

AUCTION PURCHASE AND SALE AGREEMENT

Auction Company: **Auction Management Corporation**

Auction Date: **August 28, 2019**

Auction Number: **RFC004328**

Property Address: **100 S Allis St, England, AR 72046 (Lonoke County)**

Title Commitment Number: **101-192241-TI-1**

Purchase Price: **[Purchase]**

(Bid Amount Plus Purchaser's Premium)

THIS AUCTION PURCHASE AND SALE AGREEMENT ("Agreement") is made and entered into by and between REGIONS BANK, an Alabama state banking corporation ("Seller") and the undersigned named individual or entity ("Purchaser").

W I T N E S S E T H:

WHEREAS, Seller engaged the Auction Company to conduct an absolute auction on the Auction Date stated above for the real property with improvements thereon including, but not limited to, any structures, systems, vaults, safety deposit boxes, and fixtures, located at the Property Address stated above ("Property");

WHEREAS, Purchaser independently examined, reviewed, and evaluated the Property in determining whether to submit a bid for the Property and, having done so, submitted a bid at auction for the Property which bid was the winning bid at the auction for the Property;

WHEREAS, Seller is the owner of the Property and desires to sell, transfer and convey to Purchaser the Property in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, representations, covenants, undertakings, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Seller and Purchaser, as the parties to this Agreement, agree as set forth in this Agreement.

1. Purchase and Sale. Seller agrees to sell, transfer and convey to Purchaser and Purchaser agrees to purchase from Seller the Property for the Purchase Price stated hereinabove and on the terms and conditions set forth in this Agreement.

2. Earnest Money. Within two (2) business days from the Auction Date, Purchaser shall deposit by cashier's check or wire transfer of readily available funds ten percent (10%) of the Purchase Price ("Earnest Money") with the Escrow Holder for disbursement in accordance with this Agreement with the understanding that the Earnest Money will be applied to the Purchase Price at the time the purchase and sale transaction for the Property is completed ("Closing").

3. Escrow Holder. The Earnest Money shall be delivered to Chicago Title Insurance Company, Two Gateway Center, 19th Floor, 603 Stanwix Street, Pittsburgh, Pennsylvania 15222-1402, with the individual contact being William Weinheimer at (412) 904-6891 and *weinheimerw@ctt.com* ("Escrow Holder"). Escrow Holder shall deposit and hold the Earnest Money in Escrow Holder's escrow account which is a non-interest bearing account at an FDIC insured financial institution.

4. Transfer of Title. At Closing Seller shall convey and transfer title to the Property to Purchaser by special warranty deed ("Deed") subject to the conditions, exclusions and exceptions as set forth in the title commitment issued by a national title insurance company and made available to Purchaser prior to Purchaser submitting Purchaser's bid at auction ("Title Commitment") and Purchaser shall accept the delivery of the Deed subject to conditions, exclusions and exceptions as set forth in the Title Commitment. Purchaser acknowledges that Seller is attempting to cure the requirement for a quitclaim deed from Jerry M. Morton and Peggy G. Morton and agrees to allow Seller a closing extension to the extent required to allow Seller time to obtain such quitclaim deed with the understanding that the Closing Date may be extended by Seller up to thirty (30) days to obtain the quit claim deed notwithstanding any provision of this Agreement to the contrary. Either party's obligations to close under this Agreement is contingent upon Seller obtaining such quitclaim deed from all interest third parties and in a form satisfactory to Seller.

5. Condition of Property. The Property is sold on an "As-Is, Where-Is" basis with no warranties or representations of any nature as to the condition of the Property and/or the Property's suitability for any particular purpose. PURCHASER, BY ITS EXECUTION HEREOF, ACKNOWLEDGES THAT (i) SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY CONDUCT THEREON, (D) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (E) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (F) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, (G) THE COMPLIANCE OF OR

BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING, but not limited to, THE AMERICANS WITH DISABILITIES ACT AND ANY RULES AND REGULATIONS PROMULGATED THEREUNDER OR IN CONNECTION THEREWITH, OR (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY, THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS MATERIALS AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND OTHER APPLICABLE STATE LAWS, AND REGULATIONS PROMULGATED THEREUNDER, INCLUDING, but not limited to, SOLID WASTE AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261. PURCHASER FURTHER ACKNOWLEDGES AND AGREES AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT THAT PURCHASER HAS FULLY INSPECTED THE PROPERTY AND THAT THE CONVEYANCE AND DELIVERY OF THE PROPERTY CONTEMPLATED BY THIS AGREEMENT IS "AS IS" AND "WHERE IS" WITH ALL FAULTS; AND (iii) NO WARRANTY HAS ARISEN THROUGH TRADE, CUSTOM OR COURSE OF DEALING WITH PURCHASER. PURCHASER REPRESENTS THAT PURCHASER HAS MADE, OR DOES HEREBY WAIVE further INSPECTIONS OF THE PROPERTY TO DETERMINE ITS VALUE AND CONDITION DEEMED NECESSARY OR APPROPRIATE BY PURCHASER, INCLUDING, but not limited to, INSPECTIONS FOR THE PRESENCE OF ASBESTOS, PESTICIDE RESIDUES AND/OR OTHER TOXIC OR POTENTIALLY TOXIC SUBSTANCES AND/OR INVESTIGATIONS TO DETERMINE WHETHER ANY PORTION OF THE PROPERTY LIES WITHIN ANY FLOOD HAZARD AREA AS DETERMINED BY THE U.S. ARMY CORPS OF ENGINEERS OR OTHER APPLICABLE AUTHORITY. PURCHASER'S INSPECTION OF THE PROPERTY, OR WAIVER THEREOF, SHALL RELIEVE SELLER OF ANY LIABILITY TO PURCHASER AS A RESULT OF ANY ENVIRONMENTAL HAZARD ON OR TO THE PROPERTY AND PURCHASER SHALL ACCEPT ALL LIABILITY THEREFORE AS BETWEEN PURCHASER AND SELLER, AND SHALL INDEMNIFY AND HOLD HARMLESS SELLER FROM AND AGAINST ANY CLAIMS, LIABILITIES, DEMANDS OR ACTIONS INCIDENT TO, RESULTING FROM OR IN ANY WAY ARISING OUT OF SUCH DISCOVERY. SUCH INDEMNITY SHALL SURVIVE ANY TERMINATION OF THE AGREEMENT AND SHALL SURVIVE CLOSING AND NOT BE MERGED THEREIN.

6. Closing Date. The Closing shall take place twenty (20) days from the Auction Date. If the Closing Date falls on a Saturday, Sunday or a bank holiday designated by the Federal Reserve System, the Closing Date will be moved forward to the next business day.

7. Closing of Purchase and Sale.

a. Closing. The Closing of the purchase and sale of the Property under this Agreement shall take place at 11:00 a.m. Eastern Time, or such other time as Seller, Purchaser, and Closing Agent may agree, by overnight courier delivery and wire transfer on the Closing Date.

b. Obligations of Purchaser. At Closing Purchaser shall (1) deliver to the Closing Agent for disbursement the Purchase Price by wire transfer; (2) execute and deliver to the title insurance company issuing the Title Commitment ("Title Company") one (1) original counterpart of the closing statement setting forth the approved disbursements and expenses of the transaction ("Closing Statement") consistent with this Agreement in the form required by the Title Company; (3) deliver such documentation, as may be reasonably required by the Title Company, evidencing the status and capacity of Purchaser, (4) execute and/or provide such other reasonable documents as may be required to be executed and/or provided to complete the Closing, and (5) deliver written notice to the Escrow Holder instructing the Escrow Holder to deliver the Earnest Money to the Closing Agent for disbursement in accordance with the Closing Statement.

c. Obligations of Seller. At Closing Seller shall (1) execute and deliver to Purchaser the Deed, (2) execute and deliver to Closing Agent one (1) original counterpart of the Closing Statement consistent with this Agreement in the form required by the Title Company, (3) execute and deliver an owner's affidavit as may be reasonably required by the Title Company, (4) deliver possession of the Property to Purchaser, (5) execute and deliver a valid certification to the effect that Seller is not a "foreign person" and Purchaser is not required to withhold a portion of the Purchase Price under Internal Revenue Code §1445, and (6) deliver written notice to the Escrow Holder instructing the Escrow Holder to deliver the Earnest Money to the Closing Agent for disbursement in accordance with the Closing Statement.

d. Closing and Other Expenses.

(1) Purchaser. Purchaser shall pay the expenses (a) of recording the Deed including, but not limited to, any deed, document stamps, intangible, and/or transfer tax or fee, (b) for the Title Commitment, (c) for any title insurance policy that is to be issued in favor of Purchaser including, but not limited to, the premium and expenses of any needed endorsements, (d) associated with Purchaser's financing and any and all costs associated with the recordation of any documents concerning Purchaser's financing, (e) of the Closing Agent in the amount of \$750.00 for Closing the transaction contemplated by this Agreement, and (f) of Purchaser's attorney or other professionals engaged to perform services by Purchaser relating to the purchase and sale of the Property.

(2) Seller. Seller shall pay the expenses (a) preparation and delivery of the Deed to Purchaser, (b) for Seller's broker, and (c) of Seller's attorneys or other professional engaged to perform services by Seller relating to the purchase and sale of the Property.

(3) Proration. Seller shall be responsible for any and all taxes and assessments, including any interest, penalties or fees, incurred prior to the Closing Date. Purchaser shall be responsible for all taxes and assessments accruing on and after the Closing Date. The Closing Statement shall reflect such proration based on the most recent and available tax rate and valuation.

(4) Other Costs and Expenses. Any other expenses relating to the Closing, if any, shall be allocated between and charged to Purchaser and Seller in accordance with Title Company's standard practices.

(5) Corrections. If any errors or omissions are made regarding any proration, Seller and Purchaser shall make the appropriate corrections promptly upon the discovery of such error or omission.

8. Default and Remedies.

a. Purchaser. If Purchaser believes Seller is in breach or violation of this Agreement, Purchaser shall advise Seller of the alleged breach or violation in a written notice to Seller stating in sufficient detail the alleged breach or violation and the action needed to cure or remedy the alleged breach by Seller. Seller shall have fifteen (15) days from the receipt of Purchaser's written notice to cure or remedy the alleged violation prior to Seller being in breach or violation of any term or provision of this Agreement. If Seller fails to cure or remedy the alleged breach or violation as set forth in the written notice within the fifteen (15) days, Purchaser may declare a default and pursue return of the Earnest Money from the Escrow Holder and such equitable remedies as may be available to Purchaser including, but not limited to, specific performance, but Purchaser shall not be able to recover damages of any nature from Seller.

b. Seller. If Seller believes Purchaser is in breach or violation of this Agreement and except as provided hereinafter in this section, Seller shall advise Purchaser of the alleged breach or violation in a written notice to Purchaser stating in sufficient detail the alleged breach or violation and the action needed to cure or remedy the alleged breach by Purchaser. Purchaser shall have fifteen (15) days from the receipt of Purchaser's written notice to cure or remedy the alleged violation prior to Purchaser being in breach or violation of any term or provision of this Agreement. If Purchaser fails to cure or remedy the alleged breach or violation as set forth in the written notice within the fifteen (15) days, Seller may declare a default and pursue such legal and equitable remedies as may be available to Seller including, but not limited to, damages and/or specific performance. If Purchaser fails to complete the Closing as required under this Agreement, Seller shall have the right to immediately receive the

Earnest Money from the Escrow Holder as a portion of the damages sustained by Seller, and pursue such legal and equitable remedies as may be available to Seller including, but not limited to, damages and/or specific performance.

9. Representations of Seller. Seller hereby represents and warrants to Purchaser:

a. Organization. Seller is duly organized, validly existing and in good standing in the state of its formation, and has all requisite power and authority to own and sell property and conduct business in the state where the Property is located, and the individual executing this Agreement on behalf of Seller represents and warrants that he/she is duly authorized to execute and deliver this Agreement on behalf of Seller.

b. Power and Authority. Seller has full power and authority to enter into this Agreement and to perform all of Seller's obligations under this Agreement and that the execution and delivery of this Agreement and the performance by Seller of Seller's obligations under this Agreement have been duly authorized by all requisite action and no further action or approval is required in order to constitute this Agreement as a binding and enforceable obligation of Seller.

c. Valid and Binding. This Agreement has been duly and fully executed and delivered by Seller and, assuming the due authorization, execution and delivery by Purchaser constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms.

d. Conflicts. The execution, delivery and performance by Seller under this Agreement does not conflict with or violate any organizational document, contract, agreement, understanding, law or order binding upon or applicable to Seller.

e. Status. To the actual knowledge of Seller, without investigation, no notices of any material violation relating to the Property or its use have been received by Seller, there are no writs, injunctions, decrees, orders or judgments outstanding affecting the Property, and there are no lawsuits, claims, proceedings or investigations pending or threatened relating to the ownership of the Property.

f. Knowing and Voluntary. Seller is an experienced and sophisticated purchaser and seller of commercial real estate of the nature and type covered by this Agreement, has read and understands this Agreement, has consulted with a real estate attorney of Seller's choice prior to entering into this Agreement, and knowing and voluntarily enters into this Agreement.

g. Reliance. Purchaser may reasonably rely on the representations and warranties set forth in this section of this Agreement without the necessity of independent inquiry or investigations but not further or otherwise.

10. Representations of Purchaser. Purchaser hereby represents and warrants to Seller:

a. Organization. Purchaser is duly organized, validly existing, in good standing in the state of its formation, and has all requisite power and authority to purchase and own property and conduct business in the state where the Property is located, and each individual executing this Agreement on behalf of Purchaser represents and warrants that he/she is duly authorized to execute and deliver this Agreement on behalf of Purchaser.

b. Power and Authority. Purchaser has full power and authority to enter into this Agreement and to perform all of Purchaser's obligations under this Agreement and that the execution and delivery of this Agreement and the performance by Purchaser of Purchaser's obligations under this Agreement have been duly authorized by all requisite action and no further action or approval is required in order to constitute this Agreement as a binding and enforceable obligation of Purchaser.

c. Valid and Binding. This Agreement has been duly and fully executed and delivered by Purchaser and, assuming the due authorization, execution and delivery by Seller constitutes a legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms.

d. Conflicts. The execution, delivery and performance by Purchaser under this Agreement does not conflict with or violate any organizational document, contract, agreement, understanding, law or order binding upon or applicable to Purchaser.

e. Knowing and Voluntary. Purchaser is an experienced and sophisticated purchaser and seller of commercial real estate of the nature and type covered by this Agreement, has read and understands this Agreement, has consulted with a real estate attorney of Purchaser's choice prior to entering into this Agreement, and knowing and voluntarily enters into this Agreement.

f. Financial Ability. Purchaser has the financial ability either independently or through third party financial commitments from financing entities which Purchaser reasonably believes will be able to fulfill the financing commitments to Purchaser.

g. Independent Decision. Purchaser has relied and will rely solely upon its own independent decision relating to the Property, and is not relying on any statement or act or omission of Seller, its attorneys, employees, agents or

representatives, except as specifically set forth in this Agreement, in making Purchaser's decision to purchase the Property.

h. Economic Sanctions Compliance. Purchaser represents that neither Purchaser nor any of its subsidiaries or, to the knowledge of the Purchaser, any director, officer, employee, agent, affiliate or representative of the Purchaser is an individual or entity ("Person") currently the subject of any sanctions administered or enforced by the United States Department of Treasury's Office of Foreign Assets Control ("OFAC"), or other relevant sanctions authority ("Sanctions"), nor is Purchaser located, organized or resident in a country or territory that is the subject of Sanctions; and Purchaser represents and covenants that it has not knowingly engaged in, is not now knowingly engaged in, and shall not engage in, any dealings or transactions with any Person, or in any country or territory, that is the subject of Sanctions.

11. Release and Assumption by Purchaser. To the fullest extent allowed by applicable law, except as expressly set forth in this Agreement, Purchaser releases Seller from all risks and liability whether based on contract, tort or strict liability, including, but not limited to, contractual and/or statutory actions for contribution or indemnity, relating in any manner to the condition of the Property, any improvements or substances located on the Property, compliance with any laws, rules ordinances, or regulations from any governmental or quasi-governmental entity. Purchaser assumes all risks and liability to the presence of or needed remediation for all known or unknown toxic or hazardous substances, materials, or wastes or other actual or potential environmental contaminates on, within, or under the surface of the Property, including, but not limited to, both known and unknown, apparent, non-apparent, or latent and whether existing prior to, at, or subsequent to, the transfer of the Property.

12. Compensation of Escrow Holder / Closing Agent. At Closing the Closing Agent, who is also the Escrow Holder, shall be entitled to compensation in the amount of \$750.00 to be paid by Purchaser. If the Closing fails to take place for any reason, Escrow Holder shall be entitled to compensation in the amount of \$250.00 ("Escrow Fee") which amount shall be paid by Purchaser, provided, however, if the Closing fails to take place due to a default by Seller, Seller shall pay the Escrow Fee.

13. Disbursement of Earnest Money. The disbursement of Earnest Money held by Escrow Holder may occur only (a) at the Closing in accordance with approved Closing Statement, (b) upon written agreement signed by all parties having an interest in the Earnest Money, (c) upon a court order, (d) upon failure of any contingency in this Agreement, or (e) upon failure of either party to fulfill the obligations contained in this Agreement, Escrow Holder may disburse the earnest money upon a reasonable interpretation of this Agreement provided Escrow Holder first gives all parties at least ten (10) days written notice stating to whom and why the disbursement will be made. Any party may object to the proposed disbursement by giving written notice of the same to Escrow Holder within a ten (10) day notice period following receipt of the proposed disbursement by Escrow Holder. Objections not timely made

in writing to the proposed disbursement of the Earnest Money by the Escrow Holder shall be waived. If Escrow Holder receives an objection and, after considering it, decides to disburse the Earnest Money as originally proposed, Escrow Holder may do so and send notice to the parties of the actions of the Escrow Holder. If Escrow Holder decides to modify Escrow Holder's original proposed disbursement, Escrow Holder shall first send a new ten (10) day written notice to the parties stating Escrow Holder's rationale for the modification and to whom the disbursement will now be made. Based on the revised proposed disbursement delivered by Escrow Holder to the parties, Escrow Holder shall not disburse the earnest money until the end of the ten (10) day period. Following the resolution process stated hereinabove, if Escrow Holder is of the opinion that a dispute still exists between any of the parties, Escrow Holder shall have the option to file an interpleader action and interplead the funds into a court of competent jurisdiction if Escrow Holder is uncertain who is entitled to the Earnest Money. In any such interpleader action filed in good faith by Escrow Holder, Escrow Holder shall be entitled to recover from the non-prevailing party Escrow Holder's reasonable attorney fees and costs and the prevailing party in any interpleader actions shall be entitled to recover from the non-prevailing party its reasonable attorney fees and costs. Notices required to be sent by this section shall be sent by overnight carrier, such as FedEx or UPS next day delivery no signature required, to the street addresses of Seller and Purchaser appearing on the signature page, and to the Auction Company at its last known address and to the Escrow Holder at the address stated hereinabove with notice being given as of the delivery date of the written notice to the parties.

14. **Damage to Property.** From the Auction Date to the Closing on the Closing Date, if any structure on the Property is damaged or destroyed by natural causes including, but not limited to, fire, wind, flood, earthquake, riots, or storm surge, and the cost to repair or place the Property in the same condition the structure was in immediately preceding the auction on the Auction Date ("Pre-Auction Condition") is greater than ten percent (10%) of the Purchase Price, Seller shall have the option to repair the Property to the Property's Pre-Auction Condition or terminate this Agreement with the understanding that Purchaser may waive any repair obligation of Seller and proceed to Closing accepting the then current condition of the Property. If Seller terminates this Agreement pursuant to this section, Escrow Holder shall return the Earnest Money to Purchaser.

15. **Dispute Resolution.** Any and all disputes of any nature under this Agreement shall be resolved by arbitration by one arbitrator in accordance with the applicable rules of the American Arbitration Association in effect when the dispute arises and a party to this Agreement makes a demand for or files a motion to compel arbitration with the American Arbitration Association and/or a court having jurisdiction over the parties. The arbitration shall be conducted in Birmingham, Alabama at a venue as agreed upon by the parties, or if no agreement is reached by the parties, as directed by the arbitrator. The arbitration shall take place within ninety (90) days of the demand for arbitration unless otherwise directed by the arbitrator, but in no event more than one hundred and eighty (180) days. The arbitrator shall issue a written opinion and award within thirty (30) days of the conclusion of the arbitration. Any issue relating to whether a dispute under this Agreement is subject to arbitration shall be exclusively decided by the

arbitrator. Neither party shall be entitled to recover punitive damages. The prevailing party in any arbitration or other legal proceeding under this section which results in an arbitration award or enforcement of an arbitration award shall be entitled to recover its reasonable attorneys' fees, costs relating to the arbitration proceeding, costs relating to the enforcement of the arbitration decision or award in any court proceeding, filing fees, the arbitrator's fee and expenses, and costs and expenses of any nature incurred in connection with any dispute. Any award by the arbitrator may be enforced in any court having subject matter jurisdiction and personal jurisdiction over the parties.

16. Waiver of Jury Trial. SELLER AND PURCHASER UNCONDITIONALLY AND IRREVOCABLY WAIVE THEIR RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY DISPUTE ARISING UNDER THIS AGREEMENT.

17. No Insiders. To the knowledge of Purchaser, the Property is not being purchased by (a) any individual employed by Seller or an affiliate of Seller, (b) any director of Seller or an affiliate of Seller, (c) any individual, firm, or company providing professional services including audit, legal, loan review, or appraisal services to Seller or any affiliate of Seller, and (d) any relative or related interest of Seller or Seller's affiliate's director, employee or professional services provider ("Insiders"). No Insider will receive any compensation, benefit, or anything of value from Purchaser and/or Purchaser's employees or representatives under or relating in any manner to the sale of the Property, except the Auction Company.

18. Waiver of Breach. No failure by Seller or Purchaser to insist upon the strict performance of any covenant, term or condition of this Agreement or to exercise any right or remedy upon a breach thereof, shall constitute a waiver of any such breach or of such covenant, term or condition. No covenant, term or condition of this Agreement to be performed or complied with by Seller or Purchaser, and no breach thereof, shall be waived, altered or modified, except by a written instrument executed by the party to be charged therewith. No waiver of any breach shall affect or alter this Agreement, but each and every covenant, term and condition of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

19. Force Majeure. If any party is prevented, hindered or delayed in the performance or observance of any of its obligations under this Agreement by reason of any circumstance beyond its reasonable control including, but not limited to, fire, flood, earthquake, named storms, riots, civil disorders, rebellions, or extraordinary weather conditions not reasonably foreseeable, that party will be excused from any further performance or observance of the obligations for as long as such circumstances prevail and that party continues to use all commercially reasonable efforts to recommence performance whenever and to whatever extent possible without delay. The party affected by a circumstance excusing timely performance as provided for in this section will advise the other party in reasonable detail of the event (including the estimated duration of the event) as promptly as practicable and keep all other parties reasonably apprised of progress in resolving the circumstance.

20. Construction of Agreement. This Agreement is deemed to have been drafted jointly by the parties and any uncertainty or ambiguity shall not be construed for or against any other party based on attribution of the drafting to any party.

21. Severability. If any term or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

22. Governing Law. This Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Alabama, without regard to its choice of law rules.

23. Counterparts and Signatures. This Agreement may be executed and delivered (including by facsimile or other electronic transmission) in counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same agreement. The parties agree that a photocopy of a signature and/or an electronic signature are acceptable as original signatures of the respective parties as allowed by applicable law and that the transmission by one party to another party is an express representation that the photocopied or electronic signature of the transmitting party is an exact copy of the party's signature and that such signature is valid and binding upon the transmitting party and is deemed to be an original signature.

24. Amendments. This Agreement may not be amended or waived except by an instrument in writing signed by each party to this Agreement which expressly references the intent to amend this Agreement with the understanding that oral amendments are not allowed.

25. Burdens and Benefits. This Agreement shall be binding upon Seller, Purchaser, and their respective successors and assigns.

26. Entire Agreement. This Agreement constitutes the entire agreement and understanding, and supersedes any and all prior or contemporaneous agreements and understandings, both written and oral, between Seller and Purchaser with respect to the Property.

27. Captions, Recitals and Gender. The recitals, captions, paragraphs, and sections are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of the terms of this Agreement. The recitals set forth prior to the numbered sections of this Agreement are an integral part of this

Agreement. Whenever nouns or pronouns are used in this Agreement, the nouns and pronouns shall be construed according to their proper gender and number according to the context of this Agreement.

28. Notices. Any notice, demand, statement or consent herein required or permitted to be given by either party to the other hereunder shall be given to the party at the address stated below the party's signature on the signature page, or such other address as a party may designate in a notice to the other party as provided for in this section. No notice or other communications given under this Agreement shall be effective unless the same is in writing and given in person or mailed by registered or certified mail, return receipt requested, or delivered by overnight courier such as Fed Ex or UPS. Any such notice, demand, statement or consent shall be deemed to have been given on the date of delivery, receipt or refusal by the party being notified.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be duly executed as required by applicable law and delivered as of the Effective Date.

PURCHASER:

[BuyerNameOrPurchasingEntity]

Print Full Legal Name

By:

Print Name: [BuyerName]

Title: [BuyerTitle]

Date Signed: _____

[StreetAddress]

Street Address

[CityStateZip]

City, State, Zip Code

SELLER:

REGIONS BANK,

an Alabama state banking corporation

By:

Print Name: Korey J. Cox

Title: Vice President

Corporate Real Estate,

250 Riverchase Parkway, Suite 600

Birmingham, Alabama 35244

with a copy by email to

CorporateRealEstate@regions.com and

keith.pressley@regions.com

Effective Date: _____