

FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

This First Amendment to Intergovernmental Agreement (“First Amendment”) is made and entered into as of February ____, 2019 by and among **Floyd County, Georgia** (“Floyd County”), **Gordon County, Georgia** (“Gordon County”) and the **Gordon County-Floyd County Joint Development Authority** (“Development Authority”); and

WHEREAS, Floyd County, Gordon County and the Development Authority entered into that certain Intergovernmental Agreement dated April ____, 2010 (“Intergovernmental Agreement”) that among other things provided for the creation of Regional Park One; and

WHEREAS, the citizens of Floyd County, Georgia approved a SPLOST referendum which included the right of Floyd County to spend up to \$8,000,000.00 for the acquisition and improvement of real estate for economic development purposes; and

WHEREAS, On about September 15, 2017, Floyd County using SPLOST funds purchased certain real property being more particularly described on Exhibit “A” attached hereto and made a part hereof (the “Property”) which property lies adjacent to Regional Park I; and

WHEREAS, the Property was purchased for the purposes of economic development as required under the SPLOST referendum; and

WHEREAS, there currently exists a party interested in purchasing Regional Park I and the Property and has requested that Regional Park I and the Property be owned by one single entity and combined into one tract of land; and

WHEREAS, Floyd County, Gordon County and the Development Authority have agreed that it would be in the best interest of the public to combine the parcels as a single tract and have this single tract owned by one governmental entity to promote economic development in Floyd County, Georgia, Gordon County, Georgia and the surrounding area; and

WHEREAS, Floyd County is willing to convey the Property to the Development Authority subject to the terms and conditions set forth herein below; and

WHEREAS, Gordon County, Floyd County and the Development Authority have agreed if Regional Park I sells in its entirety that it would be in the best interest of all parties and the citizens of Gordon County and Floyd County that the Development Authority no longer own or development regional parks nor share any tax revenue and the parties wish to make provisions therefor ; and

NOW THEREFORE, in consideration and the mutual promises and conditions contained herein in furtherance of the mutual public purposes hereby sought to be achieved and \$1.00 and other good and valuable consideration, Floyd County, Gordon County and the Development Authority do hereby agree as follows:

1. **Transfer of County Property.** Floyd County shall convey the Property directly to the Development Authority by limited warranty deed all as allowed and provided for under O.C.G.A. §36-9-3. The Property shall be combined with the existing Regional Park I and considered part of Regional Park I as that term is defined in the Intergovernmental Agreement and shall be considered one tract of land.

2. **Allocation of Purchase Price.** Upon any sale of the Property, Floyd County shall be entitled to the sum of \$107,368.78 which represents the amount incurred by Floyd County in the direct purchase of the Property and which amount shall be deducted from the sale proceeds at closing of the sale of the Property and which amount shall be delivered directly to Floyd County at such time.

3. **Reimbursement of Legal Expenses.** The Intergovernmental Agreement provides that Gordon County and Floyd County shall equally share in certain expenses incurred by the Development Authority until such time as the Development Authority can support such costs thru the sale of land. The Development Authority had incurred and is continuing to incur certain expenses including legal expenses which have not been paid for the last 15 years. Floyd County agreed to advance these sums on behalf of the Development Authority and pay the legal expenses in full through December 13, 2018 in the amount of \$44,748.65. Upon the sale of the Property the Development Authority agrees to reimburse Floyd County the amount of \$44,698.25 and this amount shall be deducted from the sales proceeds at the closing of the sale of the Property and which amount shall be delivered directly to Floyd County at such time.

4. **Reimbursement of Survey Expenses.** The Development Authority has been requested by a potential prospect to combine the Regional Park I and the Property into one parcel through means of an ALTA standard survey. Floyd County advanced the expense on behalf of the Development Authority in the amount of \$12,500.00. Upon the sale of the Property the Development Authority agrees to reimburse Floyd County the amount of \$6,250.00 which represents one half of this expense and this amount shall be deducted from sales proceeds at the closing of the sale of the Property and which amount shall be delivered directly to Floyd County at such time.

5. **Reimbursement of Maintenance Expenses.** The Development Authority has been requested to clean and clear Regional Park I and the Property of small trees, shrubs and other undergrowth for purposes of improving the condition of the Property and to make the Property more marketable. Floyd County advanced the expense on behalf of the Development Authority in the amount of \$54,400.00. Upon the sale of the Property the Development Authority agrees to reimburse Floyd County one half of the sum or \$27,200.00 which amount represents one half of this expense and this amount

shall be deducted from the sales proceeds at closing of the sale of the Property and which amount shall be delivered directly to Floyd County at such time.

6. **Term.** If the closing of the sale of the Property does not occur on or before December 31, 2019, then the Floyd County shall have the option during the term of the Intergovernmental Agreement to request that the Property be re-conveyed by the Development Authority to Floyd County. Upon receipt of the written demand by Floyd County, the Development Authority shall within 5 days thereof re-convey the Property to Floyd County by limited warranty deed. The Development Authority agrees not to cause the title of the Property to be impacted or affected in any negative manner during the ownership term by the Development Authority including but not limited to having liens of any nature placed upon the Property.

For purposes of this First Amendment if Regional Park I is sold then the obligations set forth in Paragraphs 2, 3, 4 and 5 shall be triggered and the sums due from the Development Authority to Floyd County shall be paid.

7. **Distribution of Net Proceeds.** Upon the sale of Regional Park I in its entirety, Floyd County, Gordon County and the Development Authority agree that instead of using those proceeds for the creation of Regional Park II as provided for in the Intergovernmental Agreement, the parties wish to disburse the net proceeds to Gordon County and Floyd County on an equal share basis with said proceeds to be used in such a manner as is required by law. All of the net proceeds would be disbursed except with the exception of a small reserve which shall be retained by the Development Authority in an amount to be agreed upon by the Chairman of the Development Authority, the County Manager of Gordon County, Georgia and the County Manager of Floyd County, Georgia to be used for miscellaneous expenses associated with future meeting or other actions of the Authority.

8. **Regional Parks and Tax Revenue Sharing.** Gordon County, Floyd County and the Development Authority hereby terminate any requirements and provisions for the establishment and maintenance of Regional Park II and do hereby terminate any requirements and provisions to share tax revenue regarding Regional Park I and Regional Park II as all as currently provided for in the Intergovernmental Agreement. Regardless of the timing of sale of Regional Park I is the intent of all parties that the Development Authority will continue to be a viable and active authority under the laws of the State of Georgia and that Gordon County and Floyd County will continue to be responsible for the expenses of the Development Authority on an equal basis.

Any terms not expressly defined herein shall have the meaning set forth in the Intergovernmental Agreement.

Except as amended herein above, the terms of the Intergovernmental Agreement shall remain unchanged and Floyd County, Gordon County and the Development Authority do hereby recognize, ratify and reaffirm the terms of the Intergovernmental Agreement and agree to be bound thereby.

The parties hereto have executed this First Amendment effective this ____ day of February, 2019. With the Gordon County, Floyd County and the Development Authority voting upon and approving this First Amendment.

FLOYD COUNTY GEORGIA

By: _____

Name: _____

Title: _____

Attest: _____

Name: _____

Title: _____

SEE SIGNATURES FOLLOWING PAGE

GORDON COUNTY GEORGIA

By: _____

Name: _____

Title: _____

Attest: _____

Name: _____

Title: _____

SEE SIGNATURES FOLLOWING PAGE

GORDON COUNTY-FLOYD
COUNTY JOINT
DEVELOPMENT AUTHORITY

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

EXHIBIT "A"

Tract I: All that tract or parcel of land, situated, lying and being in Land to 54 in the 23rd District and 3rd Section of Floyd County, Georgia, and being a part of Tract 3 of a survey of said Land Lot 54 by R. L. Brown, dated May 6, 1926, and being more particularly described as BEGINNING at a point on the Westerly right of way line of Old Shannon Road, which point is located at the Southeast corner of that tract conveyed and described by deed to Sara Alice Bradfield dated June 20, 1983, and recorded in Deed Book 881, Page 787 of the Deed records of Floyd County, Georgia, and from said beginning point running thence South 89 degrees 15 minutes West 150.0 feet; thence North 0 degrees 20 minutes East 123 feet 5 inches to a wooden fence; thence Easterly along said fence line 140.0 feet to a point on the Westerly right of way line of Old Shannon Road; thence South 0 degrees 20 minutes West along said line of Old Shannon Road to the beginning point .

Tract II: All that tract or parcel of land situated, lying and being in Land Lot 54 in the 23rd District and 3rd Section of Floyd County, Georgia, being a part of Tract 3 of a survey of said Land Lot 54 by R. L. Brown, dated May 6, 1926, and being more particularly described as follows: BEGINNING at an iron pin on the west side of Old Shannon Road, which pin is located a distance of 756 feet southerly, as measured along the right of way of said Old Shannon Road, from a concrete monument located on the southerly side of State Route 703, and from said beginning point running thence South 74 degrees 00 minutes West 226.65 feet to an iron pin; continuing thence along the top of the southerly bank of a creek which is the property line for the following courses and distances: South 54 degrees 24 minutes West 147.40 feet; South 68 degrees 43 minutes West 157.80 feet; South 71 degrees 01 minute West 129.40 feet; South 68 degrees 32 minutes West 165 feet; South 70 degrees 23 minutes West 141.70 feet; and South 66 degrees 57 minutes West 86.50 feet to an iron pin; running thence East along a fence line 696 feet to a fence corner; continuing thence North 89 degrees 15 minutes East 272 feet to an iron pin on the west side of Old Shannon Road, which is located a distance of 997 feet north from West Hermitage Road; running thence North 00 degrees 20 minutes East along Old Shannon Road 180.75 feet to a point; continuing thence North 01 degree 55 minutes East along Old Shannon Road 205.25 feet to the beginning point. Said property contains 4.26 acres and is shown according to a plat of survey by Elbert H. Angel, Registered Surveyor, dated June 1, 1983.

Said property is conveyed subject to easement for power line shown by plat to cross said property.

There is excepted from this conveyance the following tract: BEGINNING at the southeast corner of said tract thence South 89 degrees 15 minutes West 150.0 feet; thence North 0 degrees 20 minutes East 123 feet 5 inches to a wooden fence; thence Easterly along said fence line 140.0 feet to a point on the Westerly right of way of Old Shannon Road; thence South 0 degrees 20 minutes West to the point of beginning.

