LAWRENCEVILLE
GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY

AGENDA

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Monday, April 13, 2020
6:30 PM

Virtual Meeting – see notes below
70 S. Clayton St, GA 30046

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**Call to Order**

**Approval of Agenda**

**Approval of Prior Meeting Minutes**

1. Approval of Prior Meeting Minutes

**Downtown Development Business**

2. Approval of April 2020 Treasurer's Report

3. Review of City Efforts Regarding COVID-19

4. Update on Downtown Businesses

5. Rio Lawrenceville Document Ratification

**Mainstreet Business**

**Other Business**

**Citizen Comments**

**Executive Session - Real Estate**

## Final Adjournment

**Public Attendance Information:**

**When: Apr 13, 2020 06:30 PM Eastern Time (US and Canada)**

**Topic: Downtown Development Authority Regular Meeting - April 13, 2020 - 6:30 PM**

**Please click the link below to join the webinar:**

**https://zoom.us/j/886737678**

**Or iPhone one-tap : US: +13126266799,,886737678# or +16465588656,,886737678#**

**Or Telephone: Dial (for higher quality, dial a number based on your current location):**

**US: +1 312 626 6799 or +1 646 558 8656 or +1 346 248 7799 or +1 669 900 9128 or +1 253 215 8782 or +1 301 715 8592**

**Webinar ID: 886 737 678 International numbers available: https://zoom.us/u/aexgCU0nhS**

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: APPROVAL OF PRIOR MEETING MINUTES

| | |
|---|---|
| **Item:** | Approval of Prior Meeting Minutes |
| **Department:** | Downtown Development Authority |
| **Date of Meeting:** | Monday, April 13, 2020 |
| **Fiscal Impact:** | none |
| **Presented By:** | Lee Merritt |
| **Action Requested:** | Approve Minutes |

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**Summary:** Approval of Prior Meeting Minutes

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

| | |
|---|---|
| **Item:** | Approval of April 2020 Treasurer's Report |
| **Department:** | Downtown Development Authority |
| **Date of Meeting:** | Monday, April 13, 2020 |
| **Fiscal Impact:** | none |
| **Presented By:** | Linda Nash |
| **Action Requested:** | Approval |

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**Summary:** Linda Nash will present the April 2020 Treasurer's Report for approval

**Attachments/Exhibits:**

April 2020 Treasurer's Report

# City of Lawrenceville Downtown Development Authority

Report date 4/6/2020

## Since Our Last Meeting

### Checking Account (664)

| Date | Description | Check # | Deposits | Withdrawals | Balance |
|---|---|---|---|---|---|
| | **Balance from last meeting** | | | | **$428,883.88** |
| 3/4/2020 | Total Home Consultants - Inspection 51 S Clayton | 1387 | | $ 720.00 | $428,163.88 |
| 3/31/2020 | Interest | | $ 36.33 | | $428,200.21 |
| 4/3/2020 | Boulder Creek 3/11, 3/18 | | $ 1,336.00 | | $429,536.21 |
| 4/3/2020 | Gwinnett School of Music @ Depot, March rent | | $ 900.00 | | $430,436.21 |
| 4/3/2020 | Gwinnett School of Music @ Depot, April rent at 1/2 rate | | $ 450.00 | | $430,886.21 |
| | | | $2,722.33 | $720.00 | |
| **04/06/20** | **Actual Account Balance** | | | | **$430,886.21** |

### Money Market Account - City $1M (356)

| Date | Description | Check # | Deposits | Withdrawals | Balance |
|---|---|---|---|---|---|
| | **Balance from last meeting** | | | | **$754,880.00** |
| 3/6/2020 | Escrow Agent MPT - Earnest Money - 51 S Clayton St | 1196 | | $3,500.00 | **$751,380.00** |
| 3/6/2020 | Escrow Agent MPT - Earnest Money - 189 Born St | 1197 | | $2,100.00 | **$749,280.00** |
| 3/20/2020 | Transfer to MPT for 51 S Clayton & 189 Born closings | | | $557,597.85 | **$191,682.15** |
| 3/31/2020 | Interest | | $108.91 | | **$191,791.06** |
| | | | $108.91 | $563,197.85 | |
| **04/06/20** | **Actual Account Balance** | | | | **$ 191,791.06** |

### Hotel Escrow Account (2342)

| Date | Description | Check # | Deposits | Withdrawals | Balance |
|---|---|---|---|---|---|
| | **Balance from last meeting** | | | | **$150.04** |
| 3/10/2020 | Frazier & Deeter, LLC (hotel draw return) | | 145,000.00 | | **$145,150.04** |
| 3/31/2020 | Interest | | 4.60 | | **$145,154.64** |
| | | | $145,004.60 | | |
| **04/06/20** | **Actual Account Balance** | | | | **$145,154.64** |

RENASANT
BANK

2.

**Welcome BUSINESS USER.**
Your last Business Internet Banking sign on was Wednesday, March 4, 2020 at 06:50 AM ET.

## Deposit Account Balances as of 04/06/2020

| *ABA/TRC* | *Account Number* | *Description* | *Accessible Balance* |
|---|---|---|---|
| **Checking Accounts** | | | |
| 084201294 | *0664 | Checking *0664 | $430,886.21 |
| 084201294 | *2342 | Checking *2342 | $145,154.64 |
| 084201294 | *9356 | Checking *9356 | $191,791.06 |

RENASANT BANK

2.

# Activity - Deposit Account

Report created: 04/06/2020 04:02:43 PM (ET)

## Account Information

Account: 084201294 • *0664 • Checking • Checking *0664 • Accessible $430,886.21
Accessible balance: $430,886.21
Ledger balance: $430,886.21

## Transaction History

Date range: 3/2/2020 to 4/6/2020
Transaction types: All transactions
Detail option: Includes transaction detail

| *Post Date* | *Reference* | *Additional Reference* | *Description* | *Debit* | *Credit* | *Calculated Balance* |
|---|---|---|---|---|---|---|
| 04/03/2020 | | | DEPOSIT | | $450.00 | $430,886.21 |
| 04/03/2020 | | | DEPOSIT | | $900.00 | $430,436.21 |
| 04/03/2020 | | | DEPOSIT | | $1,336.00 | $429,536.21 |
| 03/31/2020 | | | INTEREST CREDIT | | $36.33 | $428,200.21 |
| 03/04/2020 | 1387 | 1387 | CHECK PAID | $720.00 | | $428,163.88 |
| 03/02/2020 | | | DEPOSIT | | $900.00 | $428,883.88 |
| 03/02/2020 | | | DEPOSIT | | $3,340.00 | $427,983.88 |
| 03/02/2020 | | | DEPOSIT | | $6,720.54 | $424,643.88 |

March report

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
FEBRUARY 29, 2020: LAST STATEMENT
MARCH 31, 2020: THIS STATEMENT
PAGE 1 OF 1 0001160664

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

4

******************* COMMERCIAL CHOICE RATE CHKG - SUMMARY *******************

| | | | | |
|---|---|---|---|---|
| ACCOUNT NUMBER | 0001160664 | PREVIOUS BALANCE | | $417,923.34 |
| AVG COLLECTED BALANCE | 427,850.00 | ADDITIONS | + | 10,960.54 |
| INTEREST EARNED YEAR TO DATE | 56.09 | SUBTRACTIONS | - | 720.00 |
| | | INTEREST EARNED | + | 36.33 |
| | | ENDING BALANCE | | $428,200.21 |

************************************ CHECKS ************************************

| NUMBER | DATE | AMOUNT | NUMBER | DATE | AMOUNT |
|---|---|---|---|---|---|
| 1387 | 03-04 | 720.00 | | | |

************************************ CREDITS ************************************

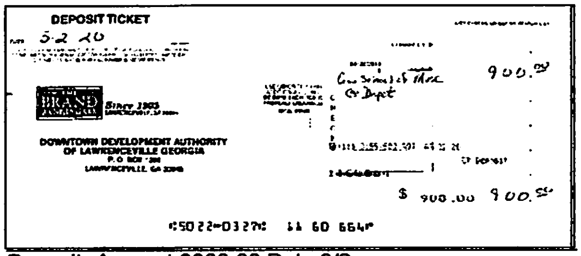
| DATE | DESCRIPTION | ADDITIONS |
|---|---|---|
| 03-02 | DEPOSIT | 6,720.54 |
| 03-02 | DEPOSIT | 3,340.00 |
| 03-02 | DEPOSIT | 900.00 |
| 03-31 | #INTEREST | 36.33 |

***************************** INTEREST INFORMATION *****************************

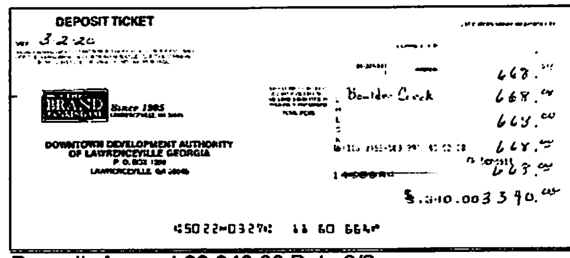
| | |
|---|---|
| ANNUAL PERCENTAGE YIELD EARNED | 0.10% |
| INTEREST-BEARING DAYS | 31 |
| AVERAGE BALANCE FOR APY | $427,850.96 |
| INTEREST EARNED | $36.33 |

| | TOTAL FOR THIS PERIOD | TOTAL YEAR-TO-DATE |
|---|---|---|
| TOTAL OVERDRAFT FEES | $0.00 | $0.00 |
| TOTAL RETURNED ITEM FEES | $0.00 | $0.00 |

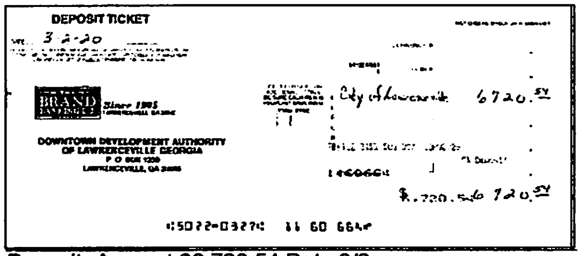
2.


DEPOSIT TICKET
5-2-20
Gw Seniors  900.00
BRAND BANKING CO. Since 1905
DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GEORGIA
$ 900.00 900.00
⑆5022⑆0327⑆ 11 60 664⑈

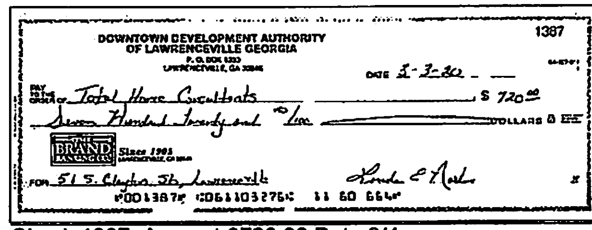
Deposit, Amount $900.00 Date 3/2


DEPOSIT TICKET
3-2-20
Boulder Creek 668.00 668.00 668.00 668.00 668.00
BRAND BANKING CO. Since 1905
DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GEORGIA
$3,340.00 3340.00
⑆5022⑆0327⑆ 11 60 664⑈

Deposit, Amount $3,340.00 Date 3/2


DEPOSIT TICKET
3-2-20
City of Lawrenceville 6720.54
BRAND BANKING CO. Since 1905
DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GEORGIA
$6,720.54 6720.54
⑆5022⑆0327⑆ 11 60 664⑈

Deposit, Amount $6,720.54 Date 3/2


DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GEORGIA
1387
DATE 3-3-20
PAY TO THE ORDER OF Total Home Consultants $ 720.00
Seven Hundred twenty and 00/100 DOLLARS
BRAND BANKING CO. Since 1905
FOR 51 S. Clayton St, Lawrenceville
⑈001387⑈ ⑆061103276⑆ 11 60 664⑈

Check 1387, Amount $720.00 Date 3/4

2.

1387

DOWNTOWN DEVELOPMENT AUTHORITY
OF LAWRENCEVILLE GEORGIA
P. O. BOX 1390
LAWRENCEVILLE, GA 30046

64-327/611
1

DATE 3-3-20

PAY TO THE ORDER OF Total Home Consultants $ 720.00

Seven Hundred Twenty and no/100 DOLLARS

THE BRAND BANKING CO. Since 1905 LAWRENCEVILLE, GA 30045

FOR 51 S. Clayton St, Lawrenceville

⑈001387⑈ ⑆061103276⑆ 11 60 664⑈

Invoice 51-S-CLAYTON-ST-LAWRENCEVILLE-GA-30046030420

2.

TotalHome Consultants
Inspecting, Testing, Reassuring

**Total Home Consultants, Inc**
1475 Buford Dr Ste 403-177, Lawrenceville, GA 30043

PAID

**Invoice Date: 03/04/2020**

| Payor |
|---|
| Downtown Development Authority of Lawrenceville<br>51 S Clayton St<br>Lawrenceville, GA 30046 |

Check (#1387) $720.00 on 03/04/2020

| Terms | Due |
|---|---|
| due on receipt | due on receipt |

| DESCRIPTION | AMOUNT |
|---|---|
| Inspection Fee | $720.00 |
| **Amount Paid:** | **$720.00** |
| **Total Due:** | **$0.00** |

*Thank you for your business, if you have any questions please call us at (678) 985-9800*

RENASANT
BANK

*OFFICIAL RECEIPT*

Boulde-Creek Coffee
for 3/1 + 3/8

TR:77 3155-583 397 04/03/20 03:53 PM
XXXXXX0664 Ck Deposit $1,336.00
Account available: $429,536.21
Thank you. Have a nice day.

All items are received by this Bank for purposes of collection and all credits for items are provisional. Currency is accepted subject to verification.

DSS
16010 (Rev 4/10)

RENASANT
BANK

*OFFICIAL RECEIPT*

Gw School of Music
April rent @ ½ rate
due to Coronavirus
Pandemic

TR:138 3155-581 318 04/03/20 03:54 PM
XXXXXX0664 Ck Deposit $450.00

Thank you. Have a nice day.

All items are received by this Bank for purposes of collection and all credits for items are provisional. Currency is accepted subject to verification.

DSS
16010 (Rev 4/10)

RENASANT
BANK

*OFFICIAL RECEIPT*

Gw School of Music
March 2020 rent

TR:137 3155-581 318 04/03/20 03:54 PM
XXXXXX0664 Ck Deposit $900.00

Thank you. Have a nice day.

All items are received by this Bank for purposes of collection and all credits for items are provisional. Currency is accepted subject to verification.

DSS
16010 (Rev 4/10)

THE BACK OF THIS CHECK CONTAINS A SECURITY MARK - DO NOT ACCEPT WITHOUT HOLDING AT AN ANGLE TO VERIFY SECURITY MARK

9050

85 129
842

Please Post to Account: N/A

MORE THAN BOOKS OF GEORGIA LLC DBA
233 E. CROGAN STREET
LAWRENCEVILLE, GA 30046

RENASANT BANK
TUPELO, MS

March 18, 2020

PAY Six Hundred Sixty Eight and 00/100 Dollars $ ***********668.00

#CSP01000C01379F# 69208782 VOID 90 DAYS AFTER ISSUE

TO THE
ORDER OF: DDA OF LAWRENCEVILLE
PO BOX 502
LAWRENCEVILLE GA 30046-0502

Security Features Details on Back

SIGNATURE ON FILE
This check has been authorized by your depositor.

Memo: WEEKLY RENT INSTALLMENT

⑈9050⑈ ⑆084201294⑆ 001100797⑈

THE BACK OF THIS CHECK CONTAINS A SECURITY MARK - DO NOT ACCEPT WITHOUT HOLDING AT AN ANGLE TO VERIFY SECURITY MARK

9047

85 129
842

Please Post to Account: N/A

MORE THAN BOOKS OF GEORGIA LLC DBA
233 E. CROGAN STREET
LAWRENCEVILLE, GA 30046

RENASANT BANK
TUPELO, MS

March 11, 2020

PAY Six Hundred Sixty Eight and 00/100 Dollars $ ***********668.00

#CSP01000C01379F# 69208782 VOID 90 DAYS AFTER ISSUE

TO THE
ORDER OF: DDA OF LAWRENCEVILLE
PO BOX 502
LAWRENCEVILLE GA 30046-0502

Security Features Details on Back

SIGNATURE ON FILE
This check has been authorized by your depositor.

Memo: WEEKLY RENT INSTALLMENT

⑈9047⑈ ⑆084201294⑆ 001100797⑈

PLEASE POST THIS PAYMENT FOR OUR MUTUAL CUSTOMER

**Account: RENT** **$900.00**

VOID VOID VOID

Please Direct Any Questions To
(800) 243-2508
Online Bill Payment Processing Center

22/610

2.

JACK BOWLIN
5198 BROWNING WAY SW
LILBURN, GA 77026-3004

**0000006956**

**March 03, 2020**

WELLS FARGO BANK
13260 3974793 013272 013272 0001/0001 k013260

Pay **NINE HUNDRED AND 00/100** ------------------------------------------------------------ **DOLLARS**

$ *******900.00

TO THE ORDER OF
DOWNTOWN DEVELOPMENT AUTHORITY
PO BOX 502
LAWRENCEVILLE, GA 30046-0502

13260

Void After 180 DAYS.
*Signature On File*
This check has been authorized
by your depositor

WARNING: THIS BORDER CONTAINS MICRO-TYPE WHICH WILL NOT REPRODUCE ON A COPIER

⑈006956⑈ ⑆061000227⑆ 2000134376378⑈

DOCUMENT CONTAINS COLORED BACKGROUND ON WHITE PAPER. "VOID" FEATURE, SIMULATED WATERMARK (REVERSE SIDE) MICRO-PRINT BORDER.

PLEASE POST THIS PAYMENT FOR OUR MUTUAL CUSTOMER

**Account: RENT**

**$450.00**

2 -80/710

Please Direct Any Questions To
877-246-7923
Payment Processing Center
P.O. Box 74618
Chicago, IL 60675-4618

NORTHERN TRUST

02516 7486726 002528 002528 0001/0001 k002516

JACK BOWLIN
5198 BROWNING WAY SW
LILBURN, GA 77026-3004

**0014752525**

**April 03, 2020**

Pay **FOUR HUNDRED FIFTY AND 00/100** -------------------------------------------------- **DOLLARS**

$ *******450.00

TO THE ORDER OF
DOWNTOWN DEVELOPMENT AUTHORITY
PO BOX 502
LAWRENCEVILLE, GA 30046-0502

02516

**REMITTANCE VOID IF NOT CASHED WITHIN 90 DAYS.**

AUTHORIZED SIGNATURE

WARNING: THIS BORDER CONTAINS MICRO-TYPE WHICH WILL NOT REPRODUCE ON A COPIER.

⑈0014752525⑈ ⑆071000806⑆ 0035110054⑈

RENASANT BANK

2.

# Activity - Deposit Account

Report created: 04/06/2020 04:04:41 PM (ET)

## Account Information

Account: 084201294 • *9356 • Checking • Checking *9356 • Accessible $191,791.06
Accessible balance: $191,791.06
Ledger balance: $191,791.06

## Transaction History

Date range: 3/2/2020 to 4/6/2020
Transaction types: All transactions
Detail option: Includes transaction detail

| Post Date | Reference | Additional Reference | Description | Debit | Credit | Calculated Balance |
|---|---|---|---|---|---|---|
| 03/31/2020 | | | INTEREST CREDIT | | $108.91 | $191,791.06 |
| 03/20/2020 | 9867055445 | | MONEY MARKET TRANSFER | $557,597.85 | | $191,682.15 |
| 03/06/2020 | 1197 | 1197 | CHECK PAID | $2,100.00 | | $749,280.00 |
| 03/06/2020 | 1196 | 1196 | CHECK PAID | $3,500.00 | | $751,380.00 |

2.

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
FEBRUARY 29, 2020: LAST STATEMENT
MARCH 31, 2020: THIS STATEMENT
PAGE 1 OF 1 0003769356

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

3

****************** NON-PERSONAL MONEY MARKET ACCT - SUMMARY ******************

| | | | | |
|---|---|---|---|---|
| ACCOUNT NUMBER | 0003769356 | PREVIOUS BALANCE | | $754,880.00 ✓ |
| AVG COLLECTED BALANCE | 534,338.00 | ADDITIONS | + | 0.00 |
| INTEREST EARNED YEAR TO DATE | 381.30 | SUBTRACTIONS | - | 563,197.85 |
| | | INTEREST EARNED | + | 108.91 |
| | | ENDING BALANCE | | $191,791.06 |

************************************ CHECKS ************************************

| NUMBER | DATE | AMOUNT | NUMBER | DATE | AMOUNT |
|---|---|---|---|---|---|
| 1196 | 03-06 | 3,500.00 | 1197 | 03-06 | 2,100.00 |

********************************* OTHER DEBITS *********************************

| DATE | DESCRIPTION | SUBTRACTIONS |
|---|---|---|
| 03-20 | MONEY MARKET TRANSF. | -557,597.85 |

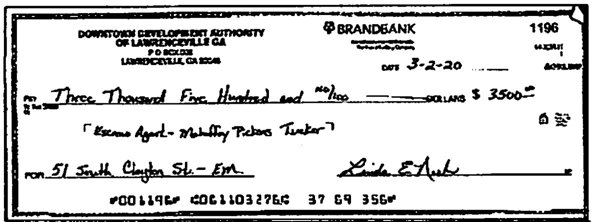
************************************ CREDITS ************************************

| DATE | DESCRIPTION | ADDITIONS |
|---|---|---|
| 03-31 | #INTEREST | 108.91 |

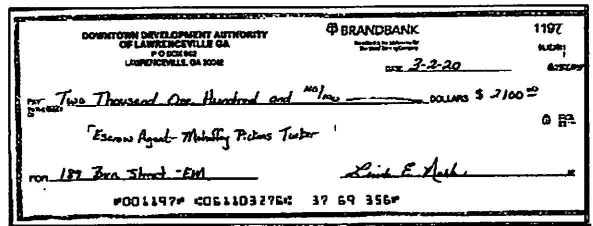
***************************** INTEREST INFORMATION *****************************

| | |
|---|---|
| ANNUAL PERCENTAGE YIELD EARNED | 0.24% |
| INTEREST-BEARING DAYS | 31 |
| AVERAGE BALANCE FOR APY | $534,338.90 |
| INTEREST EARNED | $108.91 |

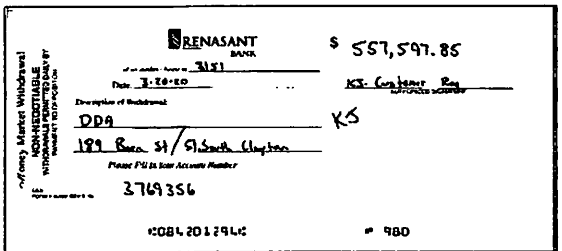
| | TOTAL FOR THIS PERIOD | TOTAL YEAR-TO-DATE |
|---|---|---|
| TOTAL OVERDRAFT FEES | $0.00 | $0.00 |
| TOTAL RETURNED ITEM FEES | $0.00 | $0.00 |


DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GA
BRANDBANK 1196
DATE 3-2-20
PAY Three Thousand Five Hundred and no/100 DOLLARS $ 3500.00
"Escrow Agent - Mahaffey Pickens Tucker"
FOR 51 South Clayton St. - EM

Check 1196, Amount $3,500.00 Date 3/6


DOWNTOWN DEVELOPMENT AUTHORITY OF LAWRENCEVILLE GA
BRANDBANK 1197
DATE 3-2-20
PAY Two Thousand One Hundred and no/100 DOLLARS $ 2100.00
"Escrow Agent - Mahaffey Pickens Tucker"
FOR 189 Born Street - EM

Check 1197, Amount $2,100.00 Date 3/6


RENASANT BANK
$ 557,597.85
Date 3-20-20
DDA
189 Born St / 51 South Clayton
3769356
Money Market Withdrawal NON-NEGOTIABLE

Check 99999999999, Amount $557,597.85 Date 3/20

2.

DOWNTOWN DEVELOPMENT AUTHORITY
OF LAWRENCEVILLE GA
P O BOX 502
LAWRENCEVILLE, GA 30046

BRANDBANK

BrandBank is the tradename for The Brand Banking Company

1196

64-327/611
1

DATE 3-2-20

PAY TO THE ORDER OF Three Thousand Five Hundred and NO/100 ———— DOLLARS $ 3500.00

[Escrow Agent - Mahaffey Pickens Tucker]

FOR 51 South Clayton St. - EM

Linda E. Nash

⑈001196⑈ ⑆061103276⑆ 37 69 356⑈



/

2.

DOWNTOWN DEVELOPMENT AUTHORITY
OF LAWRENCEVILLE GA
P O BOX 602
LAWRENCEVILLE, GA 30046

BRANDBANK

BrandBank is the trade name for The Brand Banking Company

1197

64-327/611
1

DATE 3-2-20

PAY TO THE ORDER OF Two Thousand One Hundred and NO/100 ———— DOLLARS $ 2100.00

Escrow Agent- Mahaffey Pickens Tucker

FOR 189 Born Street -EM

Linda E. Nash

⑈001197⑈ ⑆061103276⑆ 37 69 356⑈



/

RENASANT BANK

2.

# Activity - Deposit Account

Report created: 04/06/2020 04:03:33 PM (ET)

## Account Information

Account: 084201294 • *2342 • Checking • Checking *2342 • Accessible $145,154.64
Accessible balance: $145,154.64
Ledger balance: $145,154.64

## Transaction History

Date range: 3/2/2020 to 4/6/2020
Transaction types: All transactions
Detail option: Includes transaction detail

| *Post Date* | *Reference* | *Additional Reference* | *Description* | *Debit* | *Credit* | *Calculated Balance* |
|---|---|---|---|---|---|---|
| 03/31/2020 | | | INTEREST CREDIT | | $4.60 | $145,154.64 |
| 03/10/2020 | | | DEPOSIT | | $145,000.00 | $145,150.04 |

2.

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

STATEMENT OF ACCOUNT
FEBRUARY 29, 2020: LAST STATEMENT
MARCH 31, 2020: THIS STATEMENT
PAGE 1 OF 1 8011792342

DIRECT INQUIRIES TO:
877 367-5371

RENASANT BANK
106 CROGAN ST
LAWRENCEVILLE GA 30043

DOWNTOWN DEVELOPMENT AUTH OF L'VILLE GA
PO BOX 502
LAWRENCEVILLE GA 30046-0502

1

******************* COMMERCIAL CHOICE RATE CHKG - SUMMARY *******************

| | | | | |
|---|---|---|---|---|
| ACCOUNT NUMBER | 8011792342 | PREVIOUS BALANCE | | $150.04 |
| AVG COLLECTED BALANCE | 98,375.00 | ADDITIONS | + | 145,000.00 |
| INTEREST EARNED YEAR TO DATE | 4.60 | SUBTRACTIONS | - | 0.00 |
| | | INTEREST EARNED | + | 4.60 |
| | | ENDING BALANCE | | $145,154.64 |

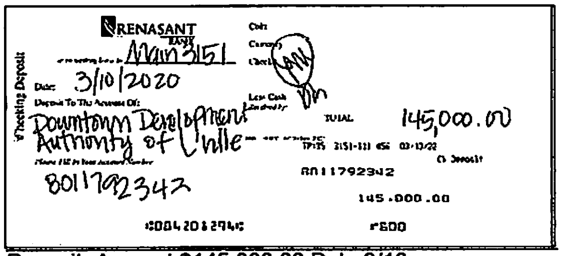
*********************************** CREDITS ***********************************

| DATE | DESCRIPTION | ADDITIONS |
|---|---|---|
| 03-10 | DEPOSIT | 145,000.00 |
| 03-31 | #INTEREST | 4.60 |

***************************** INTEREST INFORMATION *****************************

| | |
|---|---|
| ANNUAL PERCENTAGE YIELD EARNED | 0.06% |
| INTEREST-BEARING DAYS | 31 |
| AVERAGE BALANCE FOR APY | $98,375.85 |
| INTEREST EARNED | $4.60 |

| | TOTAL FOR THIS PERIOD | TOTAL YEAR-TO-DATE |
|---|---|---|
| TOTAL OVERDRAFT FEES | $0.00 | $0.00 |
| TOTAL RETURNED ITEM FEES | $0.00 | $0.00 |




Deposit, Amount $145,000.00 Date 3/10

**FRAZIER & DEETER LLC**
FRAZIER DEETER LAWRENCEVILLE CONST ESCROW ACCOUNT
1230 PEACHTREE ST NE STE 1500
ATLANTA, GA 30309

**1042**
64-9233/610

2.

DATE 2-4-2020

PAY TO THE ORDER OF Downtown Development Authority of Lawrenceville $ 145,000.00

One Hundred Forty-Five Thousand and 00/100 DOLLARS

Security features included. Details on back.

CORNERSTONE BANK
ATLANTA, GEORGIA

MEMO EARNEST MONEY REFUND

MP

⑆061092332⑆ 1103384 2⑈ 1042

Main Street Traditional Blue

RENASANT BANK

*OFFICIAL RECEIPT*

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TR:35  3151-111 456  03/10/20   01:29 PM
XXXXXX2342 Ck Deposit     $145,000.00

Thank you. Have a nice day.
```

All items are received by this Bank for purposes of collection and all credits for items are provisional. Currency is accepted subject to verification.

DSS
16010 (Rev 4/10)

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

| | |
|---|---|
| **Item:** | Review of City Efforts Regarding COVID-19 |
| **Department:** | Downtown Development Authority |
| **Date of Meeting:** | Monday, April 13, 2020 |
| **Fiscal Impact:** | none |
| **Presented By:** | Barry Mock |
| **Action Requested:** | Review of City Efforts Regarding COVID-19 |

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**Summary:** Review of City Efforts Regarding COVID-19 – supporting businesses and residents

LAWRENCEVILLE
GEORGIA

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

| | |
|---|---|
| **Item:** | Update on Downtown Businesses |
| **Department:** | Downtown Development Authority |
| **Date of Meeting:** | Monday, April 13, 2020 |
| **Fiscal Impact:** | none |
| **Presented By:** | Jasmine Billings, Communications Department, City of Lawrenceville |
| **Action Requested:** | Update on Downtown Businesses |

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**Summary:** Update on Downtown Businesses

AGENDA REPORT
MEETING: DOWNTOWN DEVELOPMENT AUTHORITY
AGENDA CATEGORY: DOWNTOWN DEVELOPMENT AUTHORITY BUSINESS

| | |
|---|---|
| **Item:** | Rio Lawrenceville Document Ratification |
| **Department:** | Downtown Development Authority |
| **Date of Meeting:** | Monday, April 13, 2020 |
| **Fiscal Impact:** | none |
| **Presented By:** | Lee Merrritt |
| **Action Requested:** | Rio Lawrenceville Document Ratification |

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**Summary:** Rio Lawrenceville Document Ratification

**Attachment/Exhibits:**

- City of Lawrenceville and Rio Lawrenceville Loan and Security Agreement
- Rio Lawrenceville Member Consent
- Rio Lawrenceville Completion Guaranty

**THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF LAWRENCEVILLE**
(a public body corporate and politic duly created and existing
under the laws of the State of Georgia)
as Lender

and

**RIO LAWRENCEVILLE, LLC**
(a limited liability company organized and existing
under the laws of the State of Georgia)
as Borrower

# LOAN AND SECURITY AGREEMENT

Dated April __, 2020

# LOAN AND SECURITY AGREEMENT

This **LOAN AND SECURITY AGREEMENT** (this **"Agreement"**) dated April __, 2020, by and between The Downtown Development Authority of the City of Lawrenceville, a Georgia public body corporate and politic (the **"Lender"**), whose address for purposes of this Agreement shall be 70 South Clayton Street, Room 303 Lawrenceville, GA 30046 Attention: Chair, and Rio Lawrenceville, LLC, a Georgia limited liability company (the **"Borrower"**), whose address for purposes of this Agreement shall be 5019 W. Broad Street, Suite M239, Sugar Hill, GA 30518.

**1. Background** - The Lender desires to loan to the Borrower up to $7,830,000 to finance a portion of the costs of acquiring, constructing, and installing a parking deck (the "**Project**") to be located on an approximately 1.9 acre site, in the downtown business district of the City of Lawrenceville, Georgia (the "**Site**"). The Project will develop and promote for the public good and general welfare, trade, commerce, industry, and employment opportunities; the Project will promote the general welfare of the State of Georgia by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the City of Lawrenceville, Georgia; and that the Project will revitalize and redevelop the downtown business district of the City of Lawrenceville, Georgia. All terms and conditions provided in the Hotel and Parking Development Agreement dated as of April 11, 2019, between the Lender and the Borrower, as amended (the "Development Agreement") shall continue in force and be incorporated herein, unless otherwise specifically provided, and all capitalized terms used herein and not otherwise defined shall have the meanings provided in the Development Agreement.

**2. Loan** - Subject to the terms and conditions of this Agreement, the Lender agrees to make the following loan or loans (collectively, the **"Loan"**) available to the Borrower:

(a) Subject to the terms of the Note (as defined below), the Lender agrees to advance to the Borrower the Loan in a maximum principal amount of up to $7,830,000, which Loan may be disbursed in one or more advances but each such disbursement shall reduce the Lender's loan commitment hereunder and any sums advanced hereunder may not be repaid and then re-borrowed. Each advance of the Loan shall be disbursed directly to the Borrower.

(b) The Borrower's obligation to pay the Lender the principal of and interest on the Loan shall be evidenced by the records of the Lender and by the Note described below.

(c) Lender shall make the Loan by making advances to the Borrower, subject to the terms and conditions herein set forth and in accordance with the Development Agreement; provided, however, that (i) in no event shall the aggregate amount of all advances disbursed to the Borrower exceed the face amount of the Note, and (ii) the Lender will make advances as provided in this Agreement. Interest shall accrue and be payable only on sums advanced hereunder for the period of time outstanding. The Loan is not a revolving credit facility. No amount advanced under the Note may be re-advanced once repaid.

(d) Borrower hereby unconditionally and irrevocably promises to pay, and guarantees to Lender the due and punctual payment in full of all of the obligations under the Note and the

Agreement including (i) the principal of the Note and the interest thereon, in each case when due and payable, whether on any installment payment date or at the stated or accelerated maturity, all according to the terms of the Note and the Agreement, and (ii) all other sums and charges which may at any time be due and payable by the Borrower in accordance with, or secured by, the Agreement, on any installment payment date or at the stated or accelerated maturity (collectively, the "**Obligations**"). The liabilities for payment of the Obligations under this Agreement shall be absolute and unconditional, irrespective of the genuineness, validity, priority, regularity or enforceability of the Agreement, the Note or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor.

(e) Proceeds on any draw on the Loan shall be used (i) to pay or reimburse the costs of providing the Loan, and (ii) to pay or reimburse the Borrower for any draw request as provided herein.

(f) Borrower must submit a Project budget to the Lender with execution and delivery of this Agreement. At least five (5) Business Days before the requested date of each advance made from the Loan, Borrower shall deliver a draw request signed by Borrower's Authorized Representative to Lender, together with such additional information (such as paid receipts, invoices, statements of accounts, etc.) as Lender may reasonably require to assure that amounts requisitioned are to be used to reimburse Borrower for costs previously paid by Borrower or to pay costs incurred by Borrower which are due and owing, together with such schedules, affidavits, releases, waivers, statements, invoices, bills and other documents, certificates and information satisfactory to Lender as Lender shall reasonably request supporting such use of funds. Borrower shall be entitled to an advance only in an amount approved by Lender in accordance with the terms of this Agreement. Lender shall not be required to make advances more frequently than once each calendar month.

(g) Following receipt and approval of a draw request and all supporting documentation and information required by Lender, Lender will determine the amount of any advance Lender shall make in accordance with this Agreement, and the Project budget.

(h) Lender shall, only upon the satisfaction as determined by Lender in its good faith business judgement of all applicable conditions of this Agreement, make the requested advance to Borrower, by wire to the account as directed by Borrower.

**3.** **Note** - The Loan shall be evidenced by the Note, dated this date, executed by the Borrower in favor of the Lender in an original stated principal amount equal to the maximum amount of the Loan as described above (the **"Note,"** which term shall include any extensions, renewals, modifications, or replacements thereof). Amounts advanced by Lender to Borrower shall be credited against the amount of the Note. The Note shall be in substantially the form attached to this Agreement as Exhibit A.

**4. Assignment; Security Interest**.

(a) Without limiting any other provision of this Agreement, as collateral security for the payment and performance of all of the Obligations, Borrower hereby grants a continuing security interest to Lender in all of Borrower's right, title and interest in and to, whether now existing or hereafter arising or acquired by the Borrower, all personal and real property on the site and comprising part of the Project, and all Construction Documents and Design Development Documents. Nothing herein shall obligate Lender to perform any obligations of Developer pursuant the Design Development Documents or the Construction Documents unless and until Lender succeeds to Borrower's interest in the Project and then only as to those Design Development Documents or Construction Documents that it elects to assume and continue and only as to obligations thereafter accruing. Lender may, upon succeeding to Borrower's interest in the Project, select which of the Design Development Documents or the Construction Documents it may assume and may terminate or allow the termination of others.

(b) Borrower irrevocably appoints Lender as Borrower's attorney-in-fact, with power of substitution, in the name of Lender or otherwise, for the use and benefit of Lender, but at the cost and expense of Borrower and without notice to Borrower, solely to execute and deliver any and all of the instruments and other documents and take any action which Lender may reasonably require to perfect Lender's security interest pursuant the foregoing provisions of this Section. Further, to the extent permitted by applicable laws, Lender may file, without Developer's signature, one or more financing statements or other notices disclosing Lender's security interest. All financing statements and notices may describe Lender's collateral as all assets or all personal and real property of Borrower in the Project. Borrower hereby consents to and confirms its authorization of any and all financing statements filed by Lender.

**5. Interest, Fees, and Other Charges** - In consideration of the Loan, the Borrower shall pay the Lender the following interest, fees, and other charges:

(a) The Loan shall bear interest at the rate or rates per annum specified in the Note, and such interest shall be calculated in the manner specified in the Note.

(b) The Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Lender incurred in connection with its negotiation, structuring, documenting, and closing the Loan, including, without limitation, the reasonable fees and disbursements of counsel for the Lender. The Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Lender incurred in connection with its administration or modification of, or in connection with the preservation of its rights under, enforcement of, or any refinancing, renegotiation, restructuring, or termination of, this Agreement and the Development Agreement, or any amendment, waiver, or consent relating thereto, including, without limitation, the reasonable fees and disbursements of counsel for the Lender. Such additional loan payments shall be billed to the Borrower by the Lender from time to time, together with a statement certifying that the amount billed has been incurred or paid by the Lender for one or more of the above items. Amounts so billed shall be paid by the Borrower within thirty (30) days after receipt of the bill by the Borrower.

**6. Prepayment** - The Loan shall be prepayable in accordance with the terms and conditions of the Note.

**7. Authorized Borrower Representative and Successors** - The Borrower shall designate a person to act on behalf of the Borrower under this Agreement (the **"Authorized Borrower Representative"**) by written certificate furnished to the Lender, containing the specimen signature of such person. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates. In the event that any person so designated and his alternate or alternates, if any, should become unavailable or unable to take any action or make any certificate provided for or required in this Agreement, a successor shall be appointed in the same manner.

**8. Conditions to the Loan** - At the time of the making of each advance under the Loan by the Lender to the Borrower under this Agreement (each an **"Advance"**), the following conditions shall have been fulfilled to the Lender's satisfaction:

(a) The Authorized Borrower Representative shall certify to the Lender that the Agreement and the Development Agreement are in full force and effect and that there shall then exist no event of default under any such agreement (or other event that, with the giving of notice or passage of time, or both, would constitute such an event of default).

(b) There shall then exist no Event of Default under this Agreement (or other event that, with the giving of notice or passage of time, or both, would constitute such an Event of Default).

(c) All representations and warranties by the Borrower in this Agreement, and the Note (collectively the **"Credit Documents"**) shall be true and correct in all material respects with the same effect as if such representations and warranties had been made on and as of the date of such advance.

(d) The advance to be made and the use of the proceeds thereof shall not violate any applicable law, regulation, injunction, or order of any government or court.

(e) The advance to be made and the use of the proceeds thereof shall be limited to payment of costs of the Project set forth in the Project budget on file with the Lender and contemplated by the Plans and Specifications approved by the Lender.

**9. Representations and Warranties** - The Lender hereby represents and warrants to the Borrower:

(a) Creation and Authority. The Lender is a public body corporate and politic duly created and validly existing under the laws of the State of Georgia and has all requisite power and authority to execute and deliver the Credit Documents and to perform its obligations thereunder.

(b) Pending Litigation. Except as disclosed in writing to the Borrower, there are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Lender, threatened against or affecting the Lender in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the acquisition, construction, installation, or operation of the Project, or the ability of the Lender to perform its obligations under the Credit Documents, or the transactions contemplated by the Credit Documents or which, in any way, would adversely affect the validity or enforceability of the Credit Documents or any agreement or instrument to which the Lender is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the Lender aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings. Except as disclosed in writing to the Borrower, the Lender is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal.

(c) Credit Documents are Legal and Authorized. The execution and delivery by the Lender of the Credit Documents, the consummation of the transactions therein contemplated, and the fulfillment of or the compliance with all of the provisions thereof (i) are within the power, legal right, and authority of the Lender; (ii) are legal and will not conflict with or constitute on the part of the Lender a violation of or a breach of or a default under, any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Lender is a party or by which the Lender or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the Lender or any of its activities or properties, in each case, which might materially and adversely affect the ability of the Lender to perform its obligations under the Credit Documents or the transactions contemplated by the Credit Documents; and (iii) have been duly authorized by all necessary and appropriate official action on the part of the governing body of the Lender. The Credit Documents are the valid, legal, binding, and enforceable obligations of the Lender. The officials of the Lender executing the Credit Documents are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the Lender.

(d) Governmental Consents. Neither the Lender nor any of its activities or properties, nor any relationship between the Lender and any other person, nor any circumstances in connection with the execution, delivery, and performance by the Lender of its obligations under the Credit Documents, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Lender in connection with the execution, delivery, and performance of the Credit Documents or the consummation of any transaction therein contemplated, except as shall have been obtained or made and as are in full force and effect

(e) Compliance with Law. To the knowledge of the Lender, the Lender is not in violation of any laws, ordinances, or governmental rules or regulations to which it or its properties are subject and has not failed to obtain any licenses, permits, franchises, or other governmental authorizations (which are presently obtainable) necessary to the ownership of its properties or to the conduct of its affairs, which violation or failure to obtain might materially and adversely affect the ability of the Lender to perform its obligations under the Credit Documents or the transactions contemplated by the Credit Documents, and there have been no citations, notices, or orders of noncompliance issued to the Lender under any such law, ordinance, rule, or regulation, except as disclosed in writing to the Borrower.

(f) Restrictions on the Lender. The Lender is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that might materially and adversely affect the ability of the Lender to perform its obligations under the Credit Documents or the transactions contemplated by the Credit Documents, except as disclosed in writing to the Borrower. The Lender is not a party to any contract or agreement that restricts the right or ability of the Lender to incur indebtedness for borrowed money or to enter into loan agreements.

**10. Borrower Covenants** - The Borrower agrees to comply with the following covenants so long as this Agreement is in effect:

(a) Information. The Borrower shall promptly provide the Lender with such information relating to the Borrower and the Project as the Lender may reasonably request from time to time.

(b) Access to Property and Records. The Borrower agrees that the Lender, and its duly authorized representatives and agents shall have the right, upon reasonable prior notice, to enter the Borrower's property at all reasonable times for the purpose of examining and inspecting the Project, including any construction or renovation thereof. The Lender shall also have the right at all reasonable times to examine and make extracts from the books and records of the Borrower, insofar as such books and records relate to the Project or insofar as necessary to ascertain compliance with this Agreement, and to discuss with the Borrower's officers, employees, accountants, and engineers the Project and the Borrower's performance under the Development Agreement.

(c) Agreement to Acquire, Construct, and Install the Project. The Borrower covenants to cause the Project to be acquired, constructed, and installed by the Borrower without material deviation from the Plans and Specifications and in accordance with the Development Agreement and warrants that the acquisition, construction, and installation of the Project without material deviation from the Plans and Specifications and in accordance with the Development Agreement will result in facilities suitable for use by the Lender and the Borrower and that all real and personal property provided for therein is necessary or appropriate in connection with the Project. The Borrower may make changes in or additions to the Plans and Specifications, subject to the provisions of the Development Agreement; provided, however, changes in or additions to the Plans and Specifications that are material shall be subject to the prior written approval of the Lender. The Borrower agrees to complete the acquisition, construction, and installation of the Project as promptly as practicable and with all reasonable dispatch after the date of this Agreement, subject to the provisions of the Development Agreement.

(d) No Defaults. No event has occurred and no condition exists that would constitute an Event of Default or that, with the lapse of time or with the giving of notice or both, would become an Event of Default. To the knowledge of the Borrower, after making due inquiry with respect thereto, the Borrower is not in default or violation in any material respect under any document or other agreement or instrument to which it is a party or by which it may be bound, which default or violation might materially and adversely affect the ability of the Borrower to perform its obligations under the Credit Documents or the transactions contemplated by the Credit Documents.

(e) Establishment of Completion Date. The date of completion of the acquisition, construction, and installation of the Project (the **"Completion Date"**) shall be evidenced to the Lender by a certificate of completion signed by the Authorized Borrower Representative, stating that construction of the Project has been completed without material deviation from the Plans and Specifications and all labor, services, materials, and supplies used in such construction have been paid or provided for. Notwithstanding the foregoing, such certificate may state that it is given without prejudice to any rights against third parties that exist at the date of such certificate or that may subsequently come into being. It shall be the duty of the Borrower to cause the certificate contemplated by this paragraph to be furnished as soon as the construction of the Project shall have been completed.

(f) Reimbursement of Costs. (1) In addition to the other amounts payable by the Borrower under this Agreement (including, without limitation, Section 5 hereof), the Borrower hereby agrees to pay and reimburse the Lender for all claims, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees and expenses) that the Lender may (other than as a result of the negligence or willful misconduct of the Lender) incur or be subjected to as a consequence, directly or indirectly, of (i) any actual or proposed use of any proceeds of the Loan or the Borrower's entering into or performing under any Credit Document; (ii) any breach by the Borrower of any representation, warranty, covenant, or condition in, or the occurrence of any other default under, any of the Credit Documents including without limitation all reasonable attorneys' fees or expenses resulting from the settlement or defense of any claims or liabilities arising as a result of any such breach or default; (iii) allegations of participation or interference by the Lender in the management, contractual relations, or other affairs of the Borrower; (iv) allegations that the Lender has joint liability with the Borrower to any third party as a result of the transactions contemplated by the Credit Documents; (v) any suit, investigation, or proceeding as to which the Lender is involved as a consequence, directly or indirectly, of its execution of any of the Credit Documents, the making of the Loan, or any other event or transaction contemplated by any of the Credit Documents; or (vi) the conduct or management of or any work or thing done on the Project and any condition of or operation of the Project.

(2) Nothing contained in this paragraph (f) shall require the Borrower to reimburse the Lender for any claim or liability that the Borrower was not given any opportunity to contest or for any settlement of any such action effected without the Borrower's consent. The covenants of the Borrower contained in this paragraph (e) shall survive the termination of this Agreement.

**11. Events of Default and Remedies -** (a) Each of the following events shall constitute an Event of Default under this Agreement:

(1) Failure by the Borrower to make any payment with respect to the Loan (whether principal, interest, fees, or other amounts) when and as the same becomes due and payable (whether at maturity, on demand, or otherwise), subject to any applicable grace and/or cure periods.

(2) The Borrower shall (A) apply for or consent to the appointment of or the taking of possession by a receiver, custodian, trustee, or liquidator of the Borrower or of all or a substantial part of the property of the Borrower, (B) admit in writing the inability of the

Borrower, or be generally unable, to pay the debts of the Borrower as such debts become due, (C) make a general assignment for the benefit of the creditors of the Borrower, (D) commence a voluntary case under the federal bankruptcy law (as now or hereafter in effect), (E) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, (F) fail to controvert in a timely or appropriate manner, or acquiesce in writing to, any petition filed against the Borrower in an involuntary case under such federal bankruptcy law, or (G) take any express action for the purpose of effecting any of the foregoing.

(3) A proceeding or case shall be commenced, without the application of the Borrower, in any court of competent jurisdiction, seeking (A) the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debts of the Borrower, (B) the appointment of a trustee, receiver, custodian, liquidator, or the like of the Borrower or of all or any substantial part of the assets of the Borrower or of the Project, or (C) similar relief in respect of the Borrower under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition and adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment, or decree approving or ordering any of the foregoing shall be entered and continue in effect, for a period of sixty (60) days from commencement of such proceeding or case or the date of such order, judgment, or decree, or any order for relief against the Borrower shall be entered in an involuntary case or proceeding under the federal bankruptcy law.

(4) The Borrower's breach in any material respect of any representation or warranty contained in the Credit Documents or the Borrower's failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in the Credit Documents on the part of the Borrower to be observed or performed, other than as referred to in clauses (1) through (3) above, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the Borrower by the Lender, unless the Lender shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Lender, to be determined conclusively by the Lender, it shall not constitute an Event of Default if corrective action is instituted by the Borrower within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established by the Lender.

(5) The occurrence of an "Event of Default" under the Development Agreement.

(6) Any material provision of any Credit Document shall at any time for any reason cease to be valid and binding in accordance with its terms on the Borrower, or the validity or enforceability thereof shall be contested by the Borrower, or the Borrower shall terminate or repudiate (or attempt to terminate or repudiate) any Credit Document.

(7) The dissolution of the Borrower.

(8) The Borrower abandons the Project or, in the Lender's reasonable judgement, ceases work on the Project.

(b) Upon the occurrence of an Event of Default, the Lender, at its option, without demand or notice of any kind, may declare the Loan immediately due and payable, whereupon all outstanding principal and accrued interest shall become immediately due and payable.

(c) Upon the occurrence of an Event of Default, the Lender, without notice or demand of any kind, may from time to time take whatever action at law or in equity or under the terms of the Credit Documents, or the other financing documents entered into between the Lender and the Borrower may appear necessary or desirable to collect the Loan and other amounts payable by the Borrower hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the Borrower under the Credit Documents, or the Development Agreement.

(d) Upon the occurrence of an Event of Default, the Lender may, in its discretion, by written notice to the Borrower, terminate its remaining commitment (if any) hereunder to make any further advances of the Loan, whereupon any such commitment shall terminate immediately.

(e) Upon the occurrence of an Event of Default, the Lender may, in its discretion, take possession and ownership of the Project and proceed with construction of the Project.

**12. Assignment or Sale by Lender** - (a) The Credit Documents and the Development Agreement, and the obligations of the Borrower to make payments thereunder, may be sold, assigned, or otherwise disposed of in whole or in part to one or more successors, grantors, holders, assignees, or subassignees by the Lender. Upon any sale, disposition, assignment, or reassignment, the Borrower shall be provided with a notice of such assignment.

(b) The Borrower agrees to make all payments to the assignee designated in the assignment, notwithstanding any claim, defense, setoff, or counterclaim whatsoever that the Borrower may from time to time have against the Lender. The Borrower agrees to execute all documents, including notices of assignment, which may be reasonably requested by the Lender or its assignee to protect its interests in the Credit Documents.

**13. Miscellaneous** - (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, exclusive of such state's rules regarding choice of law.

(b) This Agreement shall be binding upon and shall inure to the benefit of the Borrower, the Lender, and their respective legal representatives, successors, and assigns, but the Borrower may not assign or transfer any of its rights or obligations hereunder without the express prior written consent of the Lender.

(c) No provisions of this Agreement or the other Credit Documents may be amended except by a writing signed by an authorized officer of the Lender and Borrower. No waiver by Lender shall be enforceable except to the extent such waiver is set forth in a writing signed by an authorized officer of the Lender; no waiver by Borrower shall be enforceable except to the extent that such waiver is set forth in a writing signed by an authorized officer of Borrower.

(d) This Agreement shall be effective on the date on which the Borrower and the Lender have signed one or more counterparts of it and the Lender shall have received the same. At such time as the Lender is no longer obligated under this Agreement to make any further advances under the Loan and all principal, interest, or other amounts owing with respect to the Loan and hereunder have been finally and irrevocably repaid by the Borrower to the Lender, this Agreement shall terminate.

(e) All notices, certificates, requests, demands, or other communications hereunder shall be sufficiently given and shall be deemed given upon receipt, by hand delivery, mail, overnight delivery, telecopy, or other electronic means, addressed as provided at the beginning or end of this Agreement. Any party to this Agreement may, by notice given to the other party, designate any additional or different addresses to which subsequent notices, certificates, or other communications shall be sent. For purposes of this Section, “electronic means” shall mean telecopy or facsimile transmission or other similar electronic means of communication that produces evidence of transmission. Notwithstanding anything contained herein to the contrary, although email may be used for informal communications between the parties hereto, no notice by email shall be effective for any notice required hereunder.

(f) This Agreement may be executed in one or more counterparts.

(g) All pronouns used herein include all genders and all singular terms used herein include the plural (and vice versa).

(h) In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

(i) This Agreement and the other Credit Documents constitute the entire agreement between the Borrower and the Lender with respect to the Loan and supersede all prior agreements, negotiations, representations, or understandings between such parties with respect to such matters.

(j) Notwithstanding the foregoing, the 2019 Novel Coronavirus presence in the United States is causing and is expected to continue to cause a variety of closures and shutdowns including without limitation, building departments responsible for the granting of permits for construction or improvements. Accordingly, if any work by Borrower, or other act required to be performed hereunder to accomplish the obligations contemplated hereby is delayed due to any Force Majeure Event (hereafter defined), the time frames hereunder to complete matters hereunder shall be extended proportionately to the delays caused thereby. “Force Majeure Event” for the purpose of this Agreement means any event or circumstance or combination of events or circumstances that (i) prevents or delays any party (including such party’s contractors or subcontractors) in the performance of its obligations hereunder, (ii) is beyond the reasonable control of the affected party, and (iii) is the type of event customarily recognized as a force majeure event including earthquake, fire, flood, hurricane, storm, tornado, or other act of God, civil disturbance, war (declared or not), terrorism, hostilities, blockade, revolution, public health emergencies including but not limited to emerging illness, pandemic, or epidemic and all actions and directives of public health organizations, authorities, or other governmental authorities related to such health events, regional or national strike, insurrection or riot, or any other similar or dissimilar events, occurrences, or circumstances beyond the reasonable control of the parties that prevents the affected party from securing requisite equipment, supplies, materials or labor or otherwise performing its obligations

[SIGNATURES ON FOLLOWING PAGE]

**IN WITNESS WHEREOF,** the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers hereunto duly authorized as of the date first above written.

**THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF LAWRENCEVILLE**

By:__________________________________
Chairman

(SEAL)

Attest:

__________________________________
Secretary

**RIO LAWRENCEVILLE, LLC**

By:__________________________________
Name:______________________________
Title:_______________________________

[SIGNATURE PAGE TO LOAN AND SECURITY AGREEMENT]

# EXHIBIT A

## FORM OF NOTE

[Attached]

# COMPLETION GUARANTY

THIS COMPLETION GUARANTY (this "Agreement") is made as of April _____, 2020, by Richard M. Patton and Gregory W. Winey (collectively, the "Guarantor"), to and for the benefit of the The Downtown Development Authority of the City of Lawrenceville, a Georgia public body corporate and politic ("Lender").

## RECITALS

A. Lender has on this date made a loan (the "Loan") in the original principal amount of up to $7,830,000.00 (the "Loan") to Rio Lawrenceville, LLC, a Georgia limited liability company ("Borrower"), pursuant to the terms of that certain Loan and Security Agreement of even date herewith between Borrower and Lender (the "Loan Agreement").

B. Borrower is the ground lessee of a tract described in Exhibit "A" attached hereto (the "Land"). Borrower intends to construct improvements on the Land (the "Project") in accordance with plans, drawings and a schedule submitted by Borrower to and approved by Lender (collectively, the "Plans"), under a construction contract with Pinkerton & Laws Contractors (the "General Contractor"). Loan proceeds shall be used in connection with Borrower's construction of the Project.

C. To induce Lender to make the Loan and to grant other accommodations to Borrower, Guarantor has agreed with Lender to guarantee certain obligations in connection with the construction of the Project, as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Guarantor does hereby covenant and agree as follows:

1. Unless otherwise defined herein, all capitalized terms herein shall have the meanings ascribed to them in the Loan Agreement.

2. Subject to the terms and conditions of this Agreement and as may be limited by a "Force Majeure Event" (as that term is defined in the Loan Agreement), Guarantor hereby unconditionally guarantees the following (the "Guaranteed Obligations"):

(a) Borrower's (i) construction and completion of the Project in accordance with the Plans, (ii) repair or cure of defects with respect to construction and completion of the Project, and (iii) payment of all amounts, costs and expenses related thereto; and

(b) Borrower's obligation to keep the Property free of liens which may arise from construction of the Project, subject to Borrower's right to bond or insure over such liens.

The Guaranteed Obligations do not include scope changes directed by Lender or increased costs arising out of or non-performance because of any "Force Majeure Event" (as herein defined). Further, so long as Guarantor or Borrower are acting to enforce the terms of the construction contract against General Contractor, or the completion bond provided for the General Contractor, or both, then Lender shall in good faith take into consideration such actions by Borrower and

Guarantor prior to taking any actions to enforce remedies against Guarantor hereunder, but in any event, Lender shall not be prohibited or limited in exercising such rights or remedies even if Guarantor or Borrower are taking such actions.

3. If Borrower does not satisfy the obligations specified in Section 2 hereof on or before the times such matters are to be done by Borrower, and Guarantor receives notice of such failure, Guarantor covenants and agrees that it shall:

(a) perform the Guaranteed Obligations;

(b) pay costs and expenses related to the completion of the Project by Guarantor; and

(c) If Guarantor is acting in accordance with this Section, then solely to the extent provided under the terms of the Loan Agreement and other conditions reasonably required by Lender, Lender will make proceeds of the Loan available to Guarantor to pay costs incurred by Guarantor in completing the Project, subject to receipt of materials contemplated by the Loan Agreement or otherwise required by Lender; provided, Lender will not be required to make advances in excess of the Loan amount and Lender shall have no obligation to fund Guarantor's cost of such work unless each of the following conditions is fulfilled for each funding:

(i) No bankruptcy or other insolvency proceedings shall be pending with respect to Guarantor;

(ii) Guarantor shall not be in default beyond applicable notice and cure periods of Guarantor's obligations hereunder or under any other document executed in connection with the Loan (the "Loan Documents") to which Guarantor is a party, and Guarantor shall have observed the terms, conditions, provisions, covenants and agreements of the Loan Documents relating to this Agreement;

(iii) All advances shall be made in accordance with the procedures in the Loan Agreement and shall be secured by the other Loan Documents; and

(iv) Lender shall have received all of the items and communications to be delivered or to be received by Lender pursuant to the Loan Agreement as a condition precedent to any disbursement of the proceeds of the Loan with respect to the funds to be disbursed to Guarantor.

4. Lender shall have and may exercise, in addition to all other rights, privileges, or remedies available to it hereunder and by law, the specific rights and remedies, exercisable by Lender, in its discretion, to sue for and obtain specific performance by Guarantor of the Guaranteed Obligations set forth herein, all at the cost of Guarantor.

5. In any default by Guarantor hereunder, Guarantor shall indemnify and defend Lender against, and hold Lender harmless from liability, damage, cost and expense, including attorneys' fees, which Lender actually incurs by reason of such default by Guarantor.

6. The liability of Guarantor under this Agreement shall in no way be limited or impaired by (i) any amendment or modification of the provisions of the Loan Documents to or with Lender by Borrower, (ii) extensions of time for performance required by the Loan Documents, (iii) sale or transfer of all or part of the Property, (iv) sale or assignment of the Loan Agreement, (v) the accuracy or inaccuracy of the representations and warranties made by Borrower and/or Guarantor or any other obligor under the Loan Documents, (vi) the release of Borrower and/or Guarantor or any other person from performance or observance of any of the agreements, covenants, terms or conditions contained in the Loan Documents by operation of law, Lender's voluntary act, or otherwise, (vii) the release or substitution, in whole or in part, of any security for the Loan or other obligations, or (viii) Lender's failure to file a UCC financing statement or to otherwise perfect, protect, secure or insure any security interest or lien given as security for the Loan or any other obligations; and, in any such case, whether with or without notice to Borrower and/or Guarantor or other person and with or without consideration.

7. Lender, without affecting the liability of Guarantor hereunder and upon such terms and conditions as it may deem advisable, may: (a) extend in whole or in part, modify, accelerate, change or release (or consent to any of the foregoing) the Loan Documents and any other agreements, documents or instruments in any way related to the Guaranteed Obligations or any other indebtedness, liability or obligation of Borrower or of any other person secondarily or otherwise liable for any such indebtedness, liability or obligation of Borrower, or waive any default with respect thereto; (b) sell, release, surrender, modify, impair, exchange, substitute or extend any and all security at any time held by Lender, as security for the payment or performance of the obligations under the Loan Documents (the "Secured Obligations") and any other indebtedness, liability or obligation of Borrower to Lender; and (c) settle, adjust or compromise any claim of Lender against Borrower or any other person secondarily or otherwise liable for the Secured Obligations or any other indebtedness, liability or obligation of Borrower, except that Lender shall not release from any liability the general contractor or architect for the Project, without the prior, express written consent of Guarantor, which Guarantor may provide or withhold in Guarantor's sole judgment. Guarantor hereby ratifies and confirms any such extension, renewal, change, release, waiver, surrender, exchange, modification, impairment, substitution, settlement, adjustment, compromise or consent and agrees that the same shall be binding upon Guarantor, and Guarantor hereby expressly waives any and all defenses, counterclaims or offsets which Guarantor might or could have by reason thereof.

8. Lender may without the consent of Guarantor: (a) amend provisions of the Loan Documents and any other agreements or documents relating to the Guaranteed Obligations; (b) make an agreement with Borrower for extension, renewal, modification, payment, exchange, settlement, waiver or release of any provision of the Loan Documents, or of any person liable for or any security for the performance of any of the Guaranteed Obligations, without notice to or the consent of Guarantor and (c) surrender to Borrower, or to deal with or modify the form of, any security which Lender, may hold to secure the performance of any Guaranteed Obligation, and the Guaranteed Obligations herein undertaken by Guarantor shall not be impaired or affected by any of the foregoing but shall include any other obligations thereby undertaken by Borrower.

9. Guarantor agrees to make and perform the Guaranteed Obligations hereunder upon demand whether or not Lender holds or has resorted to any security for the Secured Obligations or any other liabilities or Guaranteed Obligations. Guarantor agrees to perform its obligations

hereunder even if any Loan Document is for any reason invalid or unenforceable. All remedies afforded to Lender by reason of this Agreement are separate and cumulative remedies and none of such remedies, whether exercised by Lender or not, shall be deemed to be in exclusion of any one of the other remedies available to Lender, and shall not in any way limit or prejudice any other legal or equitable remedy available to Lender.

10. Guarantor shall not be released by any act which could be deemed a legal or equitable discharge of Guarantor as a surety or guarantor, or by reason of any waiver, extension, modification, forbearance or delay of Lender or the failure of Lender to proceed promptly or otherwise in the enforcement of the Loan Documents, or any other agreement, document or instrument relating to the Guaranteed Obligations, and Guarantor hereby expressly waives and surrenders any defense to Guarantor's liability under this Agreement based upon any of the foregoing acts, things, agreements or waivers.

11. This instrument contains the entire agreement between the parties and there is and can be no other oral or written agreement or understanding whereby the provisions of this instrument have been or can be affected, varied, waived or modified in any manner unless the same be set forth in writing and signed by Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia without regard to principles of conflict of laws. Georgia State Courts located in Gwinnett County, Georgia and the United States District Court for the Northern District of Georgia shall have nonexclusive jurisdiction and venue with respect to actions by or against Guarantor under or pursuant to this Agreement. Guarantor consents to the jurisdiction of such courts and to service of process, effective on receipt by personal service, overnight express delivery or certified mail to Guarantor at the address given below Guarantor's signature hereto.

13. Guarantor subordinates and agrees not to enforce any of the rights of Guarantor against Borrower unless and until Borrower is no longer liable in any respect to Lender.

14. No delay on the part of Lender in exercising rights hereunder or failure to exercise the same shall operate as a waiver of such rights. All of the rights, powers and remedies hereunder shall be cumulative.

15. Guarantor shall pay all costs and expenses which may be incurred by Lender, its successors and assigns, in the enforcement of this Agreement or relating to this Agreement.

16. Guarantor hereby represents and warrants that this Agreement constitutes the legal, valid and binding obligation of Guarantor, enforceable against Guarantor in accordance with its terms, except as the enforceability thereof may be limited by a subsequent bankruptcy, insolvency or similar Laws affecting the rights of creditors generally.

17. This Agreement is irrevocable.

18. Guarantor waives all exemption rights which Guarantor may have under or by virtue of the Constitution or the laws of the United States of America or of any state against this Agreement, any renewal hereof, or any indebtedness or liability represented hereby.

19. If any one or more of the provisions contained in this Agreement shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

20. In any Proceeding (as hereinafter defined), Guarantor's maximum obligation hereunder shall be limited to, but not exceed, the maximum amount which would not otherwise cause the obligations of Guarantor hereunder (or any other obligations of Guarantor to Lender) to be avoidable or enforceable against Guarantor in such Proceeding as a result of applicable law, including without limitation, (a) Section 548 of the Bankruptcy Code of 1978, as amended (the "Bankruptcy Code"), and (b) any state fraudulent transfer or fraudulent conveyance act or statute applied in such Proceeding, whether by virtue of Section 544 of the Bankruptcy Code or otherwise. The applicable laws under which the possible avoidance or unenforceability of the obligations of Guarantor hereunder shall be determined in any such Proceeding are referred to as the "Avoidance Provisions." Accordingly, to the extent that the obligations of Guarantor hereunder would otherwise be subject to avoidance under the Avoidance Provisions, the maximum guaranteed obligations for which Guarantor shall be liable hereunder shall be reduced to that amount which, as of the time any of the guarantied obligations are deemed to have been incurred under the Avoidance Provisions, would not cause the obligations of Guarantor hereunder, to be subject to avoidance under the Avoidance Provisions. This is intended solely to preserve the rights of Lender hereunder to the maximum extent that would not cause the obligations of Guarantor to have to be subject to avoidance under the Avoidance Provisions, and neither Guarantor nor any other person shall have any right under this Section as against Lender that would not otherwise be available to such person under the Avoidance Provisions.

As used in this Section, the term "Proceedings" shall mean, with respect to Guarantor, a voluntary or an involuntary case or other proceeding seeking liquidation, reorganization or other relief with respect to Guarantor or Guarantor's debts under bankruptcy, insolvency or other similar law or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official for Guarantor or any substantial part of Guarantor's property.

21. Guarantor unconditionally waives any defense to the enforcement of this Agreement, including, without limitation:

(a) All presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Agreement;

(b) Any defense arising by reason of any invalidity or unenforceability of any of the Loan Documents or any disability of Borrower or any other guarantor or of any manner in which Lender has exercised its rights and remedies under the Loan Documents, or any question from any cause whatsoever of the liability of Borrower, or any other guarantor;

(c) Any defense based upon any lack of authority of the officers, directors, partners or agents acting or purporting to act on behalf of Borrower or any principal of Borrower or any defect in the formation of Borrower or any principal of Borrower;

(d) Any defense based upon the application by Borrower of the proceeds of the Loan for purposes other than the purposes represented by Borrower to Lender or intended or understood by Lender or Guarantor;

(e) Any defense based upon the election of Lender in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b)(2) of the Bankruptcy Code or any successor statute;

(f) Any defense based upon any borrowing or any grant of a security interest under Section 364 of the Bankruptcy Code;

(g) Any right of subrogation, contribution or indemnity, or any right to enforce any remedy which Lender now has or may have against Borrower or any benefit of, or any right to participate in, any security now or hereafter held by Lender; and

(h) Guarantor waives all rights and defenses that a guarantor may have because the debtor's debt is secured by a pledge of collateral. This means, among other things:

(i) If the creditor forecloses on any collateral pledged by the debtor:

(A) Subject to the terms and compliance with O.C.G.A§ 44-14-161, the amount of the debt may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price.

(B) The creditor may collect from the guarantor even if the creditor, by foreclosing on the collateral, has destroyed any right the guarantor may have to collect from the debtor.

(ii) This is an unconditional and irrevocable waiver of any rights and defenses that Guarantor may have because the debtor's debt is secured by a pledge of collateral.

(iii) Guarantor shall not be released or discharged, either in whole or in part, by Lender's failure or delay to (A) perfect or continue the perfection of any lien or security interest in any collateral which secures the obligations of Borrower, Guarantor, or any other guarantor, or (B) protect the property covered by any such lien or security interest.

22. GUARANTOR WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON THE SUBJECT MATTER OF THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY GUARANTOR AND GUARANTOR ACKNOWLEDGES THAT NEITHER LENDER NOR ANY PERSON ACTING ON BEHALF OF LENDER HAS OR HAVE MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. GUARANTOR HAS BEEN REPRESENTED IN MAKING THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF GUARANTOR'S FREE WILL. GUARANTOR AGREES THAT THE GUARANTEED OBLIGATIONS EVIDENCED BY THIS AGREEMENT ARE EXEMPTED TRANSACTIONS UNDER THE TRUTH-IN-LENDING ACT, 15 U.S.C. SECTION 1601, ET SEQ.

23. This Agreement shall expressly survive any exercise of remedies under the Loan Documents and shall terminate only upon the payment in full of any and all amounts due to Lender under the Loan Documents and Guarantor's satisfaction of the Guaranteed Obligations.

24. Guarantor waives all notice with respect to: (i) acceptance by Lender of this Agreement or any Loan Documents; and (ii) any default in connection with the Indebtedness.

25. Lender may do any of the above as Lender deems to be necessary or advisable, in Lender's sole discretion, without giving notice to Guarantor, and Guarantor will remain liable for full payment and performance of the Guaranteed Obligations. If all or any part of any payment theretofore applied by Lender to any of the liabilities is or must be rescinded or returned by Lender, such liability shall, for the purposes of this Agreement, to the extent that such payment must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by Lender and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such liabilities, all as though such application by Lender had not been made.

26. This Agreement shall be binding upon Guarantor, and Guarantor's heirs, successors or assigns, and the death or disability of any person shall not impair or affect this Agreement. This Agreement shall inure to the benefit of Lender and its successors and assigns.

27. This Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

28. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when sent by registered or certified mail to the Guarantor (as if it were Borrower) or Lender as provided in the Loan Agreement.

29. All obligations of Guarantor hereunder shall be joint and several, and all references to Guarantor herein shall be deemed to refer to each of such parties comprising Guarantor both individually and collectively with the other such party or parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Guarantor has caused this Completion Guaranty to be duly executed as a document under seal, as of the day and year first written above, with the intent to be legally bound hereby.

GUARANTOR:

______________________________(SEAL)
Name: Richard M. Patton

______________________________ (SEAL)

Name: Gregory W. Winey

**RIO LAWRENCEVILLE, LLC**

**UNANIMOUS WRITTEN CONSENT**
**OF THE MEMBERS**
**IN LIEU OF MEETING**

**April __, 2020**

The undersigned, being all of the members (the "***Members***") of Rio Lawrenceville, LLC, a Georgia limited liability company (the "***Company***"), by unanimous written consent, do hereby adopt, consent to and approve the following resolutions pursuant to Section 14-11-309 of the Georgia Limited Liability Company Act:

WHEREAS, the Company desires to cause, and allow and authorize the Company to enter into certain financing transactions with respect to the real property described on Exhibit A, attached hereto and by this reference incorporated herein (the "Property"), upon which the Company has a ground lease interest.

**Loan Agreement**

WHEREAS, the Company desires to borrow the principal sum of $7,830,000.00 (the "***Loan***"), as evidenced by that certain Loan and Security Agreement, dated April ___, 2020, with The Downtown Development Authority of the City of Lawrenceville, as attached hereto as Exhibit B (the "***Loan Agreement***");

WHEREAS, the Members have determined that it is in the best interests of the Company, to undertake the Loan and the Loan Agreement, and consummate the transactions contemplated thereby, as described above;

NOW THEREFORE, BE IT RESOLVED, that the Members do hereby approve of the undertaking of the Loan by the Company, with such terms, conditions, stipulations, agreements and changes thereto as Richard M. Patton and Gregory W. Winey shall approve as being in the best interests of the Company;

RESOLVED FURTHER, that Richard M. Patton and Gregory W. Winey be, and hereby are, authorized on behalf of the Company and its subsidiaries to negotiate and enter into (or cause to be entered into) (i) the Loan Agreement and (ii) the Promissory Note, the Completion Guaranty and such other instruments, documents, and agreements as may be required (collectively, and together with the Loan Agreement, the "***Loan Documents***"), and to cause the Company and its subsidiaries to enter into such Loan Documents, containing terms and conditions and in such form or forms as are consistent with these resolutions or as Richard M. Patton and Gregory W. Winey shall approve as being in the best interests of the Company, and the execution of any such Loan Documents by either Richard M. Patton, Gregory W. Winey, or both of them, to be conclusive evidence of the approval of such Loan Documents;

RESOLVED FURTHER, that Richard M. Patton and Gregory W. Winey be, and each of them is, authorized on behalf of the Company, to take any action to cause the Company, as Richard M. Patton and Gregory W. Winey deem appropriate to enter into such Loan Documents as may be necessary or appropriate all on such terms and conditions and in such form or forms as are consistent with these resolutions or as Richard M. Patton and Gregory W. Winey, or either of them, shall approve as being in the best interest of the Company;

RESOLVED FURTHER, that Richard M. Patton and Gregory W. Winey be and each of them is, authorized and directed to execute and deliver, and to do all things necessary or appropriate for and on behalf of the Company, as for the execution and delivery of, and the payment and performance of all the Company's, obligations under the Loan Documents and all other instruments, documents and agreements executed by the Company; and

RESOLVED FURTHER, that Richard M. Patton and Gregory W. Winey be, and each of them is, authorized and empowered to take such additional actions and execute, file and deliver such additional instruments, documents or agreements as they deem necessary or appropriate in order to effectuate the intent and purposes of the foregoing resolutions.

*[Signatures commence on the next page]*

IN WITNESS WHEREOF, the undersigned, being all the Members of the Company, and the Company, hereby approve and adopt the foregoing written consent to be effective as of the date first set forth above.

________________________(SEAL)
Richard M. Patton

________________________(SEAL)
Gregory W. Winey

EXHIBIT A

Legal Description of the Land

EXHIBIT B

Copy of Loan Agreement