

ORDINANCE NO. 26-839

***Ordinance to Declare Property as Surplus
and Authorizing and Directing its Sale***

WHEREAS, the City of Huntsville, an Alabama municipal corporation ("City"), is the owner of certain real property situated in Huntsville, Madison County, Alabama, containing approximately 2.41 acres, more or less, as more particularly described as follows in Exhibit "A" attached hereto (the "Subject Property"); and

WHEREAS, Leeman Ferry, LLC, has requested that the City declare the Subject Property as surplus and offer the same for sale; and

WHEREAS, it is the judgment and opinion of the Mayor and the City Council of the City of Huntsville that, pursuant to §11-47-20 of the *Code of Alabama* (1975), that the Subject Property is no longer used or needed for a public purpose; and

WHEREAS, it is necessary for the Mayor of the City of Huntsville to enter into that certain Agreement for Purchase and Sale between the City of Huntsville and LEEMAN FERRY, LLC attached hereto as Exhibit "B" (the "Agreement"), and pursuant to the terms and conditions therein, the Subject Property will be sold to LEEMAN FERRY, LLC in exchange for Eight Hundred Seventy-One Thousand Two Hundred and No/100 Dollars (\$871,200.00); and

WHEREAS, the sale of the Subject Property, is for a price and exceeds the cost to the City to acquire the same, and in the judgment and opinion of the Mayor and the City Council of Huntsville, Alabama, that said amount is fair and reasonable compensation for the Subject Property; and

WHEREAS, the Agreement is authorized in accordance with and pursuant to the authority of the constitution and the laws of the State of Alabama including, without limitation, Amendment 772 to the Alabama constitution, as amended; and

WHEREAS, the Mayor of the City of Huntsville is authorized to execute the Agreement, a statutory warranty deed, and all other documents necessary to transfer and convey any interest the City may have in the Subject Property to LEEMAN FERRY, LLC; and

WHEREAS, a general and permanent ordinance is necessary to effect declaration of the Subject Property as surplus property, for the transfer or sale of said surplus property, and to authorize the Mayor to execute a deed to the purchaser for the surplus property.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUNTSVILLE, ALABAMA, AS FOLLOWS:

1. The Subject Property is found and determined not to be needed for public or municipal purposes by the City of Huntsville and is hereby declared as surplus property in accordance with the requirements of §11-47-20 of the *Code of Alabama* (1975); and

2. The sale of the Subject Property, is for a price in excess of the cost to the City to acquire the same, and the sales price for the Subject Property as set forth in the Agreement is found and determined to be the fair and reasonable value of the land; and
3. The Agreement is hereby authorized in accordance with and pursuant to the authority of the constitution and the laws of the State of Alabama including, without limitation, Amendment 772 to the Alabama Constitution, as amended; and
4. The Mayor of the City of Huntsville is hereby authorized and directed to execute the Agreement, to convey the Subject Property to LEEMAN FERRY, LLC in accordance with the terms of said Agreement, to execute and deliver a statutory warranty deed, and all documents required to close said sale for and on behalf of the City, along with all other instruments, agreements, amendments, or other documents as shall be necessary or desirable in connection with the transaction contemplated thereby or in furtherance of the Agreement; and
5. The Director of Finance shall budget the sales proceeds to the 1990 Capital Improvement Fund for use in continued improvements to and within John Hunt Park; and
6. The City Clerk for the City of Huntsville is hereby instructed to publish notice of this Ordinance in accordance with §11-45-8 of the *Code of Alabama* (1975); and
7. A copy of said ordinance, Agreement, and other real estate closing documents, as legally required, shall be kept on file in the office of the City Clerk of the City of Huntsville, Alabama; and
8. This ordinance shall become effective upon its approval, adoption, enactment, and publication by posting as set forth in §11-45-8(b) of the *Code of Alabama* (1975).

ADOPTED this the 24th day of September 2026.



President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 24th day of September 2026.



Mayor of the City of Huntsville,
Alabama

EXHIBIT "A"
(Legal Description of Subject Property)

A tract of land lying and being in Section 13, Township 4 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

Said tract being a portion of the Old Huntsville/Madison County Airport Park as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat book 24 Page 19 and being more particularly described as follows:

Commencing at a #5 rebar with a cap stamped "BIG SPRING SURVEYING CA-12573/CA-040LS" marking the west right of way for Leeman Ferry Road, said point being the Northeast corner of Lot 1 of Clark Park Subdivision as recorded in Office of the Judge of Probates of Madison County, Alabama in Plat Book 2022, Page 91-92; thence along said right of way North 01 Degrees 31 Minutes 32 Seconds East a distance of 98.52 feet to a #5 rebar with found; thence North 01 Degrees 24 Minutes 43 Seconds East a distance of 212.64 feet to a #5 rebar found marking the Northeast corner of a tract of land conveyed to JD Ingram Properties LLC in Deed Book 2021 Page 6728 as recorded in the Office of the Judge of Probates of Madison County, Alabama; thence leaving said right of way North 89 Degrees 30 Minutes 07 Seconds East a distance of 23.79 feet to the northwest corner of Section 13, Township 4 South, Range 1 West per Plat Book 24, Page 19 as recorded in the Office of the Judge of Probate of Madison County, Alabama; thence South 89 Degrees 09 Minutes 40 Seconds East a distance of 39.93 feet to a #5 rebar with a cap stamped "GARVER LLC CA-445-LS" (typical) set marking the south boundary of a tract of land conveyed to Gwen Reed in Deed Book 750, Page 997 as recorded in the Office of the Judge of Probate of Madison County, Alabama and the east right of way for Leeman Ferry Road, said point marking the Point of Beginning of the herein described tract having established grid coordinates of N: 1528183.29, E: 428186.00 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83)

Thence leaving said right of way and along the south boundary of said Reed tract South 89 Degrees 09 Minutes 40 Seconds East a distance of 270.63 feet to a #5 rebar set marking the West right-of-way for Don Mincher Drive, said point being on a curve to the left, having a radius of 5082.62 feet, the chord of which is South 02 Degrees 51 Minutes 55 Seconds West for a distance of 331.86 feet; thence leaving said south boundary and along said right-of-way and the arc of said curve 331.92 feet to a #5 rebar set marking the point of curvature of a curve to the right, having a radius of 25.00 feet, the chord of which is South 48 Degrees 13 Minutes 18 Seconds West for a distance of 35.46 feet; thence along the arc of said curve 39.41 feet to a #5 rebar set on the north right-of-way for Philip Dotts Drive Southwest; thence leaving said west right-of-way and along the north right-of-way of said Philip Dotts Drive North 88 Degrees 10 Minutes 41 Seconds West a distance of 210.90 feet to a #5 rebar set marking the point of curvature of a curve to the right, having a radius of 25.00 feet, the chord of which is North 43 Degrees 25 Minutes 00 Seconds West for a distance of 35.51 feet; thence along the arc of said curve 39.48 feet to a #5 rebar set on the East right of way of Leeman Ferry Road; thence leaving said north right-of-way and along the east right-of-way of Leeman Ferry Road North 01 Degrees 20 Minutes 20 Seconds East a distance of 326.62 feet to the POINT OF BEGINNING.

The above-described tract contains 2.14 acres (93233.65 sq. ft.), more or less and is subject to any existing easements and rights-of-way whether or not recorded in the public records.

EXHIBIT "B"
(Agreement for Purchase and Sale)

*[Attach copy of Agreement for Purchase and Sale between the City of Huntsville and Leeman
Ferry, LLC.]*

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into by, between and among the **City of Huntsville**, an Alabama municipal corporation ("City" or "Seller"), and **Leeman Ferry, LLC**, an Alabama limited liability company, or its permitted assigns ("Purchaser") effective as of this ____ day of _____, 2026 (the "Effective Date").

RECITALS:

WHEREAS, Seller is the owner of certain real property lying in Huntsville, Madison County, Alabama, located West of S. Memorial Parkway/Hwy 231, South of Drake Avenue, North of Vermont Road, and East of Leeman Ferry Road, consisting of approximately 325 acres, more or less, identified by Madison County Tax Assessor Records as PPIN 119876 ("Seller's Land").

WHEREAS, Purchaser desire to purchase a portion of Seller's Land, located on the northeast corner of Leeman Ferry Road and Philip Dotts Drive SW, for commercial use, including but not limited to retail, office, medical office and restaurant space or any combination thereof (the "Intended Use").

WHEREAS, Seller intends to sell to Purchaser and Purchaser intends to buy from Seller a portion of Seller's Land, consisting of 2.14 acres, more or less, as more particularly described in Exhibit "A" attached hereto and incorporated herein, and depicted as "Proposed Tract" on Exhibit "B" attached hereto and incorporated herein, together with any and all structures, fixtures and other improvements located thereon and all rights, easements interests, privileges, tenements and hereditaments appurtenant thereto, but subject to any existing easements of record in favor of the Seller, which shall be reserved unto the Seller at Closing (the "Property").

WHEREAS, Purchaser desires to purchase the Property from Seller and Seller desires to sell the Property to Purchaser upon the terms and conditions set forth herein.

NOW THEREFORE, in consideration of Ten Dollars and No/100 (\$10.00), the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Purchaser agree as follows:

1. Sale and Purchase. The parties incorporate by reference the Recital clauses set forth above as if fully set forth herein. Subject to and in accordance with the terms of this Agreement, Seller agrees to sell to Purchaser and Purchaser agrees to buy from Seller, fee simple title to the Property, consisting of 2.14 acres, more or less, as described in Exhibit "A" attached hereto, and as depicted on Exhibit "B" attached hereto.

2. Purchase Price. The purchase price for the Property shall be EIGHT HUNDRED SEVENTY-ONE THOUSAND TWO HUNDRED AND NO/100 DOLLARS (\$871,200.00) (the "Purchase Price"). The Purchase Price shall be paid to Seller in cash or immediately available funds, upon delivery of the Deed to Purchaser, and upon satisfaction of all Closing Conditions set forth in Section 7 below (the "Closing").

3. Title Commitment; Seller Deliverables. The City shall provide a title commitment from Lanier Ford Shaver & Payne, PC ("Closing Agent") to issue an owner's policy of title insurance to be issued in accordance with commercially reasonable standards and insuring Purchaser with good and marketable and insurable fee simple title to the Property, free and clear of all liens, encumbrances, tenancies, covenants, conditions, restrictions, easements and other matters of record affecting title except for the Permitted Exceptions ("Title Commitment"). "Permitted Exceptions" shall mean: (i) current city, state and county ad valorem taxes not yet due and payable; (ii) easements for the installation or maintenance of public utilities servicing the Property not objected to by Purchaser in writing; (iii) easements, restrictions, and setback lines of record not objected to by Purchaser in writing; (iv) subdivision regulations and zoning ordinances of applicable governmental entities; and (v) such other matters, if any, as may be acceptable to Purchaser. The City shall remove all monetary liens, if any, prior to Closing. Seller will provide Purchaser with copies of any recent boundary survey, Phase I and Geotech reports, title insurance policies, and other due diligence reports, if any, pertaining to the Property and currently within Seller's possession and control ("Seller Deliverables").

4. Title Insurance. The Closing Agent shall issue an ALTA Owner's policy of title insurance in favor of Purchaser in form and substance acceptable to Purchaser ("Title Policy"). The Title Policy premium shall be paid by Purchaser at Closing. Not less than three (3) business days prior to Closing, Purchaser shall advise Closing Agent of any requested endorsements and the valuation for pending improvements Purchaser desires to simultaneously insure.

5. Inspection Period. Commencing on the Effective Date and ending ninety (90) days later, Purchaser, its agents, designees, and contractors shall have the right to enter the Property for the sole purpose of conducting Purchaser's due diligence investigations of the Property, including without limitation, review of title, surveys, geological studies, soil borings, environmental assessments, and such other investigations, studies or tests as Purchaser may deem necessary or desirable in order to determine whether or not the Property is suitable for the Intended Use (the "Inspection Period"). Purchaser shall have the right to terminate this Agreement by delivering written notice to Seller and the Closing Agent in accordance with Section 14 below of such termination prior to the expiration of the Inspection Period. Upon delivery of such notice, this Agreement shall terminate and shall be of no further force and effect. If Purchaser fails to timely provide such notice, then this Agreement shall continue in full force and effect and the parties shall proceed to Closing in accordance with the terms and conditions of this Agreement.

6. Closing. Closing shall occur on or within sixty (60) days following the satisfaction of the Closing Conditions (set forth in Section 7 below) but in any event no later than March 1, 2027, or at such other date and time as is mutually agreed upon by the parties in writing (the "Closing Date"). Closing shall occur at the offices of Closing Agent located at 2101 W. Clinton Ave, Ste. 102, Huntsville, Alabama 35805. The parties may deliver any documents or closing funds as required herein on or before the Closing Date, such that neither party will be required to be physically present at Closing. Sole possession of the Property shall be provided to Purchaser at Closing free and clear of all tenancies and occupancies thereof, including without limitation any party using the Property as a "lay down" area. Seller will have all construction materials and/or equipment removed from the Property prior to Closing.

(a) On or before Closing, Seller shall deliver the following items to Closing Agent, properly executed and notarized and in form and substance acceptable to Purchaser:

(i) A statutory warranty deed conveying good and marketable fee simple title to the Property to Purchaser subject only to the Permitted Exceptions (the "Deed").

(ii) Recorded or recordable releases terminating and releasing all monetary liens, if any.

(iii) A seller's/owner's title affidavit and any other documents, certificates and agreements that the Closing Agent and/or title company may reasonably require to issue an updated title commitment or owner's title policy.

(iv) A closing statement mutually agreed to by the parties, validly executed and delivered by Seller.

(v) All other documents reasonably requested by the Title Company to carry out the transaction contemplated by this Agreement, including, but not limited to, (A) an affidavit of Non-Foreign Status of Seller, (B) formation documents, certifications, resolutions, brokers affidavits and other reasonable and customary documents establishing that Seller is duly authorized and empowered to enter into this Agreement and perform its obligations hereunder, and (C) such additional assignments, instruments and documents executed and delivered by Seller as may be reasonably necessary to complete the transfer of the Property, to clear title, and/or to otherwise carry out the intent and purposes of this Agreement.

(b) On or before Closing, Purchaser shall deliver to Closing Agent the following:

(i) The Purchase Price and any additional amounts required to cover any Closing Costs.

(ii) A closing statement mutually agreed to by the parties, validly executed and delivered by Purchaser.

(iii) Such other documents, such as customary affidavits or company agreements and/or written consents, as may be reasonably requested by Closing Agent or its Title Company to close on the Property and/or in accordance with the terms of this Agreement.

7. Closing Conditions. Closing shall be contingent upon the following conditions being satisfied on or before the Closing Date ("Closing Conditions"):

(a) Declaration of Surplus; Council Approval. Declaration of the Property as "surplus" pursuant to an official ordinance and approval of this Agreement by the City Council of the City of Huntsville ("City Council").

(b) Final Subdivision Plat. The parties shall work in good faith with one another to have the Property subdivided and platted in accordance with the City of Huntsville's subdivision regulations (the "Plat"), with the Plat utilizing the legal description of the Property attached hereto

as Exhibit "A". On or before Closing, Seller shall record the Plat, at Seller's expense, in the Office of the Judge of Probate of Madison County, Alabama. Once finalized and recorded, the legal description of the Property shall be the Property as described in, and with reference made to, the recorded Plat.

(c) Rezoning. Seller shall have the Property rezoned to Highway Business (C-4) to allow for Purchaser's Intended Use.

(d) Title. The Closing Agent shall be ready, willing and able to issue the Title Policy in a form satisfactory to Purchaser.

(e) Approvals. Purchaser shall have obtained all permits, approvals, licenses and other matters in conjunction with the Intended Use of the Property pursuant to Section 10 below, as reasonably determined by Purchaser.

(f) No changes. There shall be no material change in the zoning, environmental or physical condition of the Property, except for the Rezoning referenced in Section 7(c) above.

If any of the above conditions are not satisfied or waived by Seller or Purchaser in writing on or before the Closing Date, then either Seller or Purchaser shall be entitled to terminate this Agreement, unless the failure to satisfy any of the above conditions results from a default under this Agreement by the terminating party.

8. Property Taxes. All ad valorem or property taxes on the Property shall be prorated as of the Closing Date, such that Seller shall be responsible for any ad valorem taxes due up to and through the Closing Date, and Purchaser shall be responsible for all ad valorem taxes due after the Closing Date. At this time, the Property is currently assessed as exempt. Purchaser shall be responsible for any and all rollback taxes.

9. Closing Costs. All closing costs, including any title insurance premium, all deed, transfer, and mortgage taxes, and any and all recording costs and closing fees shall be paid by Purchaser. Provided, however, Seller shall pay for any title commitment fee, the cost to prepare the Deed, the cost to prepare and record the Plat, and any costs associated with the rezoning of the Property contemplated by Section 7(c) above. Each party shall pay for its own attorney's fees incurred in connection with the transaction contemplated by this Agreement.

10. Permitting and Approvals. If Purchaser decides to develop and/or construct and maintain structures or improvements on the Property, Purchaser, its agents, employees and contractors, will use commercially reasonable efforts to obtain all necessary licenses, permits, and certificates that are required to construct, own, operate, and maintain the Property. Accordingly, Seller shall work in good faith to assist Purchaser in Purchaser's application for and obtaining of all applicable permits, licenses, certificates, or approvals required in connection with Purchaser's Intended Use of the Property. However, Purchaser acknowledges and agrees that Seller is in no way waiving or disclaiming, nor should this provision be construed as a waiver of, any applicable City licensing, permitting, zoning, design guidelines, or building code requirements. This Section shall survive Closing.

11. Governing Law. The terms and conditions of this Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Alabama without regard to its conflict of law provisions.

12. Entire Agreement. This Agreement contains the entire agreement between the parties. No promise, representation, warranty or covenant not included in this Agreement has been or is being relied upon by either party. Each party has relied upon its own examination of this Agreement and the provisions, warranties, representations and covenants expressly contained herein.

13. Successors and Assigns. All rights and obligations of the parties under this Agreement shall inure the benefit of and be binding upon all successors and assigns of each party.

14. Notice. All notices shall be in writing and may be delivered by any of the following methods: (i) hand delivery, (ii) certified United States Mail or nationally-recognized overnight delivery service (such as, FedEx or UPS), or (ii) email transmission. Notices shall be deemed received, (i) if delivered by hand, on the date of delivery, (ii) if delivered by U.S. Mail or overnight delivery service, on the date the same is deposited with the applicable carrier, or (iii) if delivered by email on the date the transmission is sent. Notices shall be addressed as follows:

If to Seller: City of Huntsville
 Attn: Jim McGuffey
 305 Fountain Circle, 4th Floor
 Huntsville, AL 35801
 Ph: 256-564-8019
 Email: jim.mcguffey@huntsvilleal.gov

With a copy to: Lanier Ford Shaver & Payne, PC
 Attn: Katie Beasley
 2101 W. Clinton Ave. Ste. 102
 Huntsville, Alabama 35805
 Ph: 256-535-1100
 Email: kab@lanierford.com

If to Purchaser: Freedom Real Estate and Capital, LLC
 Attn: Lee Holland
 885 Haysland Road SW, Suite 200
 Huntsville, AL 35802
 Ph: (256) 964-9988
 Email: lee.holland@freedomrealestate.biz

With a copy to: Bradley Arant Boult Cummings LLP
 Attn: Benjamin W. Hutton
 200 Clinton Avenue West, Suite 900
 Huntsville, AL 35801
 Ph: (256) 517-5173

Email: bhutton@bradley.com

15. Seller's Representations and Warranties. Seller makes the following representations and warranties:

(a) The City has full right and authority to enter this Agreement and to perform all obligations of Seller, and the City, by action of its governing body, has duly authorized the execution, delivery, and performance of this Agreement.

(b) The execution, delivery, and performance of this Agreement by Seller does not and will not result in any violation of, conflict with, or constitute a default under, any agreement, mortgage, ordinance, resolution, indenture, or other instrument to which the City or the Property are subject.

(c) There is not now pending nor, to the actual knowledge of the City, threatened, any litigation, proceeding, or investigation affecting the City which questions (i) the validity or organization of the City, (ii) the members, title or positions of the members of the City Council of the City of Huntsville or the manner in which the City's officers are selected, or (iii) the subject matter of this Agreement.

(d) There are and shall be no leases, licenses and/or occupancy agreements, contracts, or other agreements or instruments in force or effect that grant to any person whomsoever or any entity whatsoever any right, title, interest or benefit in or to all or any part of the Property or any rights relating to the use, occupancy, operation, management, maintenance or repair of all or any part of the Property from and after the Closing Date, except for (i) a fifty foot utility and drainage easement along the northern boundary of the Property as depicted as depicted on Exhibit "B" attached hereto, (ii) a thirty foot sanitary sewer easement along the western boundary of the Property as depicted on Exhibit "B" attached hereto, and (iii) customary perimeter public utility and drainage easements (collectively, the "Easements"), all such Easements to be reflected on the Plat and which shall be reserved by Seller at Closing and referenced in the Deed.

(e) To Seller's knowledge, no portion of the Property has ever been used as a landfill or as a dump and no Hazardous Substances are or have been located upon, stored, handled, installed or disposed in, on or about the Property in amounts or quantities which would constitute a violation of the Applicable Environmental Laws. As used in this Agreement, the term "Hazardous Substances" means any materials, waste, contaminates, pollutants, or other substances which are toxic, dangerous, radioactive, disease causing, carcinogenic, infectious, caustic, or contain petroleum products or by-products, asbestos, heavy metals, or which are defined as toxic, dangerous to health or otherwise hazardous by reference to the following sources as amended from time to time: (i) the Resource Conservation and Recovery Act of 1976, 42 USC §1801, et. seq.; (ii) the Comprehensive Environmental Response Compensation and Liability Act of 1980, 42 USC §9601 et. seq.; (iii) any applicable laws issued or promulgated under or pursuant to any of those laws or otherwise by any department, agency or other administrative, regulatory or judicial body; or (iv) any applicable laws related to environmental matters (items (i) through (iv) being referred to herein as the "Applicable Environmental Laws").

The provisions of this Section shall survive Closing for a period of one hundred eighty (180) days.

16. Purchaser's Representations and Warranties. Purchaser hereby makes the following representations and warranties:

(a) Purchaser is a duly organized and validly existing limited liability company under the laws of the State of Alabama, duly authorized to conduct business in the State of Alabama, and Purchaser has duly authorized the execution, delivery, and performance of this Agreement.

(b) Neither the execution and delivery of this Agreement, nor the performance hereof, by Purchaser requires and consent of, filing with or approval of, or notice to, or hearing with any person, company, or entity (including, but not limited to, any governmental or quasi-governmental entity), except for such consents, filings, notices and hearings described herein, or already held or maintained.

(c) Neither the authorization, execution and delivery of, nor the performance of, this Agreement by Purchaser, violates, constitutes default, or a breach of (i) Purchaser's limited liability company agreement or other organization documents of Purchaser, (ii) any agreement, instrument, contract, mortgage, or indenture to which Purchaser is a party, or to which Purchaser or its assets are subject, or (iii) any judgment, decree, order, ordinance, regulation, consent or resolution applicable to Purchaser or any of its properties or assets.

(d) There is not now pending nor to the knowledge of Purchaser, threatened, any litigation, proceeding, claim, or investigation affecting Purchaser which questions the validity or organization of Purchaser, or any of the representations and warranties of Purchaser contained herein.

17. Condition of Property.

(a) Purchaser understands, acknowledges and agrees that the City has acquired the Property as a conduit and without ownership of the same for any material amount of time prior to conveyance to Purchaser, and that Purchaser is conducting its own due diligence and other inquiries and inspections respecting the nature, condition and suitability of the Property. Furthermore, except as expressly set forth in this Agreement and in any document or instrument executed by the City in connection with Closing, the City makes no representations or warranties, and shall have no liability to Purchaser or any of its Affiliate Entity or assigns whatsoever, regarding the Property, including but not limited to, (i) the Property's nature or condition, (ii) the existence and/or absence of any substances or other deleterious elements or conditions on the Property, (iii) the suitability of the Property or (iv) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose of the Property. Purchaser further acknowledges and agrees that to the maximum extent permitted by law, the sale of the Property as provided for herein is made on an "AS IS" condition.

(b) Notwithstanding the provisions of subsection (a) above, during the term of this Agreement, Seller shall not convey or encumber any portion of the Property or any rights therein, nor enter into, extend, or otherwise modify any contract or the lease, unless such encumbrance is to be satisfied at Closing from available sales proceeds, without the prior written consent of

Purchaser, except for the Easements to be reflected on the Plat and which shall be reserved by Seller at Closing and referenced in the Deed. Seller shall terminate prior to the Closing, at no cost or expense to Purchaser, any contract or agreement concerning the use, occupancy, management or any other matter concerning the Property unless, prior to Closing, Purchaser elects to assume such contract in writing.

18. Survival. Any terms and covenants contained in this Agreement which require the performance of any party after the Closing shall survive the Closing and delivery of the Deed.

19. Amendment. This Agreement may only be amended by a written instrument executed by both parties.

20. Assignment. Purchaser may assign its rights and obligations under this Agreement to any related entity or company controlled by or sharing common control or ownership with Purchaser (an "Affiliate Entity") or otherwise made as a result of any restructure, consolidation, merger, or reorganization of Purchaser in which Purchaser or the Affiliate Entity is the surviving entity without the consent of Seller. In the event of an Assignment, Purchaser shall provide the Closing Agent with notice of the Assignment, including the name, form of entity, address, and current contact information of the Affiliate Entity, along with any related entity or company documents of said Affiliate Entity as may be requested by the Closing Agent. Prior to Closing, the City and/or Closing Agent may require Purchaser and Affiliate Entity to execute and acknowledge a formal assignment document in a form reasonably acceptable to Closing Agent.

21. Effective Date. The Effective Date shall mean the date this Agreement has been executed by the City.

22. Party Cooperation. The parties agree to cooperate with one another and will work in good faith and will use commercially reasonable efforts to complete each of their respective obligations as set forth herein.

23. Counterparts. This Agreement may be executed in one or more counterparts, each of which is an original, and all of which constitute one agreement between the parties. Documents executed, scanned and transmitted electronically, and electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures. Notwithstanding the preceding sentence, the Purchaser understands, acknowledges, and agrees that City Council requires an original signature page from Purchaser before this Agreement will be placed on an agenda for City Council review. Accordingly, Purchaser agrees that it will transmit its original signature page to the Closing Agent promptly after execution.

24. Real Estate Commissions. Seller and Purchaser each represent and warrant to one another that they, respectively, have not consulted with any broker or finder in connection herewith and no broker, finder or other agent is entitled to any fee or commission with respect to or by reason of this transaction. Seller and Purchaser each agree to indemnify and hold the other harmless from and against any and all loss, cost, damage, claim, expense (including attorneys' fees) incurred by or assessed against the other as a result of a breach of the respective foregoing

covenants and representations made by each of them. Purchaser is a licensed real estate broker in the State of Alabama.

25. Attorneys' Fees; Remedies. If any legal proceeding is commenced related to this Agreement, the prevailing party in such legal proceeding shall be entitled to recover its reasonable attorneys' fees, court costs, and litigation expenses from the non-prevailing party therein. In the event of a breach by Seller of this Agreement, Purchaser shall be entitled to (i) terminate this Agreement upon written notice delivered to Seller, in which event Seller shall immediately reimburse Purchaser for all of Purchaser's actual, documented, out-of-pocket costs and expenses incurred in connection with the transaction as a direct result of Seller's default in an amount not to exceed Ten Thousand and No/100 Dollars (\$10,000.00); or (ii) enforce the specific performance of this Agreement by Seller. Purchaser shall not be entitled to recover any consequential, incidental, special, punitive, exemplary, speculative, or lost profit damages. Purchaser understands, acknowledges and agrees that Seller's obligations under this Agreement are subject to the limitations applicable to public bodies, municipalities, and public corporations by the Constitution and laws of the State of Alabama.

26. Further Assurances. At Closing Agent's request, the parties shall execute and deliver any additional documents reasonably required to carry out the transaction contemplated herein or to correct any scrivener's error or omissions contained in this Agreement or any document executed pursuant hereto or in connection with the transaction contemplated herein.

27. Counsel Acknowledgment. The parties acknowledge that Seller's counsel, Katherine Amos Beasley, of the law firm of Lanier, Ford, Shaver & Payne, PC ("Counsel") prepared this Agreement on behalf of and in the course of their representation of Seller and, for purposes of this transaction, Counsel represents Seller's interest and no other. All conflicts of interest in connection with Counsel's representation of Seller, if any, are hereby waived.

28. No Partnership or Joint Venture. Nothing contained in this Agreement shall constitute or be construed to be a partnership or joint venture among or between Seller and Purchaser, and/or their respective successors and assigns.

29. No Third-Party Beneficiaries. This Agreement is intended only for the benefit of the parties hereto, and neither this Agreement, nor any of the rights, interests, obligations, or commitments hereunder, is intended for the benefit of any other person, entity, or third party.

30. Arm's Length Transaction. Seller and Purchaser acknowledge and agree that this Agreement shall be interpreted as an agreement between two parties of equal bargaining strength, it being the intention of the parties that this Agreement reflect the conditions and terms which would be obtained by and between comparable, independent persons or parties in substantially similar transactions (taking into account the relative responsibilities and risks between the parties) and comparable market and economic conditions and circumstances.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the dates set forth below.

[THIS PAGE INTENTIONALLY BLANK - *Signatures appearing on the following pages.*]

[Seller's Signature Page to Purchase and Sale Agreement.]

SELLER:

City of Huntsville, an Alabama municipal corporation

By: Tommy Battle
Tommy Battle, Mayor

ATTESTED TO:

By: S. Edwards
Shaundrika Edwards, City Clerk

Date: 9/24/26

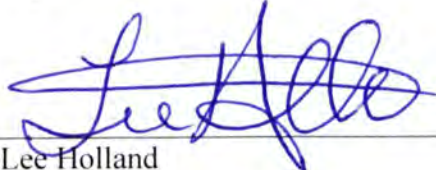
[Purchaser's Signature Page to Purchase and Sale Agreement.]

PURCHASER:

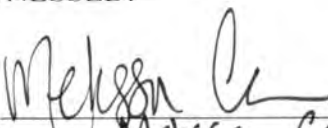
Leeman Ferry, LLC, an Alabama limited liability company

By: Freedom Real Estate and Capital, an Alabama limited liability company

Its: Manager

By: 
Name: Lee Holland
Its: Manager

WITNESSED:

By: 
Name: Melissa Cain

Date: 9/9/26

Exhibit "A"
(Legal Description of the Property)

A tract of land lying and being in Section 13, Township 4 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

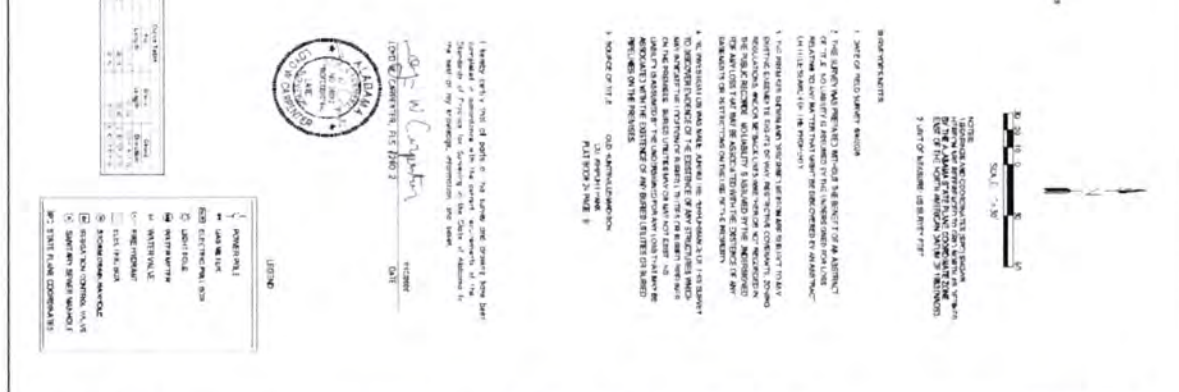
Said tract being a portion of the Old Huntsville/Madison County Airport Park as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat book 24 Page 19 and being more particularly described as follows:

Commencing at a #5 rebar with a cap stamped "BIG SPRING SURVEYING CA-12573/CA-040LS" marking the west right of way for Leeman Ferry Road, said point being the Northeast corner of Lot 1 of Clark Park Subdivision as recorded in Office of the Judge of Probates of Madison County, Alabama in Plat Book 2022, Page 91-92; thence along said right of way North 01 Degrees 31 Minutes 32 Seconds East a distance of 98.52 feet to a #5 rebar with found; thence North 01 Degrees 24 Minutes 43 Seconds East a distance of 212.64 feet to a #5 rebar found marking the Northeast corner of a tract of land conveyed to JD Ingram Properties LLC in Deed Book 2021 Page 6728 as recorded in the Office of the Judge of Probates of Madison County, Alabama; thence leaving said right of way North 89 Degrees 30 Minutes 07 Seconds East a distance of 23.79 feet to the northwest corner of Section 13, Township 4 South, Range 1 West per Plat Book 24, Page 19 as recorded in the Office of the Judge of Probate of Madison County, Alabama; thence South 89 Degrees 09 Minutes 40 Seconds East a distance of 39.93 feet to a #5 rebar with a cap stamped "GARVER LLC CA-445-LS" (typical) set marking the south boundary of a tract of land conveyed to Gwen Reed in Deed Book 750, Page 997 as recorded in the Office of the Judge of Probate of Madison County, Alabama and the east right of way for Leeman Ferry Road, said point marking the Point of Beginning of the herein described tract having established grid coordinates of N: 1528183.29, E: 428186.00 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83)

Thence leaving said right of way and along the south boundary of said Reed tract South 89 Degrees 09 Minutes 40 Seconds East a distance of 270.63 feet to a #5 rebar set marking the West right-of-way for Don Mincher Drive, said point being on a curve to the left, having a radius of 5082.62 feet, the chord of which is South 02 Degrees 51 Minutes 55 Seconds West for a distance of 331.86 feet; thence leaving said south boundary and along said right-of-way and the arc of said curve 331.92 feet to a #5 rebar set marking the point of curvature of a curve to the right, having a radius of 25.00 feet, the chord of which is South 48 Degrees 13 Minutes 18 Seconds West for a distance of 35.46 feet; thence along the arc of said curve 39.41 feet to a #5 rebar set on the north right-of-way for Philip Dotts Drive Southwest; thence leaving said west right-of-way and along the north right-of-way of said Philip Dotts Drive North 88 Degrees 10 Minutes 41 Seconds West a distance of 210.90 feet to a #5 rebar set marking the point of curvature of a curve to the right, having a radius of 25.00 feet, the chord of which is North 43 Degrees 25 Minutes 00 Seconds West for a distance of 35.51 feet; thence along the arc of said curve 39.48 feet to a #5 rebar set on the East right of way of Leeman Ferry Road; thence leaving said north right-of-way and along the east right-of-way of Leeman Ferry Road North 01 Degrees 20 Minutes 20 Seconds East a distance of 326.62 feet to the POINT OF BEGINNING.

The above-described tract contains 2.14 acres (93233.65 sq. ft.), more or less and is subject to any existing easements and rights-of-way whether or not recorded in the public records.

Exhibit "B"
(Boundary Survey of the Property)



 GARVER ENGINEERS, INC. 11754 Deerpark Drive Suite 400 Irvine, CA 92618	PREPARED FOR CITY OF HUNTSVILLE PO BOX 308 HUNTSVILLE AL 35804			
	REV.	DATE	DESCRIPTION	BY
CITY OF HUNTSVILLE JOHN BUNT PARK 3100 LUTHERAN FERRY RD SW SECTION 13 TOWNSHIP 4 SOUTH RANGE 1 WEST HUNTSVILLE, AL				