

STATE OF GEORGIA
COUNTY OF HENRY

LOAN AGREEMENT AND PROMISSORY NOTE

THIS LOAN AGREEMENT AND PROMISSORY NOTE, dated as of October 22, 2013, is by and between the FIRST BAPTIST CHURCH OF STOCKBRIDGE, INC., a private corporation ("Borrower") and the CITY OF STOCKBRIDGE, GEORGIA, a municipal corporation located within Henry County, Georgia, duly organized and existing under the laws of the State of Georgia ("Lender").

WITNESSETH:

That the parties hereto, intending to be legally bound hereby, and for and in consideration of the premises and mutual covenants hereinafter contained, do hereby covenant, agree, and bind themselves as follows:

1. Loan

For value received, the Lender promises to pay to Borrower the sum of \$764.30 (seven hundred and sixty four dollars and thirty cents) to be used and repaid as hereinafter described for the term of three days. For value received, the Borrower does hereby promise to pay to Lender the principal sum of \$764.30 (seven hundred and sixty four dollars and thirty cents) in legal tender of the United States, within the term described in paragraph 2 herein.

2. Term and Payment

Upon the expiration of three days from the date of this agreement and note, Borrower promises and covenants to repay the entire principal of this agreement and note, in the amount of \$764.30 (seven hundred sixty four dollars and thirty cents). The entire principal shall be due and payable not later than three days from the date of this agreement and note. In the event that the entire principal is paid in full before the expiration of three days from the date of this agreement and note, no interest shall accrue.

3. Payment

All principal and interest are to be paid directly to the City of Stockbridge, Georgia at Stockbridge City Hall, in care of the Mayor or City Manager.

4. Collection

In the event this note is collected according to law, as through an attorney at law, all costs of collection, including fifteen percent (15%) of the principal and interest as attorneys' fees, shall be paid by the Borrower. In addition, in the event

of a default on this note lasting more than six months following the expiration of the term hereunder, the Lender may, at its election, declare the unpaid balance of the principal sum and any accrued interest hereunder due and payable, and said principal and interest, or so much thereof as may remain unpaid at the time of such declaration, shall bear interest at the rate of eighteen percent (18%) per annum from the date of such declaration.

5. Waiver

The Borrower does hereby waive demand, protest, and notice of demand, protest, and non-payment.

6. Construction

This agreement and note is to be construed in all respects, and enforced, according to the laws of the State of Georgia.

7. Severability

In the event any term or provision of this agreement and note shall be held to be invalid or unenforceable, the same shall not affect the validity or enforceability of the remainder of the agreement and note.

This agreement and note may be prepaid in whole or in part at any time, without penalty or unearned interest.

This 22 day of oct, 2013.

CITY OF STOCKBRIDGE, GEORGIA

mark a. Alarcon

MARK A. ALARCON, MAYOR

ATTEST:

Rhonda A Blackmon

RHONDA A. BLACKMON, CITY CLERK

**RHONDA A BLACKMON
NOTARY PUBLIC
GWINNETT COUNTY, GA
COMMISSION EXPIRES SEPT. 19, 2016**

APPROVED AS TO FORM:

William J. Linkous III

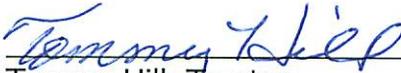
WILLIAM J. LINKOUS, III, CITY ATTORNEY

COMMISSION EXPIRES SEPT. 19, 2019
GWINNETT COUNTY, GA
NOTARY PUBLIC
RHONDA A BLACKMON

FIRST BAPTIST CHURCH OF STOCKBRIDGE, INC.



Randall Paterson, CEO and Trustee



Tommy Hill, Trustee



Steve Bradford, Trustee

ATTEST:



Unofficial Witness



A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: CITY OF STOCKBRIDGE 4640 NORTH HENRY BOULEVARD STOCKBRIDGE, GA. 30281	E. Name & Address of Seller: FIRST BAPTIST CHURCH OF STOCKBRIDGE, INC.	F. Name & Address of Lender: N/A
G. Property Location: LAND LOT 61, 12TH DISTRICT, HENRY COUNTY, GA. TRACTS 2B, 3, 4, 6 & 7 AS PER PLAT FOR CITY OF STOCKBRIDGE BY FALCON DESIGN DATED 9/20/2013	H. Settlement Agent: FREEMAN MATHIS & GARY, LLP Place of Settlement: 4640 NORTH HENRY BLVD, STOCKBRIDGE, GA.	I. Settlement Date: OCTOBER 22, 2013

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	\$358,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	
104.	
105.	
Adjustment for items paid by seller in advance	
106. City/town taxes to	
107. County taxes to	
108. Assessments to	
109. 2013 Stormwater Fee to Henry County	\$945.66
110.	
111.	
112.	
120. Gross Amount Due from Borrower	\$358,945.66
200. Amount Paid by or in Behalf of Borrower	
201. Deposit or earnest money	
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	
211. County taxes to	
212. Assessments 1/1/2013 to 10/22/2013	\$764.30
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	
302. Less amounts paid by/for borrower (line 220)	()
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$358,181.36

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	\$358,000.00
402. Personal property	
403.	
404.	
405.	
Adjustment for items paid by seller in advance	
406. City/town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	\$358,000.00
500. Reductions in Amount Due to seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	\$357,235.70
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes to	
511. County taxes to	
512. Assessments 1/1/2013 to 10/22/2013	\$764.30
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	\$358,000.00
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	\$358,000.00
602. Less reductions in amounts due seller (line 520)	(\$358,000.00)
603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	\$0.00

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees					
Division of commission (line 700) as follows :					
701. \$	to				
702. \$	to				
703. Commission paid at settlement					
704.					
800. Items Payable in Connection with Loan					
801. Our origination charge	\$	(from GFE #1)			
802. Your credit or charge (points) for the specific interest rate chosen	\$	(from GFE #2)			
803. Your adjusted origination charges		(from GFE #A)			
804. Appraisal fee to		(from GFE #3)			
805. Credit report to		(from GFE #3)			
806. Tax service to		(from GFE #3)			
807. Flood certification to		(from GFE #3)			
808.					
809.					
810.					
811.					
900. Items Required by Lender to be Paid in Advance					
901. Daily interest charges from	to	@ \$	/day	(from GFE #10)	
902. Mortgage insurance premium for	months to			(from GFE #3)	
903. Homeowner's insurance for	years to			(from GFE #11)	
904.					
1000. Reserves Deposited with Lender					
1001. Initial deposit for your escrow account				(from GFE #9)	
1002. Homeowner's insurance	months @ \$		per month \$		
1003. Mortgage insurance	months @ \$		per month \$		
1004. Property Taxes	months @ \$		per month \$		
1005.	months @ \$		per month \$		
1006.	months @ \$		per month \$		
1007. Aggregate Adjustment					
1100. Title Charges					
1101. Title services and lender's title insurance				(from GFE #4)	
1102. Settlement or closing fee	\$				
1103. Owner's title insurance				(from GFE #5)	
1104. Lender's title insurance	\$				
1105. Lender's title policy limit \$					
1106. Owner's title policy limit \$					
1107. Agent's portion of the total title insurance premium to	\$				
1108. Underwriter's portion of the total title insurance premium to	\$				
1109.					
1110.					
1111.					
1200. Government Recording and Transfer Charges					
1201. Government recording charges				(from GFE #7)	
1202. Deed \$ 0.00	Mortgage \$		Release \$		
1203. Transfer taxes				(from GFE #8)	
1204. City/County tax/stamps	Deed \$		Mortgage \$		
1205. State tax/stamps	Deed \$		Mortgage \$		
1206.					
1300. Additional Settlement Charges					
1301. Required services that you can shop for				(from GFE #6)	
1302.				\$	
1303.				\$	
1304.					
1305.					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					

ACKNOWLEDGMENT AND RECEIPT - PAGE 3

BUYER/BORROWER: THE CITY OF STOCKBRIDGE

SELLER: THE FIRST BAPTIST CHURCH OF STOCKBRIDGE, INC.

LENDER: N/A

PROPERTY: 3.86+/- ACRES IN LAND LOT 61 OF THE 7TH DISTRICT HENRY COUNTY.

The undersigned Buyer/Borrower and Seller do hereby certify that they have carefully reviewed the HUD-1 Settlement Statement and to the best of their knowledge and belief it is a true and accurate statement of all receipts and disbursements made on their account or by them in this transaction. Buyer/Borrower and Seller further certify that they have received a copy of the HUD-1 Settlement Statement.

Buyer/Borrower acknowledge receipt of the payment of the loan proceeds in full and Seller acknowledges receipt of all proceeds due Seller pursuant to this transaction.

In the event that ad valorem tax bills for the current year have not been rendered, Buyer/Borrower and Seller understand and agree that the tax prorations were estimated based on the most current tax bill or available information for the property and the Buyer/Borrower and Seller agree to adjust the tax prorations shown on the HUD-1 Settlement Statement upon receipt of the tax bill. The Buyer and Seller further acknowledge and agree that since the property is a portion of a larger tract owned by Seller, that the Seller will pay the taxes for the tax year 2004, and will indemnify and hold Buyer harmless from and against any liability for taxes over and above the pro-rata portion due from Buyer.

Should any figures provided to the Closing Attorney for the satisfaction of any indebtedness against the property or otherwise required by the Lender be incorrect, Buyer/Borrower and Seller acknowledge and agree that the party which owes such indebtedness shall be responsible for the full payment of any such indebtedness to the Closing Attorney. In the event that the Closing Attorney has advanced any payments on behalf of the Buyer/Borrower or Seller to pay off any such indebtedness, the party on whose behalf such payments were made shall immediately reimburse the Closing Attorney in full for any such payments advanced.

The Closing Attorney makes no certification as to the status of any water bills or other utility bills. The Buyer/Borrower and Seller acknowledge and agree that the Seller is responsible for the payment of all water bills or other utility bills through and until the date of closing or date Seller vacates the premises, whichever date

comes later.

As part consideration for this transaction, the contract between the parties is incorporated herein by this reference and made a part hereof.

Any item or items marked "POC" or with an asterisk () represents funds disbursed directly by the lender, purchaser, seller, and/or real estate broker.

SUBSTITUTE FORM 1099 SELLER STATEMENT

The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with the HUD-1 Settlement Statement.

FREEMAN MATHIS & GARY, LLP



October 22, 2013

CLOSING ATTORNEY

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY OTHER SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS, SEE Title 18 U.S. Code Section 1001 and Section 1010.

BUYER:
THE CITY OF STOCKBRIDGE

By: 

SELLER:
THE FIRST BAPTIST CHURCH OF STOCKBRIDGE, INC.

By: 