

**RESOLUTION
OF THE MEMBERS OF THE
MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY**

**CONCERNING APPROVAL OF THE AMENDED BOUNDARY DESCRIPTION
CONTAINED IN THE MEMORANDUM OF UNDERSTANDING RELATING TO THE
DISPOSITION OF A PORTION OF FORT MCPHERSON**

A meeting of the Members (the "Members of the Authority") of the McPherson Implementing Local Redevelopment Authority (the "Authority") was held on the 9th day of December, 2014, at which meeting a quorum was present and voting throughout. Upon motion duly made and seconded, the following resolutions were adopted by the Members of the Authority at such meeting: For all purposes hereof, this resolution, as a whole, shall be referred to as the "Resolution."

WHEREAS, the Authority previously entered into that certain Memorandum of Understanding dated as of August 8, 2014 (the "Original MOU") with the Buyer identified in the original MOU (the "Buyer") relating to the conveyance of a portion of the +/- 475 acres of the former military base known as Fort McPherson ("Fort McPherson") expected to be conveyed to the Authority pursuant to an economic development conveyance (the "EDC Property"); and

WHEREAS, after substantial investigation and negotiation between the parties, the Authority has determined (a) that, among other things, the sale of +/- 330.16 acres, inclusive of the delineated portion of Walker Avenue, as described in **Exhibit A** attached hereto (the "Revised Boundary Map"), to the Buyer is in the best interest of the Authority under the prevailing market and economic conditions impacting upon Fort McPherson and its surrounding neighborhoods, and (b) that certain other provisions of the transaction shall be included in the final purchase and sale agreement between the parties; and

WHEREAS, after being given the opportunity to review the proposed Revised Boundary Map and other elements of the transaction with the staff of the Authority and counsel to the Authority, the Members of the Authority have determined that it is advisable and in the best interests of the Authority, the City of Atlanta, the City of East Point, Fulton County, Georgia and the State of Georgia, to authorize the proper officers of the Authority to enter into an amendment to the Original MOU in which Exhibit A attached hereto is substituted for the initial boundary map included as Exhibit A to the Original MOU.

NOW, THEREFORE, BE IT RESOLVED, that the Members of the Authority hereby ratify, confirm and approve in all respects, the negotiation, execution and delivery of an amendment to the Original MOU which provides for the substitution of the Revised Boundary Map (which includes the proposed conveyance of a portion of Walker Avenue to the Buyer) attached hereto as Exhibit A in the place of the original boundary map affixed to the Original MOU as Exhibit A thereto. As a result of the foregoing, MILRA hereby agrees to retain sole responsibility for the provision of any replacement roads and streets on the EDC Property retained by it, as and to the extent needed to replace the portions of Walker Avenue so conveyed to the Buyer. Notwithstanding

the foregoing, the Buyer will provide the Authority with easements for access, tie-in and other ancillary rights in and to a shared utility corridor, currently planned to run under Walker Avenue.

FURTHER RESOLVED, in order to best ensure the quality and character of development on the EDC Property, taken as a whole, MILRA and the Buyer have agreed to include a right of first offer and/or joint development agreement in the final purchase and sale agreement.

FURTHER RESOLVED, that the Chair, Vice Chair or the Executive Director and any other officer of the Authority, or any one or more of them, be and they hereby are, authorized and empowered, for and on behalf of the Authority, as the case may be, to: (i) negotiate, execute and deliver an amendment to the MOU reflecting the substitution of the Revised Boundary Map as contemplated herein and the other resolutions set forth herein; and (ii) do any and all acts and things that any one or more of the officers of the Authority deems, in the exercise of his or her discretion, necessary, desirable, or appropriate in connection with or to advance the purposes and intent of this Resolution (excluding, the execution of a final purchase and sale agreement with the Buyer, which shall be subject to the approval of the Members of the Authority).

FURTHER RESOLVED, that all other authorized acts and doings of the officers, employees, attorneys or agents of the Authority whether done before, on or after the date of adoption of this Resolution, including the actions taken by such parties relating to the Resolution of the Authority adopted on August 8, 2014 (relating to the approval of the Original MOU) (the "Initial TPS Resolution"), which are in conformity with the purposes and intent of this Resolution or the Initial TPS Resolution, as the case may be, and in the furtherance of the execution, delivery, filing and performance of the matters contemplated herein and therein shall be, and the same hereby are, in all respects approved, ratified and confirmed.

FURTHER RESOLVED, that all other provisions of the Initial TPS Resolution and the Original MOU, except as expressly modified by this Resolution, shall remain in full force and effect.

FURTHER RESOLVED, that if any one or more of the provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separate from the remaining agreements and provisions and shall in no way effect the validity of any of the other agreements and provisions hereof.

FURTHER RESOLVED, that the actions provided for in the foregoing resolutions be commenced as soon as practicable.

FURTHER RESOLVED, that the Secretary of the Authority is hereby directed to file a copy of this Resolution with the minutes of the proceedings of the Authority.

[AUTHORITY (MILRA) SIGNATURE PAGE ON NEXT PAGE]

This Resolution shall take effect immediately upon its adoption by the Members of the Authority and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded or repealed (as and to the extent of any such conflict).

Adopted and approved this 9th day of December, 2014.

**MCPHERSON IMPLEMENTING LOCAL
REDEVELOPMENT AUTHORITY**

By:  _____
Chair

(SEAL)

ATTEST

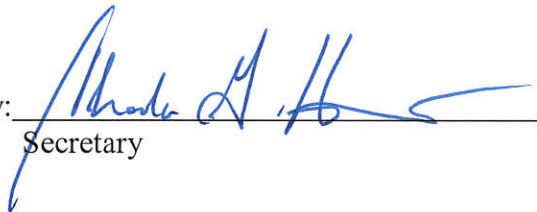

By:  _____
Secretary

EXHIBIT A – REVISED BOUNDARY MAP

CERTIFICATE SECRETARY

The undersigned Secretary of the MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY ("MILRA") DOES HEREBY CERTIFY (i) that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution of the MILRA (the "Resolution") adopted on the 9th day of December, 2014 by the Members of the MILRA in Regular Session, as part of a meeting duly called and held, at which a quorum was present and acting throughout, and (ii) that the original of the Resolution appears of record in the Minute Book of the MILRA, which is in my custody and control and will be made available for public inspection; *provided, however, that the applicable portions of the Original MOU and this Resolution shall not be subject to release to the public pursuant to an applicable exemption under the Georgia Open Records Act, until the abandonment or consummation of the transaction.*

Given under my hand and the corporate seal of the MILRA, this 8th day of December, 2014.



Secretary