

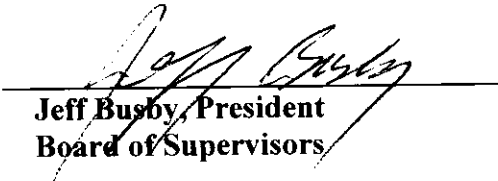
**ORDER: AUTHORIZE CONTRACT WITH GREENSERVE FOR PURCHASE
OF PROPERTY IN THE INDUSTRIAL PARK AND AUTHORIZE
PRESIDENT OF THE BOARD TO EXECUTE CLOSING
DOCUMENTS**

Motion was made by David Rikard, duly seconded by Chad McLarty, to authorize contract with Greenserve for purchase of property in the Industrial Park and authorize President of the Board to execute closing documents.

The vote on the motion was as follows:

Supervisor Kevin Frye. voted yes
Supervisor Jeff Busby. voted yes
Supervisor David Rikard. voted yes
Supervisor Chad McLarty. voted yes
Supervisor Mike Roberts. voted yes

After the vote, President Busby, declared the motion carried, this the 19th day of March, 2018.


Jeff Busby, President
Board of Supervisors


Sherry Wall, Chancery Clerk

CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE

BY THIS CONTRACT, entered into this the ____ day of February, 2018 (the "Contract"), GreenServ, Inc., a Mississippi corporation ("Purchaser" OR "Buyer"), agrees to purchase from Lafayette County, Mississippi, ("County" OR "Seller"), as Seller and owner, the property described and on the terms and conditions contained herein, pursuant to the resolution of the Board of Supervisors of Lafayette County, Mississippi authorizing the sale of said property located in the Lafayette County Industrial Park. The Seller also agrees to grant a non-assignable option to the Purchaser for the purchase of the property described herein ("Option Property") for the additional consideration stated herein.

In consideration of the mutual promises and covenants contained herein, together with other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties agree to the following:

1. PROPERTY DESCRIPTION:

(a). Property to be purchased:

See attached Exhibit "A"

(b). Option Property:

See attached Exhibit "B"

2. PURCHASE PRICE: The consideration for the conveyance and sale of the Property described in Exhibit "A" hereto is \$153,480.00, said amount based on the September 25, 2017 appraisal by Commercial Associated Appraisers, Inc. to be paid at Closing.

3. TAXES: Responsibility of ad valorem taxes, if any, on the Property shall be the responsibility of the Seller on a prorated basis.

4. TITLE: Seller shall transfer the Property with good and marketable title free of all liens, easements, covenants, encumbrances and defects, and conveyance shall be by general Warranty Deed.

5. INSPECTIONS: Buyer and Buyer's agents, with Seller's reasonable cooperation, shall make all such inspections as it or they deem desirable, and Buyer is authorized to conduct all customary inspections of the Property. Seller agrees to provide to Buyer all known relevant information affecting and/or regarding the Property, including, but not limited to, soil reports, compaction tests, topographical surveys, environmental reports, title certificates, governmental notifications, maps, aerial photographs, and contracts or agreements, or any other survey, map, or report.

6. **CLOSING DATE:** The date of closing ("Closing") shall be as soon as possible after all conditions to this Contract have been fully met and the County has taken necessary actions in preparation of closing, or on such earlier date as to which both parties agree, in writing.

7. **CLOSING COSTS:** Except where specifically mentioned in this Contract, the Parties shall be responsible for and bear their own expenses related to the conveyance. Buyer shall be responsible for the recording cost of the Warranty Deed.

8. **DELIVERIES:** The Seller shall furnish to the County at or before closing:

- a) Warranty Deed to the Property prepared at Buyer's expense; and
- b) all other documents that may be necessary or reasonably requested by the County.

9. **REPRESENTATIONS AND WARRANTIES:**

(a) This Contract constitutes the legal, valid and binding obligation of Seller enforceable in accordance with its terms, and Seller represents that it has full power and authority to own the Property and to enter into and perform the terms and conditions of this Contract.

(b) The Buyer as of the date of closing is a business corporation in good standing with the Mississippi Secretary of State's office. Buyer represents that it has full power and authority to purchase and own the Property and to enter into this Contract.

(d) The execution, delivery and performance of this Contract by Seller have been duly authorized by all necessary action and no further action is necessary on its part to make this Contract valid, binding and enforceable against Seller.

(e) Seller represents and warrants that it knows of no covenants, declarations, liens or other restrictions which could limit use by Purchaser of the Property for its intended purposes.

(f) All representations, conditions and agreements shall survive the closing and remain in full effect.

10. **ADDITIONAL CONDITIONS:**

(a). **CONVEYANCE:** If for any reason the Purchaser is unable to accept transfer of the Property, the Closing and conveyance may be postponed until a time at which the Purchaser is able to accept the Property and in all other respects this Contract will remain in effect as to the transfer.

(b). **AMENDMENT OF SOLID WASTE PLAN; MDEQ APPROVAL; FINANCING:** It is understood that the Purchaser's purchase of the property described herein is conditioned on (1) the amendment to the Three Rivers Solid Waste Management Authority Solid Waste Management Plan, (2) the approval of said amendment by the Mississippi Department of Environmental Quality which are required to allow for the Purchaser's intended use of the subject property and (3) the Purchaser's securing financing for the purchase under terms acceptable to the Purchaser.

11. BREACH:

(a). In the event of a default or breach by Seller of any of the covenants or conditions or obligations of Seller under this Contract or in the event any of Seller's representations and warranties are not true and correct as of Closing, Buyer shall give notice to Seller which shall have the right to cure within a reasonable period of time.

(b). In the event of a default or breach by Buyer of the obligations of Buyer under this Contract, Seller may either terminate this Contract by giving notice to Buyer and/or pursue any other remedy available in law or equity.

12. ENTIRE AGREEMENT; NON-WAIVER and NON-ASSIGNMENT: This Contract constitutes the entire and final agreement of the parties, incorporates all prior agreements between the parties and cannot be modified except by their written consent. Each party acknowledges that it has read and understands the terms and conditions of this Contract. No waiver by a party of any provision of this Contract shall be deemed to have been made unless in writing, and any such waiver shall not operate as a waiver of any other right, power or privilege under this Contract. It is further agreed that the rights and obligations set forth in this Contract may not be assigned or transferred without the prior written consent of each party.

13. CHOICE OF LAW: The terms, conditions and provisions of this Contract shall be construed according to the laws of the State of Mississippi.

14. OPTION: The parties agree that the Purchaser will have an option to purchase the property described in Exhibit "B" hereto for fair market value as determined by an independent appraisal obtained by the Oxford-Lafayette Economic Development Foundation. Said option period is limited in time to five (5) years from the date of this Contract, during which the Purchaser may exercise the right to purchase the Option Property by giving written notice to the Seller of its intent to purchase the Option Property. Upon providing written notice of its exercise of the option, the Purchaser will have an additional ninety (90) days to close on the purchase of the Option Property. It is further agreed that in the event the Purchaser provides written notice of its intent to exercise the option within the first year of the option period, the per acre fair market value as stated in the appraisal report dated September 25, 2017 will serve as the fair market value of the Option Property. The parties further agree that this Option Period and the right to exercise an option to purchase the property described in Exhibit "B" hereto is conditioned on the Purchaser's payment of an additional consideration in the amount of \$250.00 to be paid on or before the date of this Agreement.

15. AGENTS: Seller hereby represents and warrants that it has not engaged the services of any agent, broker, or similar party in connection with this transaction. Buyer represents and warrants that it has not engaged the services of any agent, broker, or similar party in connection with this transaction.

16. COUNTERPARTS: This Contract may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute but one and the same instrument.

SO AGREED AND ENTERED into on the date shown above.

SELLER:

Lafayette County, Mississippi

By: Jeff Busby, President

PURCHASER:

GreenServ, Inc.

By: John Alford, President

Attest: Sherry Wall

By: _____, Secretary