

AGREEMENT

This Agreement dated _____, 2018, is entered into between the City of Lilburn, Georgia ("the City") and the City of Lilburn Downtown Development Authority ("the DDA").

Whereas at a duly called meeting of the Mayor and Council of the City of Lilburn on October 8, 2018, Mayor and Council passed a resolution that provided in relevant part as follows:

Provide an advance of \$195,000.00 plus closing costs to the DDA for the purpose of purchasing the property located at 4865 Velva Way in Lilburn, Georgia, with repayment of said amount to be paid to the City by the DDA when any property is sold by the DDA.

Whereas the DDA wishes to pursue its goal in continuing to improve the City, and the City desires to assist in same.

Therefore in consideration of and in mutual reliance upon statement of the DDA and the resolutions of the Mayor and City Council, and the mutual covenants set forth in this Agreement, these parties intend to be legally bound and agree as follows:

1.

The advance of funds governed by this Agreement by the City to the DDA shall be in the total amount of \$195,000.00 plus closing costs.

2.

The advance of funds by the City to the DDA shall be free from interest.

3.

The advance of funds by the City to the DDA shall be repaid to the City immediately upon sale of any property in Lilburn, Georgia, by the DDA.

4.

Neither party may assign, delegate or transfer this Agreement without the prior express written consent of the other party.

5.

This Agreement constitutes the entire agreement between the parties hereto with regard to the subject matter hereof, superseding all prior understandings and agreements whether written or oral. This Agreement may not be amended or revised except in writing signed by both parties.

6.

In the event one or more of the provisions in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision in this Agreement and this Agreement shall be construed as if such invalid, illegal or unenforceable provision were limited or modified consistent with its general intent to the extent necessary so that it shall be valid, legal and enforceable. If it shall not be possible to so limit or modify such invalid, illegal or unenforceable provision, this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein and all other provisions of this Agreement shall remain unimpaired and in full force and effect.

7.

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

[Signatures on following page.]

NORMAN J. NASH, CHAIR
CITY OF LILBURN DOWNTOWN
DEVELOPMENT AUTHORITY

Sworn and subscribed to
before me this _____ day
of _____, 2018.

Notary Public
Commission Expires: _____

JOHNNY D. CRIST, MAYOR,
CITY OF LILBURN

Sworn and subscribed to
before me this _____ day
of _____, 2018.

Notary Public
Commission Expires: _____