Wildlife Foundation to be used by Buyer for the purchase of the Tranche 2 Property.

(c) The purchase price for the Option Property (the "Option Property Purchase Price") is NINE MILLION AND NO/100 DOLLARS (\$9,000,000.00). The Option Property Purchase Price shall be paid by Buyer to Seller by wire transfer of immediately available funds at the Option Closing (as hereinafter defined). The Option Property Purchase Price will only be subject to closing prorations and adjustments as set forth in Section 4.04.

II. INSPECTION PERIOD

2.01 Inspection Period Defined / Termination During Inspection Period. Buyer will have until November 17, 2020 (the "Inspection Period") in which to inspect the Property pursuant to a separate Access Agreement entered into between Buyer and Seller dated August 4, 2020, as amended by that certain First Amendment to Access Agreement dated October 27, 2020 (the "Access Agreement"). Notwithstanding anything to the contrary in this Agreement, Buyer may terminate this Agreement for any reason or no reason by giving written notice of termination to Seller (the "Due Diligence Termination Notice") on or before the last day of the Inspection Period. If Buyer does not give a Due Diligence Termination Notice, this Agreement shall continue in full force and effect, Buyer shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 2.01, and Buyer shall be deemed to have acknowledged that it has conducted all inspections and tests of the Property that it considers necessary.

2.02 Title Commitment(s). As of the Closing Date, Seller shall provide good and marketable title to the Property subject to those matters set forth on **Exhibit "C"** (individually a "Permitted Exception" and collectively as the "Permitted Exceptions") (subject to Buyer's title review, as set forth in Section 2.03 below). Within thirty (30) days after the Effective Date, Seller will cause Baronne Title of Alabama, LLC, 11 North Water Street, Suite 1200, Mobile,

Alabama 36602 (251) 439-7519 (“Title Agent”) to provide the Buyer and Seller with (A) one or more commitment(s) for an owner’s policy of title insurance in a customary form (collectively, the “Original Title Commitment”) covering Tranche 1, Tranche 2 and the Option Property issued on behalf of First American Title Insurance Company (the “Title Company”) and (B) legible copies (if available) of all instruments creating title exceptions described in the Title Commitment (the “Exception Documents”), with Title Company agreeing pursuant to the Title Commitment to issue to Buyer, upon the applicable closing and payment of all applicable premiums and customary charges, an owner’s title insurance policy covering Tranche 1 and/or Tranche 2 and/or the Option Property (if exercised) being purchased by Buyer in the amount of the applicable purchase price, without exception for any matters other than the Permitted Exceptions. Such owner’s policy or policies, without endorsements, will be collectively referred to as the “Base Title Policy.” At the applicable closing of each Tranche 1 and Tranche 2 (and the Option Property, if exercised), Seller will pay the cost of and premium for the Base Title Policy with respect to each Tranche (and the Option Property, if exercised), but Buyer must pay the cost of any endorsements requested by Buyer, and Buyer must pay the cost of any lender’s title insurance policy.

2.03 Cure of Title Defects. Buyer will have fifteen (15) days after receipt of the Title Commitment and the Exception Documents to provide to Seller a letter setting forth all of Buyer’s objections to Seller’s title to the Property; provided, however, that Buyer agrees not to make a title objection for any Permitted Exceptions numbered 1 thru 6 on **Exhibit “C”**; and provided further that Buyer shall not be required to object to any mortgages, vendor’s liens, and other financial encumbrances relating to the Property (collectively, “Financial Encumbrances”) which are identified in the Title Commitment, as Seller agrees to release or have released all Financial Encumbrances on or prior to the applicable closing date. Upon receipt of an objection notice from Buyer to Seller, Seller will, within ten (10) days after receipt of Buyer’s objection notice, deliver to Buyer written notice of Seller’s election to (i) cure such title objection prior to the applicable closing or (ii) not to cure such title objection. If Buyer does not deliver a title objection letter to Seller within the time set forth above, Buyer shall be deemed to have accepted and all matters on the Title Commitment shall be deemed Permitted Exceptions. If Seller does not respond within ten (10) days after receipt of Buyer’s objection notice, Seller will be deemed to have declined to cure such objection. With regard to any title defect that Seller agrees to attempt to cure, Seller shall attempt to cure and remove such item prior to the applicable closing. If Seller refuses or is unable or fails by the applicable closing to cure or remove any such title defect, then Buyer may, at its option, (a) waive its objection and proceed with closing, in which event such uncured title defect shall be an additional Permitted Exception under this Agreement, or (b) terminate this Agreement by written notice to Seller.

Buyer may cause the Title Company to update the Title Commitment (each an “Updated Title Commitment”) prior to Closing, including, without limitation, to include the Survey Legal Description (as hereinafter defined), and Buyer shall have the right to object to any exception to title that was not shown on the Original Title Commitment(s) (other than Permitted Exceptions). The procedures, responses, and remedies with respect to an Updated Title Commitment shall be the same as for the initial Title Commitment, as set forth in Section 2.03 above, except that Buyer shall have ten (10) days from receipt of the Updated Title Commitment to object, and Seller shall have five (5) days to respond to Buyer’s objection, if any.

2.04 Survey. Prior to the expiration of the Inspection Period, Buyer shall obtain, at its sole cost and expense, and deliver to Seller a survey of Tranche 1, Tranche 2 and the Option Property prepared by a registered Alabama surveyor in strict adherence to the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (the “Survey”) containing metes and bounds legal descriptions of Tranche 1, Tranche 2 and the Option Property (the “Survey Legal Description”). Buyer and Seller shall work together to review, agree upon and finalize the Survey and the legal descriptions of Tranche 1, Tranche 2 and the Option Property as soon as possible after delivery of the initial draft of the Survey. The agreed upon metes and bounds legal descriptions for Tranche 1 and Tranche 2 and the Option Property shall contain all the Land owned by Seller and the surveyor shall certify the same on the Survey. The agreed upon metes and bounds legal descriptions for Tranche 1 and Tranche 2 (and the Option Property, if exercised) are what shall be conveyed in the deed(s) from Seller to Buyer.

2.05 Cure of Survey Matters. If Buyer objects to any matters disclosed on the Survey, Buyer shall provide Seller with a letter setting forth all of Buyer’s objections to any matters disclosed on the Survey prior to expiration of the Inspection Period. Upon receipt of an objection notice from Buyer to Seller, Seller will, within ten (10) days after receipt of Buyer’s objection notice, deliver to Buyer written notice of Seller’s election to (i) cure such Survey objection prior to the applicable closing or (ii) not to cure such Survey objection. If Buyer does not object to any matters shown on the Survey by the deadline set forth above, Buyer shall be deemed to have accepted all matters shown on the Survey and such matters shall be deemed Permitted Exceptions. If Seller does not respond timely, Seller will be deemed to have declined to cure such objection. With regard to any matter that Seller agrees to attempt to cure, Seller shall attempt to cure and remove such item prior to the applicable closing. If Seller refuses or is unable or fails by the applicable closing to cure or remove any such matter, then Buyer may, at its option, (a) waive its objection and proceed with closing, in which event such uncured Survey matter shall be an additional Permitted Exception under this Agreement, or (b) terminate this Agreement by written notice to Seller.

2.06 Information. During the Inspection Period and pursuant to the Access Agreement and a separate Confidentiality Agreement dated July 31, 2020 (the “Confidentiality Agreement”), Seller has provided Buyer with, to the extent relating to the Property and within Seller’s possession, copies of all title policies, surveys, site plans, studies, engineering reports, environmental studies, wetlands studies, and other materials prepared for Seller to assess the physical character or condition of the Land, Buildings and Improvements, the title to the Property, the boundaries of the Land, and any encroachments on the Land or by the Buildings and Improvements (collectively, the “Property Reports”). Seller disclaims any warranty with respect to the accuracy or completeness of the Property Reports. If this Agreement is terminated, the Property Reports provided will be returned to Seller within five (5) business days after such termination.

2.07 University Use Easement. Prior to the closing(s) of Tranche 1 and Tranche 2 (and the Option Property, if exercised), Seller will arrange for the termination of the surface easement (with respect to each parcel) reserved by University of South Alabama in that certain Special Warranty Deed With Reservation of Vendor’s Lien and Reservation of Surface Easement in favor of Seller dated November 10, 2010 and recorded in the conveyance records of Mobile County, Alabama at Book 6720, Page 635 as previously extended by agreement between University of

South Alabama and Seller (the "University Use Easement"), effective on the applicable Closing Date.

2.08 Reciprocal Easement Agreement. The East property line of the Option Property is the centerline of an existing paved private road known as Old Bay Front Drive which centerline also adjoins and constitutes the West property line of portions of Tranche 1 and Tranche 2. As such, Seller and Buyer agree that on the applicable Closing, Seller and Buyer (or its assigns) shall enter into a reciprocal easement agreement ("REA") granting to the other the right to use that portion of Old Bay Front Drive which each party owns for ingress and egress over, on and along Old Bay Front Drive to access the other's property. The form of the REA shall be mutually agreed upon prior to Closing, but shall not require Seller to contribute to the cost of any improvements to or widening of Old Bay Front Drive made by the Buyer or its successors or assigns.

III. REPRESENTATIONS AND COVENANTS

3.01 Seller's Representations and Covenants. Except for Seller's express written representations and warranties in this Agreement and in any Closing Documents (as defined below), Buyer will rely solely on Buyer's due diligence and own judgment in determining whether to purchase the Property. Seller makes the following representations which are true and accurate as of the Effective Date and will be true and correct as of the applicable closing date:

(a) Entity. Seller is a limited liability company duly organized and validly existing under the laws of the State of Alabama.

(b) Authority. Seller has the power and authority to execute, deliver and perform this Agreement and the transactions contemplated herein in accordance with the terms hereof.

(c) Binding Obligation. This Agreement and all other documents and agreements to be executed and/or delivered in connection with or pursuant to this Agreement (the "Closing Documents") constitute or will constitute the valid and binding obligation of Seller, enforceable against Seller in accordance with their terms, except as such enforcement may be limited by (i) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other applicable laws affecting or relating to the rights of creditors generally, or (ii) the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(d) Consents. Except for consents, approvals, or authorizations which will have been obtained or actions which will have been taken on or prior to the applicable Closing, no consent, approval, authorization or action by any governmental authority or any person having legal rights against or jurisdiction over Seller is required in connection with the execution and delivery by Seller of this Agreement or for consummation by Seller of the transactions contemplated herein.

(e) Pending and Threatened Litigation. There are no pending or, to the best of Seller's knowledge, threatened litigation against Seller or the Property whatsoever relating to the Property or the Sale.

(f) No Breach of Other Agreements. The consummation of the transactions herein contemplated and the compliance by Seller with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instrument by which Seller is bound; and will not and does not constitute a violation of any applicable law, rule, regulation, judgment, order or decree of any governmental instrumentality or court, domestic or foreign, to which Seller is subject or bound.

(g) Executory Agreements. Seller is not party to any lease, license or other occupancy agreement affecting the Property, written or oral, formal or informal, other than the University Use Easement, which Seller represents, warrants and covenants will be terminated in full on or prior to the applicable closing date. There are no options or rights of first refusal affecting the Property except for the one granted to Buyer in this Agreement.

(h) No Other Agreements. No broker, agent or finder, licensed or otherwise has been engaged by Seller in connection with the transaction contemplated by this Agreement. In the event of any such claim for broker's, agent's or finder's fee, acquisition fee or commission in connection with the negotiation, execution or consummation of the transactions contemplated in this Agreement, the Seller shall indemnify, hold harmless and defend the Buyer from and against such claim and liability, including without limitation, reasonable attorney's fees and court costs.

(i) Notices of Violation. Seller has not received any written notice from any governmental agency or entity of any material violation of any federal, state, county or municipal laws, ordinances, orders, regulations or requirements affecting the Property or any portion thereof, including, without limitation, any Environmental Law (as hereinafter defined) relating to the Property except as may have been disclosed pursuant to Section 6.02 and on **Exhibit G** of this Agreement.

(j) Enforceability. Seller's entry into this Agreement, and the observance and performance of Seller's agreements and obligations hereunder, have been duly approved by all necessary action of the directors, shareholders, members and/or partners (as applicable) of Seller. This Agreement constitutes and the Closing Documents will, when executed and delivered, constitute the valid and binding obligations of Seller, enforceable in accordance with their terms.

(k) OFAC. Seller (which, for this purposes of this Section 3.01(j), shall include its partners, members, principal stockholders and any other constituent entities) (i) has not been designated as a "specifically designated national and blocked person" on the most current list published by the Office of Foreign Asset Control of the U.S. Department of the Treasury ("OFAC") at its official website (<http://www.treas.gov/ofac/t11sdn.pdf>) or at any replacement website or other replacement official publication of such list (collectively, the "List"); (ii) is currently in compliance with and will at all times during the term of this Agreement (including any extension thereof) remain in compliance with the regulations of OFAC and any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto; and (iii) will not transfer or permit the transfer of any controlling interest in Seller to any person or entity who is, or any of whose beneficial owners are, listed on the List.

(l) Adverse Judgments. Except as disclosed in this Agreement and Exhibit G, there are no judgments or outstanding orders, injunctions, decrees, stipulations or awards (whether rendered by a governmental authority or by an arbitrator) against Seller (or against any of the Property), excluding any ex parte action where no written notice has been provided to Seller and with respect to which Seller does not otherwise have knowledge, that prohibit or restrict, or could reasonably be expected to result in any material delay of, the consummation of the transactions contemplated by this Agreement.

(m) Covenants. Between the date of this Agreement and the applicable Closing, Seller shall maintain and keep the Property in substantially the same condition as existed on the date of this Agreement, and, except as provided below, shall not enter into any contracts affecting the Property. Seller shall not further encumber the Property prior to the applicable Closing or termination of this Agreement other than contracts or agreements entered into in the ordinary course of business or those encumbrances that are removed by Seller prior to the applicable Closing.

3.02 Buyer's Representations. Buyer makes the following representations which are true and accurate as of the Effective Date and will be true and correct as of the applicable closing date:

(a) Binding Obligation. This Agreement and all other documents and agreements to be executed and/or delivered in connection with or pursuant to this Agreement constitute or will constitute the valid and binding obligation of Buyer, enforceable against Buyer in accordance with their terms, except as such enforcement may be limited by (i) the effect of bankruptcy, insolvency, reorganization, receivership, conservatorship, arrangement, moratorium or other applicable laws affecting or relating to the rights of creditors generally, or (ii) the rules governing the availability of specific performance, injunctive relief or other equitable remedies and general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) Pending and Threatened Litigation. There are no pending or, to the best of Buyer's knowledge, threatened litigation against Buyer whatsoever relating to the Sale.

(c) No Breach of Other Agreements. The consummation of the transactions herein contemplated and the compliance by Buyer with the terms of this Agreement do not and will not conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, any agreement, arrangement, understanding, accord, document or instrument by which Buyer is bound; and will not and does not constitute a violation of any applicable law, rule, regulation, judgment, order or decree of any governmental instrumentality or court, domestic or foreign, to which Buyer is subject or bound.

(d) No Other Agreements. No broker, agent or finder, licensed or otherwise has been engaged by Buyer in connection with the transaction contemplated by this Agreement. In the event of any such claim for broker's, agent's or finder's fee, acquisition fee or commission in connection with the negotiation, execution or consummation of the transactions contemplated in this Agreement, the Buyer shall indemnify, hold harmless and defend the Seller from and against such claim and liability, including without limitation, reasonable attorney's fees and court costs.

3.03 Remedy for Warranty Breach. In the event of a material breach of any representation made in Section 3.01 or Section 3.02 or elsewhere in the Agreement by either party before the applicable closing, the party not in breach will as its sole remedy have the right to terminate this Agreement under Section 7.01 by providing written notice to the party in breach.

IV. PROVISIONS WITH RESPECT TO CLOSING

4.01 Closing.

(a) Tranche 1. The closing on Tranche 1 will take place on: (A) the later of: (i) fifteen (15) days after Buyer's receipt of the State Funds; or (ii) fifteen (15) days after expiration of the Inspection Period, or (B) on such other date as may be mutually agreed to in writing by the Buyer and Seller (the "Tranche 1 Closing Date") provided however, the Tranche 1 Closing Date shall not be any later than **December 31, 2020** (the "Tranche 1 Closing"). The Tranche 1 Closing will occur via Federal Express or similar means of exchanging documents or in the offices of Seller's attorneys in Mobile, Alabama on the Tranche 1 Closing Date.

(b) Tranche 2. The closing on Tranche 2 will take place on: (A) the later of: (i) fifteen (15) days after Buyer's receipt of the NFWF Funds; or (ii) fifteen (15) days after expiration of the Inspection Period, or (B) on such other date as may be mutually agreed to in writing by the Buyer and Seller (the "Tranche 2 Closing Date") provided however, the Tranche 2 Closing Date shall not be any later than **February 15, 2021** (the "Tranche 2 Closing"). The Tranche 2 Closing will occur via Federal Express or similar means of exchanging documents or in the offices of Seller's attorneys in Mobile, Alabama on the Tranche 2 Closing Date. The Tranche 1 Closing, Tranche 2 Closing and, if applicable, the Option Closing, are sometimes referred to collectively as the "Closing".

4.02 Seller's Obligations at Closing. At each applicable closing, Seller will do the following:

(a) Execute, acknowledge and deliver statutory warranty deeds in the form of **Exhibit "D"** (the "Deed") to Buyer conveying, as applicable, the Tranche 1 Property and/or the Tranche 2 Property (and the Option Property, if exercised) to Buyer subject to the Permitted Exceptions.

(b) Execute, acknowledge and deliver a bill of sale and assignment (the "Bill of Sale") to Buyer with respect to the Personal Property and any Assignable Licenses and Permits as applicable to such Property in the form of **Exhibit "E"**;

(c) Execute and deliver to Buyer and the Title Agent a seller/owner affidavit in the form of **Exhibit "F"**;

(d) Execute and deliver instruments satisfactory to Buyer and the Title Company reflecting the proper power, good standing and authorization for the Sale of the Property from Seller to Buyer hereunder;

(e) Execute and deliver to Buyer and the Title Agent a FIRPTA affidavit in form and substance acceptable to Buyer and the Title Company certifying that Seller is not a foreign entity;

(f) Execute and deliver to Buyer a closing statement setting forth the Purchase Price, adjustments, prorations and closing costs as set forth herein (the "Settlement Statement");

(g) Pay the premium and other charges necessary for the Title Agent to issue the Base Title Policy to Buyer following recordation of the Deed;

(h) Deliver satisfactory evidence of Seller's organization and formation, existence, good standing, if applicable, and authority to execute and deliver the Deed;

(i) Execute and deliver any condemnation proceeds in accordance with and as contemplated by Section 5.02 of this Agreement;

(j) Execute and deliver such other documents as may be reasonably required by Buyer or the Title Agent to consummate the transactions contemplated in this Agreement; and

(k) Execute and deliver the REA.

4.03 Buyer's Obligations at Closing. Contemporaneously with the performance by Seller of its obligations set forth in Section 4.02 above, at Closing, Buyer will deliver to Seller the applicable purchase price (plus or minus any applicable closing adjustments).

In addition, Buyer will do the following:

(a) Execute and deliver instruments reasonably satisfactory to Seller and the Title Agent reflecting the proper power, good standing and authorization for the purchase of the Tranche 1 and/or Tranche 2 (and the Option Property, if exercised) from Seller by Buyer hereunder;

(b) Execute, acknowledge and deliver to Seller the Deed, and if applicable, the Bill of Sale;

(c) Execute and deliver to Seller the Settlement Statement;

(d) Execute and deliver such other documents as may be reasonably required by Seller and Title Agent and approved by Buyer to consummate the transactions contemplated in this Agreement or as may be required by this Agreement; and

(e) Execute and deliver the REA.

4.04 Closing Costs.

(a) Seller will pay the following costs and expenses in connection with the applicable closing:

(i) Its costs of preparing documents, such as authorizing resolutions, necessary for Seller's authorization of and entry into the transactions contemplated by this Agreement and its attorneys' fees;

(ii) The cost of obtaining the title search and the Base Title Policy;

(iii) Any costs of operating the Property that have accrued prior to the applicable closing date; and

(iv) All other costs and expenses incurred by Seller in connection with the Sale and the actions contemplated by this Agreement.

(b) Buyer will pay the following costs and expenses in connection with the applicable closing:

(i) Its costs of reviewing the Deed and other closing documents and its attorneys' fees;

(ii) The cost of any endorsements to the Base Title Policy, any lender's title policy and any endorsements to the same;

(iii) The cost of the Survey and any environmental investigations performed by Buyer during the Inspection Period;

(iv) The recording fees in connection with the Deed including, without limitation, any transfer, deed, mortgage or recording tax; and

(v) All other costs and expenses incurred by Buyer in connection with the Sale and the actions contemplated by this Agreement.

(c) Property Taxes. Buyer acknowledges that, because the Property is subject to the University Use Easement, they are not currently subject to ad valorem taxation. As a result, no tax pro ration will occur at the applicable closing or thereafter. Buyer is responsible for all ad valorem and other taxes accruing with respect to the Property on and after the applicable closing date, including but not limited to any "roll back" taxes that might be assessed due to Buyer's change in use of the Property.

(d) Other Pro-Rations. To the extent that any other costs relating to the Property must be pro-rated (ongoing utility services), they will be pro-rated as of the applicable closing date based upon the number of days prior to the applicable closing date during the year in question and the number of days during such year commencing on and following the applicable closing date.

4.05 Seller's Conditions Precedent to Closing. The following will be conditions precedent to Seller's obligation to proceed with the applicable closing and consummate the sale of the Property in accordance with this Agreement:

(a) Seller will have received from Buyer, or received confirmation from the Title Agent that the Title Agent has received from Buyer, all of the items required to be delivered by Buyer pursuant to this Agreement;

(b) Buyer will have performed, in all material respects, all covenants and obligations to be performed by Buyer at or prior to the applicable closing in accordance with this Agreement; and

(c) Buyer's representations and warranties set forth in this Agreement will be true and correct as of the applicable closing, as if made on the applicable closing date.

4.06 Buyer's Conditions Precedent to Closing. The following will be conditions precedent to Buyer's obligation to proceed with the closing and consummate the purchase of the Property in accordance with this Agreement:

(a) Buyer will have received from Seller, or received confirmation from Title Agent that Title Agent has received from Seller, all of the items required to be delivered by Seller pursuant to this Agreement;

(b) Seller will have performed, in all material respects, all covenants and obligations to be performed by Seller at or prior to the applicable closing in accordance with this Agreement;

(c) Seller's representations and warranties set forth in this Agreement will be true and correct as of the applicable closing, as if made on the applicable closing date;

(d) Buyer will have received the State Funds from the State of Alabama prior to the Tranche 1 Closing and the NFWF Funds from the National Fish and Wildlife Foundation prior to the Tranche 2 Closing; and

(e) The City Council for the City of Mobile, Alabama, shall have formally voted on and approved the terms of this Agreement.

4.07 Possession. Buyer, subject to the Permitted Exceptions, shall be entitled to possession of the applicable Property upon the applicable Closing.

V. RISK OF LOSS

5.01 Risk of Loss by Casualty. In the event of material loss of or damage to the Land due to fire, earthquake, storm, hurricane, flood, infestation or other casualty whether natural or manmade (an "Occurrence"), then Seller shall promptly provide Buyer with written notification of the same (the "Risk of Loss Notice"). Buyer may, at its option and within ten (10) days of its receipt of the Risk of Loss Notice, (i) elect to terminate this Agreement, or (ii) elect to close the Sale in which case Buyer will be conclusively deemed to have elected to accept the Property subject to such Occurrence at Closing. Buyer will not maintain any claim against Seller for any Occurrence and acknowledges that Seller does not maintain any casualty loss insurance with respect to the Property. Seller will immediately notify Buyer in writing immediately upon Seller's knowledge of any Occurrence.

5.02 Risk of Loss by Condemnation, Taking, Transfer or Other Action by Local, State or Federal Government. If prior to Closing any expropriation, condemnation, eminent domain proceedings or any transfer from or to any federal or Alabama state or local agency or entity (other than the Federal Aviation Administration, Mobile Airport Authority, County of Mobile, Alabama and/or the City of Mobile, Alabama) (collectively, a “Governmental Taking/Transfer”) is initiated that might result in the taking or other transfer of all or any portion of the Property, then Seller shall promptly provide Buyer with written notification of the same (the “Condemnation Notice”). Buyer may, at its option and within ten (10) days of its receipt of the Condemnation Notice, (i) elect to terminate this Agreement or (ii) elect to close the transactions contemplated by this Agreement (which Buyer will be deemed to have elected to do if no such termination notice is given by Buyer to Seller) in which case Buyer will be conclusively deemed to have elected to accept the Property subject to such Governmental Taking/Transfer at the applicable closing. If any Governmental Taking/Transfer occurs or commences prior to the applicable closing but is not reasonably expected to materially interfere with Buyer’s development or proposed use of the Property, the parties will close the Sale as required by this Agreement. If the applicable closing occurs after any Governmental Taking/Transfer or the commencement of any Governmental Taking/Transfer proceedings with respect to the Property, Seller will assign all of its interest to all proceeds relating thereto to Buyer at the applicable closing. Seller will immediately notify Buyer in writing if to its knowledge any Governmental Taking/Transfer is pending.

VI. NO WARRANTY OF PROPERTY CONDITION

6.01 Waiver of all Warranties of Condition and Suitability. Seller has not made and will make no representation or warranty concerning the condition, or the suitability for any purpose, of the Property and the Deed will include the following provisions:

(a) As a material and integral consideration for the execution of this Statutory Warranty Deed by Grantor, Grantee acknowledges that the Property is sold “**AS IS, WHERE IS**” and hereby disclaims (i) any warranty (whether express or implied, or arising by operation of law) guaranty or representation, oral or written, concerning the nature and physical condition of the Property, including the suitability thereof for any and all activities and uses the Grantee may elect to conduct thereon, (ii) the availability of utilities to service the Property, and (iii) the compliance of the Property or its operations with any laws, ordinances or regulations of any government or other body. Grantee further waives and releases Grantor from any and all claims or causes of action to which Grantee may have or hereafter may be otherwise entitled, based on defects in the Property, or any improvements or component parts thereof, including, without limitation, for return or diminution of the Purchase Price under any theory of law. Grantee further assumes the risk of all defects in the physical condition of the Property, whether those defects are latent or not discoverable upon simple inspection, and including those defects, knowledge of which would deter Grantee from making this purchase.

(b) Grantee further acknowledges that Grantee and any agents of its choosing (i) had ample opportunity to inspect fully the Property, including but not limited to the environmental condition of the Property; (ii) has inspected the Property to the extent Grantee has deemed necessary; (iii) has had ample opportunity to survey the Property and to determine the zoning applicable to the Property and the availability of access and utilities and (iv) does hereby purchase the Property in its present condition and subject to any physical encroachments on the

Property and any physical encroachments onto adjacent property by improvements located on the Property.

(c) Grantee further waives and releases Grantor from any and all claims, demands, causes of action, liens, losses, damages, liabilities, costs and expenses of any and every kind or character, known or unknown, fixed or contingent, under the Resource Conservation and Recovery Act (“RCRA”), as now existing or hereafter amended, 42 U.S.C. §§ 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), as now existing or hereafter amended, 42 U.S.C. §§ 9601 et seq.; the Hazardous Materials Transportation Act, as now existing or hereafter amended, 49 U.S.C. §§ 5101 et seq.; the Clean Water Act, as now existing or hereafter amended, 33 U.S.C. §§ 1251 et seq.; the Clean Air Act, as now existing or hereafter amended, 42 U.S.C. §§ 7401 et seq.; the Toxic Substances Control Act, as now existing or hereafter amended, 15 U.S.C. §§ 2601 et seq.; or any other applicable federal, state or local laws, rules, ordinances, permits, approvals, orders or regulations relating to the environment as they now exist or may subsequently be modified, supplemented or amended.

6.2 Disclosure of Certain Environmental Matters. Without limiting or expanding Buyer’s waivers and releases under Section 6.01, Buyer acknowledges that Seller (i) has provided Buyer with the environmental assessments listed on **Exhibit “G”**, (ii) disclosed to Buyer the deed restrictions applicable to a portion of the Land described on **Exhibit “G”**, (iii) disclosed to Buyer the correspondence with the Alabama Department of Environmental Management described on **Exhibit “G”**, and (iv) delivered to Buyer the Corps of Engineers’ draft final site inspection report on the Property described on **Exhibit “G”**.

VII. DEFAULT AND REMEDIES

7.01 Default. If either party defaults under any of the obligations or covenants of this Agreement and does not cure such default within ten (10) days of written notice from the non-defaulting party, then the non-defaulting party will, as its exclusive remedy have the right to terminate this Agreement and neither party shall owe any further obligations under this Agreement except as provided: (i) under Section 2.06 with respect to the return of the Property Reports, and (ii) under Section 8.07. The remedy for default set forth in this Section is the parties’ exclusive remedy for default. Each of Seller and Buyer hereby acknowledge that the foregoing shall be its sole and exclusive remedy against the other party for a default under this Agreement. Buyer waives any claims against Seller for damages or losses including, but not limited to any expenses which Buyer incurred in its investigation of the Property, and Seller waives any claims against Buyer for damages that Seller incurred in taking the Property off the market in contemplation of the Sale. Each party waives any claims for punitive or consequential damages or lost profits.

7.02 Attorneys’ Fees and Costs. In the event of any litigation between the parties arising out of this Agreement each party will bear its own fees (including reasonable attorneys’ fees) and costs incurred, whether such fees and costs are incurred at trial, on appeal or in any bankruptcy proceedings.

VIII. MISCELLANEOUS

8.01 Assignment. Except as otherwise set forth in this Section 8.01, this Agreement may not be assigned by either party without the other party's prior written consent. Buyer may partially assign this Agreement to the Industrial Development Board of the City of Mobile, Alabama with regard to its rights and liabilities as to (i) Tranche Area 1B-Economic Development Fund (orange) depicted on **Exhibit "A"** and (ii) the Option Property without obtaining Seller's consent; provided, however, any such assignment shall not relieve Buyer of Buyer's obligations hereunder.

8.02 Intentionally Omitted.

8.03 Notices. All notices which are required or permitted hereunder must be in writing and will be deemed to have been given, delivered or made, as the case may be (notwithstanding lack of actual receipt by the addressee) (i) when delivered by personal delivery or (ii) one business day after having been deposited with an expedited, overnight courier service (such as by way of example but not limitation, Federal Express, UPS or DHL) or (iii) if sent by email: (a) when the sender receives an automated message confirming delivery; or (b) 30 minutes after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever happens first, but if the delivery or receipt is on a day which is not a business day or is after 5:00 p.m. (CST) it is deemed to be received at 9:00 a.m. on the following business day and provided that follow up delivery occurs by a method set forth in subsections (i) – (ii), addressed to the party to whom notice is intended to be given at the address set forth below:

Seller: Brookley Bay Front Properties, L.L.C.
 211 North Conception Street
 Mobile, AL 36603
 Attention: Maxey J. Roberts
 Email: mjr@usafoundation.org

With a copy to: Jones Walker LLP
 RSA Battle House Tower
 11 North Water Street
 Suite 1200
 Mobile, Alabama 36602
 Attention: Ronald A. Snider
 Email: rsnider@joneswalker.com
 And clanham@joneswalker.com

Buyer: City of Mobile, Alabama
 Office of the Mayor
 205 Government Street, 10th Floor
 Mobile, Alabama 36602
 Attn: Paul Wesch
 (251) 208-7548
 Email: paul.wesch@cityofmobile.org

With a copy to: Adams and Reese LLP
11 N. Water Street, 23rd Floor
Mobile, Alabama 36602
Attn: Britton Bonner
(251) 433-3234
Email: britton.bonner@arlaw.com

Either party may change the address to which its notices are sent by giving the other party written notice of any such change in the manner provided in this Section, but notice of change of address is effective only upon receipt.

8.04 Entire Agreement. This Agreement, including its exhibits, embodies and constitutes the entire understanding among the parties with respect to the Sale, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

8.05 Exclusive Dealing. While this Agreement is in effect, Seller and its agents, and affiliates may not, directly or indirectly, solicit, initiate or encourage inquiries or proposals with respect to the Tranche 1 and Tranche 2 from any party other than Buyer (each, a “Third Party”) with respect to, or furnish any information to any Third Party relating to, or participate in any negotiations or discussions with any Third Party concerning, any acquisition of an interest in Tranche 1 or Tranche 2, without Buyer’s prior written consent.

8.06 Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Alabama. The parties hereby consent to jurisdiction and venue of the Alabama State courts in Mobile County, Alabama (and, if federal jurisdiction exists, the federal courts for the Southern District of Alabama), and agree that such jurisdiction and venue will be sole and exclusive for any and all actions or disputes related to this Agreement or any related instruments.

8.07 Confidentiality. This Agreement is subject to the terms and provisions of the Confidentiality Agreement. However, notwithstanding the terms of the Confidentiality Agreement, given the public nature of the parties involved and the size and nature of the transaction contemplated by this Agreement (the “Transaction”), Buyer and Seller agree that a press release concerning the Transaction is appropriate and necessary. Both Buyer and Seller shall mutually agree upon the content of such a press release and the timing of making the press release available to the public. Neither party shall make a press release without the consent of the other which consent shall not be unreasonably withheld. The foregoing notwithstanding, except as is available to the general public or as is lawfully required to be disclosed to any governmental agency or as is otherwise required to be disclosed by law, the parties agree to keep confidential and not disclose the content or results of any Property Reports, due diligence items, environmental inspections or reports obtained by Buyer during the Inspection Period or other information obtained from the other party in connection with this Agreement to any person or entity other than to their accountants, attorneys, lenders, funding providers, business advisers and federal or state agencies,

in each case, only to the extent that such persons need to know such terms and this Agreement's existence for the purposes of assisting or advising the Buyer or Seller in evaluating and effecting the proposed transaction and provided that the Buyer or Seller has informed each such person receiving such information of the confidential nature of such information and that, by receiving such information, such person is required to comply with the binding provisions of this Agreement including not further disclosing such information except in a manner that the Buyer or Seller would be permitted to make such disclosure. The covenants of the parties contained in this Section 8.07 will survive the termination or expiration of this Agreement.

8.08 Headings. Descriptive headings are for convenience only and will not control or affect the meaning or construction of any provision of this Agreement.

8.09 Binding Effect. This Agreement will be binding upon and will inure to the benefit of the parties hereto and their heirs, personal representatives, successors and permitted assigns (subject however, to the restrictions of Section 8.01).

8.10 Counterparts. This Agreement may be executed in two counterparts, each of which will be deemed to be an original instrument, but both such counterparts together will constitute one and the same instrument. Evidence of this Agreement's execution may be provided by scanned email copy.

8.11 Interpretation. Whenever the context hereof will so require, the singular will include the plural, the male gender will include the female gender and neuter and vice versa. This Agreement and any related instruments will not be construed more strictly against one party than against the other by virtue of the fact that initial drafts were made and prepared by counsel for one of the parties, it being recognized that this Agreement and any related instruments are the product of extensive negotiations between the parties hereto and that both parties hereto have contributed substantially and materially to the final preparation of this Agreement and all related instruments. The word "day" as used in this Agreement will mean a calendar day unless otherwise expressly stated. The word "business day" as used in this Agreement will mean Monday through Friday but excluding any day that is a legal holiday recognized in Mobile County, Alabama.

8.12 Severability. In case any one or more of the provisions contained in the Agreement will for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision hereof, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

8.13 Time of Essence. Time is of the essence of each and every term, provision and covenant of this Agreement. All time periods expressed as days will be computed in calendar days. The expiration of any period of time prescribed in this Agreement will occur at 5:00 p.m. (Central time) of the last day of the period. Should any period of time specified herein end on a day that is not a business day, the period of time will automatically be extended to 5:00 p.m. of the next full business day.

8.14 No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder,

nor any custom or practice of the parties at variance with the terms hereof will constitute a waiver of either party's right to demand exact compliance with the terms hereof.

8.15 Effective Date. The Effective Date of this Agreement will be the date on which the latter of Seller and Buyer will sign and return the same to the other party and will be so stated on the initial page of this Agreement.

8.16 Special Provisions Relating To COVID-19 Pandemic. Buyer and Seller acknowledge the current and anticipated disruptions to commerce caused by the COVID-19 Pandemic (the "Pandemic"), and the effect such disruptions may have on each party's ability to perform its obligations pursuant to this Agreement. Consequently, the parties agree that, notwithstanding the terms of this Agreement, when a party's ability to take certain actions in strict accordance with this Agreement is frustrated or prevented by conditions that are directly related to the Pandemic, reasonable accommodations shall be afforded such party. By way of illustration, but not limitation, the following accommodations shall be made if conditions warrant such action: (a) the giving of notices by email when delivery of notices by national overnight courier service is delayed or considered unreliable, and (b) the execution and delivery of commercially reasonable closing affidavits required by national title insurance companies relating to risks with closures or delays of recording offices. Nothing stated herein is intended to relieve or substantially postpone a party's obligation pursuant to this Agreement. Notwithstanding the foregoing, in no event shall the Tranche 1 Closing extend beyond December 31, 2020 or the Tranche 2 Closing extend beyond February 15, 2021.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year set forth below.

SELLER:

BROOKLEY BAY FRONT PROPERTIES, L.L.C.,
an Alabama limited liability company

By: University of South Alabama Foundation,
its Manager

By: 

Name: Maxey J. Roberts

Title: Managing Director

Dated: December 2020

BUYER:

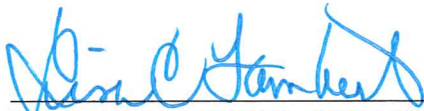
CITY OF MOBILE, ALABAMA



WILLIAM S. STIMPSON
MAYOR

DATED: Dec 1, 2020

ATTEST:



LISA. C. LAMBERT, CITY CLERK

LIST OF EXHIBITS

<u>Exhibit "A"</u>	Depiction of Land
<u>Exhibit "B"</u>	Memorandum of Option Agreement
<u>Exhibit "C"</u>	Permitted Exceptions
<u>Exhibit "D"</u>	Statutory Warranty Deed
<u>Exhibit "E"</u>	Bill of Sale
<u>Exhibit "F"</u>	Seller/Owner Affidavit
<u>Exhibit "G"</u>	Certain Environmental Matters

Exhibit "A"
Depiction of Land including Tranche 1, Tranche 2 and the Option Property

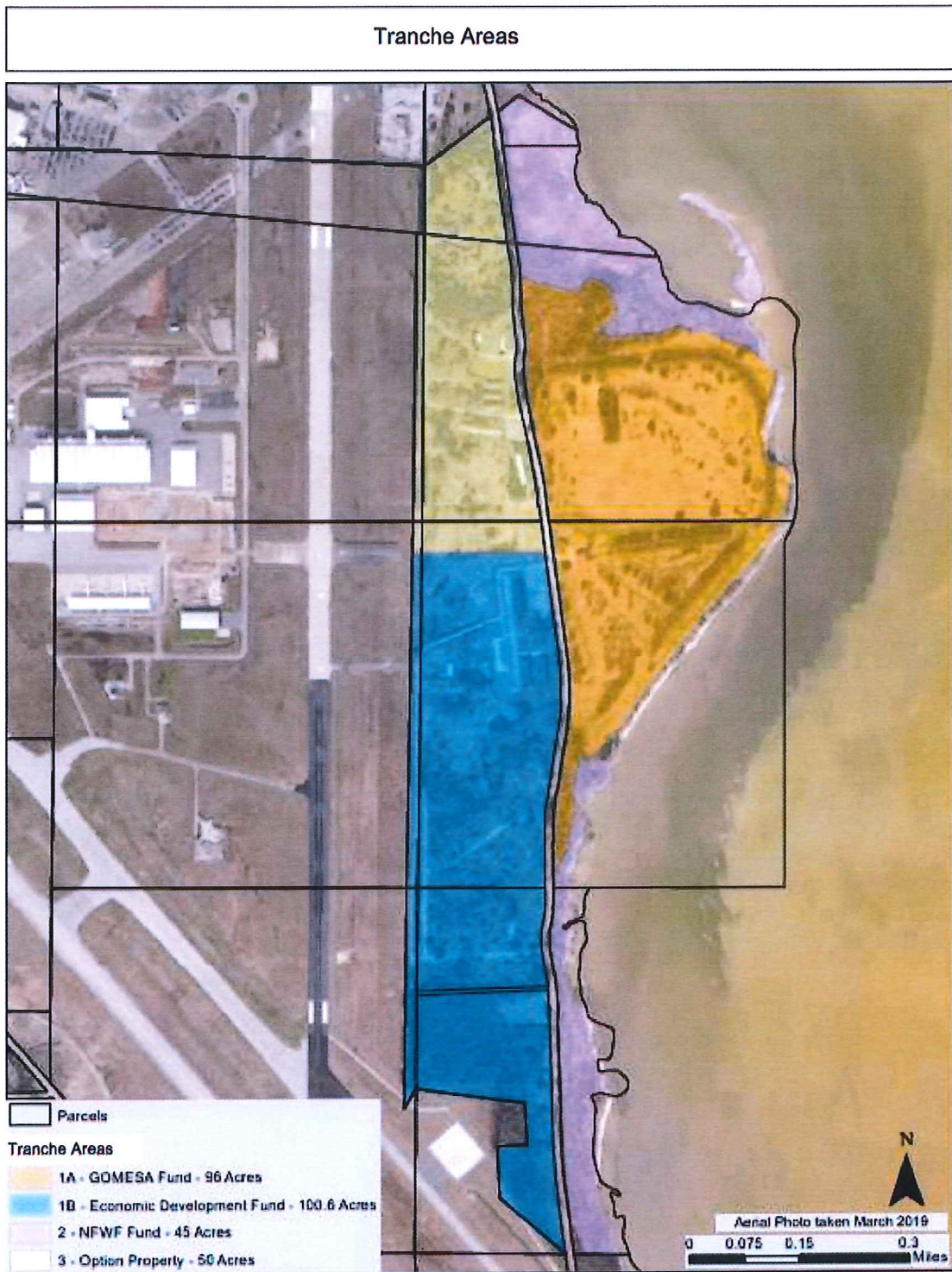


Exhibit "B"
Memorandum of Option Agreement

*This Instrument Prepared by
and when Recorded Return to:*

JONES WALKER LLP
11 North Water Street, Suite 1200
Mobile, Alabama 36602
Attn: Clay A. Lanham
(251) 439-7519

MEMORANDUM OF OPTION AGREEMENT TO PURCHASE REAL PROPERTY

This Memorandum of Option Agreement to Purchase Real Property (this "**Memorandum**") is entered into as of December 1, 2020 (the "**Effective Date**") by and between BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company ("**Optionor**") and THE CITY OF MOBILE, ALABAMA ("**Optionee**").

RECITALS

A. Optionor holds fee simple title to certain real property located in Mobile County, Alabama, as more particularly described in **Exhibit A**, attached hereto and by this reference made a part hereof (the "**Property**").

B. Optionor and Optionee have entered into that certain Purchase and Sale Agreement with Option to Purchase and Right of First Refusal of even date herewith (the "**Option Agreement**"), pursuant to which Optionor has granted Optionee an exclusive, irrevocable option to purchase the Property and a right of first refusal on the same.

AGREEMENT

NOW THEREFORE, for good and considerable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Option. Optionor hereby grants to Optionee and Optionee hereby accepts from Optionor an exclusive, irrevocable option to purchase the Property from Optionor.

2. Option Period. The period during which the Optionee may exercise the Option shall commence on the Effective Date and shall automatically expire five (5) years thereafter (the "**Option Period**").

3. Property. If the option for the Property is exercised, the purchase of the Property shall be upon the terms and conditions set forth in the Option Agreement.

4. Capitalized Terms. Capitalized terms not otherwise defined herein are used as defined in the Option Agreement.

5. Miscellaneous. This Memorandum is executed and recorded for the purpose of providing record notice of the execution, delivery and existence of the Option Agreement. This Memorandum shall not supersede or in any way modify the terms or conditions of the Option Agreement. In the event of any conflict between any term or provision of the Option Agreement and this Memorandum, the applicable term or provision of the Option Agreement shall control.

6. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

[THE REST OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Optionor and Optionee have caused their duly authorized representatives to execute this Memorandum of Option Agreement to Purchase Real Property as of the Effective Date set forth above.

OPTIONOR:

BROOKLEY BAY FRONT PROPERTIES, LLC

An Alabama limited liability company

By: University of South Alabama Foundation,
its Manager

By: *[Signature]*

Name: Maxey J. Roberts

Its: Managing Director

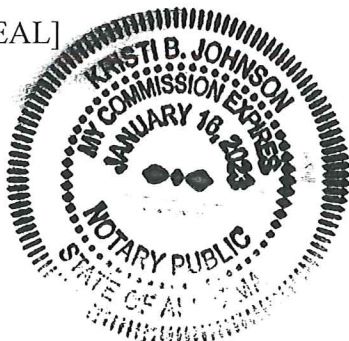
STATE OF ALABAMA)

COUNTY OF MOBILE)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Maxey J. Roberts, whose name as Manager of BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, as such officer of the company and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 18th day of December, 2020

[SEAL]



Kristi B. Johnson
NOTARY PUBLIC

My Commission Expires: January 16, 2023

OPTIONEE:

CITY OF MOBILE, ALABAMA

By: W. Stimpson

Name: William S. Stimpson

Its: Mayor

STATE OF ALABAMA)

COUNTY OF MOBILE)

I, the undersigned Notary Public in and for said County in said State, hereby certify that William S. Stimpson whose name as Mayor of the City of Mobile, Alabama is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer of the company and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 1st day of December, 2020.

[SEAL]



Kristi B. Johnson
NOTARY PUBLIC

My Commission Expires: January 16, 2023

Exhibit A to Memorandum of Option Agreement to Purchase Real Property

[Legal Description of the Property]

DESCRIPTION: (PARCEL 1 – YELLOW TRAUNCH AREA)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE CONTINUING N 00° 33' 57" E, RUN 2571.30 FEET TO A POINT; THENCE RUN N 52° 45' 06" E, 730.42 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 36' 03" E, 908.10 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 07° 51' 19" AND A RADIUS OF 1500.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 205.65 FEET (CHORD BEARS S 03° 40' 24" E, AND MEASURES 205.49 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 00° 15' 16" W, 155.65 FEET TO P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11° 45' 51" AND A RADIUS OF 400.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 82.13 FEET (CHORD BEARS S 05° 37' 39" E, AND MEASURES 81.98 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 11° 30' 34" E, 61.98 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16° 28' 28" AND A RADIUS OF 550.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 158.14 FEET (CHORD BEARS S 03° 16' 20" E, AND MEASURES 157.60 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 04° 57' 54" W, 72.99 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 14° 57' 32" AND A RADIUS OF 550.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 143.59 FEET (CHORD BEARS S 02° 30' 52" E, AND MEASURES 143.19 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 09° 59' 38" E, 329.35 FEET TO A POINT; THENCE RUN S 11° 39' 31" E, 185.37 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 04° 36' 22" AND A RADIUS OF 6000.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 482.35 FEET (CHORD BEARS S 09° 21' 20" E, AND MEASURES 482.22 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 07° 03' 09" E, 266.96 FEET TO A POINT; THENCE DEPARTING THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD RUN N 89° 26' 03" W, 974.61 FEET TO THE POINT OF BEGINNING. CONTAINING 2,178,000 SQUARE FEET OR 50.00 ACRES.

Exhibit "C"
Permitted Exceptions

1. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, clay and gravel, in, on and under the Land.
2. Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereto, on, under or across the Property.
3. The current year's and subsequent year's real property taxes and assessments, which taxes and assessments are not yet due and payable.
4. Any "rollback" or similar taxes (all of which are the responsibility of Buyer).
5. Restrictions on Buyer's ability to build upon or use the Property imposed by any current or future building or zoning ordinances or any other law or regulation of any governmental authority, including, without limitation, environmental, endangered species and wetlands protection laws, rules, regulations and orders.
6. Existing road rights of way and the right of the public to use such roads, if any.
7. Lack of access to all or any portion of the Property.
8. Any and all exceptions reflected in the final Title Commitment.
9. Title defects that become Permitted Exceptions under Sections 2.01, 2.03 or 2.05 of this Agreement.

Exhibit "D"
Statutory Warranty Deed

SPECIAL WARRANTY DEED

STATE OF ALABAMA

COUNTY OF MOBILE

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the Purchase Price (as defined below), BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company ("Grantor"), does hereby grant, bargain, sell, and convey unto the CITY OF MOBILE, ALABAMA ("Grantee"), its successors and assigns, in fee simple, that certain parcel of real property located in Mobile County, Alabama, and more particularly described on Exhibit "A" attached hereto (the "Land"), together with the following (collectively, with the Land, the "Property"), to-wit:

- (a) all and singular the rights and appurtenances pertaining thereto including but not limited to any right, title and interest of Grantor in and to adjacent streets, roads, alleys, easements and rights-of-way to the extent that such right, title and interest exist;
- (b) all accretion, alluvion and sedimentary deposits associated with the Land;
- (c) all portions of the Land submerged in Mobile Bay to the extent owned by Seller;
- (d) any and all oil, gas and mineral rights pertaining to the Land owned by Seller, including any and all sand, clay and gravel; and
- (e) all buildings and other improvements located on the Land, including, without limitation the buildings, Access Improvements (as defined below), Subsurface Improvements (as defined below), and other structures and fixtures located on the Land.

For purposes of defining the Property, all subsurface improvements such as sewer, drainage, and water lines to the extent owned by Grantor will be referred to as the "Subsurface Improvements," and all roads, sidewalks, and parking surfaces to the extent owned by Grantor will be referred to as the "Access Improvements."

This conveyance is made and accepted for and in consideration of the price and sum of \$10.00 and other good and valuable consideration (the "Purchase Price"), which Grantee has well and truly paid, in ready and current money, to Grantor who hereby acknowledges the receipt thereof and grants full acquittance and discharge therefore.

Subject to the Permitted Exceptions listed on Exhibit "B", Grantor will warrant and forever defend the right and title to the Property unto Grantee against the claims of those persons, whomsoever claiming by, through or under Grantor, but not otherwise. Reference to a Permitted Exception is for informational purposes only and does not constitute an acknowledgment that any

such Permitted Exception has ever affected, or continues to affect, the Property. The conveyance of the Property to Grantee is made with full substitution and subrogation in and to any and all of the rights, title, interest and actions of warranty which Grantor has, or may have, against all preceding owners or vendors other than the University of South Alabama.

TO HAVE AND TO HOLD the Property, together with, all and singular, the rights, privileges, tenements, improvements, hereditaments, easements, and other rights thereunto appertaining, unto Grantee, its successors and assigns, in fee simple.

WAIVERS OF CONDITION WARRANTIES

As a material and integral consideration for the execution of this Special Warranty Deed by Grantor, Grantee acknowledges that the Property is sold “**AS IS, WHERE IS**” and hereby disclaims (i) any warranty (whether express or implied, or arising by operation of law) guaranty or representation, oral or written, concerning the nature and physical condition of the Property, including the suitability thereof for any and all activities and uses Grantee may elect to conduct thereon, (ii) the availability of utilities to service the Property, and (iii) the compliance of the Property or its operations with any laws, ordinances or regulations of any government or other body. Grantee further waives and releases Grantor from any and all claims or causes of action to which Grantee may have or hereafter may be otherwise entitled, based on vices or defects in the Property, or any improvements or component parts thereof, including, without limitation, for return or diminution of the Purchase Price under any theory of law. Grantee further assumes the risk of all vices and defects in the physical condition of the Property, whether those vices or defects are latent or not discoverable upon simple inspection, and including those vices or defects, knowledge of which would deter Grantee from making this purchase.

Grantee further acknowledges that Grantee and any agents of its choosing (i) had ample opportunity to inspect fully the Property, including but not limited to the environmental condition of the Property; (ii) has inspected the Property to the extent Grantee has deemed necessary; (iii) has had ample opportunity to survey the Property and to determine the zoning applicable to the Property and the availability of access and utilities and (iv) does hereby purchase the Property in its present condition and subject to any physical encroachments on the Property and any physical encroachments onto adjacent property by improvements located on the Property.

Grantee further waives and releases Grantor from any and all claims, demands, causes of action, liens, losses, damages, liabilities, costs and expenses of any and every kind or character, known or unknown, fixed or contingent, under the Resource Conservation and Recovery Act, as now existing or hereafter amended, 42 U.S.C. §§ 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act, as now existing or hereafter amended, 42 U.S.C. §§ 9601 et seq.; the Hazardous Materials Transportation Act, as now existing or hereafter amended, 49 U.S.C. §§ 5101 et seq.; the Clean Water Act, as now existing or hereafter amended, 33 U.S.C. §§ 1251 et seq.; the Clean Air Act, as now existing or hereafter amended, 42 U.S.C. §§ 7401 et seq.; the Toxic Substances Control Act, as now existing or hereafter amended, 15 U.S.C. §§ 2601 et seq.; or any other applicable federal, state or local laws, rules, ordinances, permits, approvals, orders or regulations relating to the environment as they now exist or may subsequently be modified, supplemented or amended.

IN WITNESS WHEREOF, Grantor has executed this Deed on this the ____ day of _____, 20__.

GRANTOR:

BROOKLEY BAY FRONT PROPERTIES, LLC

By: University of South Alabama Foundation,
its Manager

By: _____
Name: Maxey J. Roberts
Its: Managing Director

ACKNOWLEDGEMENT

STATE OF ALABAMA

COUNTY OF MOBILE

I, the undersigned Notary Public in and for said county in said state, hereby certify that Maxey J. Roberts, whose name as Managing Director of the University of South Alabama Foundation, which is the Manager and sole Member of BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she, as such officer and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and notarial seal this the ____ day of _____, 20__.

NOTARY PUBLIC

[Affix seal]

My commission expires: _____

This instrument prepared by:

Jones Walker LLP
Clay A. Lanham
11 North Water Street, Suite 1200
Mobile, Alabama 36602

Grantor's Address:

Brookley Bay Front Properties, L.L.C.
211 North Conception Street
Mobile, AL 36603
Attention: Maxey J. Roberts

Grantee's Address:

City of Mobile, Alabama

LIST OF EXHIBITS

Exhibit "A" – Legal Description of Land

Exhibit "B" – Permitted Exceptions

EXHIBIT "A"

(Legal Description of Land)

[to come]

EXHIBIT "B"

(Permitted Exceptions)

1. Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, clay and gravel, in, on and under the Land.
2. Rights, if any, relating to the construction and maintenance in connection with any public utility of wires, poles, pipes, conduits and appurtenances thereto, on, under or across the Property.
3. The current year's and subsequent year's real property taxes and assessments, which taxes and assessments are not yet due and payable.
4. Any "rollback" or similar taxes (all of which are the responsibility of Buyer).
5. Restrictions on Buyer's ability to build upon or use the Property imposed by any current or future building or zoning ordinances or any other law or regulation of any governmental authority, including, without limitation, environmental, endangered species and wetlands protection laws, rules, regulations and orders.
6. Existing road rights of way and the right of the public to use such roads, if any.
7. Lack of access to all or any portion of the Property.
8. [Any and all exceptions reflected in the final Title Commitment – to be listed out.]
9. [Title defects that become Permitted Exceptions under Sections 2.01, 2.03 or 2.05 of the Purchase and Sale Agreement – to be listed out].

Exhibit "E"
Bill of Sale

BILL OF SALE AND GENERAL ASSIGNMENT

For \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **BROOKLEY BAY FRONT PROPERTIES, LLC**, an Alabama limited liability company ("Seller"), as of this ____ day of ___, 20 __, does hereby grant, bargain, sell, transfer, convey, assign, and deliver unto the **CITY OF MOBILE, ALABAMA** ("Buyer"), all of Seller's right, title and interest in and to the following personal property (collectively, the "Personal Property"):

- (a) All machinery, furniture, equipment and items of personal property attached to or located on that certain real property described on Exhibit A (the "Real Property"); and
- (b) All warranties, permits, licenses, rights and governmental approvals relating to the Real Property (if any, none being warranted hereby, and only to the extent legally assignable or transferrable by Seller).

Seller hereby represents and warrants to Buyer that the Personal Property is hereby conveyed free and clear of liens, security interests and other encumbrances arising by, through or under Seller.

EXCEPT AS EXPRESSLY PROVIDED IN THE IMMEDIATELY PRECEDING SENTENCE, THE PERSONAL PROPERTY IS HEREBY CONVEYED TO BUYER IN AN "AS IS," "WHERE IS," "WITH ALL FAULTS" CONDITION, AND SELLER DOES NOT WARRANT, AND HEREBY EXPRESSLY DISCLAIMS, ANY AND ALL WARRANTIES OF TRANSFER, QUALITY, FITNESS AND MERCHANTABILITY RELATING TO ANY OF THE PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE PERSONAL PROPERTY OR THE FITNESS OF ANY OF THE PERSONAL PROPERTY CONVEYED HEREBY FOR A PARTICULAR USE OR PURPOSE OR FOR BUYER'S INTENDED USE OR PURPOSE.

This Bill of Sale and General Assignment is governed by Alabama law and may be executed in counterparts.

SELLER:
BROOKLEY BAY FRONT PROPERTIES, LLC

BUYER:
CITY OF MOBILE, ALABAMA

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Exhibit "F"
SELLER'S / OWNER'S AFFIDAVIT

STATE OF ALABAMA

COUNTY OF MOBILE

FIRST AMERICAN TITLE COMMITMENT NO. _____ (the "**Commitment**")

BEFORE ME, the undersigned authority, personally appeared _____ as _____ of BROOKLEY BAY FRONT PROPERTIES, L.L.C., an Alabama limited liability company ("**Owner**"), who first being duly sworn, deposes and says on behalf of Owner:

1. Affiant is duly authorized to make this Owner's Affidavit and Gap Indemnity Agreement ("**Agreement**") as Affiant on behalf of Owner, and to bind Owner as Indemnitor with First American Title Insurance Company ("**First American**"), under all representations and agreements stated herein.
2. Owner is the titleholder of that certain real property described in the Commitment and identified on **Exhibit A** attached hereto (the "**Property**").
3. Affiant has no knowledge of any unrecorded easements, or claims of easements affecting the Property, except as shown in the Commitment
4. No proceedings in bankruptcy or receivership have been instituted by or against the Owner within the last 10 years, and that the Owner has never made an assignment for the benefit of creditors within the last 10 years.
5. Affiant is not aware of any boundary line disputes or discrepancies affecting the Property, or any material encroachments of improvements located on the Property, other than described on the Survey or described in the Commitment.
6. Owner has not entered into any written agreement, nor is the Owner aware of anyone else entering into any written agreement with any real estate broker, nor is Owner aware of anyone who has provided licensed services that resulted in the procuring of a person or entity for the purpose of buying, selling, or otherwise conveying or acquiring any interest in the Property other than: _____.
7. All real estate taxes, special assessments, water and sewer charges, and management fees which are due and payable, if any, are fully paid, except for those real estate taxes to be paid at closing.
8. There are no unrecorded options or contracts to purchase, rights of first refusal, contracts for deed or mortgage commitments, or unrecorded deeds, easements or rights-of-way for users or adverse interest with respect to the Property.
9. There are no unrecorded existing tenancies, leases or other occupancies affecting the Property, except as shown in **Exhibit B** attached hereto, and that such unrecorded leases or other occupancies, if any, contain no options to purchase the Property or rights of first refusal. If none, state so: _____.

10. There is no action or proceeding, including, but not limited to, bankruptcy, which is now pending against Owner in any State or Federal Court, nor is there any attachment, judgment or other encumbrance which may now constitute a lien upon the Property, nor are there any claims or pending claims against Owner which may be satisfied through a lien or attachment against the Property.
11. Owner has received no written notice (except as may have been disclosed in the public records of the applicable jurisdiction) of an officially proposed or pending special assessment or a pending taking of any portion of the Property by any governmental body; and to the undersigned's knowledge, there has been no work done on the Property, nor notice received that work is to be done on the Property by the municipality (county, city, borough or township), or at its discretion, including but not limited to the installation of water or sewer lines or of other utilities, or for water or sewer lines or of other utilities, or for improvements such as paving or repaving of streets or alleys, or the installation of curbs and sidewalks.
12. That there are no unrecorded labor, mechanics' or materialmen's liens against the Property, and no material has been furnished to or labor performed upon the Property within the last six (6) months except such that have been paid for in full.
13. Other specific statements by Affiant, if any, are on **Exhibit C** attached hereto, If none, state so: _____.
14. Owner is not a foreign Person, but rather a "United States person" within the meaning of Section 7701(a) (30) of the Internal Revenue Code of 1986, as amended (the "**Code**", and that Owner's true and correct United States taxpayer identification number (or Social Security number) is set forth below opposite the signature of Owner. Owner is making the statements set forth herein for the purpose of releasing the Purchaser and/or settlement agent from any withholding obligation, which might otherwise be imposed under Section 1445(a) of the Code.

For and in consideration of First American and its agents issuing the policies to be issued under the Commitment without taking exception to or making requirements to remedy the effect of (i) interests in the Property described in the affidavit portion of this Agreement ("**Affidavit Matters**") or (ii) interests created by instruments first appearing of record after the effective date of the Commitment and prior to the effective date of the policies of title insurance to be issued under the Commitment ("**Gap Matters**"), Owner hereby agrees (a) to promptly defend, remove, bond or otherwise dispose of any Affidavit Matter or any Gap Matter that is the result of any act or omission of the Owner and (b) to hold and save First American and its agents harmless, and to protect and indemnify First American and its agents, from and against any and all liabilities or claims of liability, losses, costs, charges, expenses and damages of any kind or character whatsoever, including, but not limited to reasonable attorney's fees, incurred or sustained, directly or indirectly, by First American and its agents by reason of or arising out of any Affidavit Matter or any Gap Matter that is the result of any act or omission of Owner.

[SIGNATURE PAGE TO FOLLOW]

AFFIANT:

Print Name: _____

_____, in his/her capacity, as _____
_____ of BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability
company.

Owner's U.S. Taxpayer ID No. _____

STATE OF _____)

COUNTY OF _____)

I, the undersigned Notary Public in and for said County in said State, hereby certify that _____, whose name as _____ of BROOKLEY BAY FRONT PROPERTIES, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, as such officer of the company and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the ____ day of _____, 20 ____.

NOTARY PUBLIC

My Commission Expires: _____

Exhibit “G”
Certain Environmental Matters
ENVIRONMENTAL INFORMATION (BROOKLEY) - HARD COPY (INCLUDED IN BOX)

- Special Warranty Deed with Reservation of Vendor's Lien and Reservation of Surface Easement
- Title Policy
- Title Commitment and Supporting Deeds, Easements, Etc. — Brookley Property
- ALTA Survey (provided electronically)
- Barry A. Vittor & Associates, Inc. Wetland Survey of Property Located Along Bay Front Drive dated August 20, 2012
- Eric Buckalew, Project Manager, South Alabama Branch, USACE, letter dated October 1, 2013, to Maxey Roberts re: Wetland Determination for USA Foundation's Department of the Army Jurisdictional File Number SAM-2013-00775-JEB
- Zoning Letter
- Brookley Buildings Square Footage
- United States of America (through Secretary of Education) Amendment to Quitclaim Deed effective March 15, 2011
- BBFP Concept Plan — 2012
- Alabama Power Easement
- Alabama Power Emergency Use Agreement — November 18, 2014
- License Agreement and First Addendum to License Agreement with an Effective Date of March 19, 2015, and supporting documents—The Nature Conservancy
- Thomas Hughes, Mobile Airport Authority Deputy Executive Director, letter dated July 5, 2017, to Maxey Roberts, re: Notice of Survey and Review Appraisal for Real Property Adjacent to Runway 18-36 at Brookley Field — Mobile
- Brookley Property Map with MAWS water lines
- Brookley Property Map with other utilities
- 1965 Drainage Map - Brookley

ENVIRONMENTAL INFORMATION (BROOKLEY) - HARD COPY (INCLUDED IN BOX)

- Brookley Property Tax Valuation Notices — Year 2015
- Brookley Property Tax Valuation Notices — Year 2016
- Brookley Property Tax Valuation Notices — Year 2017
- Brookley Property Tax Valuation Notices — Year 2018
- Brookley Property Tax Valuation Notices — Year 2019

**DOCUMENTS PREPARED BY SOUTHERN EARTH SCIENCES AND SAVED
TO FLASH DRIVE (INCLUDED IN SEPARATE ENVELOPE WITHIN BOX OF
ENVIRONMENTAL DOCUMENTS – ELECTRONIC COPY)**

1. USA Brookley Campus Phase I – 2010
2. Skeet Range Phase II – 10-29-2010
3. Firing Range Phase II – 10-28-2010
4. Landfill phase II – 08-23-2010
5. ADEM Review Comment NFA Letter minus Skeet Range – 07-22-2014
6. ADEM Review & Concurrence Target Butt Pistol Range – 11-17-2014
7. Environmental Covenant Deed Restriction & O&M Plan – 07-07-2016
8. BBFP Environmental Covenant for Skeet Range Parcel – Jones Walker – 08-31-2015
9. Uniform Environmental Covenant Parcel Survey
10. June 30, 2015 – Amended Corrective Measures Report per 6-2-2015 comments
11. Plan for Additional Site Characterization – 09-07-2012
12. Plan for Additional Site Characterization – 03-13-2013
14. Revised Inv Plan – 03-18-2013
15. Response to ADEM Comments Add Plan – 04-16-2013
16. SESI Response to Comments – 05-09-2013
17. SESI Response to Comments – 04-16-2014
18. SESI Response to Comments – 04-16-2013
19. March 20, 2015 – Skeet Range Corrective Measures
20. November 8, 2013 – Skeet Range Interim Letter
21. 2015 Skeet Range Amended Corrective Measures Report per 06-02-2015 comments
22. Letter of Concurrence – Skeet Range Corrective Measures Amended 08-08-2015
23. Pistol Range Interim Letter – 11-08-2013
24. Pistol Range Final Report – 06-03-2014
25. Target Butt Interim Letter – 10-11-2013
26. Interim Report Target Butt – revised 11-08-2013
27. Target Butt Additional Interim Report of Results – 05-23-2014
28. Report of Investigation Target Butt – 06-04-2014
29. Rifle Range Interim Letter – 11-08-2013

**DOCUMENTS PREPARED BY SOUTHERN EARTH SCIENCES AND SAVED
TO FLASH DRIVE (INCLUDED IN SEPARATE ENVELOPE WITHIN BOX OF
ENVIRONMENTAL DOCUMENTS – ELECTRONIC COPY – CONTINUED)**

30. Rifle Range Submachine Gun Range Final Report – 06-04-2014
31. Transformer Cage Interim Letter – 11-08-2013
32. Transformer Cage Final Report – 2014
33. Submittal of Revised Documents per 07-22-2014 letter
34. Draft Final Brookley Site Inspection – 07-2018
35. Memorandum to Draft Site Inspection Report – 08-29-2018
36. Brookley Final UFP-QAPP – 10-2017
37. Vittor Wetlands Delineation Report – 08-20-2012
38. Final Abbreviated Preliminary Assessment – 11-25-2014
39. USACE Letter – 15 August 2014 – revised SRI AOC-001
40. 1946 Basic Layout Plan

ADDITIONAL ENVIRONMENTAL INFORMATION (HARD COPIES – INCLUDED IN BOX OF DOCUMENTS)

- Environmental Covenant Deed Restriction (Recorded August 24, 2015)
- ALTA Survey (provided electronically)
- Barry A. Vittor & Associates, Inc. Wetland Survey of Property Located Along Bay Front Drive dated August 20, 2012
- Eric Buckalew, Project Manager, South Alabama Branch, USACE, letter dated October 1, 2013, to Maxey Roberts re: Wetland Determination for USA Foundation's Department of the Army Jurisdictional File Number SAM-2013-00775-JEB
- Eric Guarino, Southern Earth Sciences, letter dated April 16, 2014, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Response to ADEM Review and Comments dated April 1, 2014 re: Interim Reports
- Eric Guarino, Southern Earth Sciences, letter dated May 23, 2014, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Additional Interim Report of Results-Former Target Butt with attached maps
- Eric Guarino, Southern Earth Sciences, letter dated September 7, 2012, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Proposed Plan for Performance of Additional Site Characterization Activities and includes Maps of Former Storage Buildings, Rifle Range, Sub Machine Gun Range, Skeet Range, Target Butt Range and Pistol Range
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated December 10, 2012, to Eric Guarino, Southern Earth Sciences, re: ADEM Review and Comments re: Additional Site Characterization
- Maxey Roberts letter dated March 15, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Approval of Additional Site Characterization
- Eric Guarino, Southern Earth Sciences, letter dated March 18, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Revised Plan for Additional Site Characterization, including attached maps
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated April 4, 2013, to Maxey Roberts re: ADEM Review and Comments: Responses to Comments to Revised Plan for Additional Site Characterization Dated March 18, 2013
- Eric Guarino, Southern Earth Sciences, letter dated April 16, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Response to Comments to Revised Plan for Additional Site Characterization dated March 18, 2013, including attached maps

- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated May 2, 2013, to Maxey Roberts re: ADEM Review and Comments: Responses to Comments to Revised Plan for Additional Site Characterization Dated April 16, 2013 (attached)
- Eric Guarino, Southern Earth Sciences, letter dated May 9, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Response to Review and Comments Letter re: Revised Plan for Additional Site Characterization dated May 2, 2013
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated May 28, 2013, to Maxey Roberts re: ADEM Review and Concurrence: Response to Review and Comment Letter to Revised Plan for Additional Site Characterization dated May 9, 2013
- Eric Guarino, Southern Earth Sciences, letter dated November 8, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results-Former Skeet Range with attached maps
- Eric Guarino, Southern Earth Sciences, letter dated November 8, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results-Former Target Butt with attached maps
- Eric Guarino, Southern Earth Sciences, letter dated November 8, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results-Former Rifle Range/ Submachine Gun Range with attached maps
- Eric Guarino, Southern Earth Sciences, letter dated November 8, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results-Former Transformer Cage with attached maps
- Eric Guarino, Southern Earth Sciences, letter dated November 8, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results-Former Pistol Range with attached maps
- Maxey Roberts letter dated November 11, 2013, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Interim Report of Results
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated April 1, 2014, to Maxey Roberts re: ADEM Review and Comments: Interim Report of Results dated November 8, 2013 with attachment
- Eric Guarino, Southern Earth Sciences, letter dated April 16, 2014, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Response to ADEM Review and Comments dated April 1, 2014 re: Interim Reports
- Map of Uniform Environmental Covenant Parcel – Brookley Campus prepared by Marshall McLeod, PLS

- Maxey Roberts letter, dated March 27, 2015, to Melissa Shirley (USACE) re: Comments on MRSPP sheets for Brookey AFB MMRP INPRs
- Melissa Shirley, FUDS Technical Manager, USACE, e-mail dated March 23, 2015, re: MRSPP sheets for two munitions sites identified at Brookley and process for funding munitions projects
- Eric Guarino, Southern Earth Sciences, letter dated March 20, 2015, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Skeet Range Report
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated November 17, 2014, to Maxey Roberts re: Response to ADEM Review and Comments Letter dated July 22, 2014, and stating three previously requested text edits by ADEM were considered complete for “No Further Action” concurrence by ADEM
- Maxey Roberts letter dated August 19, 2014, to Eric Guarino, Southern Earth Sciences, re: forwarding the Revised Supplemental Remedial Investigation for Landfill 1 located adjacent to Brookley
- Map of Brookley Area of Impacted Soil of Former Skeet Range prepared by Southern Earth Sciences, Inc.
- 1952 Aerial Photographs of Skeet Range, Former Rifle/Sub Machine Gun Range, Target Butt and Pistol Range
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated July 22, 2014, to Maxey Roberts re: ADEM submitted evaluations to USAF’s responses to comments on May 29, 2014, and ADEM concurred with “No Further Action” at this time for Former Transformer Cage, Former Pistol Range, Former Rifle/Sub Machine Gun Range and Former Target Butt, with the request for minimal text edits in three documents for documentation and record purposes
- Eric Guarino, Southern Earth Sciences, letter dated April 16, 2014, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Response to ADEM Review and Comments dated April 1, 2014 re: Interim Reports
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated April 1, 2014, to Maxey Roberts re: ADEM’s review of the Foundation’s Interim Report of Results dated November 8, 2013
- U.S. Army Corps of Engineers (USACE) Abbreviated Preliminary Assessment Final Report of Brookley Air Force Base dated November 25, 2014
- Melissa Shirley, FUDS Technical Manager, USACE, e-mail dated March 24, 2016, to Maxey Roberts re: “Site Visit on 13 April 2016, Brookley Small Arms Ranges.” Attached: Brookley FUDS maps, Work Performance Statement, Site Inspection, FUDS Property #I04AL0006, 10 March 2016

- Maxey Roberts letter dated July 7, 2016, to Phillip Davis, Chief, Land Division, ADEM, re: BBFP, LLC Environmental Covenant Deed Restriction. Includes Notice to Contractors.
- US Army Engineering and Support Center Technical Project Planning Memorandum for Record, Site Inspection, Former Brookley Air Force Base, dated April 2017
- Maxey Roberts letter dated July 3, 2017, to Phillip Davis, Chief, Land Division, ADEM, re: BBFP, LLC Environmental Covenant Deed Restriction. Includes Notice to Contractors and Stephen Cobb letter dated June 7, 2017, to Maxey Roberts re: ADEM Review and Concurrence, BBFP, LLC Annual Covenant Deed Restriction for Skeet Range Parcel Annual Report dated July 7, 2016
- Maxey Roberts letter dated October 9, 2017, to Stephen Cobb, Chief Land Division, ADEM, re: Brookley Air Force Base, DSMOA I.D. No. 1535-223-0460, FUBDS No. 104AL000600 ROE for Environmental Assessment and Response. Includes Dept. of the Army ROE, Brookley Parcel maps (4), Exhibit B – Scope of Work, Environmental Covenant Deed Restriction, Exhibit A – Description of Parcel, and Notice to Contractors
- Melissa Shirley, FUDS Technical Manager, USACE, letter dated May 16, 2010, (dated stamped May 17, 2011, wrong date on letter?) to Maxey Roberts re: FUDS, Formerly Brookley Air Force Base, added investigations of BBFP area for preliminary assessment of the munitions ranges and related facilities to work plan for 2012
- Greer Enterprises, LLC proposal dated October 28, 2010, to Eric Guarino, Southern Earth Sciences re: Transportation and Disposal, Poly-Nuclear Aromatic Hydrocarbon-Contaminated Soils, Brookley Field (Former Skeet-Shooting Field)
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Jan. 14, 2011, to William Woodall, Mobile District Corps of Engineers, re: Brookley AFB, requesting re-examine status and eligibility for FUDS to establish Inventory Project Report (2 copies)
- Eric Guarino, Southern Earth Sciences, letter dated March 8, 2011, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Supplemental Phase II, Plan for Additional Site Characterization, Brookley Campus, includes maps and letter dated Jan. 25, 2011, from Stephen Cobb, ADEM Governmental Hazardous Waste Branch, to Gordon Moulton, USA re: Historical Recognized Environmental Conditions Phase I and II Environmental Site Assessments, Brookley Campus
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Jan. 25, 2011, to Gordon Moulton, USA re: Historical Recognized Environmental Conditions Phase I and II Environmental Site Assessments, Brookley Campus (color copy)
- Melissa Shirley, USACE FUDS Technical Manager, letter dated June 21, 2011, to Maxey Roberts re: FUDS, Former Brookley, and includes Melissa Shirley, USACE, letter to

Jamie Foster, ADEM, re: plan to fund a preliminary assessment of the munitions ranges and related facilities pending funding and map of investigation areas

- Eric Guarino, Southern Earth Sciences, letter dated Sept. 7, 2012, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, Additional Site Characterization, Former USA Property – Brookley, includes maps
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Dec. 10, 2012, to Eric Guarino, Southern Earth Sciences, re: ADEM Review and Comments: Additional Site Characterization for Former USA Property – Brookley, dated Sept. 7, 2012 (Includes attachment: ADEM Review Comments)
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated January 25, 2011, to Gordon Moulton, USA President, re: ADEM Review and Comments: Historical Recognized Environmental Conditions, Phase I and Phase II Environmental Site Assessments
- Eric Guarino, Southern Earth Sciences, letter dated March 8, 2011, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch re: Proposal to Perform Supplemental Phase II Plan for Additional Site Characterization (attached maps with copy of January 25, 2011, ADEM letter to Gordon Moulton)
- DOA Mobile District Corps of Engineers letter dated June 21, 2011, to Maxey Roberts to provide a copy of its June 13, 2011, letter to Mr. Jamie Foster, ADEM Hazardous Waste Branch, re: Response to Mr. Foster's letter of January 14, 2011, providing Basic Layout Map for Brookley Field dated 1945 and identifying suspect release points (maps attached)
- Various Southern Earth Sciences Soil and Groundwater Concentration Levels Maps and Tables
- Eric Guarino, Southern Earth Sciences, letter dated April 15, 2013 to Stephen Cobb, ADEM, re: Response to Comments to Revised Plane for Additional Site Characterization (dated March 18, 2013), Former USA Property-Brookley
- Eric Guarino, Southern Earth Sciences, letter dated April 14, 2014 to Stephen Cobb, ADEM Governmental Hazardous Waste Branch re: Response to ADEM Review and Comments (dated April 1, 2014), Interim Reports for BBFP, LLC
- Department of the Army, Right of Way for Remedial Investigation, Defense Environmental Restoration Program for Formerly Used Defense Sites (signed, March 2013)
- Maxey Roberts letter dated March 15, 2013, to Stephen Cobb, ADEM Government Hazardous Waste Branch, re: Additional Site Characterization for Former USA Property

- Stacey Guarino, Southern Earth Sciences, letter dated July 27, 2010, to Maxey Roberts re: Phase I Environmental Site Assessment for Review, USA Brookley Campus (proposal for soil sampling). Included: email exchange between Melissa Shirley and Jamie Foster and Southern Earth Sciences Phase II ESA Proposal
- Gordon Moulton e-mail dated Dec. 10, 2010, to Maxey Roberts re: e-mail from Krishna Morrissette, ADEM, to Moulton, USA, re: sites already under investigation by USACE
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Jan. 14, 2011, to William Woodall, Mobile District Corps of Engineers, re: Brookley AFB, requesting re-examine status and eligibility for FUDS to establish Inventory Project Report.
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Jan. 25, 2011, to Gordon Moulton, USA re: Historical Recognized Environmental Conditions Phase I and II Environmental Site Assessments, Brookley Campus
- Eric Guarino, Southern Earth Sciences, letter dated March 8, 2011, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Supplemental Phase II, Plan for Additional Site Characterization, Brookley Campus, includes maps and letter dated Jan. 25, 2011, from Stephen Cobb, ADEM Governmental Hazardous Waste Branch, to Gordon Moulton, USA re: Historical Recognized Environmental Conditions Phase I and II Environmental Site Assessments, Brookley Campus
- Melissa Shirley, FUDS Technical Manager, USACE, letter dated May 16, 2010 (date stamped May 17, 2011, wrong date on letter?) to MJR re: FUDS, Formerly Brookley Air Force Base, added investigations of BBFP area for preliminary assessment of the munitions ranges and related facilities to work plan for 2012
- Melissa Shirley, USACE FUDS Technical Manager, letter dated June 21, 2011, to Maxey Roberts re: FUDS, Former Brookley, includes Melissa Shirley, USACE, letter to Jamie Foster, ADEM, re: plan to fund a preliminary assessment of the munitions ranges and related facilities pending funding and map of investigation areas
- Eric Guarino, Southern Earth Sciences, letter dated Sept. 7, 2012, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, Additional Site Characterization, Former USA Property – Brookley, includes maps
- Stephen Cobb, ADEM Governmental Hazardous Waste Branch, letter dated Dec. 10, 2012, to Eric Guarino, Southern Earth Sciences, re: ADEM Review and Comments: Additional Site Characterization for Former USA Property – Brookley, dated Sept. 7, 2012
- Maxey Roberts annual letter dated July 7, 2016, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Compliance to Environmental Covenant Deed Restriction

- Maxey Roberts annual letter dated July 3, 2017, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Compliance to Environmental Covenant Deed Restriction
- Maxey Roberts annual letter dated June 29, 2018, to Stephen Cobb, ADEM Governmental Hazardous Waste Branch, re: Compliance to Environmental Covenant Deed Restriction
- Brandi Little, ADEM Governmental Hazardous Waste Branch, letter dated August 13, 2018, to Maxey Roberts re: Acknowledgement of Receipt of USAF's letter of Compliance to Environmental Covenant Deed Restriction dated June 29, 2018
- Brandi Little, ADEM Governmental Hazardous Waste Branch, letter dated August 13, 2018, to Maxey Roberts re: Acknowledgement of Receipt of USAF's Right of Entry for the Former Skeet Range Parcel on October 10, 2017, which grants right of entry to the U.S. Army Corps of Engineers to conduct necessary environmental assessment and response actions on the Former Skeet Range Parcel
- Maxey Roberts letter dated Aug. 30, 2018, to Melissa Shirley, USACE Technical Manager, re: USAF comments of Draft Site Inspection Report, Brookley AFB, includes memorandum/report from Southern Earth Sciences
- Maxey Roberts Letter dated Jan. 30, 2019, to Melissa Shirley, USACE Technical Manager, re: Comments for BBFP LLC on Draft Final Site Inspection (SI) Report, Brookley AFB
- Melissa Shirley, USACE Technical Manager, letter dated Dec. 11, 2018, to Maxey Roberts re: Draft Final Site Inspection Report, Brookley AFB
- USACE Former Brookley Air Force Base FUDS Project Numbers I04AL000610 and I04AL000611 Final Site Inspection Report – December 2018

ADDITIONAL ENVIRONMENTAL DOCUMENTS

INCLUDED IN BOX OF DOCUMENTS IN SEPARATE ENVELOPE

- 04/08/2019 Letter from Melissa Shirley re: Site Inspection Report, Brookley AFB, Mobile, AL, FUDS Projects I04AL000610 and I04AL000611, December 11, 2018 (with attached responses to comments)
- 05/02/2019
@ 3:30 PM Email from Melissa Shirley re: 2017: RAB Public Notice for Brookley Field (UNCLASSIFIED) (with attached US Army CESAS Revised proof [Public Notice] and Page 12 copy 1 Template Page 10 [newspaper tear strip])
- 05/02/2019
@ 3:56 PM Email from Melissa Shirley re: Due-out from our [sic] telephone discussion, Site Inspection Report, Brookley AFB, Mobile, AL, FUDS Projects I04AL000610 and I04AL000611, December 18, 2018 (UNCLASSIFIED) (with attached maps)
- 05/16/2019 Email from Melissa Shirley re: publication: RAB Public Notice for Brookley Field (UNCLASSIFIED) (with attached revised Public Notice)
- 06/17/2019 Email from Melissa Shirley re: No public interest: publication: RAB Public Notice for Brookley Field (UNCLASSIFIED)
- 06/28/2019 Maxey Roberts' annual letter to Stephen Cobb, Chief, Land Division, ADEM, re: Compliance to Environmental Covenant Deed Restriction
- 12/26/2019 Email from Melissa Shirley re: Revised MRSPP Sheets for Brookley AFB MMRP Projects, I04AL000610 and 11 (with attachments – tables and maps)
- 02/03/2020 Letter from Army COE Project Manager Carl Dokter re: Former Brookley AFB formerly Used Defense Sites I04AL000610 and I04AL000611
- 02/10/2020 Letter from Maxey Roberts to Carl Dokter
- 06/26/2020 Maxey Roberts' annual letter to Stephen Cobb, Chief, Land Division, ADEM, re: Compliance to Environmental Covenant Deed Restriction
- 07/21/2020 ADEM letter from Brandi Little, Governmental Hazardous Waste Branch, Land Division, to Maxey Roberts, re: Acknowledgement of Receipt of USAF's Annual Report on Environmental Covenant Deed Restrictions for Former Skeet Range Parcel, dated June 26, 2020 (received on July 1, 2020)

EXHIBIT 3

STATE OF ALABAMA)

ADCNR GRANT#: G-CMBA/20/CM

MOBILE COUNTY)

GOMESA GRANT AGREEMENT WITH ACQUISITION PROVISION

THIS GOMESA GRANT AGREEMENT, (“Agreement”) is made and entered by and between the State of Alabama Department of Conservation and Natural Resources hereinafter, referred to as “ADCNR”, and the City of Mobile, hereinafter referred to as “Grantee” (ADCNR and Grantee collectively hereinafter “Parties”).

In consideration of the mutual covenants herein contained, Grantee hereby agrees to perform, in proper sequence and in the time specified, all tasks necessary for successful completion of the project as hereinafter set forth.

1. **PROJECT PURPOSE AND IDENTITY:** The purpose of the Agreement is to provide funding under the Gulf of Mexico Energy Security Act of 2006 (GOMESA) to Grantee to acquire approximately 97 waterfront acres along the western margin of Mobile Bay as described in the Disbursement Justification attached as Exhibit A (“Project”).
2. **PROJECT SERVICES:** Grantee shall provide, in accordance with all applicable laws, executive orders, codes, regulations, etc., all the necessary labor, materials, services, and facilities to successfully complete the Project and fulfill all requirements of this Agreement including, but not limited to, requirements as set forth in Paragraphs 9 and 18.
3. **PROJECT PERIOD:** The Project Period shall begin as of December 1, 2020, or the date of the Commissioner’s signature, whichever occurs later (“Project Commencement Date”), and end December 1, 2021.
4. **AGREEMENT TERM:** The Agreement Term for the fulfillment of all Project Services shall begin on the Project Commencement Date and end ninety (90) days after the end of the Project Period, unless extended in writing by ADCNR by amendment as provided herein.
5. **NOTICE TO PROCEED:** Grantee shall proceed with performing Project Services upon receipt of a fully executed Agreement which has been approved by the appropriate State of Alabama officials.
6. **FUNDING AMOUNT/PAYMENT:** ADCNR agrees to provide and advance disbursement of GOMESA funds to Grantee’s legal counsel, Adams & Reese Llp (STAARS# VC000112531), for payment of Allowable Costs pursuant to a single payment in an amount not to exceed SIXTEEN MILLION DOLLARS (\$16,000,000) to allow satisfactory completion of all Project Services following full execution of this Agreement and submission by Grantee of an invoice for payment which

shall include a reference to the Grant Number identified above. In the event these funds are not fully expended before the end of the Project Period, the Grantee shall return the remaining funds to the ADCNR prior to the end of the Agreement Term in such manner as specified by ADCNR.

7. **CONTINGENCY/ FUNDING AVAILABILITY:** Grantee acknowledges and agrees that the commencement and continuation of funding pursuant to this Agreement shall be specifically contingent upon the receipt and availability of GOMESA funding for this Project.
8. **ALLOWABLE COSTS:** Allowable Costs allowed under this Agreement shall be determined in accordance with Exhibit A; all requirements of GOMESA; local, state, and federal laws; and other applicable requirements including the following:
 - a. Grantee agrees that any expenditure related to any type of lower tier contract or subaward support prior to execution of a written agreement for such purpose shall not qualify as an Allowable Cost.
 - b. Grantee shall immediately notify ADCNR in writing in the event, subsequent to execution of this Agreement, it receives other financial assistance to support or fund any activity related to Project Services. Grantee further agrees that no costs funded by such other sources constitute Allowable Costs.
 - c. Grantee acknowledges that no pre-award costs or other costs incurred prior to the Effective Date of this Agreement shall constitute Allowable Costs.
 - d. Grantee agrees that all disbursed funds shall be expended solely for Allowable Costs and that the amount of any expenditure determined by ADCNR not to constitute an Allowable Cost shall be immediately returned to ADCNR in such manner as specified by ADCNR.
9. **REPORTS:** Grantee agrees to submit a Completion Report no later than ninety (90) days after the end of the Project Period. The Completion Report must include a summary financial report detailing Project expenditures and a certification confirming both that Grantee has completed all Project Services and that all expenditures by Grantee of funds received pursuant to this Agreement constituted Allowable Costs. The Completion Report shall include supporting documentation establishing the Allowable Costs as to all expenditures, documents necessary to evidence successful Project completion, and any other documents to be maintained by ADCNR for purposes of recordkeeping and audit compliance. Additionally, if requested by ADCNR, data and reports generated or compiled within the scope of this Agreement shall be provided in digital format as may be specified by ADCNR. Grantee agrees failure to submit such reports in a timely manner may result in the termination of this Agreement. All reports and correspondence submitted to ADCNR

in connection with this Agreement shall be identified by the Grant Number identified above and shall be sent to the following:

Alabama Department of Conservation and Natural Resources
Attention: GOMESA Coordinator
31115 Five Rivers Blvd.
Spanish Fort, AL 36527

10. INDEMNIFICATION AND HOLD HARMLESS:

- a. Grantee agrees to protect, defend, indemnify, save and hold harmless the State of Alabama and ADCNR, and any and all of their officers, agents, and employees, from and against any and all claims, demands, expense and liability arising out of injury or death to any person, or the damage, loss or destruction of any property, which may occur or in any way grow out of, any act or omission of ADCNR, its officers, agents, and employees, the Grantee, and the Grantee's agents, servants, employees, and subcontractors. Grantee's obligation and duty to protect, defend, indemnify, save and hold harmless ADCNR and its agents and employees shall include and extend to any and all costs, expenses, attorney fees, judgements, awards, and settlements incurred by the parties or their agents or employees as a result of any claims, demands, and/or causes of action arising out of the performance of the obligations or objectives set forth herein. Grantee agrees to investigate, handle, respond to, provide defense for and defend any such claims, demand, or suit at its sole expense and agrees to bear all other costs and expenses related thereto, even if the claims are groundless, false or fraudulent.
- b. Grantee further agrees it releases from liability and waives its right to sue the State of Alabama and ADCNR, and their officers, agents, and employees, regarding any and all claims resulting in any physical injury, economic loss, or other damage or loss as a result of or related in any way to the Agreement.
- c. The provisions of this Paragraph 10 shall survive the Agreement Term and remain a continuing obligation of Grantee.

11. CLAIMS FOR LIENS: Grantee shall be solely liable for and shall hold the State of Alabama, all State Agencies, Boards and Commissions, along with the respective officers, agents, servants, employees, and volunteers of each, harmless from any and all claims or liens for labor, services or material furnished to Grantee in connection with the performance of its obligations under this Agreement.

12. ASSIGNMENT / AMENDMENT: Grantee shall not assign or otherwise transfer any interest in this Agreement without the prior written consent of ADCNR. ADCNR may from time to time, request amendments to various provisions of this Agreement. Such

amendments, which are mutually agreed upon between ADCNR and Grantee, must be in writing and approved by all signatory/authorities prior to becoming effective.

13. **CLOSEOUT PROCESS:** The closeout process is the final reconciliation and reporting of program expenses and activities. This involves reviewing program expenditures and completion of deliverables, resolving any open commitments, collecting subrecipient documents, and submitting the required final reports, in compliance with the schedule developed by ADCNR. Grantee shall promptly finalize the closeout process upon the conclusion of the period of performance. Final payments to Grantee may be withheld until all closeout documents and deliverables have been received by ADCNR.
14. **TITLE VI AND EQUAL EMPLOYMENT OPPORTUNITY:** The Grantee will comply with Title VI of the Civil Rights Act of 1964 (88-352) and all requirements issued pursuant to that title. In accordance with Title VI of that Act, no person in the United States shall, on the ground of race, color, or national origin be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity funded by this contract.
15. **SUCCESSORS AND ASSIGNS:** This Agreement shall be binding upon the successors and assigns of the respective Parties hereto.
16. **COMPLIANCE WITH LAWS:** The Grantee shall comply with all applicable laws, ordinances, regulations, and codes of the federal, state, and local governments in the performance of this Agreement. Grantee shall procure all applicable federal, state, and local permits and shall pay all said fees. Grantee further agrees and acknowledges that the ADCNR is relying upon the Grantee to maintain compliance with all provisions of GOMESA in connection with Project Services and related activities and expenditures.
17. **TAX RESPONSIBILITY:** Grantee hereby agrees that the responsibility for payment of any taxes from the funds received under this Agreement shall be the Grantee's obligation and shall be identified under the appropriate Tax Identification Number.
18. **ACCESS TO RECORDS:** The State of Alabama, through ADCNR auditors and/or Alabama Examiners of Public Accounts, and the Federal Government, through any of their duly authorized representatives, shall be entitled to audit the books, documents, papers, records of the Grantee, and any lower tier recipients which are reasonably related to this Agreement. Grantee agrees to assist with any such audit as requested by ADCNR and further agrees to the following:
 - a. Grantee shall maintain all books, documents, papers, accounting records, and other evidence pertaining to costs incurred and shall make such materials available at their respective offices at all reasonable times during the Agreement period and for

six (6) years after date of final payment under this Agreement or as otherwise required pursuant the Department of Conservation and Natural Resources Records Disposition Authority (requirements current as of date of this Agreement available at: https://archives.alabama.gov/officials/rdas/conservation_rda.pdf), whichever period expires later, for inspection by any of the above entities, and copies thereof shall be furnished, if requested.

- b. Pursuant to Act 94-414, Grantee must forward a copy of every audit report issued in connection with funding provided under this Agreement where public funds are received and/or disbursed to: Department of Examiners of Public Accounts, P. O. Box 302251, Montgomery, Alabama 36130-2251, ATTN: Audit Report Repository or to Central.Records@Examiners.Alabama.gov. Grantee shall also simultaneously therewith forward a copy of same to ADCNR.
 - c. The provisions of this Paragraph shall survive the Agreement Term and remain a continuing obligation of Grantee.
19. **INSURANCE:** In addition, Grantee shall maintain in force, at its sole expense, liability insurance for injury or death or damage to property, in the amount of FIVE MILLION DOLLARS (\$5,000,000), and shall include ADCNR, its employees and agents, as additional insureds in said insurance policy. Grantee shall provide to ADCNR a current certificate of insurance and said insurance carrier or carriers shall be required to provide unto ADCNR at least thirty (30) days' written notice of any cancellation or modification of coverage under any such policies. Any notices required to be provided by ADCNR hereunder shall be made to General Counsel, State of Alabama Department of Conservation and Natural Resources, 64 North Union Street, Suite 474, Montgomery, Alabama, 36130.
20. **TERMINATION:** In addition to terms of Paragraphs 7 and 24, this Agreement may be terminated as follows:
- a. If, in the determination of ADCNR, Grantee fails to fulfill in timely and proper manner its obligations under this Agreement or violates any of the covenants, agreements or stipulations of this Agreement, ADCNR, in addition to all other available remedies, shall thereupon have the right to terminate this Agreement by giving written notice, by sending certified mail (return receipt requested) or overnight courier (signature required), to Grantee of such termination and specifying the effective date thereof, at least fifteen (15) days before the effective date. In that event, at the option of ADCNR, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs, and reports or other material prepared by Grantee under this Agreement shall become the property of ADCNR.

- b. ADCNR may terminate this Agreement at any time without cause by giving written notice to Grantee by certified mail (return receipt requested) or overnight courier (signature required) of such termination and specifying the effective date thereof, at least thirty (30) days before the effective date. In that event, at the option of ADCNR, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs, and reports or other material prepared by Grantee under this Agreement shall become the property of ADCNR.
 - c. If the Agreement is terminated by ADCNR, as provided herein, Grantee shall promptly submit a statement detailing the actual services performed and associated Allowable Costs to date of termination. The Grantee shall immediately return any remaining funds to ADCNR in such manner as specified by ADCNR.
21. **PRESS / EVENTS:** Grantee shall notify the ADCNR of the location, date, and time of any press conferences, press releases, etc. related to this Project at least five (5) working days prior to the scheduled event or release.
22. **CONFLICT OF INTEREST CERTIFICATION:** The Grantee by his/her/its signature, certifies to the best of his/her/its knowledge and belief, no conflicts of interest existed or now exist which have, may have or have had any effect on this Agreement or any expenditure of funds associated with this Agreement. In addition, in the event Grantee cannot maintain this certification at any point during the Agreement Term, Grantee shall immediately notify ADCNR in writing at the address set forth in Paragraph 31 and suspend performance of services under this Agreement as well as any expenditure of funds under this Agreement until the potential conflict of interest is resolved to ADCNR's satisfaction.
23. **DISCRIMINATION:** Grantee agrees to comply with all federal and state laws which prohibit discrimination, including on the basis of race, color, religion, age, sex, pregnancy, national origin, genetic information, veteran status or disability.
24. **PRORATION:** In the event of the proration of the fund from which payment under this Agreement is to be made, the Agreement will be subject to termination.
25. **NOT A DEBT OF THE STATE:** It is agreed that the terms and commitments contained herein shall not be constituted as a debt of the State of Alabama in violation of Article 11, Section 213 of the Constitution of Alabama, 1901, as amended by Amendment Number 26. It is further agreed that if any provision of this Agreement shall contravene any statute or constitutional provision or amendment, either now in effect or which may, during the course of this Agreement, be enacted, then that conflicting provision in the Agreement shall be deemed null and void.

26. **DISPUTE RESOLUTION:** In the event of any dispute between the Parties, senior officials of both Parties shall meet and engage in a good faith attempt to resolve the dispute. Should that effort fail and the dispute involves the payment of money, a party's sole remedy is the filing of a claim with the Board of Adjustment of the State of Alabama. For any and all other disputes arising under the terms of this Agreement which are not resolved by negotiation, the Parties agree to utilize appropriate forms of non-binding alternative dispute resolution including, but not limited to, mediation. Such dispute resolution shall occur in Montgomery, Alabama, utilizing where appropriate, mediators selected from the roster of mediators maintained by the Center For Dispute Resolution of the Alabama State Bar.
27. **IMMIGRATION:** By signing this Agreement, the Grantee affirms, for the duration of the Agreement, that it will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, if found to be in violation of this provision, Grantee shall be deemed in breach of the Agreement and shall be responsible for all damages resulting therefrom.
28. **NO AGENCY:** By entering into this Agreement, Grantee understands and agrees it is not an agent of the State, its officers, employees, agents or assigns. The Grantee is an independent entity from the State and nothing in this Agreement creates an agency relationship between the Parties.
29. **NOT ENTITLED TO MERIT SYSTEM:** Grantee understands and agrees that nothing in this Agreement entitles Grantee to any benefits of the Alabama State Merit System.
30. **BOYCOTT:** In compliance with Act 2016-312, Grantee hereby certifies that it is not currently engaged in, and will not engage in, the boycott of a person or an entity based in or doing business with a jurisdiction with which the State can enjoy open trade.
31. **NOTICE:** Contact information of Parties for purposes of providing notice pursuant to the terms of this Agreement will be as set forth below, unless and until updated information is provided:

To ADCNR:

Attention: Christopher M. Blankenship, Commissioner
Alabama Department of Conservation and Natural Resources
64 N. Union St., Suite 468
Montgomery, AL 36130

To Grantee:

Attention: William S. "Sandy" Stimpson, Mayor
City of Mobile
P.O. Box 1827
Mobile, AL 36633-1827

With a Copy to:

Adams and Reese, LLP
Attn: C. Britton Bonner
11 N. Water St., Ste 23200
Mobile, AL 36602

32. **SEVERABILITY:** In the event any terms or provisions of this Agreement are deemed to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining terms or provisions hereof.
33. **GOVERNING LAW / SOVEREIGN IMMUNITY:** This Agreement and related matters shall be construed in accordance with and governed by the substantive and adjective laws of the State of Alabama, including but not limited to the State's right of immunity from suit as provided by Article 1 Section 14 of the Official Recompilation of the Constitution of Alabama of 1901, as amended, without regard to its conflicts of law provisions.
34. **REVIEW AND EXECUTION:** Grantee acknowledges and agrees that it has had the opportunity to seek legal counsel in connection with reviewing and executing this Agreement. Accordingly, any rule of law or legal decision potentially requiring interpretation of any claimed ambiguity in this Agreement against the drafting party shall have no application and is expressly waived by Grantee.
35. **SUPERSEDES:** ADCNR AND GRANTEE REPRESENT THAT THIS AGREEMENT SUPERSEDES ALL PROPOSALS, ORAL AND WRITTEN, ALL PREVIOUS CONTRACTS, AGREEMENTS, NEGOTIATIONS, AND ALL OTHER COMMUNICATIONS BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF.
36. **CHOICE OF LAW / VENUE:** Grantee agrees that the laws of the State of Alabama shall govern and be controlling and binding over the provisions of the rights herein granted, and that, notwithstanding any provision to the contrary, the venue of any legal action brought in connection herewith shall be the Circuit Court of Montgomery County, Alabama.
37. **ENFORCEMENT OF RIGHTS AND OBLIGATIONS:** Failure of ADCNR to strictly or promptly enforce the rights and obligations herein shall not operate as a waiver thereof.

38. **COUNTERPARTS:** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
39. **FORCE MAJEURE:** In the case of a Force Majeure Event as defined herein, DEPARTMENT reserves the right to immediately terminate the Contract without prior notice to GRANTEE. Should this occur, neither Party shall be liable for or be considered in breach of this Contract due to any failure to perform its obligations as a result of a cause beyond its control, including, without limitation: (i) acts of God; (ii) flood, fire or explosion; (iii) actions, embargoes, quarantines, or blockades in effect on or after the date of this Contract; (v) national, state, or regional emergency whether ongoing or occurring on or after the date of this Agreement; (vi) public health emergencies, outbreak, epidemic, or pandemic, whether ongoing or occurring on or after the date of this Agreement, including, without limitation, COVID-19; or (ix) any other event which is beyond the reasonable control of such party (each of the foregoing, a "Force Majeure Event").
40. **PROPERTY RESTRICTIONS ON THE USE OF REAL PROPERTY:** Grantee must at all times comply with the applicable real property requirements. Encumbering real property without prior approval from ADCNR is an unauthorized use of the property and of Project funds granted pursuant to this Agreement. Real property or interest in real property may not be used for purposes other than the authorized purposes of this Agreement. The property must not be sold, conveyed, transferred, assigned, mortgaged, or in any other manner encumbered except as expressly authorized in writing by ADCNR.
- In the event that the real property or interest in real property is no longer needed for the originally authorized purpose, the Grantee must obtain disposition instructions from ADCNR.
41. **RECORDING THE REAL PROPERTY:** Grantee must obtain prior written permission from ADCNR Commissioner to modify the use of, change the terms of, encumber, or convey title to, the interest in the real property acquired under this Agreement. The Grantee will protect the interest by including the following language within the recorded deed:

This property was acquired (in whole or in part) with funds provided by the State of Alabama Department of Conservation and Natural Resources ("ADCNR"), pursuant to ADCNR Grant Agreement Number G-CMBA/20/CM ("Grant Agreement"), and will be managed consistent with the authorized purposes of the Grant Agreement, in accordance with applicable Federal and State Law. Property may not be encumbered or disposed of in any manner without the prior written approval of the ADCNR Commissioner.

[Signatures on following page]


IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date entered below (herein referred to as "Effective Date").

ADCNR:



Christopher M. Blankenship
Commissioner

GRANTEE:




William S. Stimpson
Mayor

Date: 12-14, 2020

APPROVED LEGAL



Reviewed By Accounting



DCNR Accounting Director

EXHIBIT A

State of Alabama

Gulf of Mexico Energy Security Act of 2006

Disbursement Justification

Background:

The Gulf of Mexico Energy Security Act (GOMESA) was enacted by Congress in 2006 and significantly enhances outer Continental Shelf (OCS) oil and gas leasing activities and revenue sharing in the Gulf of Mexico. Among other things, GOMESA provides for enhanced sharing of leasing revenues with Gulf producing states and the Land & Water Conservation Fund for Coastal Restoration projects. The GOMESA authorizes uses of the proceeds for the following purposes:

- a. **Projects and activities for the purposes of coastal protection, including conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses;**
- b. Mitigation of damage to fish, wildlife, or natural resources;
- c. Implementation of a federally-approved marine, coastal, or comprehensive conservation management plan;
- d. Mitigation of the impact of outer Continental Shelf activities through the funding of onshore infrastructure projects;
- e. Planning assistance and the administrative costs.

Project Description:

Brookley Bayfront Preserve Land Acquisition

The City of Mobile will utilize these funds to acquire a waterfront parcel located on the western margin of Mobile Bay near the Brookley Aeroplex and the Mobile Airport. The acquisition encompasses approximately 97 acres along the Mobile Bay waterfront and features uplands and sandy beaches (as described in Figure 3).

The City of Mobile plans to utilize the property as a preserve and to enhance and expand recreation amenities and public access to Mobile Bay.

Project Duration:

This project is expected to take approximately twelve (12) months from the execution of the Grant Agreement.

Project Costs:

Funding will be provided as a single disbursement following execution of the Grant Agreement for this project and submission of an invoice for payment of Allowable Costs to be reviewed and approved by ADCNR which shall include (1) evidence of the appraised value; (2) a copy of an environmental site assessment showing no recognized environmental conditions or otherwise recommending further action; (3) a copy of a survey detailing the property to be acquired with GOMESA funding; (4) copy of the deed to be executed at closing; (5) title commitment evidencing title insurance to be secured at closing; and (6) closing statement to be executed at closing.


Anticipated Costs:

Category	Estimated Cost
Brookley Bayfront Preserve Land Acquisition (~97 acres)	\$16,000,000
Total Not to Exceed	\$16,000,000

Nexus to Authorized Use:

This project meets the criteria set forth in authorized use (a) Projects and activities for the purposes of coastal protection, including conservation, coastal restoration, hurricane protection, and infrastructure directly affected by coastal wetland losses.

Submitted and Approved By:



William S. Stimpson
Mayor, City of Mobile

Figure 1: Brookley Bayfront Preserve Acquisition (Parcel 3)

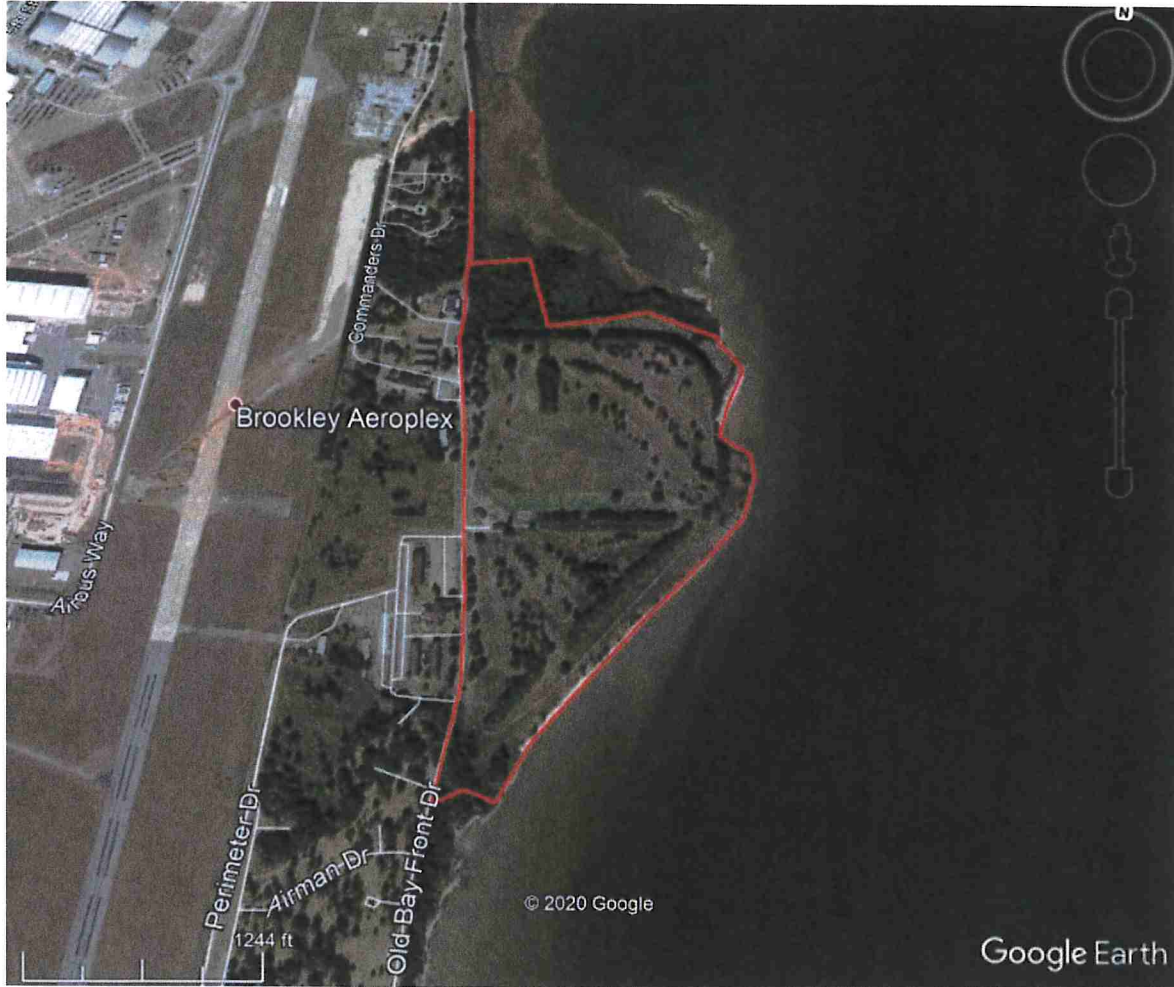


Figure 3: Legal Description of Parcel 3

DESCRIPTION: (PARCEL 3 – ORANGE TRAUNCH AREA)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED “MOBILE CBL 1945” RUN S 89° 26' 03" E, 15.73 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 5686.24 FEET TO A POINT; THENCE RUN N 52° 45' 06" E, 730.42 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN S 07° 36' 03" E, 908.10 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN N 81° 31' 27" E, 29.64 FEET TO A POINT ON THE SOUTHERN MARGIN OF WETLANDS; THENCE ALONG THE MEANDERINGS OF SAID SOUTHERN MARGIN OF WETLANDS RUN AS FOLLOWS: S 05° 53' 16" E, 302.09 FEET TO A POINT; N 83° 24' 12" E, 346.04 FEET TO A POINT; S 13° 21' 50" E, 403.14 FEET TO A POINT; N 74° 45' 47" E, 699.41 FEET TO A POINT; S 74° 57' 11" E, 618.95 FEET TO A POINT ON THE MEAN HIGH WATER LINE OF MOBILE BAY; THENCE ALONG THE MEANDERINGS OF SAID MEAN HIGH WATER LINE OF MOBILE BAY RUN AS FOLLOWS: S 36° 57' 24" E, 262.83 FEET TO A POINT; S 09° 21' 59" W, 626.54 FEET TO A POINT; S 58° 40' 36" E, 211.09 FEET TO A POINT; S 16° 41' 57" W, 480.52 FEET TO A POINT; S 35° 16' 56" W, 1941.75 FEET TO A POINT; THENCE DEPARTING SAID

MEANDERINGS OF THE MEAN HIGH WATER LINE OF MOBILE BAY RUN N 89° 26' 03" W, 284.29 FEET TO A POINT; THENCE RUN S 45° 09' 07" W, 260.00 FEET TO A POINT; THENCE RUN N 08° 52' 18" E, 411.18 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS N 00° 04' 51" E, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 08° 42' 35" W, 489.38 FEET TO A POINT; THENCE RUN N 07° 03' 09" W, 433.44 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04° 36' 22" AND A RADIUS OF 6000.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 482.35 FEET (CHORD BEARS N 09° 21' 20" W, AND MEASURES 482.22 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 11° 39' 31" W, 185.37 FEET TO A POINT; THENCE RUN N 09° 59' 38" W, 329.35 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 14° 57' 32" AND A RADIUS OF 550.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 143.59 FEET (CHORD BEARS N 02° 30' 52" W, AND MEASURES 143.19 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 04° 57' 54" E, 72.99 FEET TO

THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16° 28' 28" AND A RADIUS OF 550.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 158.14 FEET (CHORD BEARS N 03° 16' 20" W, AND MEASURES 157.60 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 11° 30' 34" W, 61.98 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11° 45' 51" AND A RADIUS OF 400.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 82.13 FEET (CHORD BEARS N 05° 37' 39" W, AND MEASURES 81.98 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN N 00° 15' 16" E, 155.65 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 07° 51' 19" AND A RADIUS OF 1500.00 FEET; THENCE RUN NORTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 205.65 FEET (CHORD BEARS N 03° 40' 24" W, AND MEASURES 205.49 FEET) TO THE POINT OF BEGINNING. CONTAINING 4,259,637 SQUARE FEET OR 97.79 ACRES MORE OR LESS.

EXHIBIT 4

PROJECT AGREEMENT

This Project Agreement (this "Agreement") is made and entered into as of the 2nd day of December, 2020 (the "Effective Date"), by and between the Amendment 666 Bond Commission (the "Commission"), organized under Amendment 666, *Constitution of Alabama 1901*, and the City of Mobile (the "Recipient"). The Commission and Recipient shall be collectively referred to herein as the "Parties".

RECITALS

WHEREAS, in order to promote economic development within the State of Alabama, the Commission and the Recipient wish to enter into this Project Agreement to assist the Recipient with the payment of the capital costs of the Project described in **Exhibit A** hereto (the "Project"); and

WHEREAS, the Commission has duly authorized the Director of Finance, as Secretary of the Commission, to enter into this Agreement which will govern the administration of the grant described in this Agreement.

NOW, THEREFORE, the parties hereto mutually agree as follows:

1. The Commission has awarded a Fifteen Million Dollar (\$15,000,000.00) grant to the Recipient for the Project. The grant shall be used solely to pay capital costs of the Project as described in **Exhibit A** and in such other documents, if any, as may be required by the Commission.

2. The grant is also subject to the terms and conditions set out in **Exhibit A**, which are incorporated herein.

3. The Recipient hereby represents and warrants that any funds in addition to the grant that are necessary to complete the Project shall be available to the Recipient prior to payment from the Commission. Recipient also acknowledges and agrees that the payment of the grant shall satisfy all prior commitments made by the State of Alabama to the City of Mobile regarding the purchase of real property at the Brookley Aeroplex, including, but not limited to, all obligations related to that certain Certificate dated July 30, 2020, attached hereto as **Exhibit B**.

4. The Recipient acknowledges that the citizens of the State of Alabama anticipate the prompt receipt of substantial economic benefit to the local and state economies in return for the investment of public money in the Project. Accordingly, the Recipient must complete the Project not later than the Completion Date stated in **Exhibit A**. If the Project is not completed by the Completion Date, at the Commission's sole discretion, the Recipient's rights hereunder shall be terminated, any grant proceeds paid to the Recipient shall immediately be refunded to the Commission, and the Commission may reallocate the grant to other projects.

5. All payments by the Commission to the Recipient related to the Project shall be made only in accordance with the following procedure:

(a) Satisfaction of Conditions Precedent. It shall be the responsibility of the Recipient to provide to the Debt Management Division of the Alabama Department of Finance, 100 North Union Street; Suite 224, Montgomery, Alabama 36104, satisfactory evidence that all of the conditions precedent to payment as established by the terms of this Agreement or by law have been satisfied.

(b) Request for Payment by Recipient. To request payment, Recipient shall submit to the Debt Management Division of the Alabama Department of Finance ("Debt Management") a request for payment using the form attached hereto as Exhibit C. Further, not later than thirty (30) days following the purchase of the real property described on Exhibit D hereto (the "Real Property"), Recipient shall submit documentation to Debt Management and the Commission demonstrating to their reasonable satisfaction that all amounts paid to Recipient were used solely for the purpose of purchasing the Real Property.

6. The Commission's obligation to pay the Recipient shall apply only to capital costs, as described on Exhibit A hereto, incurred after the Effective Date.

7. The Parties acknowledge and agree that the payment of the sum specified in Exhibit A shall satisfy in full all commitments made by the Commission to the Recipient pursuant to this Agreement.

8. All records of the Recipient relating to the expenditure of grant proceeds shall be available for inspection and audit by the Commission, the United States Internal Revenue Service, or an appropriate State of Alabama agency.

9. This Agreement shall be governed by and construed under the laws of the State of Alabama.

10. This Agreement is not assignable without the prior written consent of the Commission.

11. Notices to the Commission or Recipient required by or related to this Agreement, except a Request for Payment, shall be sent to the addresses shown on Exhibit A hereto. All notices required by, or arising out of, or related to this Agreement shall be sent United States Mail, first class postage affixed, or by overnight courier.

12. It is agreed that the terms and commitments contained herein shall not be construed as a debt of the State of Alabama in violation of Article 11, Section 213, of the Constitution of the State of Alabama 1901, as amended by Amendment Number 26. It is further agreed that if any provision or amendment of this Agreement shall contravene any statute or Constitutional provision or amendment, either now in effect or which may, during the term of this Agreement, be enacted, then that conflicting provision in this Agreement shall be deemed null and void.

13. The Recipient's sole remedy for the settlement of any and all disputes arising from

or related to this Agreement shall be limited to the filing of a claim with the State of Alabama Board of Adjustment.

14. The Recipient shall release, save, hold harmless, and indemnify the Commission, its officials, officers, employees, and agents (collectively, the "Indemnified Parties") from and against any and all claims, costs and expenses arising from or incurred in connection with this Agreement or the Project, arising from the Recipient's performance or nonperformance of any obligation contained herein, or arising from or in connection with any act or omission of the Recipient or any of the Recipient's agents, contractors, or employees in connection with the Project or this Agreement, and from and against all costs, attorney fees, expenses, and liabilities incurred in the defense of any such claim or any action against the Indemnified Parties, or any of them individually, by reason of any such claim, and the Recipient, upon notice from the Commission, shall defend the same at the Recipient's expense by counsel satisfactory to the Recipient. The foregoing indemnity obligation shall include, but is not limited to, indemnification of the Indemnified Parties against any claim for payment brought by any contractor, subcontractor, materialman, supplier, laborer, design professional, or the like in connection with work, labor, and/or materials supplied in connection improvements made to the Real Property. The foregoing indemnity obligation shall survive the expiration or earlier termination of this Agreement.

15. The Parties acknowledge and agree that time is of the essence in the performance of their respective duties under this Agreement.

16. By signing this Agreement, the Recipient affirms, for the duration of the Agreement, that it will not knowingly violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, if the Recipient is found to be in violation of this provision it shall be deemed in breach of the Agreement and shall be responsible for all damages resulting therefrom, if any. Recipient has provided documentation evidencing its participation in the E-Verify program prior to the Effective Date of this Agreement.

17. The Recipient represents and warrants that it is not currently engaged in, and agrees that it will not engage in the boycott of a person or an entity based in or doing business with a jurisdiction with which the State of Alabama can enjoy open trade.

18. This Agreement is the entire agreement and supersedes all prior and collateral communications and agreements of the Parties relating to the subject matter. This Agreement may be amended only by a written modification executed by each of the Parties' duly authorized representatives.

19. The obligations of the Commission hereunder may be terminated by the Commission should any representation made by the Recipient herein be determined to be untrue in any material respect or Recipient breaches any other material obligation contained in this Agreement. Should the Commission elect to terminate this Agreement pursuant to this Section 19, all grant proceeds paid to Recipient shall be refunded to the Commission.

WHEREFORE, the parties have executed this Agreement on the date set forth above.

AMENDMENT 666 BOND COMMISSION

By: Kelly Butler
Kelly Butler, Secretary,
Amendment 666 Bond Commission

CITY OF MOBILE

By: W. Stimpson
William S. Stimpson, Mayor

EXHIBIT A

**ADDITIONAL TERMS AND CONDITIONS TO PROJECT AGREEMENT
BY AND BETWEEN THE AMENDMENT 666 BOND COMMISSION
AND CITY OF MOBILE**

1. DESCRIPTION OF PROJECT: Purchase of 99.38 +/- acres in Mobile County, Alabama, as more particularly described on **Exhibit D** attached hereto, which shall be developed for use by Recipient for aerospace and aviation economic development purposes. Recipient shall take title to the property at closing. Notwithstanding the foregoing, the Industrial Development Board for the City of Mobile shall be an exclusive permitted assignee of the Recipient and may take title to the property at closing or at any time thereafter.
2. PAYMENT OF GRANT PROCEEDS. The grant proceeds shall be paid to the trust account of Recipient's counsel, Adams and Reese LLP, to be held in trust until closing.
3. PERMITTED USE OF GRANT PROCEEDS. The grant proceeds can be used only for the capital costs of the Project as described in Section 1 of this **Exhibit A**.
4. GRANT AMOUNT: Fifteen Million Dollars (\$15,000,000).
5. COMPLETION DATE: Not later than December 31, 2020.
6. NOTICES TO RECIPIENT: Notices to the Recipient should be sent to the person at the address set out herein:

City of Mobile
Attn: Exec. Director of Finance
Mobile Government Plaza
9th Floor, South Tower
205 Government Street
Mobile, Alabama 36644

With a Copy to:
Adams and Reese, LLP
Attn: C. Britton Bonner
11 N. Water St., Ste 23200
Mobile, Alabama 36602

7. NOTICES TO THE COMMISSION: Notices to the Commission should be sent to the person at the address set out herein:

Alabama Department of Finance
Division of Debt Management
Attention: Patricia Haigler
100 North Union Street, Suite 224
Montgomery, AL 36130-2617

EXHIBIT B

CERTIFICATE DATED JULY 30, 2020


(attached)

AMENDED CERTIFICATE

I, Paul Wesch, Executive Director of Finance for the City of Mobile, Alabama (the "City"), do hereby certify as follows:

1. The City has previously made application to the State of Alabama for a \$15,000,000 allocation of proceed from the General Obligation Series 2016-A bonds (the "Allocation"),
2. The Allocation will be used as a source of funding to purchase a portion, comprised of approximately 100 acres+/- of land, of that certain real property in Mobile County, Alabama, more particularly described on Exhibit A attached hereto and incorporated herein, (the "Land"), now owned by Brookley Bay Front Properties, LLC, an affiliate of the University of South Alabama Foundation, with title to be taken in the name of the City of Mobile or its designated assignee, the Industrial Development Board of the City of Mobile.
3. The Allocation will be used for aviation, aerospace and multimodal economic development purposes only and for no purpose other than as stated herein.

This 30th of July, 2020,


Executive Director of
Finance City of Mobile,
Alabama

Approved 09/02/2020
Kelly Butler



EXHIBIT A

LEGAL DESCRIPTION

(PARCEL 2 – BLUE TRAUNCH AREA)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED "MOBILE CBL 1945" RUN S 89° 26' 03" E, 15.73 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO A POINT; THENCE RUN S 89° 26' 03" E, 974.61 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 03' 09" E, 166.48 FEET TO A POINT; THENCE RUN S 08° 42' 35" E, 489.38 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN SOUTHWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS S 00° 04' 51" W, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 08° 52' 18" W, 431.64 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 10° 19' 56" AND A RADIUS OF 2750.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 495.91 FEET (CHORD BEARS S 03° 42' 20" W, AND MEASURES 495.23 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 01° 27' 38" E, 365.85 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15° 18' 56" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 133.65 FEET (CHORD BEARS S 06° 11' 50" W, AND MEASURES 133.26 FEET) TO THE POINT OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 23° 16' 53" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 203.17 FEET (CHORD BEARS S 02° 12' 52" W, AND MEASURES 201.77 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 09° 25' 35" E, 165.76 FEET TO P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 08° 59' 43" AND A RADIUS OF 1750.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 274.74 FEET (CHORD BEARS S 04° 55' 44" E, AND MEASURES 274.46 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 00° 25' 52" E, 246.41 FEET TO A POINT; THENCE RUN S 01° 52' 59" E, 743.25 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05° 49' 25" AND A RADIUS OF 2500.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 254.10 FEET (CHORD BEARS S 04° 47' 41" E, AND MEASURES 253.99 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 07° 42' 24" E, 559.30 FEET TO A POINT; THENCE DEPARTING THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD RUN N 40° 56' 34" W, 763.19 FEET TO A POINT; THENCE RUN N 02° 16' 46" W, 376.44 FEET TO A POINT; THENCE RUN N 87° 35' 53" E, 206.58 FEET TO A POINT; THENCE RUN N 03° 41' 04" W, 300.92 FEET TO A POINT; THENCE RUN S 89° 05' 20" W, 840.66 FEET TO A POINT; THENCE RUN N 00° 35' 13" E, 703.24 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 57.75 FEET TO THE POINT OF BEGINNING. CONTAINING 4,328,795 SQUARE FEET OR 99.38 ACRES MORE OR LESS.

EXHIBIT C

REQUEST FOR PAYMENT

DATE: December 7, 2020

TO: DEBT MANAGEMENT DIVISION
ALABAMA DEPARTMENT OF FINANCE
100 NORTH UNION STREET; SUITE 224
MONTGOMERY, AL 36130-2617

FROM RECIPIENT: The City of Mobile

CONTACT PERSON FOR RECIPIENT: Britton Bonner

CONTACT PERSON'S EMAIL ADDRESS AND PHONE NUMBER: 251-650-0862
britton.bonner@arlaw.com (with copy to patrick.dungan@arlaw.com)

RE: PROJECT: Acquisition of 97.79 +/- acres in Mobile County, Alabama.

PROJECT AGREEMENT DATED: December 7, 2020

AMOUNT REQUESTED: \$15,000,000.00

Pursuant to the Project Agreement for this Project, Recipient hereby requests payment in the amount specified above. Recipient certifies that all conditions for payment under the terms of the Project Agreement have been satisfied and that the amounts requested shall be used solely for the purpose of purchasing the real property described in **Exhibit D** of the Project Agreement. Within thirty (30) days following the purchase of the real property, Recipient shall submit documentation demonstrating to the reasonable satisfaction of the Amendment 666 Bond Commission that all amounts paid to Recipient were used solely for the purpose of purchasing the real property described in **Exhibit D** of the Project Agreement.

CITY OF MOBILE


By: 
Its: Attorney

EXHIBIT D

LEGAL DESCRIPTION

(PARCEL 2 – BLUE TRAUNCH AREA)

COMMENCING AT A CONCRETE MONUMENT DESIGNATED “MOBILE CBL 1945” RUN S 89° 26' 03" E, 15.73 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE RUN N 00° 33' 57" E, 3114.94 FEET TO A POINT; THENCE RUN S 89° 26' 03" E, 974.61 FEET TO A POINT ON THE CENTERLINE OF A PAVED ROAD; THENCE ALONG SAID CENTERLINE OF A PAVED ROAD RUN AS FOLLOWS: S 07° 03' 09" E, 166.48 FEET TO A POINT; THENCE RUN S 08° 42' 35" E, 489.38 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 17° 34' 53" AND A RADIUS OF 2000.00 FEET; THENCE RUN SOUTHWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 613.71 FEET (CHORD BEARS S 00° 04' 51" W, AND MEASURES 611.30 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 08° 52' 18" W, 431.64 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 10° 19' 56" AND A RADIUS OF 2750.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 495.91 FEET (CHORD BEARS S 03° 42' 20" W, AND MEASURES 495.23 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 01° 27' 38" E, 365.85 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15° 18' 56" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 133.65 FEET (CHORD BEARS S 06° 11' 50" W, AND MEASURES 133.26 FEET) TO THE POINT OF A REVERSE CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 23° 16' 53" AND A RADIUS OF 500.00 FEET; THENCE RUN SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 203.17 FEET (CHORD BEARS S 02° 12' 52" W, AND

MEASURES 201.77 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 09° 25' 35" E, 165.76 FEET TO P.C. OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 08° 59' 43" AND A RADIUS OF 1750.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 274.74 FEET (CHORD BEARS S 04° 55' 44" E, AND MEASURES 274.46 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 00° 25' 52" E, 246.41 FEET TO A POINT; THENCE RUN S 01° 52' 59" E, 743.25 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 05° 49' 25" AND A RADIUS OF 2500.00 FEET; THENCE RUN SOUTHEASTWARDLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 254.10 FEET (CHORD BEARS S 04° 47' 41" E, AND MEASURES 253.99 FEET) TO THE P.T. OF SAID CURVE; THENCE RUN S 07° 42' 24" E, 559.30 FEET TO A POINT; THENCE DEPARTING THE AFOREMENTIONED CENTERLINE OF A PAVED ROAD RUN N 40° 56' 34" W, 763.19 FEET TO A POINT; THENCE RUN N 02° 16' 46" W, 376.44 FEET TO A POINT; THENCE RUN N 87° 35' 53" E, 206.58 FEET TO A POINT; THENCE RUN N 03° 41' 04" W, 300.92 FEET TO A POINT; THENCE RUN S 89° 05' 20" W, 840.66 FEET TO A POINT; THENCE RUN N 00° 35' 13" E, 703.24 FEET TO A POINT; THENCE RUN N 00° 33' 57" E, 57.75 FEET TO THE POINT OF BEGINNING. CONTAINING 4,328,795 SQUARE FEET OR 99.38 ACRES MORE OR LESS.