INVITATION TO BID – ITB
No. SPC No. 203 - 011

SALE OF REAL PROPERTY OWNED BY THE GEORGIA BUILDING AUTHORITY

PROPERTY LOCATION:
ATLANTA, GEORGIA
FULTON COUNTY

All inquiries regarding this ITB shall be directed to:

Carol Ross, Purchasing Manager
Georgia State Financing and Investment Commission
270 Washington Street, Second Floor
Atlanta, GA 30334
Phone: (404)463-5739
Fax: (404)463-5699
E-mail: cross@gsfic.ga.gov

BID OPENING: October 23, 2012

TIME: 2:00 PM

BID PACKAGE
FOR THE PROPOSED SELL
OF CERTAIN REAL PROPERTY
OWNED BY THE GEORGIA BUILDING AUTHORITY

APPROXIMATELY 0.2601 ACRES
IMPROVED WITH AN APPROXIMATELY 26,597± SQUARE FOOT OFFICE/RETAIL BUILDING

LOCATED IN LAND LOT 77 OF THE 14TH DISTRICT
23 PEACHTREE STREET, ATLANTA, GEORGIA

The subject property stands in the heart of downtown Atlanta at Five Points, the intersection historically considered the center of downtown Atlanta. The surrounding neighborhood has a broad mix of property uses that include office, retail, residential, education and government. The building was built in 1932 and has a height of two stories and a below-grade basement. The property is designated 'Landmark Building Exterior' by the City of Atlanta.

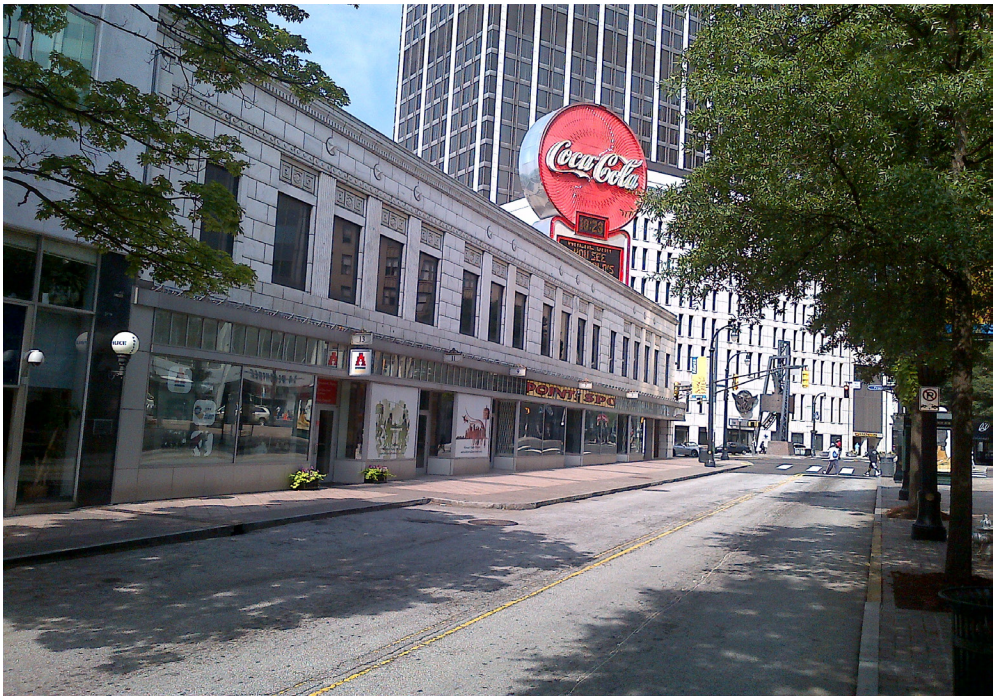
The building will be available for inspection only by appointment Monday through Friday during the hours from 9:00 AM until 4:00 PM up until October 16, 2012, the week prior to the bid opening date. To schedule an inspection, contact Malcolm Bryan, Asset Manager for State Properties Commission, 47 Trinity Avenue, S.W., Suite G02, Atlanta, Georgia 30334 or e-mail: malcolm.bryan@spc.ga.gov or phone at (404) 463-6443.

Bids will be opened at 2:00 PM on Tuesday, October 23, 2012 at the Georgia State Financing and Investment Commission (GSFIC), Procurement Services, 270 Washington Street, N. W., Second Floor, Atlanta, Georgia 30334.

Questions about any aspect of the Bid Package, or the Property, shall be submitted in writing to Carol Ross, GSFIC), e-mail: cross@gsfic.ga.gov, fax: (404)463-5699. Minor questions by site visitors may be fielded by official site inspection representative as appropriate. The **deadline for submission of questions relating to this ITB is noon, Friday, October 12, 2012.** All official answers to questions received shall be posted on the State Procurement Registry website https://ssl.doas.state.ga.us/PRSapp/PR_index.jsp.

From the issue date of this solicitation until bids are publicly announced, respondents are not allowed to communicate about this solicitation for any reason with any employees or representatives of the State of Georgia or the GBA except for submission of questions as instructed herein, or as provided by any existing work agreement(s). For violation of this provision, the GBA reserves the right to reject the bid of the offending respondent.

PHOTOS



View along Edgewood Avenue

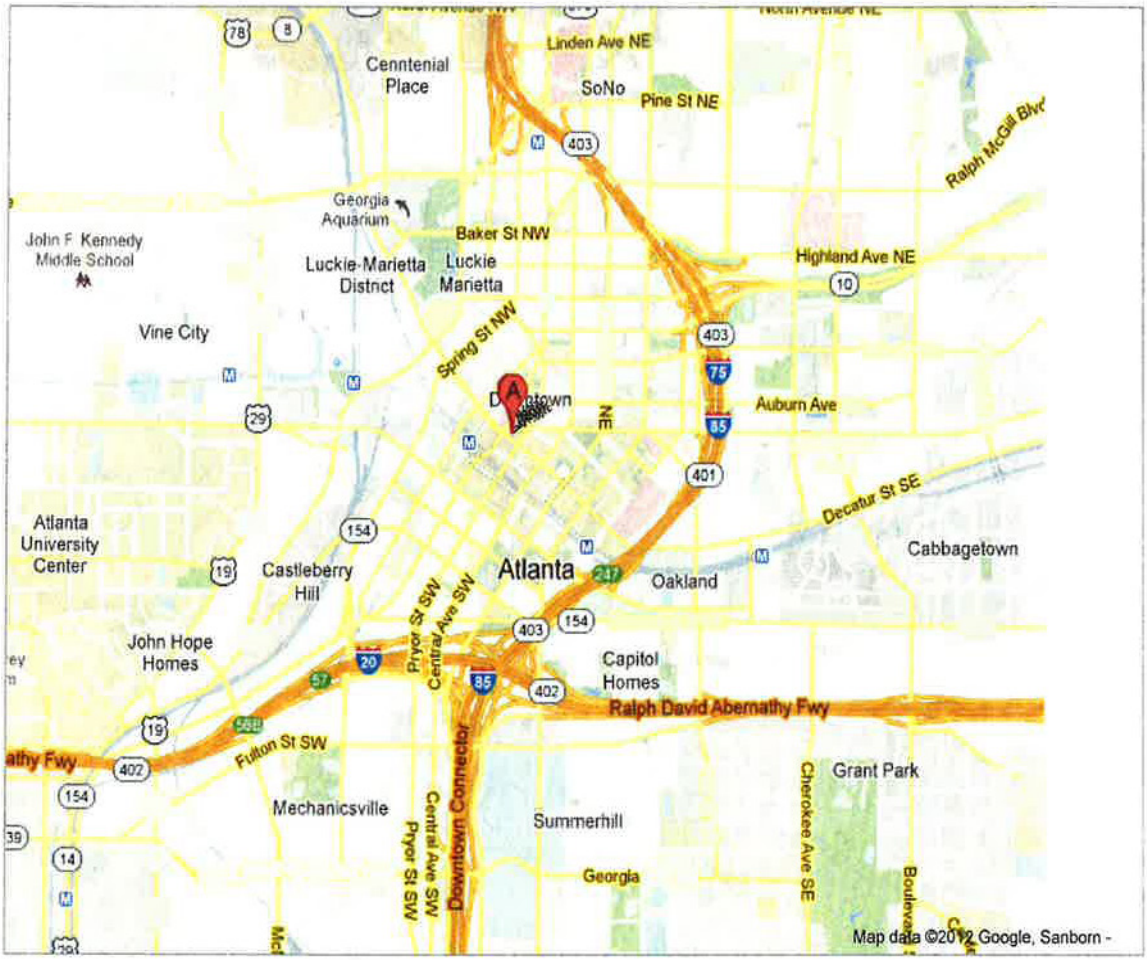
View along Decatur Street

Photos

Coca-Cola rooftop signage

View from Peachtree Street and Edgewood Avenue

MAP


Cenntenial Place
Linden Ave NE
SoNo
Pine St NE
Ralph McGill Blvd
Georgia Aquarium
Baker St NW
John F. Kennedy Middle School
Luckie-Marietta Distnct
Luckie Marietta
Highland Ave NE
Vine City
Spring St NW
Auburn Ave
Decatur St SE
Atlanta University Center
Castleberry Hill
Atlanta
Oakland
Cabbagetown
John Hope Homes
Pryor St SW
Central Ave SW
Capitol Homes
Ralph David Abernathy Fwy
Fulton St SW
Grant Park
Mechanicsville
Summerhill
Downtown Connector
Cherokee Ave SE
Georgia
Map data ©2012 Google, Sanborn -

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Form of Sell and Purchase Agreement

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Legal Ad

INVITATION TO BID

Sealed Bids (hereinafter "Bids") must be received and stamped in by Georgia State Financing and Investment Commission (hereinafter "GSFIC"), Procurement Services, 270 Washington Street, N. W., Second Floor, Atlanta, Georgia 30334, no later than **2:00 PM, prevailing legal time in Atlanta, Georgia, on Tuesday, October 23, 2012 (hereinafter the "bid submittal period").**

Immediately after the bid submittal period, an official of GSFIC shall publicly open and read aloud all properly received Bids, for the purchase of that certain real property situated within the State of Georgia (hereinafter the "Property"), owned by the Georgia Building Authority (hereinafter the "GBA") and being more particularly described in Exhibit "A" which is attached to this Invitation for Bid (hereinafter Invitation) and incorporated by reference herein.

Also included in this Invitation are: i) the Instructions to Bidders; ii) a Purchase Bid Form; iii) Form of Sell and Purchase Agreement; and iv) Form of Quitclaim Deed. These documents together set forth the provisions, covenants, terms and conditions of the Invitation and are hereby incorporated by reference. .

The GBA reserves the right, in its sole discretion, to accept the Bid that it determines to be the most advantageous to the GBA and to reject any or all Bids for any reason. GBA also reserves the right to set a minimum price at which the Property may be sold and to waive any or all formalities, informalities or technicalities in the bidding or the Bids. Such waiver shall not prevent GBA's exercise of its right to accept or deny any Bid, and to evaluate, in its sole discretion, the responsibility of the bidder.

INSTRUCTION TO BIDDERS

This Invitation contains the provisions, covenants, terms, and conditions for the sell and purchase of the Property, described in EXHIBIT "A" attached hereto and made part hereof.

Section 1.0 Preparation of Bids:

1.1 Owner and owner representatives:
Georgia Building Authority (GBA) - owner of the property
State Properties Commission (SPC) – owner's agent
Georgia State Financing and Investment Commission (GSFIC) – procurement agent on behalf of owner

1.2 A determination of responsiveness and responsibility shall be made for all Bids received.

1.3 Bidders must complete all aspects of this Invitation. Bids must be submitted on the "Purchase Bid Form" provided herein. There shall be no additions, deletions, changes, substitutions or explanations made to the Purchase Bid Form unless otherwise provided for in the form. Additional pages may be submitted where the space provided on the Purchase Bid Form is inadequate for the requested information. Additional pages must reference the Purchase Bid Form continued section number and the name of the bidder unless provided on appropriate company letterhead or other collateral materials. **Please note that all submittals to GBA are a public record and as such are subject to public scrutiny.**

1.4 *Bids by Individuals:* A Bid by an individual, or individuals bidding jointly, shall include the individual(s) name(s), email address if available, the residential and business addresses, and telephone numbers of the individual or individual bidders on or attached to the Purchase Bid Form. The Purchase Bid Form must be executed by all bidders responsible for the submittal. ***Agents may not execute the Purchase Bid Form for individual bidders.***

1.5 *Bids by General Partnerships:* A Bid by a general partnership shall include the partnership's contact information, which shall include: a) a contact person; b) email address

if available; c) the partnership's legal name, principal business address and telephone number; and d) the names, residential addresses, and telephone numbers of all general partners on or attached to the Purchase Bid Form. The Purchase Bid Form must also be executed by all of the partners in the general partnership. A copy of the Articles of Partnership and the partnership agreement must be attached to the Purchase Bid Form.

1.6 *Bids by Limited Partnerships:* A Bid by a limited partnership shall include the limited partnership's contact information, which shall include: a) a contact person; b) email address if available; c) the limited partnership's legal name, principal business address and telephone number; and d) the names, residential addresses, and telephone numbers of all partners on or attached to the Purchase Bid Form. The Purchase Bid Form must be executed by all partners. A copy of the Certificate of Limited Partnership which complies with the requirements of the Official Code of Georgia Annotated (O.C.G.A.) § 14-9-201 et seq. or O.C.G.A. § 14-9A-20 et seq. must be attached to the Purchase Bid Form in order for the Bid to be considered a valid Bid of the limited partnership.

1.7 *Bids by Limited Liability Company:* A Bid by a limited liability company shall include the limited liability company's contact information, which shall include: a) a contact person; b) email address if available; c) the limited liability company's legal name, principal business address and telephone number; and d) the names, residential addresses, and telephone numbers of each member on or attached to the Purchase Bid Form. The Purchase Bid Form must be executed by all duly authorized representatives or owners. A certified copy of the Articles of Organization which complies with the requirements of O.C.G.A. § 14-11-201 et seq. indicating the limitations on the authority of any and all members or managers of the company must be attached to the Purchase Bid Form in order for the Bid to be considered a valid Bid of the limited partnership. Additionally; a "Certificate of Organization" as issued by the Secretary of State for the State of Georgia (or residency) must be attached to the Purchase Bid Form.

1.8 *Bids by Corporations:* A Bid by a corporation shall include the corporation's contact information, which shall include: a) a contact person; b) email address if available; and c) the corporation's legal name, principal business address and telephone number on or

attached to the Purchase Bid Form. The Purchase Bid Form must be executed by the individual(s) or corporate body duly authorized to execute the document and to bind the corporation. The signature of the corporate official must be attested to by the Secretary or other officer duly authorized to attest to the execution of contracts by the corporation. A certificate of incorporation must be attached to the Purchase Bid Form. A proper corporate resolution authorizing the execution of the Bid by the executing official must be attached and the corporate seal of the corporation must be affixed to the Purchase Bid Form. The resolution should also authorize the execution of the Purchase and Sale Agreement should the corporation's Bid be accepted.

1.9 *Agents.* Bids by Agents are generally not permitted. A Bid by an individual who identifies himself as an "Agent," shall include: a) the name(s) of agent and his or her principal(s); b) email address if available; c) business and residential addresses; and d) telephone numbers of both the agent and his or her principal(s) on or attached to the Purchase Bid Form. A valid and current power-of-attorney that expresses the covenant parameters under which the agent is duly and properly authorized to execute and submit a Bid for and on behalf of his or her principal or other legal document which evidences the Agent's authority to bind the principal must be attached to the Purchase Bid Form. GBA reserves the right to request additional information regarding the agency relationship, the individual agent's background or the represented entity and/or the authority of an agent under any scenario stated or otherwise construed. Upon such request, the information must be provided within a reasonable time to the requesting party or GBA may at its sole discretion reject the Bid as unresponsive.

Section 2.0 Submission of Bids:

2.1 The completed Bid must be submitted in a sealed envelope. The name and address of the bidder should be legibly marked in the front upper left-hand corner of the envelope and the following notation should be marked in the center, with the appropriate information inserted from the Invitation:

BID FOR THE PURCHASE OF REAL PROPERTY SITUATED IN
FULTON COUNTY, GEORGIA,
OWNED BY THE GEORGIA BUILDING AUTHORITY
BID NUMBER SPC NO. 203 - 011
NOT TO BE OPENED BEFORE 2:00 (TWO) O'CLOCK PM PREVAILING LEGAL TIME IN ATLANTA, GEORGIA, TUESDAY, OCTOBER 23, 2012.

2.2 The completed Bid may be hand delivered or mailed to:

Georgia State Financing and Investment Commission
Attn: Carol Ross, Purchasing Manager
Procurement Services Department
270 Washington Street, N.W., Second Floor
Atlanta, Georgia 30334

2.3 If the Bid is mailed, the sealed envelope with the annotations required by 2.1 above should be inserted into a second envelope addressed as set forth in above.

2.4 Left intentionally blank.

2.5 Each Bid must be accompanied by a certified or cashier's check made payable to the order of the "GEORGIA BUILDING AUTHORITY" in the amount of five percent (5%) of the amount of the Bid (hereinafter referred to as the "Ernest Money"). The Earnest Money shall be returned by GBA to each unsuccessful bidder after the Sell and Purchase Agreement has been executed between GBA and the successful bidder or after all Bids have been rejected by GBA. The Earnest Money received from the successful bidder shall be retained by GBA until the sell is finalized, at which time proceeds shall be applied as partial payment of the

purchase price unless otherwise negotiated. Neither the GBA nor the State of Georgia shall pay or be responsible for the payment of any interest on Earnest Money.

Section 3.0 Submission of Bid Constitutes Option Contract:

The bidder understands that this Bid is being considered by GBA with other competitive bids for the purchase of the Property. As such, the bidder agrees that this Bid is an option contract to purchase the Property which is given by the bidder to GBA to accept or reject. and if accepted by GBA constitutes a binding contract for the purchase of the Property. Furthermore, in consideration of the promises and mutual agreements contained and acknowledged by the Bid submittal, it is expressly covenanted and agreed that the Bid is not subject to withdrawal after the public opening of the Bid(s) during the term of this offer. GBA shall notify the successful bidder, if any, of its acceptance of the bidder's option contract. The bidder and GBA mutually agree to execute the Sell and Purchase Agreement promptly after the acceptance of the Bid.

Section 4.0 Notices and Returns:

All notices and returns shall be in writing and shall be given by Certified Mail - Return Receipt Requested, postage prepaid to the address shown on the upper-left-hand corner of the Bid envelope. The day upon which such notice is so mailed shall be treated as the date of service.

Section 5.0 Liquidated Damages:

If the successful bidder defaults on his obligations hereunder, the Earnest Money shall be retained by GBA as liquidated damages and not as a penalty. Bidder acknowledges and agrees that actual damages resulting from bidder's default cannot be ascertained and that the Earnest Money represents the best estimate of such damages. If the transaction is not consummated due to the default of GBA or the State, then the entire Earnest Money shall be returned by GBA to bidder within thirty (30) days after such a determination is finalized.

Section 6.0 Opening of Bids:

Sealed Bids will be publicly opened at the time of final submission by a Procurement Services Department official and read aloud for the information of bidders and other properly interested persons who may be present.

Section 7.0 Determination of the Bid Most Advantageous to the State:

7.1 All Bids received, publicly opened and read aloud may be transmitted to the members of the GBA, for evaluation, review and final sales determination at the next regularly scheduled meeting of the GBA.

7.2 GBA in its sole discretion and determination shall, by resolution or official action:

7.2.1 Waive any or all formalities, informalities or technicalities in the bidding;

7.2.2 Accept the Bid determined to be the most advantageous; or

7.2.3 Reject any or all of the Bids duly received.

7.3 GBA reserves the right, in its sole discretion and determination, to determine the responsibility of the bidder as well as the responsiveness of the Bid.

7.4 "Notice of Acceptance" will be sent with duplicate originals of the Sell and Purchase Agreement to the successful bidder for execution. Other bidders may be sent notices advising them of their relative positions in the bidding if, in the discretion of GBA, their bids would have been accepted but for the successful bidder.

7.4.1 The successful bidder must execute and return the duplicate originals of the Sell and Purchase to GBA within ten (10) calendar days from the Notice of Acceptance. The Sell and Purchase Agreement shall be executed by the bidder with the same requisites, formality, attestation and acknowledgement as is prescribed and required by the laws of the State of Georgia for the execution and recording of deeds or instruments conveying an interest in the real property.

7.4.2 In the event the successful bidder fails to return the properly executed duplicate originals of the Sell and Purchase Agreement within ten (10) calendar days as set forth above, GBA may declare the bidder in default and retain the Earnest Money as liquidated damages. GBA may then accept the next Bid deemed by GBA to be most advantageous.

Section 8.0 Minimum Acceptable Bid Reservation:

GBA may establish a minimum acceptable bid amount for the Property. If no bid is received at or above the minimum acceptable amount, the Property may be withdrawn from sell, all bids may be rejected, or the most advantageous bid received may be accepted.

Section 9.0 Due Diligence:

Intentionally left blank.

Section 10.0 Withdrawal of Bid:

A Bid may only be withdrawn by written request received by GSFIC at the address contained in the Invitation prior to the time designated for the public opening of the Bids. Negligence or errors in the preparation of the Bid confers no right on the bidder to withdraw his Bid after it has been publicly opened. See Section 3.0 above.

Withdrawal of bids shall be addressed to the Procurement Representative designated in this Invitation to Bid.

This Space Left Intentionally Blank

PURCHASE BID FORM

To Whom It May Concern:

Bidder (as undersigned) hereby declares and warrants: that each and all persons interested in this Bid is named herein and that no other person has any interest in this Bid or in the actual Purchase and Sale Agreement to be entered into if the Bid is accepted by GBA; that this Bid is made without connection with any other person making a Bid; and that this Bid is in all respects fair and lawful and is made in good faith and without collusion or fraud.

Bidder hereby acknowledges that the Invitation to Bid, Instructions To Bidders, the Form of the Sell and Purchase Agreement, and Form of Quitclaim Deed, which are incorporated in and by reference made a part of this Purchase Bid Form, have been carefully examined and are fully understood by the Bidder.

Bidder understands and agrees in consideration of the mutual agreements and the sum of Ten Dollars ($10.00), that this Bid is an option contract to purchase the Property, which is hereby given by the Bidder to GBA to accept or reject at any time within ninety (90) days from the date upon which the Bid is opened and read aloud in a public setting, and if accepted by GBA, constitutes a binding contract for the sell and purchase of the Property with the terms and conditions more fully described in the Sell and Purchase Agreement attached to the Instructions to Bidders. Furthermore, in consideration of the premises, promises and mutual agreements contained and acknowledged by this Bid submittal, Bidder covenants and agrees that this Bid is not subject to withdrawal after the public opening of the Bid. Bidder hereby agrees to execute and return to GBA duplicate originals of the Sell and Purchase Agreement, within ten (10) calendar days from the date of service of written notice of the acceptance of this Bid; to fully and faithfully comply with all of the duties and obligations of the Purchaser contained in the Sell and Purchase Agreement, and to accept from the State a Quitclaim Deed essentially in the form and content of the Form of the Quitclaim Deed.

Attached hereto is a certified or cashier's check made payable to the order of the "Georgia Building Authority" in the amount of five per cent (5%) of the amount of this Bid to act as a "Earnest Money" to be returned to all unsuccessful bidders. The successful Bidder agrees, that in case of failure on his part to meet any of the terms or conditions contained herein, including the execution and return of duplicate original Sell and Purchase Agreements within ten (10) calendar days from the date of service of written notice of GBA's acceptance, the Earnest Money shall be retained by GBA as liquidated damages and not as a penalty. Bidder agrees that the actual damages to GBA cannot be ascertained with certainty and that the Bid Bond represents the best estimate of such damages.

The amount of purchase price bid by this Bidder for the Property, more particularly described in Exhibit "A" attached to the Instruction to Bidder is

Bid Amount in Numbers: $

Bid Amount in Words: _____._____

Bidder hereby requests to take title to the Property in the following name(s) as Grantee(s):

Legal Name of Title Holder **Signature of Title Holder**

If more than three please provide equivalent data on separate letter.

The street address(es) of the Grantee(s) (Post Office Box not acceptable) that shall be inserted in the body of the Quitclaim deeds is (are):

Name **Address**

If more than three please provide equivalent data on separate letter.

Bidder certifies that the full name, title, business address and telephone number of each person or entity interested in this Bid appears on Attachment A attached hereto and incorporated herein by this reference.

Executed this _____ day of _____ , 20__.

Signed, sealed and delivered, as to Bidder, in our presence:

Bidder Signature: _____
Bidder Name Typed/Written: _____

_____ (Corporate Seal)

Unofficial Witness Signature: _____
Unofficial Witness Typed Written Name: _____
Unofficial Witness Title: _____

Official Witness: _____Attest: _____Corporate Seal here: _____

NOTARY:

STATE OF _____) COUNTY OF _____)

Sworn and Subscribed before me this _____ day of _____, 20 _____
Personally known:_____
Or Produced Identification (Type/Designation): _____
Notary Public - State of:_____ Commission Expires:_____

Additional Page to Use If Necessary

Signed, sealed and delivered,
as to Bidder, in our presence:

BIDDER

_____ (Seal)

_____
Unofficial Witness

Name: _____
Title: _____

_____
Official Witness,
Notary Public

Attest: _____
Corporations only

My Commission Expires: _____

Notary Seal Affixed Here

Corporate Seal Affixed Here

Signed, sealed and delivered,
as to Bidder, in our presence:

BIDDER

_____ (Seal)

_____
Unofficial Witness

Name: _____
Title: _____

_____
Official Witness,
Notary Public

Attest: _____
Corporations only

My Commission Expires: _____

Notary Seal Affixed Here

Corporate Seal Affixed Here

ATTACHMENT "A"
Interested Individuals
Use If Necessary

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

Interested Individual No. _____ Declarations
Name: Address

Phone: E Mail Fax

SELL AND PURCHASE AGREEEMENT

Counterpart No. __ Of ____
Original Executed Counterparts.
Counterpart Of _____.

STATE OF GEORGIA,
COUNTY OF FULTON:

AGREEMENT TO SELL AND PURCHASE REAL PROPERTY

THIS AGREEMENT TO SELL AND PURCHASE REAL PROPERTY, (hereinafter referred to as this "Agreement"), is made and entered into this _____ day of_____, 20__, (hereinafter referred to as "the date hereof"), by and between the GEORGIA BUILDING AUTHORITY, whose address is 1 Martin Luther King Jr. Drive, Atlanta, Georgia 30334, Party of the First Part, hereinafter referred to as "Seller," and _____, whose address is , _____, Party of the Second Part, hereinafter referred to as "Purchaser".

W I T N E S S E T H T H A T:

WHEREAS, Seller owns certain real property being and lying in Fulton County, Georgia, and more particularly described in Exhibit "A" attached hereto (hereinafter referred to as "Property"); and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Property;

WHEREAS, the Seller, pursuant to a Resolution dated June 19, 2012, advertised the sale of the Property through public competitive bidding; and

WHEREAS, the Purchaser made a Bid thereon together with Earnest Money in accordance with the Instructions to Bidders which Bid was duly accepted by Seller at its regular meeting on _____, 20__; and

NOW, THEREFORE, for and in consideration of the payment by Purchaser to Seller of the sum of _____ (the Earnest Money in the amount of 5% of the Purchase Price), the mutual covenants and agreements set forth herein, all of which both parties respectively agree constitutes sufficient consideration; the parties agree as follows:

Section 1
USAGE AND DEFINITIONS

1.1 As used in this Agreement, the following words and terms set forth in this section numbered 1 refer to, or mean, or include in their meaning, the following:

1.1.1 The words "State" and "Georgia" shall mean the "State of Georgia."

1.1.2 The term "General Assembly" shall refer and include in its meaning "of the State of Georgia."

1.1.3 The words "party" or "parties" are sometimes used herein to refer to either Seller or Purchaser or collectively to Seller and Purchaser, and when expressed words such as herein, hereto or other words of similar import are assumed as though in each case expressed.

1.1.4 The words "execute" or "execution" are used interchangeable herein to mean the signing, sealing and delivery of the called for Deed, instruments, documents and legal pleadings.

1.1.5 The term "Seller" as used herein shall mean the Georgia Building Authority.

1.1.6 The word "Closing" shall mean the consummation of the sale and purchase of the Property, hereinafter referred to as the "transaction" contemplated by this Agreement by the execution, deliveries and acceptances required by this Agreement.

1.2 All words used in this Agreement include in their meaning the masculine, feminine and neuter gender; singular and plural number; and present, past and future tense; and all appropriate grammatical adjustments shall be assumed as though in each case fully expressed.

1.3 For convenience, when referring herein to Seller, the third person, neuter gender "it" is sometimes used.

1.4 For convenience, when referring herein to Purchaser, the third person, masculine gender "he," "his" or "him" is sometimes used.

Section 2
SALE OF PROPERTY

Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, upon the provisions hereof, the Property. The Property is to be conveyed "as is and where is," without any faults or warranties.

Section 3
PURCHASE PRICE

The Purchase Price of the Property is $_____
(in words here:_____).

Section 4
EARNEST MONEY

Simultaneously with complete execution of this Agreement, Purchaser has deposited with Seller Earnest Money the sum of _____,which sum Purchaser agrees shall not earn him any interest. The Earnest Money is to be held in escrow subject to this Agreement. At closing, all Earnest Money shall be applied against the Purchase Price.

Section 5
ENTRY ONTO THE PROPERTY

Acting at Purchaser's own risk and expense, Seller hereby permits Purchaser and his authorized representatives to enter onto the Property for the purposes of making an inspection, appraisal and survey of the Property which could result in a plat of survey being prepared. However, Seller and Purchaser agree the Property is being sold and purchased "by the tract and not by the acreage." In exercising the permission hereby given, Purchaser shall and does hereby agree to indemnify, defend and hold Seller harmless from any loss or liability suffered by Seller.

Section 6
SELLER REPRESENTATIONS

6.1 To induce Purchaser to accept this offer, Seller makes the following representations (and these are the only representations made by Seller), upon which Purchaser is entitled to rely and each of which shall be deemed to be material to this Agreement:

6.1.1 The Georgia law prohibiting certain public officials and employees of the State of Georgia from transacting business with certain state agencies (Official Code of Georgia Annotated - O.C.G.A. Title 45, Chapter 10, Article 2) has not and will not be violated in any respect by the execution and implementation of this Agreement.

6.1.2 Seller makes no other representations or warranties, expressed or implied, with respect to the subject matter of this Agreement except as contained herein. Seller has not surveyed or inspected the Property to determine the existence of any hazardous materials, substances or constituents. The purchase and sale is made "as is, where is, and with all faults."

Section 7
RISK OF LOSS AND DAMAGE

7.1 Pending acceptance of this offer by Purchaser and thereafter through and including the Closing Date, the risk of loss of the Property will remain with the Seller.

7.2 In the event the Property, or a material portion thereof, is destroyed or damaged by fire or other casualty after acceptance of this offer but prior to Closing, then Purchaser, at his option, may cancel this agreement, whereupon Seller shall return the Earnest Money to Purchaser and thereafter the parties shall have no further duty, obligation, financial or otherwise, or liability hereunder to each other; or close the transaction with the Purchase Price reduced by an amount equivalent to the difference between the fair market value of the Property immediately prior to such damage or destruction less the fair market value of the Property immediately after such damage or destruction, as mutually determined.

Section 8
TITLE EXAMINATION

Purchaser shall have twenty (20) days commencing with execution of this Agreement to examine the title to the Property and secure, at Purchaser's expense, a written owner's title insurance commitment, from a duly authorized title insurance company (issued through its Georgia Office) to insure, at its standard rates or less, Purchaser and the title to the Property to be conveyed by Seller to Purchaser pursuant to this Agreement (hereinafter referred to as "commitment"). If the commitment sets up (or sets forth) any title objection(s), Seller agrees to analyze said title objection(s) and determine, in its sole discretion, whether or not to cure the same. Purchaser understands and agrees that the Property is sold "as is, where is, and with all faults" and Seller makes no warranty of any type or kind whatsoever.

Section 9
CLOSING

9.1 The Closing Date of this transaction shall be on or before the sixtieth (60th) day following the date of this Agreement. The Closing Date, and the time and place of Closing, shall be designated by Purchaser, and notice thereof shall be given to Seller not less than seven (7) days prior to the designated Closing Date. Purchaser may designate the attorney who will conduct the Closing (hereinafter referred to as the "Closing Attorney"), and the Closing Attorney shall represent Purchaser at the Closing.

9.2 At Closing, Seller and Purchaser shall respectively pay the following costs and expenses, hereinafter referred to as "expenses":

9.2.1 Seller shall pay the following expenses:

(a) Fees of the Seller's attorney; and

9.2.2 Purchaser shall pay the following expenses:

(a) Fees and expenses of Purchaser's attorney(s) and closing attorney; and
(b) Fee for examination and certification of the title to the Property; and
(c) Fee and premium to a title insurance company for the commitment and any issued owners title insurance policy; and
(d) Expenses for filing and recording the Quitclaim Deed with the Thomas County Clerk of Superior Court, as required by Seller, and any other documents or instruments which Purchaser deems necessary or desirable to place of record; and
(e) The expenses of any inspection, appraisal or field survey (or resulting plat of survey) of the Property obtained by Purchaser; and
(f) Any real property ad valorem taxes that may be assessed and levied against the Property by the taxing authorities of any city or county; and
(g) Any other expenses actually incurred by Purchaser.

9.3 At the Closing, Seller and Purchaser shall each deliver to the other the following:

9.3.1 Purchaser shall tender to Seller the Purchase Price in the manner set forth in subsection numbered 9.4 hereof.

9.3.2 Seller shall deliver to Purchaser the following:

(a) A Quitclaim Deed conveying to Purchaser, fee simple, all of Seller's right, title and interest in and to the Property, the legal description contained therein to be verbation as set forth in EXHIBIT “A" attached hereto; and

(b) An owner's affidavit, executed by a designated official of Seller, sufficient to enable Purchaser to have deleted from its owners title insurance policy any exception for unfilled mechanics' and materialmens' liens; and

(c) If requested, a copy of official records of Seller authorizing execution of the Deed and other instruments, documents and legal pleadings necessary to implement and finalize this transaction; and

(d) A State of Georgia Real Estate Transfer Tax Declaration.

9.4 At the Closing, Purchaser shall tender to Seller a cashiers check, payable to Seller in the amount of the Purchase Price, less the amount of Earnest Money, or at Seller's sole election, cash equivalent payment by cash, wire, or other means acceptable to Seller.

Section 10
DELIVERY OF POSSESSION

At the Closing, Seller will deliver to Purchaser all the possession it has in and to the Property in the same condition as the Property exist on the date hereof, acts of God, normal wear and tear, and the commission of any criminal acts on or to the Property, excepted.

Section 11
DEFAULT

11.1 If, following Purchaser's acceptance of this offer, the transaction contemplated by this Agreement is not consummated on account of Seller's default hereunder, then Purchaser may elect to cancel this Agreement, whereupon Seller shall return the Earnest Money to Purchaser and Purchaser and Seller shall then have no further duty, obligation, financial or otherwise, or liability hereunder to each other.

11.2 If the sale and purchase of the Property contemplated by this Agreement is not consummated on account of the Purchaser's default hereunder, the Earnest Money paid by Purchaser to Seller shall be kept by Seller and considered by Seller and Purchaser to be full and complete liquidated damages. Further, Seller shall have no further duty, obligation, financial or otherwise, or liability hereunder to Purchaser.

Section 12
NOTICES

Purchaser may give oral notice, followed by notification in writing, to Seller of the place and Closing Date of this transaction. All other notices (which includes acceptances and consents) given under and pursuant to this Agreement shall be in writing and given by depositing the same in the United States Certified Mail with a request for the return of a receipt showing the name of the recipient and the date of delivery. Notices shall be addressed to the party to be notified at the address first set forth hereinabove. Either party may, from time to time, by five (5) days' prior notice to the other party, specify a different address to which notices shall be sent. Rejection or refusal to accept a notice or inability to deliver a notice because of a changed address of which no notice was given shall be deemed a delivery of the notice on the date when postmarked.

Section 13
ASSIGNMENT

This agreement is personal to Purchaser and may not be transferred or assigned by Purchaser without the prior written consent of Seller

Section 14
REAL ESTATE BROKERS AND ATTORNEYS

Seller represents that it has retained no agent or broker in this transaction. Purchaser warrants that they have retained no broker to represent them in this transaction; however, should Purchaser retain a broker or attorney to represent them, Purchaser covenants and agrees to discharge all financial obligations to such broker or attorney, and further covenants and agrees to indemnify and hold Seller harmless from all claims and liabilities from any such brokers or attorneys.

Section 15
GENERAL PROVISIONS OF THIS AGREEMENT

15.1 All rights, powers and privileges conferred hereunder shall be cumulative and not restrictive of those given by law.

15.2 All time limits stated herein are of the essence of this offer and Agreement.

15.3 If any one or more of the provisions contained herein is for any reason held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

15.4 All provisions of this Agreement shall survive the Closing and **shall not** be merged into either the Deed or any other instruments, documents or pleadings executed by the parties either prior to or at the Closing.

15.5 The brief headings or titles preceding each section hereof are for purposes of identification and convenience only and should be disregarded in construing this Agreement.

15.6 This Agreement shall be governed, construed under, performed and enforced in accordance with the laws of the State of Georgia.

15.7 This Agreement is executed in two (2) counterparts (Seller's counterpart and Purchaser's counterpart) which are separately numbered and identified but each of which is deemed an original of equal dignity with the other and which is deemed one and the same instrument as the other.

Section 16
ENTIRE AGREEMENT

This Agreement, supersedes all prior negotiations, discussions, statements and agreements between Seller and Purchaser and constitutes the full, complete and entire agreement between Seller and Purchaser with respect hereto; no member, officer, employee, agent or representative of Seller or Purchaser has authority to make, or has made, any statement, agreement, representation or contemporaneous agreement, oral or written, in connection herewith, amending, supplementing, modifying, adding to, deleting from, or changing the provisions of this Agreement. No modification of or amendment to this Agreement shall be binding on either Seller or Purchaser unless such modification or amendment is signed by both Seller and Purchaser.

IN WITNESS WHEREOF, Seller, acting by and through its duly authorized officials, and Purchaser have caused this Agreement to be signed and sealed on the date hereof.

SELLER:

GEORGIA BUILDING AUTHORITY

By: _____(Seal)
Steve L. Stancil Executive Director
Georgia Building Authority

Attest: _____(Seal)
Name:
Title:

(Georgia Building Authority Seal Affixed Here)

Signed, sealed and delivered, as to Seller, in our presence:

_____
Unofficial Witness

_____ Notary Public Seal Affixed Here)
Official Witness, Notary Public

My Commission Expires: _____

PURCHASER:

_____
Name:
Title:

(Seal if Corporation)

Signed, sealed and delivered, as to
Purchaser, in our presence:

_____
Unofficial Witness

_____
Official Witness, Notary Public
My Commission Expires: _____
(Notary Public Seal Affixed Here)

Exhibit "A" – Legal Description
Georgia Building Authority
Request for Bids for 1 Tract of State-Owned Property
APPROXIMATELY 0.2601 ACRES IMPROVED PROPERTY IN FEE SIMPLE
(SURVEY ATTACHED)
FULTON COUNTY, GEORGIA

The Georgia Building Authority is requesting bids from prospective bidders for the purchase of those certain State-owned real property situated in Fulton County and located as follows in Atlanta, Georgia:

(APPROXIMATELY 0.2601 ACRES) REAL PROPERTY
LOCATED IN LAND LOT 77 OF THE 14TH DISTRICT
FULTON COUNTY
IMPROVED WITH AN APPROXIMATELY 26,597± SQUARE FOOT BUILDING,
23 PEACHTREE STREET, ATLANTA, GEORGIA.

LEGAL DESCRIPTION: From Deed Book 10028 Page 170.

ALL THAT TRACT or parcel of land lying and being in Land Lot 77 of the 14th District of Fulton County, Georgia, in the City of Atlanta, being more particularly described as follows:

BEGINNING at the corner formed by the intersection of the south side of Edgewood Avenue with the southeasterly side of Peachtree Street; run thence due east along the south side of Edgewood Avenue that forms an interior angle of 123 degrees 10 minutes 50 seconds with the southeasterly side of Peachtree Street, one hundred sixty-six and three-tenths (166.3) feet to a marker found and property now owned by Fulton Federal Savings and Loan Association; run then south 33 degrees 04 minutes west along the northwesterly side of said Fulton Federal Savings and Loan Association property at an interior angel of 56 degrees 56 minutes with the preceding course, one hundred twenty-six and sixty-eight hundredths (126.68) feet to a marker found on the northeasterly side of Decatur Street (60-foot right-of-way); run thence north 56 degrees 59 minutes 10 seconds west along the northeast side of Decatur Street at an interior angle of 90 degrees 03 minutes 10 seconds with the preceding course, one hundred thirty-nine and thirty-five hundredths (139.35) feet to the southeasterly side of Peachtree Street at an interior angle of 89 degrees 50 minutes 00 seconds with the preceding course, thirty-five and ninety-five hundredths (35.95) feet to the south side of Edgewood Avenue and the point of beginning, being improved property as more particularly shown on survey prepared by United Surveying Co., dated November 15, 1971.

Subject to: all easements, covenants, and restrictions of record.

Bids must be submitted in accordance with the requirements stated in the Invitation to Bid. Bids submitted in a format other than specified will be rejected.

> Sealed Bids will be received for the Georgia Building Authority (hereinafter "GBA") by the Georgia State Finance and Investment Commission (GSFIC), Procurement Services Department at the , 270 Washington Street, N. W., Second Floor, Atlanta, Georgia 30334, until Two (2:00) PM prevailing legal time in Atlanta, Georgia, on Tuesday, October 23, 2012. Then and there to be publicly opened and read aloud by a proper official, for the purchase of that property

SURVEY

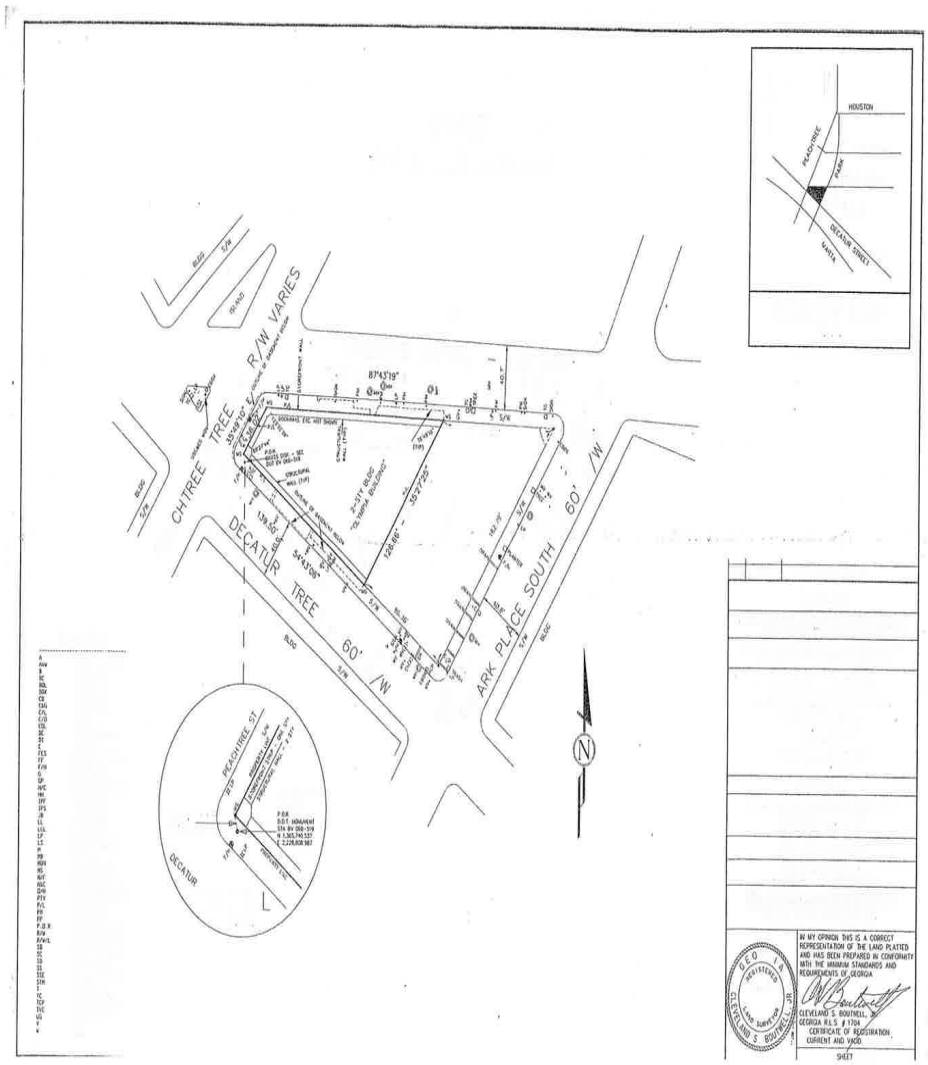
HOUSTON
PEACHTREE
PARK
DECATUR STREET
MARTA
R/W VARIES
CHTREE
TREE
DECATUR
TREE
60' /W
ARK PLACE SOUTH
60' /W
87°43'19"
128.66'
N
PEACHTREE ST
DECATUR
IN MY OPINION THIS IS A CORRECT REPRESENTATION OF THE LAND PLATTED AND HAS BEEN PREPARED IN CONFORMITY WITH THE MINIMUM STANDARDS AND REQUIREMENTS OF GEORGIA
CLEVELAND S. BOUTWELL, JR.
GEORGIA R.L.S. # 1704
CERTIFICATE OF REGISTRATION CURRENT AND VALID
REGISTERED
LAND SURVEYOR
CLEVELAND S. BOUTWELL JR.
SHEET

Exhibit "B"

FORM OF DEED

After Recording Return to:

_____

_____

_____

STATE OF GEORGIA,
COUNTY OF _____:

QUITCLAIM DEED

THIS INDENTURE*, hereinafter referred to as "Deed", is made this _____ day of _____, 20__, by and between the GEORGIA BUILDING AUTHORITY**, whose address is 1 Martin Luther King Jr. Drive, Atlanta, Georgia 30334, party of the first part, hereinafter called "Grantor," and _____**,** party of the second part, hereinafter called "Grantee," (the words "Grantor" and "Grantee" to include their respective heirs, successors and assigns where the context requires or permits).*

W I T N E S S E T H T H A T:

WHEREAS, *Grantor is the owner of certain improved real property lying and being in Land Lot No. 77, 14th Land District, Fulton County, Georgia, commonly known as the address of 23 Peachtree Street, within the City of Atlanta, Georgia (hereinafter the "Property"), in the custody of Georgia Building Authority, more particularly described on Exhibit A attached hereto and incorporated herein; and*

WHEREAS, *GBA advertised the sale of the Property through public competitive bidding; and*

WHEREAS, *the Governor and Chairman of the Georgia Building Authority adopted a Resolution dated June 19, 2012 (the "Resolution") authorizing and directing the sale and conveyance of the Property; and*

WHEREAS, *the Grantee herein made a Bid thereon, and GBA determined the said Bid to be the most advantageous to the Georgia Building Authority; and*

WHEREAS, *Grantee submitted the bid for the Property deemed most advantageous to the Georgia Building Authority;*

NOW, THEREFORE*, Grantor, for and in consideration of the payment of* _____ *DOLLARS ($* _____ *) in hand paid at and before the sealing and delivery of these presents, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby remise, convey and forever quitclaim unto Grantee all of Grantor's right, title and interest in the Property, being more particularly described in Exhibit A, which is attached hereto, incorporated herein and by this reference made a part hereof.*

TO HAVE AND TO HOLD *the Property, with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantee forever, without warranty of any type, kind or nature whatsoever.*

***IN WITNESS WHEREOF**, Grantor, acting by and through its duly authorized officials, has caused this Deed to be signed in its name with its official seal affixed hereto, and approved by the Governor of the State of Georgia pursuant to O.C.G.A. § 20-3-60(a), on the day, month and year first above written.*

GRANTOR:

GEORGIA BUILDING AUTHORITY

By: _____(Seal)
STEVEN L. STANCIL , as
Executive Director of the Georgia Building Authority

Attest: _____(Seal)
STEVE FANCZI
Deputy Executive Director of the Georgia Building Authority

(Georgia Building Authority Seal Affixed Here)

Signed, sealed and delivered, as to Seller, in our presence:

_____
Unofficial Witness

_____
Official Witness, Notary Public
My Commission Expires: _____
(Notary Public Seal Affixed Here)

LEGAL AD COPY

Georgia Building Authority
Request for Bids for State-Owned Property

The Georgia Building Authority is requesting bids from prospective bidders for the purchase of that certain State-owned improved real property of 0.2601 acres in fee simple to be subject to any easements, covenants, and restrictions of record, situated in Fulton County and located in Land Lot 77 Of The 14th District of Fulton County, Georgia improved with an approximately 26,597+/-square foot building located at 23 Peachtree Street, Atlanta, Georgia.

Bids must be submitted by 2:00 (Two) PM on Tuesday, October 23, 2012, in accordance with the requirements stated in the Invitation to Bid. Bids submitted in a format other than specified will be rejected.

Additional information regarding the Invitation to Bid and instructions for submitting a proposal may be obtained by contacting, in writing, Carol Ross, e-mail cross@gsfic.ga.gov or fax number 404-463-5699.