

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this “**Agreement**”) is made this _____ day of _____, 2025 (the “**Agreement Date**”), but effective as of the date of passage of the ordinance authorizing Seller (as defined below) to convey the Property (as defined below) (the “**Effective Date**”), by and between **BYLINE PROPERTY OWNER, LLC**, a Delaware limited liability company (“**Buyer**”), and **THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE** (“**Seller**”).

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

(a) “**Property**” shall collectively mean (i) that certain unmapped parcel of real property located in Davidson County, Tennessee being more particularly shown on **Exhibit A** (“**Land**”), attached hereto and incorporated herein by reference as if fully set forth herein, together with all buildings and improvements thereon and all fixtures and appurtenances thereto, and (ii) all of Seller’s right, title and interest in and to all easements and rights-of-way in any manner benefiting the Property (including, without limitation, Seller’s rights in and to all water and sewer rights, adjacent roadways and roadbeds), all trees, shrubbery and growing crops located on the Land, and all mineral rights and subsurface rights relating to the Land.

(b) “**Purchase Price**” shall mean Five Thousand Three Hundred and No/100 Dollars (\$5,300.00). The Purchase Price shall be payable on the following terms:

(i) Cash at Closing in the amount of the Purchase Price, plus or minus, as the case may require, the closing prorations and adjustments to be made pursuant to this Agreement.

(c) “**Seller’s Notice Address**” shall be as follows:

METROPOLITAN GOVERNMENT OF NASHVILLE
AND DAVIDSON COUNTY, TENNESSEE
Director, Department of Finance
106 Metropolitan Courthouse
Nashville, Tennessee 37201

with a copy to:

Director, Department of Law
108 Metropolitan Courthouse
Nashville, Tennessee 37201

except as same may be changed pursuant to **Section 13**.

(d) “**Buyer’s Notice Address**” shall be as follows:

Byline Property Owner, LLC
c/o Toll Bros., Inc.
Attn: Russell Rochestie,
Executive Managing Director and John McCullough, President
1140 Virginia Drive
Ft. Washington, PA 19034
Phone: 215-938-5227 and 215-938-8176
Email: RROCHESTIE@tollbrothers.com and
jmccullough@tollbrothers.com

with a copy to:

Toll Bros., Inc.
Attn: Erin Reisinger
1800 M Street NW, Suite 950N
Washington, DC 20036
Phone: (917) 208-2413
Email: ereisinger@tollbrothers.com

with a copy to:

Toll Bros., Inc.
Attn: Yolanda Rodriguez, Esq.
1140 Virginia Drive
Fort Washington, PA 19034
Telephone: (215) 938-8216
Phone: yrodriguez2@tollbrothers.com and legalnotices@tollbrothers.com

Holland & Knight LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219
Attn: Jon Cooper
E-Mail: jon.cooper@hklaw.com

except as same may be changed pursuant to Section 13.

Section 2. Payment of Costs: Except as otherwise provided in this section, Buyer shall pay all costs directly associated with the sale of the Property, including without limitation (i) recording costs for the deed, (ii) costs of any title search, title insurance and the Survey (as defined in Section 6(c)), (iii) deed stamps, transfer taxes and other conveyance fees or taxes, (iv) the costs of Buyer's attorneys and (v) the escrow fees of the Title Company, if any. Seller shall pay the costs of Seller's attorneys, if any.

Section 3. Sale of Property: Subject to the terms and conditions of this Agreement, Seller agrees to sell the Property, and Buyer agrees to purchase the Property, for the Purchase Price.

Section 4. Payment of Purchase Price: Buyer shall pay the Purchase Price for the Property at Closing by wire transfer in accordance with all the terms and conditions of this Agreement.

Section 5. Inspections. Buyer, its agents or representatives, at Buyer's expense and at reasonable times, shall have the right to enter upon the Property for the purpose of inspecting, examining, and surveying the Property (including, without limitation, investigations regarding zoning, building codes, engineering and environmental matters (including Phase II, invasive testing, such as soil, air, and water sampling and testing, and clearing) and the physical aspects of the Property) as it deems necessary in its sole discretion ("**Inspections**"). Buyer assumes all responsibility for the acts of itself, its agents or representatives in exercising its rights under this Section 5 and agrees to indemnify and hold Seller harmless from any damages resulting therefrom, except to the extent any such loss, claim, action, demand or liability is the direct or indirect result of any negligence, willful misconduct, or act or omission of Seller or Seller's agents, contractors or invitees; and provided, however, that Buyer shall not be liable for the costs of remediating any environmental contamination or any other defects which adversely impact the Property discovered during Buyer's investigations or inspections or any disclosure of such matters by Buyer or its consultants to a governmental agency that may be required by any federal, state or local laws, statutes, regulations, rules, ordinances, orders or injunctions, including those related to zoning, subdivision and construction. Buyer shall have from the Agreement Date until 11:59 p.m. Central Time on the date that is 30 days after the Agreement Date (the "**Inspection Period**") to perform the Inspections.

Buyer may, for any reason (or for no reason), terminate this Agreement at any time prior to the end of the Inspection Period by delivering notice to Seller prior to the end of the Inspection Period. If Buyer so terminates this Agreement, then neither party shall have any further rights or obligations under this Agreement (other than those that expressly survive termination of this Agreement).

Section 6. Title and Survey:

- (a) Title: At Closing, Seller agrees to convey title to the Property by quitclaim deed.
- (b) Title Examination: Prior to the end of the Inspection Period, Buyer may, at Buyer's expense, cause a title examination to be made of the Property and obtain from Land Services USA, LLC, which has an address of 1835 Market Street, Suite 420, Philadelphia, PA 19103, Attn: Arthur Keegan ("**Title Company**"), a current ALTA Commitment for Title Insurance with all endorsements required by Buyer in its discretion ("**Title Commitment**").
- (c) Survey: On or prior to Closing, Buyer shall, at Buyer's expense, cause to be prepared by a Registered Land Surveyor licensed in the State of Tennessee a land title survey of the Property ("**Survey**"). The legal description of the Property to be included in the quitclaim deed will be derived from the Survey.

Section 7. Buyer's Conditions to Closing: This Agreement and the rights and obligations of Buyer under this Agreement are hereby made expressly conditioned upon fulfillment (or waiver by Buyer) of the following conditions:

- (a) Condition of Property: The Property shall be in substantially the same condition at the Closing as on the Agreement Date, reasonable wear and tear excepted.
- (b) Seller's Obligations: Seller shall have delivered, performed, observed, and complied with, all of the items, instruments, documents, covenants, agreements, and conditions required by this Agreement to be delivered, performed, observed and complied with by it prior to, or as of, the Closing.
- (c) No Adverse Changes. No material changes to the Property have occurred after the close of the Inspection Period.

(d) Representations and Warranties. All of Seller's representations and warranties contained in Section 15, shall be true and correct in all material respects when made and as of the Closing.

If any of the above conditions are not satisfied by Closing or if Buyer reasonably determines prior to Closing that any of the above conditions are not going to be satisfied by Closing, then Buyer may, on notice to Seller, terminate this Agreement, in which all rights and obligations of Seller and Buyer under this Agreement shall terminate (other than those that expressly survive termination of this Agreement).

Section 8. Risk of Loss/Damage/Repair; Covenants Pending Closing:

(a) Until the Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by Seller. In the event the Property is damaged so that the Property cannot be conveyed in substantially the same condition as it was prior to Closing, Buyer may elect to terminate this Agreement.

(b) Until the Closing, Seller shall (i) maintain the Property substantially in the same manner as heretofore conducted and existing and in all events in the ordinary course of business, and (ii) refrain from disposing of any portion of the Property, entering into any leases or agreements or otherwise entering into any transaction inconsistent with the transaction contemplated by this Agreement.

Section 9. Intentionally Deleted:

Section 10. Default; Remedies on Default:

(a) Buyer's Default. In the event that Buyer fails to perform any of its obligations under this Agreement, Seller, as Seller's sole and exclusive remedy, shall be entitled to declare this Agreement cancelled, in which case, after first giving Buyer ten days prior written notice and an opportunity to cure, One Thousand and No/100 Dollars (\$1,000.00) shall be paid by Buyer to Seller as full liquidated damages, and the parties hereto shall have no further rights, obligations or liabilities with respect to each other hereunder (other than those that expressly survive termination of this Agreement). The amount identified in this Section 11(a) as liquidated damages has been agreed upon by Seller and Buyer after due deliberation and discussion, and the same constitutes a good faith estimate of the damages to which Seller would be entitled pursuant to this Agreement, Seller's actual damages being difficult, if not impossible, to ascertain.

(b) Seller's Default. In the event that (i) Seller fails to convey title to the Property at the Closing or to deliver or comply with any other item herein required of Seller at Closing or to otherwise perform pursuant to the terms of this Agreement, or (ii) Seller fails to comply with the terms of this Agreement (including Seller's obligation to convey title to the Property to Buyer at the Closing in accordance with the terms of this Agreement), then Buyer shall have the right and option, as Buyer's sole remedy, to immediately terminate this Agreement upon written notice to Seller.

Section 11. Closing: The closing ("**Closing**") shall consist of the execution and delivery by Seller to Buyer of a Quitclaim Deed, a closing statement, the ordinance authorizing Seller to convey the Property and any other documents customarily executed by a seller in similar transactions or otherwise reasonably requested by Buyer, including without limitation, an owner's affidavit, lien waiver forms, a non-foreign affidavit, an incumbency certificate and such organizational documents as may be reasonably required by the Title Company and the payment by Buyer to Seller of the Purchase Price in accordance with the terms of this Agreement. The Closing shall occur through escrow with the Title Company or such other place as the parties hereto may mutually agree on July 31, 2025 (such date, as it may be extended pursuant to this Agreement, the "**Scheduled Closing Date**"; and the actual date of the Closing, the "**Closing Date**").

Notwithstanding anything to the contrary contained herein, Buyer may extend the Closing Date up to two times for a period of up to fourteen days each time upon written notice to Seller. Possession of the Property shall be delivered at Closing.

Section 12. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing and shall be (a) sent by United States Mail, postage prepaid, registered or certified mail, return receipt requested, in which case the notice will be deemed delivered two business days after being deposited in the United States mail; (b) sent by overnight delivery using a nationally recognized overnight courier, in which case the notice shall be deemed delivered one business day after deposit with the courier; (c) sent by facsimile or e-mail; provided that no later than the next business day after the facsimile or e-mail is sent, a hard copy of the facsimile or e-mail transmission is sent in the manner set forth in (a), (b) or (d) of this Section; or (d) sent by personal delivery, in which case the notice will be deemed delivered on the date of delivery. Any notice or other communication shall be sent to the address of the recipient provided in Section 1. Either party may change its address by giving the other party five days advance written notice of that change.

Section 13. Entire Agreement: This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto.

Section 14. Seller's Representations and Warranties: For the purpose of inducing Buyer to enter into this Agreement and to consummate the transactions contemplated hereby, Seller represents, warrants, and covenants to Buyer as follows:

(a) Seller has full legal capacity to execute and deliver this Agreement and to perform all of its obligations hereunder.

(b) Seller has a good-faith belief that it is the fee simple owner of the Property.

(c) This Agreement and all other agreements, instruments and documents required to be executed or delivered by Seller pursuant hereto have been or (if and when executed) will be duly executed and delivered by Seller, and are or will be legal, valid and binding obligations of Seller.

(d) This Agreement must be approved by ordinance duly adopted by the Metropolitan Council in order to be binding on Seller. Upon the adoption of such ordinance, no other governmental consents and permissions will be required to be obtained by Seller for the execution and performance of this Agreement and the other documents to be executed by Seller hereunder.

(e) The consummation of the transactions contemplated herein and the fulfillment of the terms hereof will not result in a breach of any of the terms or provisions of, or constitute a default under, any agreement or document to which Seller is a party or by which it is bound, or any order, rule or regulation of any court or of any federal or state regulatory body or any administrative agency or any other governmental body having jurisdiction over Seller.

(f) Seller has not filed, and does not have any present intent to file, a voluntary petition under any chapter of Title 11 of the United States Code ("**Bankruptcy Code**") or similar state law, and has not sought, and does not have any present intent to seek protection or similar relief for debtors under any federal or state insolvency laws; and no petition in any action or proceeding under the Bankruptcy Code or any similar state law has been filed against Seller, and Seller has not made any assignment for the benefit of creditors or consented to the appointment of a receiver or trustee for all or any part of its property.

(g) There are no leases or any agreements or understandings which give any person any rights in the Property other than those rights held by Seller.

(h) No assessments for public improvements have been made against the Property which remain unpaid and Seller has no knowledge and has received no notice of any proposed assessment for public improvements. If, in fact, there are any amounts due for assessments, then Seller shall be responsible for paying such assessments in full prior to Closing.

(i) There are no outstanding uncured notices issued by any municipal or other governmental authority, or by any insurance carrier which has issued a policy with respect to the Property requiring or calling attention to the need for any work, repairs, construction or installation on, about, or in connection with the Property.

(j) During Seller's ownership of the Property, Seller has not (i) installed any underground or above-ground storage tanks on, under, or near the Property; (ii) violated any Environmental Law (as defined below) other than violations related to contamination caused by historic operations of the manufactured gas plant formerly located on the Property; (iii) released or disposed of any Hazardous Materials (as defined below) or toxic wastes on, under, or near the Property; or (iv) used any portion of the Property as a landfill, dump, waste deposit site, firing range, or other use pursuant to which material quantities of trash, waste, dangerous materials, or materials not native to the Property are or were placed, stored, disposed of, or otherwise located on the Property. "**Hazardous Materials**" means any waste, pollutant, chemical, hazardous material, hazardous substance, toxic substance, hazardous waste, special waste, solid waste, asbestos, radioactive materials, polychlorinated biphenyls, petroleum or petroleum-derived substance or waste and any other pollutant, material, substance or waste regulated under or as defined by any Environmental Laws. "**Environmental Laws**" means all present and future federal, state and local laws, statutes, regulations, rules, ordinances and common law, and all judgments, decrees, orders, agreements or permits, issued, promulgated, approved or entered thereunder by any government authority relating to pollution or Hazardous Materials or protection of human health or the environment, including the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), as amended.

(k) There are no (i) condemnation(s) affecting the Property; (ii) actions, suits or proceedings pending or threatened against the Property; or (iii) governmental special assessments, either pending or confirmed, for sidewalk, paving, water, sewer, or other improvements on or adjoining the Property.

(l) To the best of Seller's knowledge, Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions pertaining to or affecting the Property; performance of the Agreement will not result in the breach of, constitute any default under or result in the imposition of any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property is bound; and there are no legal actions, suits or other legal or administrative proceedings pending or threatened against the Property, and Seller is not aware of any facts which might result in any such action, suit or other proceeding.

(m) Seller is not a "foreign person" within the meaning of the Internal Revenue Code, as amended, Sections 1445 and 7701 or the regulations promulgated thereunder. Further, neither Seller nor any of its affiliates, partners, members, shareholders or other equity owners, employees, officers, directors, representatives or agents is, nor will they become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (the "**OFAC**"), of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or

Support Terrorism), or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

(n) All representations and warranties made by Seller in this Agreement (i) are true and correct as of the Agreement Date, (ii) shall be true and correct as of the Closing Date, and (iii) shall survive the Closing for a period of thirty-six months.

Seller acknowledges that no investigation of the Property by Buyer prior to Closing will modify, affect or diminish Seller's representations and warranties in this Agreement. Seller shall promptly notify Buyer of any matter which affects the accuracy of any representation and warranty under this Section 15.

Section 15. Applicable Law and Venue: This Agreement shall be construed under and in accordance with the laws of the state of Tennessee, and any action arising out of this Agreement shall be brought in a court of competent jurisdiction in Davidson County, Tennessee.

Section 16. Assignment and Successors: Buyer shall have the absolute right and authority to assign this Agreement and all of its interest hereunder without Seller's consent. Seller may not assign this Agreement or any of its interest hereunder without Buyer's consent, which consent may be withheld in Buyer's sole and absolute discretion. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, assigns and legal representatives.

Section 17. Time: Time is of the essence with respect to all matters contained herein. Whenever any time period is to be computed hereunder, the day from which the period shall run is not to be included, and any period ending on a Saturday, Sunday or legal holiday shall automatically extend to the next business day.

Section 18. Construction of Terms: Where appropriate, any word denoting the singular shall be deemed to denote the plural, and vice versa. Where appropriate, any word denoting or referring to one gender shall be deemed to include the other gender.

Section 19. Brokerage Commissions: Buyer and Seller each warrant to the other that no individual or representative of any brokerage firm has acted on its behalf pursuant to the Agreement or in connection with the sale and purchase of the Property. Each party hereto shall indemnify and hold harmless the other from and against any loss or liability by reason of the breach by the indemnifying party of the foregoing warranty and representation.

Section 20. Amendments: This Agreement may not be amended, modified, altered or changed in any respect whatsoever except by further agreement in writing duly executed by the parties hereto.

Section 21. Severability: In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed or deleted as such authority determines, and the remainder of this Agreement shall remain in full force and effect.

Section 22. Counterparts: This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become a binding agreement when one or more counterparts have been signed by and delivered to each of the parties. An executed counterpart delivered by facsimile or e-mail constitutes an original.

[Signatures attached on following page]

SELLER:

**THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY,
TENNESSEE**

By: Abraham Wescott
Name: Abraham Wescott
Title: Public Property Director

BUYER:

BYLINE PROPERTY OWNER LLC,
a Delaware limited liability company

Signed by:
By: Russell Rochestie
Name: Russell R. Rochestie
Title: Sr. Vice President

EXHIBIT A

DEPICTION OF LAND

Surveyor's Description

Metropolitan Government of Nashville and Davidson County, Tennessee Portion of Lot Nos. 102-104 on
Plat of the Subdivision of McGavock City Parks Lots
Deed Book 39, Page 558, R.O.D.C.

Being a portion of Lot Nos. 102-104 on Plat of the Subdivision of McGavock City Parks Lots, of record in Plat Book 57, Page 101, Register's Office for Davidson County, Tennessee. Generally located east of 2nd Avenue North, north of Van Buren Street, and west of 1st Avenue North. Being the property conveyed to Metropolitan Government of Nashville and Davidson County, Tennessee of record in Deed Book 39, Page 558, R.O.D.C. and being more particularly described as follows:

BEGINNING at an Iron Rod (Old) in the northerly line of Lot 102 on the Subdivision of the McGavock City Part Lots of record in Plat Book 57, Page 101, R.O.D.C., S 62° 48' 18" W, 15.00 feet from an Iron Rod (Old) in the easterly side of the terminus of the right-of-way of 1st Avenue North at the northeast corner of said Lot 102;

THENCE, with the southwesterly line of the CSX Transportation, Inc. of record in Deed Book 340, Page 304, R.O.D.C., Deed Book 175, Page 137, R.O.D.C., Deed Book 4319, Page 138, R.O.D.C., and Deed Book 6278, Page 308, R.O.D.C. along a curve to the right, having a central angle of 32° 10' 36", a radius of 284.59 feet, a tangent of 82.08 feet, and a chord of S 09° 11' 08" E, 157.73 feet for an arc length of 159.82 feet to a ½" Iron Rod (Old) in the easterly property line with Byline Property Owner, LLC property of record in Instrument No. 20230703-0050816, R.O.D.C.;

THENCE, with said Byline Property Owner, LLC property N 09° 11' 08" W, 157.73 feet to the POINT OF BEGINNING;

Containing 1,177 Square Feet or 0.03 Acres, more or less;

Prepared By:
Barge Design Solutions, Inc.
File No. 3745902
Dated: December 6, 2024