

buildings or other improvements on the Property. Seller represents and warrants that, to the best of its knowledge, none of the foregoing occurred with respect to the Property prior to the time Seller became the owner of the Property. "**Release**" shall mean any release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture). "**Hazardous Materials**" or similar terms shall mean and include volatile organic compounds ("**VOC's**"), asbestos, asbestos-containing materials, lead, lead-based paint, petroleum, petroleum by-products (including virgin oil and fuel products), petroleum waste products including waste oil, the group of compounds known as polychlorinated biphenyls, and any substances, materials, wastes, gases, vapors, liquids, mixtures, and any other such products, that are defined, identified, regulated, managed, controlled or prohibited under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984 and the Used Oil Recycling Act of 1980, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; the Occupational Safety and Health Act of 1970, 29 U.S.C. §§ 651 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §§ 5101 et. seq.; and the Safe Drinking Water Act, 42 U.S.C. §§ 300f et. seq.; or any analogous Federal, State or Local environmental statutes, regulations, ordinances, orders, directives, or other legal requirements (collectively "**Environmental Laws**"). If prior to Closing, any Hazardous Materials are located and/or found on or within the Property in violation of the Environmental Laws, Purchaser may terminate this Agreement and receive a refund of all Earnest Money.

(ix) Seller is not a "foreign person", "foreign corporation", "foreign trust" or "foreign estate" as those terms are defined in the I.R.C., Section 1445, nor is the sale of the Property subject to any withholding requirements imposed by the Internal Revenue Code (including, but not limited to, Section 1445 thereof) or any comparable laws of the State, and Purchaser has no obligation under any such laws to withhold any monies from the Purchase Price in accordance with the provisions of such laws in connection with the transaction contemplated hereby (or, if same shall not be the case such that Purchaser is obligated to withhold from the Purchase Price under any such laws, Seller shall cooperate with Purchaser in connection with Closing to allow for withholding and compliance with such laws, as necessary).

(x) To Seller's knowledge, there are no billboards or other signs nor are there cemeteries, grave sites or burial sites or grounds or other sites of historic significance, located on the Property.

(xi) Seller is not aware of any pending or threatened rezoning of all or any part of Seller's Land, except for any rezoning efforts being conducted or to be conducted in connection with permitting of the Project as contemplated by this Agreement.

As used in this Agreement, "Seller's knowledge" or terms of similar import, mean the actual knowledge of the following: Trey Riley, Kathy Martin, and Shane Davis (the "Authorized Representatives"), without any duty to investigate; provided, however, Seller represents and warrants that the Authorized Representatives are the representatives of Seller with the most knowledge of the Property and are most likely to possess the necessary knowledge to make the representations and warranties contained in this Section.

(b) At all times prior to Closing, and without limiting the provisions of subparagraph (a) above or any other provision of this Agreement, Seller shall maintain the Property free from waste and neglect, and shall keep and perform or cause to be performed all obligations of the owner of the Property under any recorded title documents, applicable laws and any mortgage affecting the Property. Seller shall tender possession of the Property to Purchaser in the same condition the Property was in when last inspected by Purchaser, to the end that Seller shall not in any way take any action, permit or acquiesce in any action or fail to take any action that will cause a material increase in Purchaser's site development costs or otherwise delay or adversely affect any construction activities contemplated by Purchaser in connection with the Project. Nothing contained herein shall be construed as requiring Seller to waive, amend, expediate, or deviate from its standard zoning and permitting protocols, processes, or procedures. Without limitation, from the Effective Date to the Closing Date or earlier termination of this Agreement, Seller shall not do, suffer or permit, or agree to do, any of the following: (i) enter into any transaction with respect to or affecting the Property that would in any way prevent Seller's full performance hereunder; (ii) sell, encumber or grant any interest in the Property or any part thereof, except for the REA; or (iii) without limiting the foregoing, change the grade or other physical characteristics of the Property in any respect except as required as part of Seller's Work.

14. Notices. Any notice to be given or to be served upon any party hereto in connection with this Agreement must be in writing, and may be given by certified mail, hand delivery, overnight receipt delivery service, or PDF sent via e-mail, and shall be deemed to have been given and received: (a) if given by certified mail, three (3) days after the letter, properly addressed, with postage prepaid, is deposited in the United States mail; (b) if given by hand, the date delivered; (c) if given by overnight delivery or courier service, or the next Business Day; and (d) if given by PDF notice sent via e-mail, upon delivery. Such notices shall be given to the parties at the following addresses:

If to Seller:	City of Huntsville 305 Fountain Circle Huntsville, Alabama 35801 Attention: Mr. Shane Davis, P.E. Director of Urban and Economic Development Email: shane.davis@huntsvilleal.gov Phone: 256-427-5300
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With Copy to: Lanier Ford Shaver & Payne, PC
Attn: Sam Givhan & Katie Beasley
2101 W. Clinton Ave. Ste. 102
Huntsville, Alabama 35805
Phone: 256-535-1100
Email: shg@lanierford.com
kab@lanierford.com

If to Purchaser: Home Depot U.S.A., Inc.
2455 Paces Ferry Road, C-19
Atlanta, Georgia 30339-4024
Attention: Cameron Bagley, Manager, Real Estate
Email: Cameron_Bagley@homedepot.com

With a copy to: Home Depot U.S.A., Inc.
2455 Paces Ferry Road, C-20
Atlanta, Georgia 30339-4024
Attention: John Chescavage, Associate General Counsel
Genevre Ferrero, Sr. Corporate Counsel
Email: John_Chescavage@homedepot.com
Genevre_Ferrero@homedepot.com

and to: Hartman Simons & Wood LLP
400 Interstate North Parkway, SE, Suite 600
Atlanta, Georgia 30339
Attention: Abbye M. Dalton, Esq.
Email: abbye.dalton@hartmansimons.com
Phone: 770-955-3555

If to Title Company: First American Title Insurance Company,
National Commercial Services:
3455 Peachtree Rd NE, Ste. 1700 Atlanta, Georgia 30326
Attention: Jon Uhlir
Email: juhkir@firstam.com
Phone: 404-720-3049

or to such other address as the parties may from time to time designate by notice in writing to the other parties. While notice given by courier service or mail shall be effective when deposited with the courier service or in the mails, properly addressed and postage paid or shipping charges paid or billed to the sender, all as aforesaid, the period in which a response to such a notice must be given or taken shall run from the date of receipt by the addressee. Rejection, refusal to accept delivery or inability to deliver due to changed address of which no notice has been given shall be deemed receipt by the addressee.

15. Brokers. Each party represents and warrants to the other that neither has employed, retained or consulted a broker, agent or finder in carrying on the negotiations in connection with

this Agreement or the purchase and sale referred to herein, except for Retail Property Advisors, LLC and The Shopping Center Group (collectively, the "**Brokers**"). A commission shall be paid at Closing by Purchaser to Brokers in accordance with a separate agreement between Purchaser and such Brokers, such commission to be split equally between the two entities comprising Brokers. The parties recognize that the Brokers have represented Purchaser in connection with this Agreement. Except for the Brokers (whose commission shall be paid by Purchaser as aforesaid), Seller and Purchaser each hereby indemnifies and agrees to defend and hold the other harmless from and against any and all claims, demands, causes of action, debts, liabilities, judgments and damages (including, without limitation, court costs and attorneys' fees, inclusive of fees incurred in connection with enforcement of this indemnity and fees on appeal) that may be asserted or recovered against the indemnified party on account of any brokerage fee, commission or other compensation arising by reason of the indemnitor's breach of these representations and warranties or, in Seller's case, by reason of Seller's failure to pay the commission due to Brokers (the foregoing indemnities being herein referred to as the "**Brokerage Indemnities**"). The Brokerage Indemnities shall survive Closing or any sooner termination of this Agreement, notwithstanding any contrary provision of this Agreement.

16. Default.

(a) Seller's Default. If the purchase and sale contemplated by this Agreement is not consummated because of the inability, failure or refusal, for whatever reason whatsoever, by Seller to convey the Property in accordance with the terms and conditions provided herein, and such failure remains uncured following five (5) days written notice from Purchaser of such failure (except for failure to deliver any Closing items under Section 3(c), for which there shall be no cure period), Purchaser shall be entitled, as its sole and exclusive remedy, to elect either (i) terminate this Agreement, in which event Title Company shall immediately refund to Purchaser all Earnest Money and any Extension Payment paid by Purchaser or (ii) to enforce specific performance; provided that any specific performance action must be filed within ninety (90) days after the originally scheduled Closing Date and Purchaser shall have been otherwise ready, willing and able to consummate the transaction contemplated under this Agreement (but Purchaser shall not be required to deliver the Purchase Price to escrow but Purchaser shall be required to show that it has available funds to otherwise deliver to escrow). If Purchaser elects to terminate this Agreement as provided in this Section 16(a), Seller shall reimburse Purchaser for Purchaser's actual out-of-pocket costs pertaining to this transaction (including, without limitation, architecture fees, civil engineering fees, consultant fees, costs of survey, geotechnical investigations and environmental sampling) in an amount not to exceed \$500,000. Any transaction costs and expenses payable to Purchaser pursuant to this Section 16(a) shall be paid by Seller within thirty (30) days after Purchaser bills Seller therefor, which bill shall be accompanied by reasonable supporting documentation.

(b) Purchaser's Default. If Purchaser fails or refuses to perform its obligations under this Agreement, and such failure or refusal is not cured within five (5) days after Purchaser's receipt of notice of such failure from Seller, then Seller may as its sole and exclusive remedy (by providing written notice thereof to Purchaser and the Title Company) have, and the Title Company shall deliver to Seller, the Earnest Money and any Extension Payment paid by Purchaser prior to the default, as full, complete and final liquidated damages, and not as a penalty. Seller and

Purchaser hereby agree that it would be difficult, if not impossible, to ascertain the damages accruing to Seller as a result of a default by Purchaser under this Agreement, but that the parties have agreed upon the Earnest Money and any Extension Payment paid by Purchaser paid prior to the default as a reasonable estimate thereof. The payment of said liquidated damages, therefore, shall constitute Seller's sole and exclusive remedy against Purchaser at law and in equity and shall be in lieu of the exercise by Seller of any other legal or equitable right or remedy that Seller may have against Purchaser as a result of Purchaser's default, except that the foregoing shall not limit Seller's independent right of recourse against Purchaser with respect to any indemnity made by Purchaser to Seller in accordance with the provisions of this Agreement which, by the operative terms hereof, survives termination.

17. Contingencies; Effective Date. The execution of this Agreement by Seller shall be contingent upon the following: (i) the Property being declared "surplus" pursuant to an official ordinance by the City Council of the City of Huntsville ("City Council"), and (ii) Approval of this Agreement by the City Council. The "**Effective Date**" shall be the date this Agreement is approved by City Council and executed by Seller.

18. Seller's Work.

(a) Seller shall, at its sole cost and expense, complete Seller's Pre-Closing Work and Seller's Post-Closing Work (each as hereinafter defined) (collectively, "**Seller's Work**"). Seller's Work shall be performed in accordance with plans and specifications agreed upon by Seller and Purchaser and in accordance with the latest Home Depot Design Criteria Manual (National Edition) (v.Q4 2024) (the "**DCM**"), a copy of which Seller hereby acknowledges receiving from Purchaser prior to the Effective Date.

(b) "**Seller's Pre-Closing Work**" shall mean performance of all of the following work:

- (i) removal of any wetlands or waterways from the Property;
- (ii) relocation of the existing drainage ditch that traverses the Property;
- (iii) clearing, grubbing and rough grading the Property, including without limitation, removal of all trees;
- (iv) installation of all utilities required for the Project to the boundary of the Property;
- (v) construct sufficient public detention facilities to allow for Purchaser's development of the Project in accordance with City of Huntsville zoning, construction, and storm water detention regulations either upon the Seller's Land or additional property acquired by Seller;
- (vi) installation of the access drive depicted as "Tract A" on the Plat (the "**Main Driveway**") up to and including the intermediate course of pavement (not including the surface wearing course);
- (vii) installation of an all-weather access drive in the location depicted as "Shared Driveway" on the Plat (the "**Shared Driveway**"), which Shared Driveway shall be stone (at least six inches of either washed gravel or crushed limestone having a specification approved by Purchaser) with a minimum load bearing capacity

approved by Purchaser sufficient for Purchaser to lawfully commence construction and/or deliver construction materials to the Property.

Upon completion of Seller's Pre-Closing Work (and as a condition to Purchaser's acceptance thereof), Seller shall deliver: (x) geotechnical reports and a geotechnical engineer's certification that all of earthwork activities have been completed in accordance with Seller's Plans (as defined below) and the standards set forth in the DCM, and (y) a certification from Seller's general contractor and/or Seller's civil engineer that all other portions of Seller's Pre-Closing Work have been completed in accordance with Seller's Plans and the standards set forth in the DCM.

(c) "**Seller's Post-Closing Work**" shall mean performance of all of the following work:

- (i) construct all required off-site work required by Alabama Department of Alabama Department of Transportation ("**ALDOT**") and any other applicable permitting authority for the operation of the Project, including all required deceleration lane(s) and median opening(s);
- (ii) complete the Main Driveway through the surface wearing course, including curb and gutter, drainage systems, signage, striping and lighting;
- (iii) construct and cause to be operational a traffic signal at the Main Driveway.

Upon completion of Seller's Post-Closing Work (and as a condition to Purchaser's acceptance thereof), Seller shall deliver a certification from Seller's general contractor and/or Seller's civil engineer that all other portions of Seller's Pre-Closing Work have been completed in accordance with Seller's Plans and the standards set forth in the DCM.

(d) Seller shall prepare and submit to Purchaser, for Purchaser's review and approval (which approval shall not be unreasonably withheld, conditioned or delayed), a full set, in CAD (.dwg) electronic file format (via e-mail, CD and/or digital upload to a Purchaser-approved hosting site), of all construction drawings for Seller's Work ("**Seller's Plans**"). On or before December 15, 2025, Seller shall deliver Seller's Plans for Seller's Pre-Closing Work, except for the items set forth in Section 18(b)(v) and (vi). On or before March 31, 2026, Seller shall deliver Seller's Plans for the portion of Seller's Pre-Closing Work set forth in Section 18(b)(v) and (vi) and Seller's Post-Closing Work. Purchaser shall notify Seller, in writing, of its approval or disapproval of Seller's Plans within thirty (30) days after the date of its receipt of the applicable portion thereof (which approval shall not be unreasonably withheld, conditioned or delayed). In the event of Purchaser's disapproval of Seller's Plans, Purchaser shall specify precisely the elements thereof that do not meet with Purchaser's approval and the modifications that Seller must make in order for Seller's Plans to gain such approval. If Purchaser has timely disapproved Seller's Plans (as initially submitted), then Seller shall cause the same to be modified (to address the elements thereof that caused such disapproval) and resubmitted to Purchaser within ten (10) days after the date of Seller's receipt of written notice thereof from Purchaser and Purchaser shall notify Seller, in writing, of its approval or disapproval of such modified Seller's Plans within fifteen (15) days after the date of its receipt thereof. In the event of Purchaser's disapproval of such modified Seller's Plans, Purchaser shall specify precisely the elements thereof that do not meet with Purchaser's approval and the additional modifications that Seller must make in order for Seller's

Plans to gain such approval (and the foregoing modification, resubmission and response procedures and deadlines shall again apply). If the applicable portion of Seller's Plans have not been affirmatively approved, in writing (or, if applicable, deemed approved), by Purchaser within sixty (60) days after the date of Purchaser's receipt of their initial submission, then Purchaser shall, at any time thereafter until the earlier of Seller's receipt of such written approval from Purchaser, have the right and option to terminate this Agreement, in which event the Earnest Money and the Extension Payment, if any, shall be returned to Purchaser and the Termination Terms shall apply. Seller acknowledges that Seller's Plans will be used and relied upon by Purchaser when preparing Purchaser's plans for the Project and, further, agrees that Seller will not, without notifying Purchaser thereof and receiving Purchaser's prior written consent thereto, make any modifications to Seller's Plans that will require a material change to Purchaser's plans for the Project.

(e) As a condition to Purchaser's obligation to close on the purchase of the Property, Seller shall complete Seller's Pre-Closing Work on or before the Closing Date. In the event that Seller's Pre-Closing Work is not completed on or before the Closing Date, then, Purchaser shall have the right to either:

(i) Seek specific performance of Seller's obligation to complete Seller's Pre-Closing Work:

(ii) If Purchaser does not pursue specific performance, terminate this Agreement by delivering at least sixty (60) days' advance written notice thereof to Seller (during which 60-day post-notice period Seller may vitiate such termination by completing Seller's Pre-Closing Work), in which event Seller shall promptly (after the date on which such 60-day post-notice period expired, which shall be the effective date of such termination) pay to Purchaser the total of all actual, documented out-of-pocket costs incurred by Purchaser in connection with this Agreement, up to \$500,000.00, which payment obligation shall survive such termination and which payment shall be due to Purchaser within thirty (30) days after the later of (a) the effective date of such termination or (b) the date of Seller's receipt of such cost documentation from Purchaser, and, after making such payment, neither party shall have any further rights or obligations to the other under this Agreement (except for any other rights or obligations that shall expressly survive such termination); provided, however, such unexercised right and option shall expire if and when Seller completes Seller's Pre-Closing Work; or

(iii) Agree to proceed to Closing notwithstanding that Seller's Pre-Closing Work is not completed, in which event, such portion of Seller's Pre-Closing Work shall become a portion of Seller's Post-Closing Work (provided, however, that in such event, Purchaser shall have the right to set a different deadline for completion of such work based upon the date by which Purchaser needs such work to be complete in order to avoid any delay in Purchaser's construction of the Project.

(f) Seller shall complete Seller's Post-Closing Work no later than one hundred fifty (150) days after Purchaser has Commenced Construction of the Project on the Property (the "**Completion Deadline**"). During the Inspection Period, Seller and Purchaser shall use commercially reasonable efforts to agree upon a development, escrow and funding agreement (the

"**Development Agreement**"), which Development Agreement shall provide, inter alia: (x) that a portion of the Purchase Price equal to one hundred twenty percent (120%) of the estimated cost of Seller's Post-Closing Work shall be escrowed with the Title Company as security for Seller's completion of Seller's Post-Closing Work, and (y) the requirement of Seller to complete Seller's Post-Closing Work on or before the Completion Deadline, and (z) the right of Purchaser to exercise self-help if any of the Seller's Post-Closing Work is not completed by the new applicable deadline and to be paid for such work by disbursement of the escrow funds to Purchaser. Seller and Purchaser shall enter into the Development Agreement at Closing. If Purchaser and Seller are not able to agree upon the form of Development Agreement during the Inspection Period, then Purchaser shall have the right to terminate this Agreement by delivery of written notice to Seller on or before the last day of the Inspection Period and the Termination Terms shall apply.

(g) Seller shall obtain from the Alabama Department of Environmental Management ("**ADEM**") all permits and approvals associated with soil erosion and sedimentation and construction storm water management and discharge required for all land-disturbing activities performed by or on behalf of Seller in connection with the Project ("**Seller's NPDES Permit**"). Seller's NPDES Permit shall be structured and implemented in phases so as to allow for separate coverage and subsequent termination of the portion of Seller's NPDES Permit applicable to the Property, independent of other areas under Seller's control. As a condition precedent to Closing, Seller shall obtain approval from ADEM of a Notice of Termination ("**NOT**") with respect to the Property. The NOT may terminate Seller's NPDES Permit coverage solely for the Property and Seller's NPDES Permit may remain in effect for other areas outside of the Property. As a condition to be satisfied during the Approval Period, Purchaser shall obtain from ADEM all permits and approvals associated with soil erosion and sedimentation and construction storm water management and discharge required for construction to be performed by or on behalf of Purchaser upon the Property after Closing ("**Purchaser's NPDES Permit**"). The Parties acknowledge that Purchaser's NPDES Permit shall supersede Seller's NPDES Permit with respect to the Property as of the effective date of Seller's NOT. Seller shall coordinate with Purchaser in good faith to ensure the transition of NPDES permit responsibility is completed without interruption of stormwater coverage and in accordance with ADEM requirements. Seller shall provide Purchaser with copies of its storm water pollution prevention plan, inspection records, and all correspondence with ADEM relating to Seller's NPDES Permit and the NOT for the Property.

19. Entitlements. On or before the Closing Date, Seller shall, at its sole cost and expense, take any and all actions necessary to (a) cause a Traffic Signal Warrant Study to be approved by ALDOT, authorizing the proposed traffic signal at the Main Driveway, and (b) cause a Traffic Study to be approved by ALDOT, authorizing full access from the Shared Driveway to and from State Route 255 (collectively, the "**Entitlements**"). If Seller shall be unable to obtain the Entitlements on or before the last day of the Approval Period, then Purchaser shall have the right, without limiting the provisions of Paragraph 7 hereof and without limiting any other rights or remedies of Purchaser hereunder, to terminate this Agreement by written notice to Seller, whereupon the Title Company shall immediately refund to Purchaser all Earnest Money (except the Nonrefundable Portion which shall be paid to Seller) and the Extension Payment, if any, and the Termination Terms shall apply.

20. Indemnification of Title Company.

(a) Release of Title Company. If this Agreement or any matter relating hereto shall become the subject of any litigation or controversy, Purchaser and Seller agree, jointly and severally, to release and hold the Title Company free and harmless from any loss or expense, including attorneys' fees, that may be suffered by it by reason thereof, except for losses or expenses as may arise from the Title Company's negligent or willful misconduct or breach of trust. If conflicting demands are made or notices served upon the Title Company with respect to this Agreement, the parties expressly agree that the Title Company shall be entitled to file a suit in interpleader and obtain an order from the court requiring the parties to interplead and litigate their several claims and rights among themselves. Upon the filing of such an action, the Title Company shall be fully released and discharged from any obligations imposed upon it by this Agreement. Any such legal action may be brought in such court as the Title Company shall determine to have jurisdiction thereof. All costs of such proceedings, together with all reasonable attorneys' fees and costs incurred by Title Company and the successful party or parties in connection therewith, shall be paid by the unsuccessful party or parties to such proceeding.

(b) Title Company's Duties. The Title Company shall not incur any liability (i) for the sufficiency or correctness as to form, manner, execution or validity of any instrument deposited with it, (ii) as to the identity, authority or rights of any person executing such instrument, (iii) for failure to comply with any of the provisions of any agreement, contract or other instrument filed with the Title Company or referred to herein, (iv) for any action taken or omitted in good faith upon advice of its counsel, or (v) for any action taken or omitted in reliance upon any instrument, including written notice or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which the Title Company shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons, and to conform with the provisions of this Agreement. The Title Company's duties hereunder shall be limited to the safekeeping of all monies, instruments or other documents received by it as the Title Company, and for their disposition in accordance with the terms of this Agreement.

21. Miscellaneous.

(a) Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Alabama without regard to its conflict of law provisions.

(b) Waiver. Failure of either Purchaser or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, shall not constitute a waiver of Purchaser's or Seller's right to exercise such right or to demand strict compliance with any term, condition or covenant under this Agreement.

(c) Counterparts and Execution and Delivery by Electronic Transmission. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together shall constitute one and the same Agreement. Furthermore, this Agreement may be executed and delivered by electronic transmission. The parties intend that

electronic (e.g., .pdf format) signatures constitute original signatures and that an electronic copy or counterparts of this Agreement containing signatures (original or electronic) of a party is binding upon the party. Notwithstanding the foregoing, Purchaser understands, acknowledges, and agrees that the City Council requires an original wet ink signature from Purchaser before this Agreement will be placed on a City Council agenda for consideration. Accordingly, Purchaser agrees to provide an original signature page to Seller's counsel as soon as reasonably practicable following its execution hereof.

(d) Captions. All captions, headings, paragraph and subparagraph numbers and letters are solely for reference purposes and shall not be deemed to be supplementing, limiting, or otherwise varying the text of this Agreement.

(e) Severability. The invalidity or unenforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

(f) Time of the Essence. Time is of the essence of this Agreement.

(g) No Obligations to Third Parties. Except as otherwise expressly provided herein, the execution and delivery of this Agreement shall not be deemed to confer any rights upon, nor obligate any of the parties hereto, to any person or entity other than the parties hereto.

(h) Exhibits and Schedules. The exhibits and schedules attached hereto are hereby incorporated herein by this reference.

(i) Amendment to this Agreement. The terms of this Agreement may not be modified or amended except by an instrument in writing executed by each of the parties hereto.

(j) Fees and Other Expenses. Except as otherwise provided herein, each of the parties shall pay its own fees and expenses in connection with this Agreement.

(k) Entire Agreement. This Agreement supersedes any prior agreements, negotiations and communications, oral or written, including, without limitation, any letter of intent or early access agreement, and contains the entire agreement between Purchaser and Seller as to the subject matter hereof. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party, shall be of any effect unless it is in writing and executed by the party to be bound thereby.

(l) Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the respective successors and assigns of the parties hereto (as permitted pursuant to the provisions of this Agreement).

(m) Attorneys' Fees. If either party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement (or for damages by reason of an alleged breach of this Agreement), the prevailing party in such action or proceeding shall be entitled to recover its attorneys' fees and costs from the other party.

(n) Confidentiality/Publicity. Seller and Purchaser agrees that the terms and conditions of this Agreement (including, without limitation, the Purchase Price) shall not be disclosed by Seller or Purchaser to any other person or entity without the prior written consent of the other party except (a) on an "as needed" basis (e.g., attorneys, architects, consultants, joint venture partners and lenders); (b) to applicable governmental authorities in connection with the processing of the Approvals; or (c) when submitted to City Council for approval this Agreement. Purchaser understands, acknowledges, and agrees that City Council must approve this Agreement at a public meeting and once placed on a Council agenda, the contents of this Agreement become public. Seller and Purchaser covenant and agrees that any "as needed" parties to whom the terms of this Agreement are communicated shall be obligated in like manner not to communicate the terms and provisions hereof to others. Seller shall not (i) advertise or otherwise make known to others any information regarding this Agreement; (ii) use any endorsement, quote, or picture implying endorsement of Purchaser or its employee(s), in any advertising, sales promotion, press release or other public document; or (iii) use or display the name or mark(s) of Home Depot without the express written consent of Purchaser. This provision shall survive termination of this Agreement.

(o) Construction. The parties hereto hereby acknowledge and agree that (i) each party hereto is of equal bargaining strength, (ii) each such party has actively participated in the drafting, preparation and negotiation of this Agreement, (iii) each such party has consulted with its own independent counsel, and such other professional advisors as it has deemed appropriate, relating to any and all matters contemplated under this Agreement, (iv) each such party and its counsel and advisors have reviewed this Agreement, (v) each such party has agreed to enter into this Agreement following such review and the rendering of such advice and (vi) any rule of construction to the effect that ambiguities are to be resolved against the drafting parties shall not apply in the interpretation of this Agreement, or any portions hereof, or any amendments hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the latest date set forth beneath the parties' signatures below.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[Seller's Signature Page to Real Property Purchase Agreement.]

SELLER:

CITY OF HUNTSVILLE, ALABAMA,
an Alabama municipal corporation

By: Tommy Battle
Tommy Battle, Mayor

ATTESTED TO:


By: S. Edwards
Shaundrika Edwards, City Clerk

Date: November 6, 2025

**[Purchaser's Signature Page to Real
Property Purchase Agreement.]**

PURCHASER:

HOME DEPOT U.S.A., INC.,
a Delaware corporation

By: 
Name: Doug Pyne
Title: Senior Corporate Counsel

AD

Date of Execution by Purchaser: 11/4/2025

EXHIBIT A

Plat

[See Attached Page]

PD2025 P9280-281

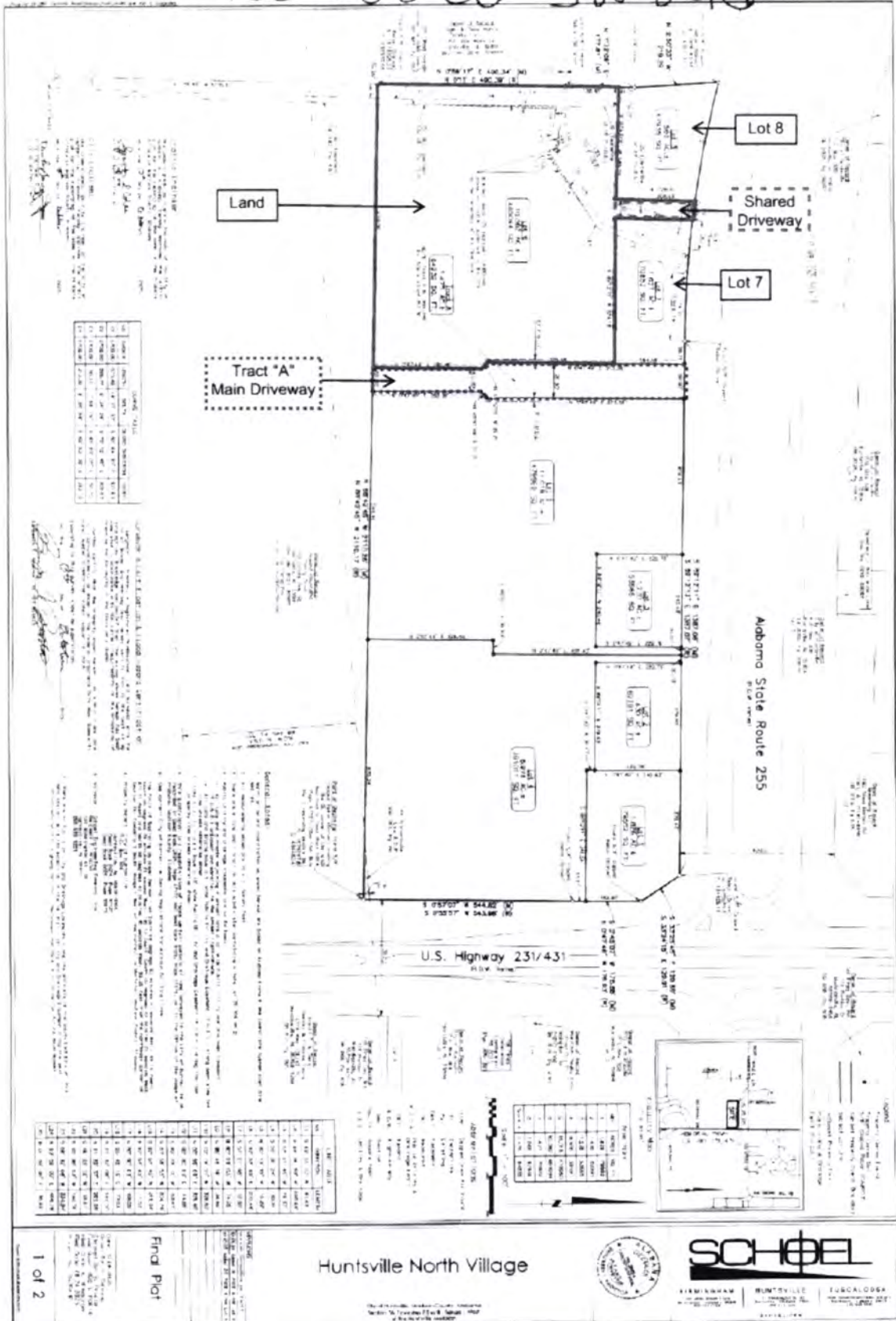


EXHIBIT B

Legal Description of the Land

Lot 6 Final Plat Huntsville North Village, City of Huntsville, Madison County, Alabama, recorded in Plat Book 2025, Page 280 – 281, Office of the Probate Judge of Madison County, Alabama.

EXHIBIT B-1

Legal Description of Seller's Land

Lots 1 – 8 and Tract A of the Final Plat Huntsville North Village, City of Huntsville, Madison County, Alabama, recorded in Plat Book 2025, Page 280 – 281, Office of the Probate Judge of Madison County, Alabama.

EXHIBIT C

Form of Deed

This instrument prepared by
and after recording return to:

STATE OF ALABAMA

COUNTY OF MADISON

STATUTORY WARRANTY DEED

THIS STATUTORY WARRANTY DEED is made and entered into as of the ____ day of _____, 20__ by CITY OF HUNTSVILLE, an Alabama municipal corporation ("**Grantor**"), whose mailing address is _____ to HOME DEPOT U.S.A., INC., a Delaware corporation ("**Grantee**"), whose mailing address is _____. Wherever used herein, the terms "Grantor" and "Grantee" shall include all of the parties to this instrument and their successors and assigns.

WITNESSETH:

GRANTOR, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has granted, bargained and sold, and by these presents does hereby grant, bargain and sell to Grantee that certain real property situated in Madison County, Alabama, as more particularly described on **Exhibit "A"** attached hereto and made a part hereof (the "Property").

SUBJECT TO all easements, restrictions, and rights-of-way of record, and those other matters set forth in Exhibit "B" attached hereto and incorporated herein (the "Permitted Exceptions"); HOWEVER, RESERVING UNTO GRANTOR all existing easements and rights-of-way of record in favor of Grantor.

THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING:

If Grantee fails to Commence Construction (as defined below) on the Property on or within three hundred sixty-five (365) days from the date of conveyance (the "**Commencement of Construction Deadline**"), subject to extension for Force Majeure Events as defined below, then upon Grantee's failure to Commence Construction by the Commencement of Construction Deadline, Grantor, at its sole option, may repurchase the Property from Purchaser for a sum equal to Purchase Price paid by Grantee for the Property (the "**Repurchase Option**"). The Commencement of Construction Deadline shall be automatically extended day-for-day for any delays caused by Force Majeure Events. "Force Majeure Events" means any acts of God, war,

civil unrest, terrorism, strikes, labor disputes, material or labor shortages, pandemics, epidemics, floods, fires, unusually severe weather conditions, or other causes beyond the reasonable control of Purchaser that materially affect Purchaser's ability to Commence Construction. Grantor shall have until twelve (12) months following the Commencement of Construction Deadline to exercise its Repurchase Option requiring Grantee, its successors or assigns, to convey the Property back to Grantor by statutory warranty deed ("**Repurchase Option Period**"); provided, however, the Repurchase Option Period shall automatically expire, and the Repurchase Option shall automatically terminate at such time as Grantee Commences Construction. Grantor shall exercise the Repurchase Option, if at all, by delivery of written notice thereof to Grantee (the "**Repurchase Notice**"). Grantor's failure to exercise its Repurchase Option within the Repurchase Option Period shall be deemed a waiver of Grantor's Repurchase Option. In the event that Grantor exercises the Repurchase Option, the consummation of the re-conveyance of the Property from Grantee back to Grantor shall occur within sixty (60) days after Grantor's delivery of the Repurchase Notice to Grantee. "Commence(s) Construction" shall mean all necessary permits and approvals have been obtained, foundations and footings have been poured, and actual physical construction on the Property has begun.

TO HAVE AND TO HOLD the same, together with all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto said Grantee and Grantee's successors and assigns forever.

TO HAVE and to hold the same in fee simple forever.

AND GRANTOR hereby covenants with Grantee, its successors and assigns, that Grantor is lawfully seized of the Property in fee simple, that the Property is free from all encumbrances except for those Permitted Exceptions, that Grantor has good right and lawful authority to sell and convey the Property; that Grantor will warrant and defend the same, subject to those Permitted Exceptions, unto said Grantee, its successors and assigns, against the lawful claims of all persons claiming by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF. Grantor has hereunto set its hand and seal as of the day and year first above written.

GRANTOR:

CITY OF HUNTSVILLE, an Alabama municipal corporation

By: _____
Tommy Battle, Mayor

ATTESTED TO:

By: _____
Shaundrika Edwards, City Clerk

STATE OF ALABAMA

COUNTY OF MADISON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Tommy Battle, as Mayor, and Shaundrika Edwards, as City Clerk, respectively, of the CITY OF HUNTSVILLE, an Alabama municipal corporation, are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, they, as such officers and with full authority, executed the same for and as the act of said City of Huntsville, an Alabama municipal corporation, as of the day the same bears date.

Given under my hand and official seal this the _____ day of _____, 202__.

NOTARY PUBLIC

My commissioner expires: _____

Add:

Exhibit A – Legal Description

Exhibit B – Permitted Exceptions