

grammatical adjustments shall be assumed as though in each case fully expressed.

1.3 For convenience, when referring herein to Seller, the third person, neuter gender "it" is sometimes used.

1.4 For convenience, when referring herein to Purchaser, the third person, neutral gender "it," is sometimes used.

2.  
SALE OF PROPERTY

Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, upon the provisions hereof, the Property. The Property is to be conveyed "as is and where is," by Quitclaim Deed.

3.  
PURCHASE PRICE

The purchase price for the Property (the "Purchase Price") is TWO MILLION ONE HUNDRED FIFTY-SIX THOUSAND and NO/100 DOLLARS (\$2,156,000.00).

4.  
APPROVAL OF SELLER

Purchaser acknowledges and agrees that the sale of the Property is contingent upon the formal approval of the Board of Regents of the University System of Georgia at an appropriately scheduled regular meeting or otherwise by policy. By its execution and delivery of this Agreement, Seller represents to Purchaser that such approval has been obtained.

5.  
ENTRY ONTO THE PROPERTY

Acting at Purchaser's own risk and expense, Seller hereby permits Purchaser and its authorized representatives to enter onto the Property for the purposes of making an inspection and/or obtaining an appraisal of the same, and making a field survey of the same which could result in a plat of survey being prepared. However, Seller and Purchaser agree the Property is being sold and purchased "by the tract and not by the acreage".

6.  
PRORATIONS

6.1 Utilities. Utilities, including water, sewer, electric, and gas, shall be prorated as of the date of Closing for the billing period during which Closing occurs. To the extent that some or all of the prorations cannot be addressed at Closing, the parties hereto agree to work cooperatively to address their respective responsibilities for each such utility bill promptly upon each such bill becoming available.

6.2 Property Taxes and Fees. Any real property ad valorem taxes and other fees assessed and levied against the Property by the taxing authorities of any city or county shall be prorated as