

STATE OF ALABAMA)

COUNTY OF BALDWIN)

PROJECT AGREEMENT

THIS PROJECT AGREEMENT (“Agreement”) is made and entered into as of _____, 2026 (the “Effective Date”) by and among the **CITY OF FOLEY**, an Alabama municipal corporation (the “City”), and Glacier, LLC¹ (the “Company”). The City and the Company are each a “Party” to this Agreement and are collectively referred to as the “Parties.”

RECITALS

WHEREAS, the City owns a parcel of land consisting of ±18.5 acres located along the Foley Beach Express within the City of Foley in Baldwin County, Alabama, more particularly depicted on Exhibit A (the “Property”);

WHEREAS, the City also owns a parcel of land abutting the Property to the West consisting of ±4.2 acres which may be made available to the Company under certain additional conditions (the “Option Property”);

WHEREAS, the Company desires to purchase up to ±18.5 acres of the Property for Fifty Thousand Dollars (\$50,000) per net usable acre, not including easements, to be confirmed through a final survey and to be mutually agreed upon by the City and the Company (the “Purchase Price”) and intends to develop the Property as an approximately 30,000-40,000 square foot building (the “Facility”) and related buildings and improvements to be used as a medical device manufacturing facility, Innovation Campus, and to house the Company’s Corporate Headquarters (the “Project”);

WHEREAS, the Company anticipates it will invest approximately Twelve Million Three Hundred Fifteen Thousand Dollars (\$12,315,000.00) in the Project and that the Project will create at least thirty-three (33) full-time jobs;

WHEREAS, the City is willing to provide the Company with an option and right-of-first refusal on the Option Property, to be confirmed through a final survey, pursuant to the specific terms and conditions as described in this Agreement;

WHEREAS, the City and USS Innovations, LLC, an affiliated entity of the Company will execute that certain Purchase and Sale Agreement which sets forth the terms, conditions and requirements with respect to the obligations of the Company to Purchase the Property (the “Purchase and Sale Agreement” attached hereto in the form of Exhibit B);

¹ Dunamis to provide entity info to ensure agreement does not need to be signed by and include USS Innovations LLC as a party as well.

WHEREAS, in reliance on the Company's representations of the total capital investment and employment for the Project as described herein, and in consideration of the economic impact, the increased tax revenues, and other benefits to be received by the City and its respective citizens, the City has committed to making available to the Company certain incentives in the manner and amounts described herein subject to existing law, as presently interpreted and construed;

WHEREAS, the Parties are desirous of setting forth the respective commitments of the Parties in a valid, binding, and enforceable agreement, as more fully described herein; and

WHEREAS, pursuant to Amendment No. 772 of the Constitution of Alabama of 1901, as amended, and the applicable laws of the State of Alabama, for the purposes referenced herein, the Parties have delivered this Agreement.

NOW, THEREFORE, in consideration for the mutual promises and covenants contained herein and for other valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the Parties enter into this Agreement on the following terms and conditions.

AGREEMENT

Capitalized terms utilized herein shall have the meaning ascribed thereto in this Agreement, unless the meanings of such terms have been otherwise specified in a different context.

1. Scope of Agreement. This Agreement fully sets out the complete agreement of the Parties. This Agreement includes the facts, averments and representations set out in the Recitals, as well as all exhibits, attachments or appendices attached hereto or referenced herein, all of which are hereby incorporated by reference.

2. Certain Definitions. For the purposes of this Agreement, the following terms shall have the meanings set out in this Section 2:

“Access Road and Utility Improvements” shall have the meaning set forth in Subsection 4(d) and as further depicted on Exhibit C as attached hereto.

“Capital Investment” shall have the meaning as provided in the Act.

“Capital Investment Milestones” shall have the meaning set forth in Section 3(b).

“Capital Investment Target” shall mean Twelve Million Three Hundred Fifteen Thousand Dollars (\$12,315,000).

“Capital Investment Target Date” shall have the meaning set forth in Subsection 3(b) of this Agreement, unless such date is extended by the Secretary pursuant to the State Project Agreement. The Company shall notify the City in writing of any such extension

within ten (10) days following receipt by the Company of the Secretary's written acknowledgement of any such extension.

"Certificate of Compliance" shall be in the form attached hereto as Exhibit D.

"City" shall have the meaning set forth in the Preamble hereof.

"City Contribution Incentive" shall mean the \$240,000 of maximum potential reimbursable expenses provided by the City to the Company as further set forth in Section 4 hereof.

"Commence Construction" or "Commencement of Construction" shall mean the first date that physical work is being performed, using appropriate equipment and manpower, to construct and equip the Facility and to accomplish the objectives of the Project.

"Commence Operations" or "Commencement of Operations" shall mean that the Company is using the Facility for its intended purpose, as a medical device manufacturing facility and USS Innovations Headquarters.

"Company" shall have the meaning set forth in the Preamble hereof.

"Design Enhancement" shall have the meaning set forth in Subsection 4(c).

"Effective Date" shall have the meaning set forth in the Preamble hereof.

"Eligible Employee" shall mean a person who meets the definition of Full-Time Employee in this Section.

"Facility" shall have the meaning set forth in the Recitals of this Agreement.

"Full-Time Employee" shall mean a person that is either (i) being paid directly by the Company for not less than thirty-six (36) hours per week, is employed or supports operations at the Facility, and who the Company identifies as its employee to the U.S. Internal Revenue Service or the Alabama Department of Revenue or the Alabama Department of Industrial Relations on returns or reports filed with the foregoing, including but not limited to, IRS Form 941, (ii) an employee of a direct contractor of the Company who is paid by the Company's direct contractor for working or supporting operations at the Facility for not less than thirty (30) hours per work week, and/or (iii) a person working under a contract with the Company for working or supporting operations at the Facility for

not less than thirty-six (36) hours per work week. Notwithstanding the above, the term “Full-Time Employee” shall not include an unskilled temporary employee, an employee of a temporary personnel agency, or a worker performing construction work on buildings or other structures which are intended to be part of the Project.

“Grant Funding” shall mean grant funding received from the State, federal government, or other available grant funding as may be properly used for the purposes stated in Section 4.

“Jobs Maintenance Period” shall be the three (3) year period beginning when the Company achieves the Jobs Target.

“Jobs Target” shall mean maintaining at least thirty-three (33) Full-Time Employees as set forth in Subsection 3(c).

“Jobs Target Date” shall have the meaning set forth in Subsection 3(c) hereof, unless such date is extended by the Secretary pursuant to the State Project Agreement. The Company shall notify the City in writing of any such extension within ten (10) days following receipt by the Company of the Secretary’s written acknowledgement of any such extension.

“Minimum Average Annual Wage” shall have the meaning set forth in Subsection 3(c) of this Agreement.

“Project” shall have the meaning set forth in the Recitals hereof.

“Project Employee” shall mean new Full-Time Employees created by the Project.

“Reporting Year” shall mean each 365-day period of the Jobs Maintenance Period. The Reporting Year begins on the first day of the calendar quarter following the Company’s notification to the City of employing at least thirty-three (33) Eligible Employees.

“Secretary” shall mean the Secretary of Commerce of the State of Alabama.

“State” shall mean the State of Alabama.

“State Project Agreement” shall mean that certain Project Agreement entered into by and between the Company and the State of Alabama for the Project.

“Yearly Average” shall be calculated on an annual basis for each applicable Reporting Year. The Yearly Average shall be calculated by adding the total number of Full-Time Employees working at the Facility on the 15th day of each month in the applicable Reporting Year and dividing that sum by twelve (12).

“Yearly Average Target” shall mean a Yearly Average of at least thirty-three (33) Full-Time Employees during the Jobs Maintenance Period.

3. The Company’s Commitments, Representations and Warranties. The Company acknowledges that the citizens of the City anticipate the receipt of substantial benefit to the City and local economies in return for the investment of public money and value in the Project. In consideration of the City providing the incentives described herein, the Company makes the following commitments to the City:

a. The Company shall Commence Construction of the Facility not later than eighteen (18) months from the Effective Date of this Agreement, and the Company shall Commence Operations at the Facility not later than two (2) years following the Commencement of Construction, unless such date is extended by the Secretary pursuant to the State Project Agreement. The Company shall notify the City in writing of any such extension within ten (10) days following receipt by the Company of the Secretary’s written acknowledgement of any such extension.

b. In furtherance of the Project, the Company shall achieve the following tiered capital investment milestones within the timeframes set forth below (each, a “Milestone” and collectively, the “Capital Investment Milestones”), measured from the Commencement of Construction of the Facility:

- i. Not later than the second (2nd) anniversary of the Commencement of Construction, the Company shall have made not less than fifty percent (50%) of the Capital Investment Target, equal to Six Million One Hundred Fifty-Seven Thousand Five Hundred Dollars (\$6,157,500) (the “Tier 1 Milestone”).
- ii. Not later than the third (3rd) anniversary of the Commencement of Construction, the Company shall have made not less than seventy-five percent (75%) of the Capital Investment Target, equal to Nine Million Two Hundred Thirty-Six Thousand Two Hundred Fifty Dollars (\$9,236,250) (the “Tier 2 Milestone”).
- iii. Not later than the Capital Investment Target Date, being the fifth (5th) anniversary of the Commencement of Construction (as such date may be extended by the Secretary pursuant to the State Project Agreement, the “Capital Investment Target Date”), the Company shall have made total Capital Investment in the Project of not less than one hundred percent (100%) of the Capital Investment Target,

equal to Twelve Million Three Hundred Fifteen Thousand Dollars (\$12,315,000) (the “Tier 3 Milestone”).

If the Company fails to reach the Tier 1 Milestone or the Tier 2 Milestone, the City may, in its reasonable discretion, and as its exclusive remedy for failing to reach the Tier 1 and 2 Milestones, suspend or reduce the City Contribution Incentive. In the event the Company fails to achieve the Tier 3 Milestone by the Capital Investment Target Date, the City reserves the right to recapture a portion or all of the City Contribution Incentive actually paid, in an amount the City reasonably determines proportionate to the shortfall of actual Capital Investment relative to the Capital Investment Target, taking into account the economic benefits realized to date. The City’s right to recapture shall be the City’s exclusive remedy if the Company fails to achieve the Tier 3 Milestone by the Capital Investment Target Date. Provided, however, that the City shall not be entitled to the return of any portion of the City Contribution Incentive that has been used for its intended purposes.

The City’s decision to suspend, reduce, or condition incentives for a missed Milestone shall not constitute a waiver of any right to exercise final remedies if the Company ultimately fails to achieve the Capital Investment Milestones by the Capital Investment Target Date.

c. Not later than five (5) years following Commencement of Operations (the “Jobs Target Date”), the Company shall employ at least thirty-three (33) Full Time Employees (the “Jobs Target”), wherein Project Employees earn an average annual wage of at least Sixty-Three Thousand Dollars (\$63,000) (the “Minimum Average Annual Wage”).

d. Unless otherwise provided by the City pursuant to the terms set forth in Sections 4(c), 4(d), 4(e), and 4(f), the Company shall construct or cause to be constructed the Access Road and Utility Improvements as depicted on Exhibit C as attached hereto.

e. The Company agrees to permit an audit of its books and records concerning the Project by the City’s duly authorized representatives solely for the purpose of confirming compliance with this Agreement. The City’s right to audit the Company’s books and records may be exercised at any reasonable time and place, provided, however, that the City may not conduct more than one audit in any twelve (12) consecutive month period. The City’s right to audit shall expire at the conclusion of the Job Maintenance Period as that term is defined below.

f. The Company shall give good faith consideration to City-based contractors and vendors and City residents to provide products and services in undertaking the Project. The Company shall select contractors and vendors which are in good standing, licensed and qualified to do business in Alabama, all in accordance with Alabama law. Except as expressly set forth in this Subsection 2(f),

the Parties acknowledge and agree that selection of contractors and vendors for the Project shall be at the sole discretion of the Company.

g. The Company shall give good faith consideration to qualified City residents for employment at the Project, subject in all cases to the Company's then usual and customary hiring policies. Except as expressly provided in this Subsection, the Parties acknowledge and agree that recruitment and selection of employees for the Project shall be at the sole discretion of the Company provided, however, that at least a substantial portion of such employees shall be assigned to or supporting operations based in the City of Foley, in order to satisfy the economic development intent of this Agreement.

h. The Company is a going concern, is financially solvent and shall make available adequate funding to undertake the Project and conduct the Company's business at the Facility.

i. The Company is in good standing, licensed and qualified to do business in Alabama, all in accordance with Alabama law, and shall remain licensed, qualified, in good standing and in material compliance with all Alabama laws applicable to its operations at the Facility throughout the duration of this Agreement including any applicable employment and immigration laws.

j. Pursuant to section 31-13-9(k) of the Code of Alabama, by signing this Agreement, the Company affirms, for the duration of this Agreement, that it will not violate federal or state immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State. Furthermore, if the Company is found to be in violation of this provision, it shall be deemed in breach of this Agreement and the Company shall be responsible for all damages resulting therefrom. On or before the Effective Date, the Company has provided to the City documentation evidencing its participation in the E-Verify program.

k. The Company agrees that it will comply with Title 6 of the Civil Rights Act of 1964 assuring that no person will be excluded from participation in, be denied benefits of, or otherwise be subjected to discrimination on the grounds of race, sex, color, national origin, or disability, in connection with federally funded programs.

l. The Company hereby agrees to comply strictly with all ordinances of the City, the laws of the State of Alabama and the laws of the United States while performing its obligations under the terms of this Agreement.

m. The Company is not prohibited from consummating the transactions contemplated in this Agreement by any law, regulation, agreement, instrument, restriction, order, or judgment.

n. The Company has the legal power and authority to enter into this Agreement and to make the respective commitments made in this Agreement. To the extent that (i) any authorization, approval, resolution or consent of the Company's board of directors, officers, managers, trustees or any other persons is required under either the Company's organizational or governing documents, or otherwise is required by law, and (ii) any authorization, approval or consent of any governmental authority, body, or agency or third party is required for the Company to enter into this Agreement and make the commitments contained in this Agreement, any such authorizations, approvals, and consents have been duly obtained in accordance with applicable law and procedures. Upon request by the City, reasonable documentation of the foregoing authority and action shall be provided by the Company. Further, upon request of the City, the Company shall provide such other documentation as is reasonably satisfactory to the City as to the matters described in this Agreement.

o. By signing this Agreement, the Company represents and agrees that it is not currently engaged in, nor will it engage in, any boycott of a person or entity based in or doing business with a jurisdiction with which the State of Alabama can enjoy open trade.

4. The City's Commitments, Representations and Warranties. In consideration of the Company undertaking the Project and the economic benefit to the City and local community to be realized from the Project:

a. The City's obligations under this Agreement are subject to and conditioned upon the conditions in this Section.

b. Following the execution of this Project Development Agreement, the City and Company will execute that certain Purchase and Sale Agreement and Option to Purchase in the form attached hereto as Exhibit B and incorporated herein.

c. Subject to the provisions set forth herein, the City shall provide up to Two Hundred Forty Thousand US Dollars (\$240,000.00) to reimburse the Company for costs, fees and expenses incurred by the Company in designing, engineering, permitting, conducting studies, surveys and investigations for, developing, acquiring, constructing and/or installing the Access Road and Utility Improvements or as otherwise utilized for landscape and/or Design Enhancements for the Project that exceed the minimum requirements of the City (the "City Contribution Incentive"). By way of example regarding the meaning of Design Enhancement, if the City code requires a minimum landscape plan of x number of trees/shrubs per acre which would cost \$150,000 for compliance, and the Company opts to implement enhanced landscaping beyond the minimum requirements that

would cost \$300,000, then the excess \$150,000 beyond the minimum requirements may be submitted to the City for reimbursement.

d. If the anticipated Grant Funding is eligible to be used as contemplated herein, the City will construct the Access Road and Utility Improvements for the Project as depicted on Exhibit C. The City will also use available Grant Funding to extend utilities (water, sewer, and gas) from the east side of the Foley Beach Express to the west side of the Foley Beach Express to the Property.

e. The City has applied for grant funding from the State and federal government, and is seeking to utilize such grant funding (the “Grant Funding”) for construction of the Access Road and Utility Improvements shown on Exhibit C. If the City obtains the required approvals, said Grant Funding will be used for the completion of the Access Road and Utility Improvements. If the City fully constructs the Access Road and Utility Improvements, the City Contribution Incentive may be utilized for Design Enhancements serving the Project as approved by the City. The Parties recognize that any Grant Funding, if awarded, is at the discretion of the State or issuing entity, and the City shall not be liable if Grant Funding is not obtained.

f. In the event the City is unable to use the contemplated Grant Funding, the Company shall be responsible for any and all costs of the Access Road and Utility Improvements related to the Project in excess of the \$240,000 City Contribution Incentive.

g. In the event the Company has not Commenced Construction of its Project within eighteen (18) months of Closing, the City shall have the right, but not the obligation, to repurchase the Property at the original per-acre purchase price, less the value of any City incentive payments already made, including any portions of the City Contribution Incentive. Provided, however, that the City shall not be entitled to the return of any portion of the City Contribution Incentive that has been used for its intended purposes prior to the City exercising its repurchase right. Provided further that the calculation of eighteen (18) months from Closing shall not include any period of time wherein the Company has submitted appropriate and complete applications for permits or other authorizations required by federal, state, or local law, and is unable to commence material site improvements or vertical construction without such authorization. This repurchase right shall be documented in the deed, shall run with the land, and survive Closing.

h. The Parties agree that any access road constructed to serve the Project shall align with the intersection of the Foley Beach Express and Industrial Parkway, in a manner consistent with and as depicted on Exhibit C as attached hereto. The City shall have final approval over the specific location of any access connection to the Foley Beach Express.

i. The Parties agree that the Company shall have ingress and egress to the Property from the existing unpaved road accessing the Property from the South. The City agrees that it will pave and improve said road to its then existing standards within twelve (12) months of the Company reaching the Jobs Target.

j. Consistent with Section 4(f), in the event the City is unable to use the contemplated Grant Funding to construct the Access Road and Utility Improvements, the Company may, in its commercially reasonable discretion based on then-available bids, estimates, and construction costs, evaluate the anticipated total cost to complete the Access Road and Utility Improvements as proposed by the City and request the scope of the road construction portion of Access Road and Utility Improvements to be revised in order to reduce the costs of the road to be constructed as required to provide primary access to the Project.

5. Annual Compliance During the Jobs Maintenance Period. The Company acknowledges that the City Contribution Incentive offered by the City hereunder is based, in part, on the estimated economic impact that will be realized from the capital investment, additional payroll and jobs created by the Project, and that those benefits are justified only if the Company materially fulfills the commitments as described herein. Annual compliance is required during the three (3) Reporting Years immediately following the date on which the Company achieves the Jobs Target (the “Jobs Maintenance Period”). Within thirty (30) days after the annual anniversary of the date on which the Company Commences Operations, the Company or its acceptable assignee shall furnish to the City a Certificate of Compliance certifying the Employment Level of the Project for the previous twelve full calendar months. The City may require the Company to provide such other documentation which the City deems reasonably necessary to confirm the Company’s certification.

6. Disbursement and Recapture of City Incentives.

a. Disbursement of City Contribution Incentive:

i. *Satisfaction of Conditions Precedent.* Payment of the City Contribution Incentive shall be by reimbursement to the Company. It shall be the responsibility of the Company to provide to the City, at the address stated in the section of this Agreement governing the giving of notices, satisfactory evidence that all the conditions precedent to such payment as established by the terms of this Agreement have been satisfied. All payments of the City Contribution Incentive shall be subject to Section 3(b) and the Company’s achievement of, or continued compliance with, the Capital Investment Milestones.

- ii. *Request for Disbursement by the Company.* To request reimbursement for costs, fees and expenses incurred in excess of the City's minimum code requirements, for the Access Road and Utility Improvements and/or landscaping and/or for other improvements approved in advance by the City pursuant to Section 4(c), the Company shall submit to the City a "Request for Payment." These requests shall be accompanied by supporting documentation which demonstrates the satisfaction of the City that the expenditures for which reimbursement is sought were incurred for approved uses and improvements as set forth herein.
- iii. *Certificate of Compliance.* Each Request for Payment shall be accompanied by a Certificate of Compliance, certified as to the accuracy of the facts stated therein by an executive officer of the Company, certifying that the Company did complete required improvements. The City may require the Company to provide such other documentation that the City deems necessary to confirm the Company's certifications. (Certificate of Compliance attached hereto as Exhibit D).

b. *Recapture of City Incentives.* The Company acknowledges that the incentives offered by the City are based, in part, on the estimated economic impact that will be realized from the Company's capital investment in the Project, and that those incentives are justified only if the Company fulfills its commitments as described herein. In consideration thereof, the Company agrees to the following provisions for the recapture by the City of the City Contribution Incentive that is actually paid to the Company:

- i. The City shall have the right, but not the obligation, to recapture the amount of the City Contribution Incentive, if any, that has not been used by the Company for its intended purposes.
- ii. The maximum recapture amount under this Section to the City shall be the amount of the City's actual payments to the Company in satisfaction of its obligations hereunder, subject to paragraph 6(b)(i).
- iii. The right of the City to recapture incentives shall survive the termination of this Agreement.
- iv. The City's rights and remedies shall be cumulative and not alternative and may be exercised consecutively or concurrently at the City's option. The recapture provisions of this Section shall not be construed as an exclusive remedy of the City and nothing contained herein shall be construed as a waiver of any remedy by the City, specifically those set forth in Section 4(g).

7. **Grounds for Termination.** The obligations of either party hereunder may be terminated, as applicable, by providing written notice to the non-terminating party, which shall be in writing and shall be provided to the non-terminating party at least thirty (30) days prior to the intended date of cancellation, upon the occurrence of any of the following events:

a. Upon violation of any of the covenants and agreements herein contained, on account of any act or omission or commission of the Company or the City, the non-violating party may, at its option, terminate and cancel this Agreement as set forth herein.

b. The reasonable determination by the City that any representations made by the Company or its agents to induce the City or any agency or subdivision thereof to offer incentives to the Project pursuant to this Agreement are not true in any material respect.

c. The reasonable determination by the Company that any representations made by the City or its agents to induce the Company or any affiliated entity to purchase the Property or pursue the Project pursuant to this Agreement are not true in any material respect.

d. The failure of the City to zone the Property and Option Property as a Planned Development District, as that district is defined by the zoning ordinance of the City as of the date of this agreement, or an appropriate zoning classification for the following uses: corporate office, assembly packing clean rooms, lodging and recreation activities for traveling surgeons or team members, training/education of surgeons, cafeteria or restaurants on campus, distribution center, data center, lodging and corporate housing for executives and essential team members, and clean medical manufacturing and other accessory and related uses.

8. **Costs and Expenses.** Each Party agrees to pay its own costs and expenses incurred in connection with the proposals, responses, and negotiation of the transactions contemplated herein, including all costs and expenses incurred in connection with the preparation of any studies or reports, surveys, or approvals for this Agreement or otherwise.

9. **Assignment.** This Agreement is not assignable without the prior written consent of the Parties, except that the Company shall have the right at any time to assign its rights and obligations in and to the Project and to transfer this Agreement or any part thereof to any affiliate of the Company, or any entity resulting from a sale, merger, or acquisition of the Company, that agrees to assume the assigned obligations of the Company under this Agreement; and if so assigned, the Company shall continue to be responsible for the performance of the obligations of the Company under this Agreement unless specifically excused therefrom by the City to be expressed in writing and signed by an authorized representative of the City.

10. Further Assurances. The City agrees to do all things and take all actions permitted by law required by this Agreement. The Company agrees to do all things and take all actions permitted by law required by this Agreement

11. Section Titles and Headings. The section titles and headings are for convenience only and do not define, modify, or limit any of the terms and provisions hereof.

12. Survival of Representations and Warranties. The representations, warranties and covenants made by each of the Parties hereto and contained herein will survive the performance of any obligations to which such representations, warranties and covenants relate.

13. Waivers. Waiver of any of the obligations of any Party under this Agreement will be effective only when stated in writing and signed by the waiving Party. No delay or omission to exercise any right or power by any Party shall be construed to be a waiver. In the event any provision is waived by a Party, such waiver shall not be deemed to waive any other provision. To the extent that any Party's performance is subject to any regulatory or governing body approvals or requires approval by qualified electors under applicable law, that Party or those Parties shall have no obligation to perform and shall not be liable for non-performance, unless and until such regulatory or governing body approves or authorizes such performance, or such approval of the qualified electors is obtained; provided, however, all Parties affected shall use their best reasonable efforts to secure such approval or authorization.

14. Governing Law. The governing law of this Agreement will be the law of the State of Alabama, without regard to conflicts of law provisions. Without waiving sovereign immunity, the Parties agree that any dispute between the Parties for which judicial resolution in the state or federal court system is appropriate will be resolved in the courts of Baldwin County, Alabama or Federal courts located in Mobile, Alabama.

15. Notices. All notices required by this Agreement or necessary to the furtherance of its purposes shall be sent through the United States Postal Service as registered first class mail, postage prepaid, or by a nationally recognized overnight courier for delivery on the following business day, with a written acknowledgement of receipt available, or by telecopy (with such telecopy to be confirmed promptly in writing sent by mail or overnight courier as aforesaid), as follows:

The City:

City of Foley
The Honorable Ralph Hellmich, Mayor
City of Foley
P.O. Box 1750
Foley, AL 36535

With a copy to:
C. Britton Bonner, Esq.
Adams and Reese, LLP
11 N. Water Street, Suite 23200
Mobile, Alabama 36602

The Company: PrithviRaj, Chavan, M.D.
Glacier, LLC
693 Sherling Lake Road, Apt. 122
Greenville, Alabama 36037

With a copy to:
J. Bradford Boyd Hicks, Esq.
Stone Crosby, P.C.
8820 Highway 90
Daphne, Alabama 36526

15. Indemnification. The Company agrees to indemnify and hold the City and its elected officials, officers, agents, and employees whole and harmless from all costs, liabilities and claims for damages of any kind (including interest and attorneys' fees) arising in any way out of the performance of this Agreement and/or the activities of the Company, its principals, directors, agents, servants and employees in the performance of this Agreement, for which the City is alleged to be liable. In the event that the City, through no fault of its own, is made a party to any lawsuit or legal proceeding arising in any way from this Agreement or any activities conducted pursuant thereto, the Company hereby agrees to pay all of the City's costs of defense, including but not limited to all attorneys' fees, court costs, expert witness fees and other expenses, through trial and, if necessary, appeal. This Section is not as to third parties or to anyone a waiver of any defense of immunity or statutory damages cap otherwise available to the Company or the City, and these defenses and matters may be raised in the City's behalf in any action or proceeding arising from this Agreement.

To the extent allowable by the law, the City agrees to indemnify and hold the Company and its owners, officers, agents, and employees whole and harmless from all costs, liabilities and claims for damages of any kind (including interest and attorneys' fees) arising in any way out of the performance of this Agreement and/or the activities of the City, its principals, directors, agents, servants and employees in the performance of this Agreement, for which the Company is alleged to be liable. In the event that the Company, through no fault of its own, is made a party to any lawsuit or legal proceeding arising in any way from this Agreement or any activities conducted pursuant thereto, the City hereby agrees to pay all of the Company's costs of defense, including but not limited to all attorneys' fees, court costs, expert witness fees and other expenses, through trial and, if necessary, appeal. This Section is not as to third parties or to anyone a waiver of any defense of immunity or statutory damages cap otherwise available to the Company or the City, and these defenses and matters may be raised in the Company's behalf in any action or proceeding arising from this Agreement. Notwithstanding any other provision in this

Agreement, the City's liability is subject to the limitations set forth in Alabama law and nothing in this Section shall be deemed a waiver of any defense or immunity or statutory damages cap or notice requirements. The City's officers, elected officials, agents and employees, either singularly or collectively, are not personally liable on this Agreement or any breach thereof.

17. Force Majeure. Neither Party shall be deemed to be in default in the performance of any obligation hereunder if and so long as non-performance is caused by Force Majeure (regardless if such obligation to perform is expressly made subject to Force Majeure). As used herein, "Force Majeure Event" shall mean the death or disability of Dr. Raj Chavan within the time period for performance under this Agreement, acts of God, earthquakes, blizzards, tornados, hurricanes and tropical storms, inclement weather in excess of historical weather patterns for the period in question, fire, flood, malicious mischief, insurrection, riots, strikes, lockouts, boycotts, picketing, labor disturbances, public enemy, terrorist attacks, war (declared or undeclared), landslides, explosions, epidemics, pandemics, state of emergency, compliance with any order, ruling, injunction or decree by any court, tribunal or judicial authority of competent jurisdiction, inability to obtain materials or supplies after the exercise of reasonable efforts, delay in granting any required consent by the Party entitled to so grant within the time frame required herein, delays by governmental authorities, unforeseen environmental issues with the Property that frustrate the purposes of this agreement, and any other matter beyond the reasonable control of the Party obligated to perform. The deadline for performance of any such obligation shall be extended for a reasonable period of time equal to the period of any such Force Majeure, provided that the cumulative extension period for Force Majeure events shall not exceed sixty (60) calendar days. However, in the event that a Force Majeure is of a nature that the extension period of sixty (60) days is insufficient or unreasonable, then so long the Company initiates reasonable steps to perform such obligation and diligently uses all reasonable efforts to perform such obligations in a timely manner, the extension period of sixty (60) days shall be extended with the consent of the City, which shall not be unreasonably withheld.

18. Entire Agreement; Amendment. This Agreement, except as expressly noted herein, is the entire agreement and supersedes all prior and collateral communications and agreements of the Parties relating to the subject matter hereof. This Agreement may be amended only by a written modification executed by duly authorized representatives of each of the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

[Remainder of Page Blank – Signature Page to Follow]

*Signature Page for Project Agreement
by and between Glacier, LLC, and the City of Foley*

Glacier, LLC

By: _____

Name: _____

Title: _____

STATE OF _____ }

}

COUNTY OF _____ }

I, the undersigned, a Notary Public in and for said State and County, hereby certify that _____, as _____ of Glacier, LLC, a [_____] corporation, and whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, executed the same voluntarily and with full authority for and as the act of said entity on the day the same bears date.

Given under my hand and official seal this ____ day of _____, 2026.

Notary Public

My Commission Expires: _____

*Signature Page for Project Agreement
by and between Glacier, LLC, and the City of Foley*

ATTEST:

CITY OF FOLEY, ALABAMA

Christi Watkins
City Clerk

Ralph Hellmich, Mayor

EXHIBIT A

Legal Description of Property

Lot 2, Foley Beach Express West Industrial Park Phase 2, as shown on plat thereof
recorded on Slide 3017-F in the Office of the Judge of Probate, Baldwin County,
Alabama.

EXHIBIT B

FORM OF PURCHASE AND SALE AGREEMENT

FORM OF OPTION TO PURCHASE

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “Agreement”) is executed as of the ____ day of _____, 2026 (the “Effective Date”), by and between **THE CITY OF FOLEY, ALABAMA**, an Alabama municipal corporation (“Seller”), and **USS INNOVATIONS, LLC**, a(n) _____ limited liability company, and its related affiliates (“Purchaser”).

RECITALS

A. Seller is the owner of certain real property consisting of approximately 18.5 acres (expected to be confirmed as approximately 18.0 acres subject to verification via final survey), and located in Foley, Baldwin County, Alabama (the “Land”), which is generally depicted on Exhibit A attached hereto and made a part hereof;

B. Seller desires to sell the Property (as defined below) to Purchaser, and Purchaser desires to purchase the Property from Seller; and

C. Seller and Purchaser hereby agree that the sale and purchase of the Property shall be subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

AGREEMENT

1. Agreement to Sell. For the consideration set forth in Paragraph 2 below, Seller hereby agrees to sell and convey to Purchaser, the Land, together with (i) all improvements located thereon, if any (ii) all right, title and interest of Seller, if any, in and to the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances thereon or in anywise appertaining thereto, and (iii) without warranty, all right, title, and interest of Seller, if any, in and to all strips and gores and any land lying in the bed of any street, road or alley, open or proposed, adjoining the Land (collectively, the “Property”).

2. Purchase Price. Subject to the terms and conditions of this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Property for a purchase price of Fifty Thousand and No/100 US Dollars (US\$50,000.00) per net acre (excluding easements), with the actual acreage to be confirmed by the Survey (as hereinafter defined) and to be mutually agreed upon by the parties (the “Purchase Price”) payable at Closing (as hereinafter defined). Purchaser acknowledges that by Closing, Purchaser will have inspected and examined all factors concerning the Property and hereby affirms the Purchase Price has been adjusted to reflect an “AS IS” condition of the Property, subject to Seller’s express guaranties, representations, warranties and covenants under this Agreement. As of the Closing Date (as hereinafter defined), Purchaser shall conclusively be deemed to have released Seller from all responsibility relating to the Property, and to have accepted the Property in its condition “AS IS”, without

warranty or representation express or implied, except as expressly set forth herein and in the Deed and other documents delivered at Closing.

3. Transfer of Title. Seller shall convey the Property by way of a warranty deed (the “Deed”), subject to Permitted Exceptions (as hereinafter defined) and the Right of Repurchase (as defined in Paragraph 3(a), below), with such Deed being substantially in the form attached hereto as Exhibit B. The Deed shall be subject to mineral and mining rights not owned by Seller, if any, the Right of Repurchase, and all Permitted Exceptions (as hereinafter defined). All mineral and mining rights owned by Seller, if any, shall be conveyed to Purchaser in the Deed. “Permitted Exceptions” shall include utility easements of record serving the Property, taxes not yet due and payable, road rights-of-way of record, and those encumbrances, reservations, restrictions and easements as set forth in the Survey.

(a) Right of Repurchase. Seller shall convey title to the Property subject to the condition that the Purchaser commence construction of material site improvements or vertical construction of its intended developments on the Property within eighteen (18) months of the Closing (the “Commencement Date”). Provided, however, that the calculation of the eighteen (18) month Commencement Date shall not include any period wherein the Company has submitted appropriate and complete applications for permits or other authorizations required by federal, state, or local law, and is unable to commence material site improvements or vertical construction without such authorization. Title to the Property shall be conveyed subject to a right of repurchase (the “Right of Repurchase”), meaning that, if the Purchaser has not commenced construction on or before the Commencement Date, the Seller shall have the right, but not the obligation, to repurchase the Property at the original per-acre Purchase Price, less the value of any City incentive payments already made, including the \$240,000 City Contribution (as defined in the Project Agreement) (the “Repurchase Price”). Upon written notice to Purchaser of Seller’s intent to repurchase and payment to Purchaser of the Repurchase Price, title to the Property shall automatically revert to the Seller and Seller shall have the authority to bring and maintain such actions in its own name as shall be necessary and appropriate for reentry, to enforce the reversion, and for any and all other purposes set forth in the conveyance or at law or in equity. This Right of Repurchase shall be documented in the Deed, shall run with the land, and shall survive Closing.

(b) Right of Substitution. If, prior to the Commencement Date as described above, it is determined that Purchaser cannot commence construction of material site improvements or vertical construction of its intended developments on the Property, Seller may, in its sole discretion, offer to sell an alternative but similar property within the Foley Beach Express Industrial Park to Purchaser under the same terms of this Agreement, if such property exists and is available.

4. Due Diligence; Inspection Period.

(a) In General. Purchaser, its employees, agents or designees, at Purchaser’s sole cost and expense, shall have ninety (90) days from the Effective Date (subject to any extensions as provided for in this Agreement) (such ninety day period plus any extensions as provided herein, collectively, the “Inspection Period”) in which to examine and test the

Property, for the purpose of surveying, preparing engineering or architectural drawings, conducting a Phase I ESA and, if necessary and as allowed below, a Phase II environmental inspection of the Property and any other activities reasonably necessary to assess the Property, including the review of the Title Commitment (as hereinafter defined) and Survey, as hereafter defined (the “Inspections”). Beginning on the first day of the Inspection Period and until the expiration of the Inspection Period, Seller grants to Purchaser, its employees and agents a limited license to enter on the Property, to conduct the Inspections. If the Phase I ESA discloses a Recognized Environmental Condition, Controlled Recognized Environmental Condition or Historical Recognized Environmental Condition, Purchaser may make a request to Seller in writing that a Phase II environmental inspection of the Property be conducted. Upon receipt of any such written request from Purchaser, Seller shall have the right, in its sole discretion, to: (i) terminate this Agreement, in which case the Earnest Money (as defined below) shall be returned to Purchaser, Seller shall reimburse Purchaser in an amount not to exceed \$100,000 for expenses that Purchaser incurred in connection with its due diligence activities, (including without limitation expenses resulting from legal, survey, engineering, and environmental services) and at the Seller’s sole discretion, offer to sell an alternative but similar property within the Foley Beach Express Industrial Park to Purchaser under the same terms of this Agreement, if such property exists and is available; provided that if a similar property does not exist, the parties shall not have any further rights, duties obligations or liabilities under this Agreement other than those that by their terms survive the expiration or termination of this Agreement; or (ii) consent in writing to a Phase II ESA being conducted. In no event shall the Purchaser have the right to conduct sampling, testing, a Phase II environmental assessment or any other environmental assessment of the Property (other than a Phase I assessment) without the prior written consent of the Seller. If the Seller approves of the Phase II ESA, then the Phase II ESA shall be performed for the sole benefit of the Seller. The cost of the Phase II ESA shall be at the sole expense of Purchaser if and only if Seller elects (at its sole option) to disclose Phase II ESA to the Purchaser and the Purchaser is permitted to rely thereon. Otherwise, the cost of the Phase II ESA shall be at the sole expense of Seller. Purchaser agrees that access to the Property shall be at reasonable times and during normal business hours (and as otherwise provided herein or in the Project Development Agreement (as hereinafter defined)); provided, further, that in no event shall the Purchaser, its agents, employees, representatives, vendors or contractors or any due diligence or inspection activities materially interfere with or disrupt the Seller’s ongoing use of the Property or certain other adjacent property, if any, that is owned by Seller and which is not part of the sale to Purchaser. Purchaser agrees that a representative of Seller may accompany Purchaser, its agents, employees, representatives, vendors, and contractors for the duration of any on-site activities of Purchaser or its agents, employees, representatives, vendors, and contractors. For the avoidance of doubt, Purchaser shall have no right to access or enter the Property until the commencement of the Inspection Period.

During the Inspection Period, Purchaser shall provide Seller with updates (written or verbal) on the status of the Purchaser’s potential development of the Property every two (2) weeks from the Effective Date until the expiration of the Inspection Period.

Notwithstanding the above or anything herein to the contrary, Purchaser shall have the right to extend the Inspection Period for two (2) periods of thirty (30) days each by providing written notice to Seller. In addition to the foregoing, in the event the Purchaser requests a Phase II ESA and the Seller consents to the same within the first ninety (90) days of the Inspection Period, the initial ninety (90) day Inspection Period shall be extended by the number of days that it takes to conduct the Phase II ESA and to receive the results of the same.

Within ten (10) business days of the Effective Date, Seller shall, if not already made available to Purchaser, to the extent the same are within Seller's actual possession, make available, copies of all environmental reports, property conditions survey, tax statements for the most recent tax year, any operating or lease agreements, and any other non-confidential, non-proprietary information pertaining to the Property.

The Property shall be kept free and clear of all mechanics' and materialmans' liens arising out of any activities by Purchaser. Purchaser agrees to promptly repair and restore any damage that arises from the Inspections to the same condition as the Property existed immediately prior to Purchaser's entry or the Inspections and/or any damage that arises from, or in connection with, any activities of Purchaser, its officers, agents, employees, representatives or contractors, and Purchaser shall indemnify, defend and hold Seller harmless against all claims, losses, liabilities, damages or expenses (including, without limitation, reasonable attorneys' fees) relating to persons or property that arise from, or in connection with, Purchaser's inspection of and due diligence relating to the Property and/or which arise from, or in connection with, any activities of Purchaser, its officers, agents, employees, representatives or contractors on the Property, and/or which arise from, or in connection with, the entry onto the Property by Purchaser, its officers, agents, employees, representatives or contractors. Notwithstanding the foregoing, it is expressly understood and agreed that neither Purchaser nor its officers, agents, employees, representatives or contractors shall have any obligations to repair or restore, or to indemnify, defend or hold harmless Seller for: (a) any conditions on the Property that existed as of the day before the Purchaser (or its officers, agents, employees, representatives or contractors) entered onto the Property for purposes of its due diligence during the Inspection Period; or (b) any condition caused by Seller or any third-party (including, without limitation, Seller's officers, agents, employees, representatives or contractors). Purchaser and all of Purchaser's contractors shall maintain liability insurance with minimum single limits of One Million Dollars (\$1,000,000.00) for personal injury, death or property damage, and Seller shall be named as additional insured under the policy. Upon written request of Seller, Purchaser and each of Purchaser's contractors shall deliver to Seller a certificate of such insurance naming Seller as an additional insured.

Purchaser agrees that upon the commencement of the Inspection Period, Purchaser shall promptly commence performing the Inspections.

If Purchaser does not terminate this Agreement in writing on or before the expiration of the Inspection Period, then (i) Purchaser shall be deemed to have satisfied itself as to its inspections of the Property, and (ii) the Earnest Money shall thereupon

immediately and without further notice become non-refundable except as otherwise stated herein, however, the Earnest Money shall be applied toward the Purchase Price if a Closing occurs within the period of time contemplated in this Agreement, with time being of the essence.

(b) Reserved.

(c) Title and Survey. Within ten (10) days following the Effective Date, Seller, at Seller's sole cost and expense, shall order a title commitment (the "Title Commitment") issued by the Escrow Agent (as hereinafter defined) for an owner's title insurance policy to be issued by a national insurance company in the amount of the Purchase Price setting forth the status of title to the Property and any exceptions thereto. Upon its receipt, Seller shall deliver a copy of the Title Commitment to Purchaser. Within twenty (20) days following the Effective Date, Seller shall order, at its sole cost and expense, an ALTA survey (the "Survey") reflecting the status of title to the Property and any exceptions thereto. Upon its receipt, Purchaser shall deliver a copy of the Survey to Seller. Purchaser will have until the expiration of the Inspection Period to review the Survey, the Title Commitment and the exception documents, and to deliver in writing to Seller objections as Purchaser may have to anything contained therein (the "Title Objection Letter"). However, if at any time after delivery of the Survey and Title Commitment and prior to Closing, Purchaser receives notice of or otherwise discovers that title to the Property is subject to any additional exceptions to which Purchaser objects ("Additional Exceptions"), Purchaser will notify Seller in writing of the Additional Exceptions to which Purchaser objects immediately after Purchaser receives notice of such Additional Exceptions. Any such item to which Purchaser does not object will also be deemed a "Permitted Exception." Purchaser will not be required to object to any matter shown on the "Requirements" portion of the Title Commitment, and, to the extent commercially practicable, Seller will satisfy all matters shown on the "Requirements" portion of the Title Commitment except those relating to the status or authority of Purchaser or to the payment of the Purchase Price. Seller shall not have any duty or affirmative obligation to cure any objections or title defects, except that Seller shall be required to cure any and all monetary liens affecting the Property caused by Seller. Seller shall, within three (3) business days after the date it receives the Title Objection Letter, notify Purchaser in writing whether Seller (1) will attempt to cure any of the items objected to in the Title Objection Letter within twenty (20) days of notifying the Purchaser of the same or (2) elects not to attempt to cure any of the items objected to in the Title Objection Letter ("Seller's Response"). If Seller's Response notifies Purchaser that Seller will attempt to cure items objected to in the Title Objection Letter but Seller fails to, or Seller otherwise delivers written notice to Purchaser within such twenty (20) day period that Seller is unable to satisfy any objections, Seller may, in its sole discretion, offer to sell an alternative but similar property within the Foley Beach Express Industrial Park to Purchaser under the same terms of this Agreement, if such property exists and is available. If a similar property does not exist, and if, for any reason, Seller is unable to convey title in accordance with this Agreement, Purchaser may, in addition to its other remedies hereunder, either (i) waive such objections, accept title subject to such uncured objections and proceed to Closing; or (ii) terminate this Agreement. Upon the termination of this Agreement pursuant to this Paragraph 4(c), (i) the Earnest Money shall be returned to

Purchaser, (ii) this Agreement shall thereupon terminate and be null, void, and of no further force and effect, and (iii) neither Purchaser nor Seller shall have any further rights, duties, or obligations hereunder, other than those that by their terms survive the expiration or termination of this Agreement. Seller will not convey any interest in the Property or encumber the Property between the Effective Date and the Closing.

(d) Cooperation by Seller. Seller agrees to reasonably cooperate with Purchaser in Purchaser's performance of the due diligence process as described above; provided, however, Seller shall not be obligated to incur any costs or expenses in connection with such cooperation..

(e) Notice of Termination. If Purchaser determines, for any reason and in Purchaser's sole discretion, that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Agreement, by providing written notice to Seller and Escrow Agent of Purchaser's election to terminate this Agreement, it being understood and agreed that such written termination notice must be delivered in accordance with the notice provisions set forth in Paragraph 14 below, and must be delivered on or before 5:00 p.m. Central Standard Time on the last day of the Inspection Period. In the event that Purchaser terminates this Agreement on or before the expiration of the Inspection Period, as described in this Paragraph, and as contemplated herein, (i) the Earnest Money shall be returned to Purchaser, (ii) this Agreement shall thereupon terminate and be null, void, and of no further force and effect, and (iii) neither Purchaser nor Seller shall have any further rights, duties, or obligations hereunder, other than those that by their terms survive the expiration or termination of this Agreement. In the event Purchaser does not terminate this Agreement in writing on or before the expiration of the Inspection Period, as described in this Paragraph, and as set forth herein, then (i) Purchaser shall be deemed to have satisfied itself as to its inspections of the Property, and (ii) the Earnest Money shall thereupon immediately and without further notice become non-refundable except in the event of a Seller default under Paragraph 6(a), however, the Earnest Money shall be applied toward the Purchase Price if a Closing occurs. Purchaser's failure to notify Seller during the Inspection Period, as described in this Paragraph, that it is terminating this Agreement shall be deemed a waiver by Purchaser of any right to terminate this Agreement under the provisions of this Paragraph 4 except in the event of a Seller default under Paragraph 6(a). If Purchaser does not exercise its right to terminate this Agreement on or before the expiration of the Inspection Period or other deadlines, as described in this Paragraph, and a Closing does not occur within the timeframe contemplated and required in this Agreement through no fault of the Seller, the Earnest Money shall be disbursed to the Seller (except to the extent expressly stated otherwise in this Agreement). If Closing does not occur for any reason, Purchaser (i) shall promptly deliver to Seller all surveys, plans and reports (to the extent non-confidential or non-proprietary in nature) or other documents concerning the condition of the Property (to the extent non-confidential or non-proprietary in nature), that are prepared by or for Purchaser under this Paragraph, and (ii) shall return any and all documents relating to the Property, if any, that were delivered to the Purchaser by the Seller.

5. Earnest Money; Opening of Escrow and Closing.

(a) Within three (3) business days after the Effective Date of this Agreement, Purchaser shall deposit with Gulf Shores Title Company, 305 N. Cedar Street, Foley, Alabama 36535, Attn: _____ (the “Escrow Agent”) an earnest money deposit in the form of a wire transfer in the amount of \$5,000.00 (the “Earnest Money”), made payable to Escrow Agent, in order to open an escrow (hereinafter, the “Escrow”) to complete the purchase and sale herein contemplated. The Earnest Money shall be applied to the Purchase Price at the Closing, and the Earnest Money shall be held and disbursed by the Escrow Agent in accordance with the following terms:

In the event this Agreement is terminated, Escrow Agent is instructed to disburse the Earnest Money in accordance with the terms of this Agreement.

Any request for disbursement of the Earnest Money shall be signed by Purchaser and Seller; provided, however, that if either party makes a written request for disbursement to Escrow Agent, with a copy to the other party, and the other party fails to object in writing within ten (10) days, the Escrow Agent shall be authorized to disburse the Earnest Money to the requesting party.

In the event of any dispute regarding the application of the Earnest Money, Escrow Agent shall be authorized to disburse the Earnest Money to a court of competent jurisdiction, to be held pending resolution of that dispute.

(b) If Purchaser or Seller is otherwise allowed to terminate this Agreement without thereby committing an act of default under this Agreement, and does so, then all obligations of the parties under this Agreement shall terminate and neither party shall have any further obligation to the other under this Agreement (except that Purchaser’s indemnity of Seller and other obligations of Purchaser, those obligations with regard to costs and expenses set forth in Paragraph 8(d) below and all other obligations which are expressly stated in this Agreement as surviving the termination of this Agreement, shall continue in full force and effect). In such event, Escrow Agent shall disburse the Earnest Money in accordance with the terms and conditions of this Agreement (including the provisions of this Paragraph 5). If Closing fails to occur due to a default of this Agreement by Purchaser, Escrow Agent is hereby instructed to release the Earnest Money to Seller as provided hereinabove. If Closing fails to occur due to a default of this Agreement by Seller, Escrow Agent is hereby instructed to release the Earnest Money to Purchaser as provided hereinabove.

6. Default; Remedies.

(a) If Purchaser fails to perform its obligations under this Agreement within the time specified, Seller, at Seller’s option, shall have the right to terminate this Agreement, whereupon the Earnest Money shall be disbursed to Seller, and Seller and Purchaser shall be released from any and all liability under the terms of this Agreement (except for any

obligations or liabilities that specifically survive the expiration or termination of this Agreement). The parties hereto agree that the foregoing is a reasonable and proper remedy in light of the circumstances, and neither party shall thereafter have any further liability or obligation to the other, except as herein provided. If Seller fails to perform any of the covenants of this Agreement and provided that such failure continues for a period of ten (10) business days after Seller's receipt of written notice from Purchaser (or such longer period, if allowed under this Agreement), then Purchaser, at Purchaser's option, shall have (i) the right to terminate this Agreement, whereupon the Earnest Money shall be returned to Purchaser, and Seller and Purchaser shall be released from any and all liability under the terms of this Agreement (except for any obligations or liabilities that specifically survive the expiration or termination of this Agreement), or (ii) the right to seek specific performance of the terms of this Agreement. In no event shall the Purchaser have the right to sue the Seller for damages (whether compensatory, consequential, punitive or otherwise). The parties hereto agree that the immediately preceding sentences provide a reasonable and proper remedy to Purchaser in light of the circumstances, and neither party shall thereafter have any further liability or obligation to the other, except as herein provided.

(b) If either party fails to comply with all of the terms, covenants and conditions of this Agreement, the prevailing party in any lawsuit will be entitled to collect reasonable attorneys' fees incurred as a result of such failure.

7. Closing.

(a) Closing Date. The closing of this purchase and sale of the Property (the "Closing") shall be by overnight delivery and wire transfer, through the offices of the Escrow Agent (or through such other means as may be agreed upon by the parties hereto in writing), on a date that is mutually acceptable to the parties hereto or thirty (30) days following the expiration of the Inspection Period as may be extended (the "Closing Date"). Time shall be of the essence with respect to the Closing Date.

(b) Obligations of Purchaser at Closing. Purchaser acknowledges that Purchaser has made a general inspection of the Property prior to executing this Agreement, that Purchaser is generally satisfied with the condition of the Property and that, except as otherwise set forth in this Agreement, this sale is an "AS-IS" sale. At Closing, Purchaser shall:

(1) deliver to the Escrow Agent, for disbursement to the Seller, the portion of the Purchase Price (less the Earnest Money) payable at Closing, by wire transfer;

(2) execute and deliver to the Escrow Agent one (1) counterpart of the closing statement consistent with this Agreement in the form required by the Escrow Agent;

(3) deliver such evidence as may be reasonably required by the Escrow Agent, evidencing the status and capacity of Purchaser;

(4) execute and/or provide such other reasonable documents as may be required to be executed and/or provided to complete the transaction contemplated hereunder and/or which is otherwise required or contemplated in this Agreement; and

(5) deliver to Seller a signed copy of a Project Development Agreement between the Seller and the Purchaser.

If any of these conditions are not satisfied within the stated applicable time period, Seller may terminate this Agreement under Paragraph 7 above. In the event Seller terminates this Agreement pursuant to this Paragraph or because Purchaser is otherwise in breach of this Agreement, the Earnest Money shall be distributed to Seller as liquidated damages pursuant to Paragraph 7 hereinabove. Seller may waive, in writing, any or all of the conditions, in whole or in part, without prior notice to Purchaser.

(c) Obligations of Seller at Closing. At Closing, Seller shall:

(1) execute and deliver to the Escrow Agent, the Deed, conveying fee simple title of the Property as contemplated herein;

(2) execute and deliver to the Escrow Agent one (1) counterpart of the closing statement consistent with this Agreement in the form required by the Escrow Agent;

(3) deliver such evidence as may be reasonably required by the Escrow Agent, evidencing the status, authorization and capacity of Seller and execute and deliver any affidavits as the Escrow Agent may reasonably require;

(4) execute and deliver to Escrow Agent such assignments and consents necessary to transfer to Purchaser all permits which are transferrable to Purchaser under applicable laws and regulations;

(5) execute and deliver to the Escrow Agent an assignment and assumption agreement under which Seller assigns and Purchaser assumes all of Seller's right, title and interest in and to any and all of any contract rights or other entitlements applying to the Property that Purchaser desires to assume;

(6) deliver possession of the Property to Purchaser; and

(7) deliver to Purchaser a signed copy of a Project Development Agreement between the Seller and the Purchaser.

(8) zone the Property PDD or an appropriate classification for the intended use of the Property as a medical device manufacturing facility; including without limitation, use for research and development,

manufacturing, sales, education, lodging, food service, and other accessory and related uses.

(d) Allocation of Expenses. The costs and expenses of consummating the transaction contemplated in this Agreement shall be paid in the following manner:

(1) By Purchaser. Purchaser shall pay for (a) the cost of recording the Deed, including any documentary stamps or other transfer taxes associated with the Deed; (b) the costs and expenses associated with the Survey (c) the cost of any lender's title policy; (d) the cost of any endorsements to the owner's policy or lender's policy requested by Purchaser or lender, as applicable; (e) any and all costs associated with the Purchaser's financing (including without limitation any lender title policy) and any and all costs associated with the recordation of any documents concerning Purchaser's financing (if applicable); (f) the Purchaser's attorneys' fees; and (g) one half of the escrow or closing charge of the Escrow Agent.

(2) By Seller. Seller shall pay (a) the cost of removal of any liens caused by Seller (if applicable); (b) the cost of the Title Commitment and any search and exam fees; (c) the cost of any Owner's title policy (excluding endorsements); (d) the cost of any owner's title policy; (e) one half of the escrow or closing charge of the Escrow Agent; and (f) the Seller's attorneys' fees.

(3) Proration of Taxes. Seller shall be responsible for any and all taxes and assessments, including any interest, penalties or fees, incurred prior to the Closing Date. Purchaser shall be responsible for all rollback taxes, taxes and assessments accruing on and after the Closing Date. The closing statement to be prepared by the Escrow Agent shall reflect such proration based on the most recent and available tax rate and valuation.

(4) Other Costs and Expenses. Any other costs or expenses, if any, shall be allocated between and charged to Purchaser and Seller in accordance with Escrow Agent's usual practices.

(5) Errors or Omissions. If any errors or omissions are made regarding adjustments and prorations as aforesaid, the parties shall make the appropriate corrections promptly upon the discovery thereof. If any estimations are made at the Closing regarding adjustments or prorations, the parties shall make the appropriate correction promptly when accurate information becomes available. Any corrected adjustment or proration shall be paid in cash to the party entitled thereto.

(6) Failure to Close. Except as otherwise specifically provided herein, in the event the Closing fails to occur (i) as a result of Purchaser's election to terminate this Agreement, or (ii) for any other reason, Purchaser

nevertheless shall be responsible for any and all costs, expenses, and/or charges that were incurred or imposed in connection with the Purchaser's inspection of the Property, if any, as well as any other amounts which are allocated to the Purchaser as provided under the terms of this Agreement, to the extent such amounts were incurred, except as otherwise provided in this Agreement

(e) Deposits by Purchaser at Closing. At least one (1) business day prior to the Closing, Purchaser shall deposit with the Escrow Agent the balance of the Purchase Price in funds acceptable to Escrow Agent for immediate credit toward payment of the Purchase Price, and any additional funds or documents as may be necessary to comply with this Agreement.

8. Condition of "As Is" Property. PURCHASER ACKNOWLEDGES THAT EXCEPT FOR ANY EXPRESS WARRANTIES AND REPRESENTATIONS CONTAINED IN THIS AGREEMENT, IN THE DEED OR IN ANY DOCUMENTS DELIVERED AT CLOSING, IF ANY, PURCHASER IS NOT RELYING ON ANY WRITTEN, ORAL, IMPLIED OR OTHER REPRESENTATIONS, STATEMENTS OR WARRANTIES BY SELLER OR ANY AGENT OF SELLER OR ANY REAL ESTATE BROKER OR SALESMAN. ALL PREVIOUS WRITTEN, ORAL, IMPLIED OR OTHER STATEMENTS, REPRESENTATIONS, WARRANTIES OR AGREEMENTS, IF ANY, ARE MERGED HEREIN.

OTHER THAN AS SPECIFICALLY DISCLOSED HEREIN, SELLER HAS NOT MADE, DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ANY WARRANTIES, REPRESENTATIONS, COVENANTS OR GUARANTEES, EXPRESSED OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE MERCHANTABILITY, HABITABILITY, QUANTITY, QUALITY OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE.

PURCHASER AFFIRMS THAT, SUBJECT TO SELLER'S EXPRESS GUARANTIES, REPRESENTATIONS, WARRANTIES AND COVENANTS IN THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, THE REPRESENTATIONS AND WARRANTIES OF SELLER IN PARAGRAPH 9), PURCHASER (i) HAS INVESTIGATED AND INSPECTED THE PROPERTY TO ITS SATISFACTION AND IS FAMILIAR AND SATISFIED WITH THE CONDITION OF THE PROPERTY AND (ii) HAS MADE ITS OWN DETERMINATION AS TO (a) THE MERCHANTABILITY, QUANTITY, QUALITY AND CONDITION OF THE PROPERTY, INCLUDING THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL AND POTENTIAL ENVIRONMENTAL CONTAMINATES, AND (b) THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE. SUBJECT TO THE SELLER'S EXPRESS GUARANTIES, REPRESENTATIONS, WARRANTIES AND COVENANTS IN THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, THE REPRESENTATIONS AND WARRANTIES OF SELLER IN PARAGRAPH 9), PURCHASER HEREBY ACCEPTS THE PROPERTY IN ITS PRESENT CONDITION ON AN "AS IS",

“WHERE IS” AND “WITH ALL FAULTS”, INCLUDING ENVIRONMENTAL, BASIS AND ACKNOWLEDGES THAT (i) WITHOUT THIS ACCEPTANCE, THIS SALE WOULD NOT BE MADE, (ii) THAT THE PURCHASE PRICE REFLECTS THE EXISTING CONDITION OF THE PROPERTY INCLUDING THE PRESENCE OF ENVIRONMENTAL CONTAMINATION, IF ANY, THEREON, AND (iii) SELLER SHALL BE UNDER NO OBLIGATION WHATSOEVER TO UNDERTAKE ANY REPAIR, ALTERATION, REMEDIATION OR OTHER WORK OF ANY KIND WITH RESPECT TO ANY PORTION OF THE PROPERTY.

EXCEPT AS OTHERWISE AGREED TO HEREIN, SELLER IS HEREBY RELEASED BY PURCHASER AND ITS SUCCESSORS AND ASSIGNS OF AND FROM ANY AND ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS AND CLAIMS, KNOWN OR UNKNOWN, INCLUDING (1) ANY OBLIGATION TO TAKE THE PROPERTY BACK OR REDUCE THE PRICE, OR (2) ACTIONS FOR CONTRIBUTION OR INDEMNITY, THAT PURCHASER OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST SELLER OR THAT MAY ARISE IN THE FUTURE, BASED IN WHOLE OR IN PART, UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES ON, WITHIN OR UNDER THE SURFACE OF THE PROPERTY.

PURCHASER FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY EXPLAINED TO PURCHASER AND THAT PURCHASER FULLY UNDERSTANDS AND ACCEPTS THE SAME. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE CLOSING AND PURCHASER AGREES THAT SAID “AS-IS” AND ALL OTHER PROVISIONS OF THIS PARAGRAPH 8 SHALL BE PLACED IN THE DEED.

9. Representations of Seller. Seller hereby represents and warrants to Purchaser:

(a) Seller is the fees simple owner of the Property.

(b) At the time of Closing, the Property is zoned in accordance with the intended use of the Property as a medical device manufacturing facility, including without limitation, use for research and development, manufacturing, sales, education, lodging, food service, and other related uses.

10. Representations of Purchaser. Purchaser hereby represents and warrants to Seller:

(a) Each individual executing this Agreement on behalf of Purchaser represents and warrants that he/she has the full capacity to execute and deliver this Agreement and is voluntarily doing so.

(b) In addition to any other representations and warranties contained in this Agreement, Purchaser represents and warrants that in making its decision to purchase the

Property, Purchaser represents that it has relied and will rely solely upon its own independent investigation of the Property, and is not relying on any statement or act or omission of Seller, its attorneys, employees, agents or representatives, except as specifically set forth in this Agreement.

(c) EXCEPT AS EXPRESSLY SET FORTH HEREIN, SELLER SHALL HAVE NO LIABILITY TO PURCHASER, AND PURCHASER SHALL RELEASE SELLER FROM ALL RISKS AND LIABILITY (INCLUDING CONTRACTUAL AND/OR STATUTORY ACTIONS FOR CONTRIBUTION OR INDEMNITY), FOR, CONCERNING, OR REGARDING (1) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE SUITABILITY THEREOF FOR ANY ACTIVITY OR USE; (2) ANY IMPROVEMENTS OR SUBSTANCES LOCATED THEREON; OR (3) THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY. THE FOREGOING INCLUDES A RELEASE OF SELLER FROM CLAIMS BASED ON SELLER'S NEGLIGENCE IN WHOLE OR IN PART AND CLAIMS BASED ON STRICT LIABILITY. PURCHASER AND ITS SUCCESSORS AND ASSIGNS HAVE, AND SHALL BE DEEMED TO HAVE, ASSUMED ALL RISK AND LIABILITY WITH RESPECT TO PRESENCE OR REMEDIATION OF ALL THE KNOWN AND UNKNOWN TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES ON, WITHIN OR UNDER THE SURFACE OF THE PROPERTY, INCLUDING BOTH KNOWN OR UNKNOWN, APPARENT, NON-APPARENT OR LATENT, AND WHETHER EXISTING PRIOR TO, AT, OR SUBSEQUENT TO, TRANSFER OF THE PROPERTY. THE PROVISIONS OF THIS PARAGRAPH 11(C) SHALL SURVIVE CLOSING AND PURCHASER AGREES THAT THE PROVISIONS STATED HEREIN SHALL BE PLACED IN THE DEED.

11. Tax Certification. Section 1445 of the Internal Revenue Code provides that the transferee of a United States real property interest must deduct and withhold a tax based on the amount realized by the transferor on the disposition if the transferor is a foreign person. Seller is not a foreign person, and any additional "FIRPTA" certification required by the Escrow Agent will be provided to the Escrow Agent, at Closing, upon the Escrow Agent's written request to Seller.

12. Exchange by Seller. Purchaser agrees to cooperate with Seller if Seller desires to effect a tax-deferred exchange under Internal Revenue Code 1031. Seller shall have the right, expressly reserved herein, to elect this tax-deferred exchange at any time before the Closing, however, Seller and Purchaser agree that consummation of this Agreement is not predicated or conditioned on the exchange being effected. If Seller elects to effect a tax-deferred exchange, Purchaser agrees to execute such reasonable additional escrow instructions, documents, agreements or instruments as may be requested to effect the exchange, provided, that Purchaser shall incur no additional costs expenses or liabilities as a result of or connected with the exchange.

13. Notices. Any notice, delivery or demand shall be given by one party to the other by overnight carrier sent "next business day service", or by mail deposited in the

United States mail, postage prepaid, certified, return receipt requested, addressed to the other party at their respective addresses as follows:

If to Purchaser:

PrithviRaj, Chavan, M.D.
USS Innovations, LLC
693 Sherling Lake Road, Apt. 122
Greenville, Alabama 36037

With a copy to:

J. Bradford Boyd Hicks, Esq.
Stone Crosby, P.C.
8820 Highway 90
Daphne, Alabama 36526

If to Seller:

City of Foley
The Honorable Ralph Hellmich, Mayor
City of Foley
P.O. Box 1750
Foley, Alabama 36535

With a copy to:

C. Britton Bonner, Esq.
Adams and Reese, LLP
11 N. Water Street, Suite 23200
Mobile, Alabama 36602

The above addresses and information may be changed from time to time by written notice to the other party in the manner provided herein.

15. Broker. Each party hereby represents to the other that it has not utilized the services of any real estate agent or broker in connection with this Agreement. Seller and Purchaser shall indemnify each other against any and all claims for broker's fees, costs or commissions which might arise in connection with the purchase and sale of the Property as a result of either's action. The provisions of this Paragraph shall survive Closing.

16. Miscellaneous.

(a) Time of Essence. Time is of the essence as to each and every provision of this Agreement.

(b) Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the matters covered herein and may be amended only by evidence of written documentation signed by both Purchaser and Seller prior to its submittal to any third party or entity for purposes of implementation, change or effect.

(c) Assignment. Neither party may assign its rights or delegate its obligations under this Agreement without the prior written consent of the other party. Notwithstanding

any assignment or purported assignment hereunder, Purchaser agrees that it shall remain bound to all warranties, representations, indemnifications and obligations agreed to herein and that the assignment shall in no way release Purchaser from its representations and warranties contained in this Agreement.

(d) Severability. Should any part, term or provision of this Agreement, or any document dealing with any entity set forth within this Agreement and required herein to be executed or delivered at the Closing be declared invalid, void or unenforceable, all remaining parts, terms and provisions hereof shall remain in full force and effect and shall in no way be invalidated, impaired or otherwise affected thereby.

(e) Attorneys' Fees. If either party fails to comply with all of the terms, covenants and conditions of this Agreement, the prevailing party in any lawsuit will be entitled to all costs and expenses, including reasonable attorneys' fees, incurred as a result of such failure.

(f) Governing Law. This Agreement shall be construed in accordance and interpreted, governed and enforced under and according to the laws of the state where the Property is located.

(g) No Other Representations. No representations, promises, conditions or warranties with reference to the execution of this Agreement have been made or entered into between the parties hereto other than as herein expressly provided, and except to the extent that express warranties are contained herein

(h) Construction. In addition, the parties hereby agree that each party and its attorneys have reviewed and revised this Agreement and that the normal rule of construction, to the effect that any ambiguities are resolved against the drafting party, shall not be employed in the interpretation of this Agreement and no other rule of strict construction shall be used against any party. All exhibits and schedules attached or to be attached hereto, and all other agreements and instruments referred to herein, are hereby incorporated herein by reference, as if copied herein verbatim.

(i) Authority. Each party represents that it has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate this transaction.

(j) Business Day. For purposes of this Agreement, a "business day" is any day other than a Saturday, Sunday or legal holiday. Whenever this Agreement provides for a date, day or period of time on or prior to which action or events are to occur or not occur, and if such date, day or last day of such period of time falls on a Saturday, Sunday or legal holiday, then such date shall be deemed to fall on the immediately following business day.

(k) Confidentiality. All information furnished by Seller to Purchaser in connection with this Agreement shall be kept confidential by Purchaser, and shall be used only by Purchaser and its officers, employees, agents and representatives, affiliates, licensees, employees, and such other individuals not employed by Purchaser, but who are otherwise working with Purchaser in connection with the negotiation or execution of this

Agreement (such as its brokers, accountants, and/or attorneys), who have a reasonable business need to be aware of such terms in connection with this Agreement.

(l) Counterpart. This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute and be one and the same instrument. In addition, this Agreement may be transmitted between the parties via facsimile or scanned PDF file sent via email, and signatures transmitted by facsimile or email or electronic signatures shall be deemed originals and shall be binding upon the parties.

(m) Damage to Property; Eminent Domain. From the Effective Date to the Closing Date, if Property is damaged or destroyed by natural causes through no fault of Purchaser, including, but not limited to, fire, wind, flood, earthquake, riots, or storm surge, and the cost to repair the Property in the condition it was in immediately preceding the Effective Date (“Pre-Effective Condition”) is greater than five percent (5%) of the Purchase Price, Seller shall have the option to repair the Property to the Property’s Pre-Effective Condition or terminate this Agreement with the understanding that Purchaser may waive any repair obligation of Seller and proceed to Closing accepting the then-current condition of the Property. If Seller terminates this Agreement pursuant to this Paragraph 16(m), Escrow Agent shall return the Earnest Money to Purchaser.

Moreover, if proceedings in eminent domain are instituted with respect to any material portion of the Property, Purchaser may, at its option, by written notice to Seller given within ten (10) days after Seller notifies Purchaser of such proceedings (and if necessary the Closing Date shall be automatically extended to give Purchaser the full ten-day period to make such election), either: (a) terminate this Agreement, in which case the Earnest Money shall be immediately returned to Purchaser and the parties hereto shall have no further rights or obligations, other than those that by their terms survive the expiration or termination of this Agreement, or (b) proceed under this Agreement, in which event Seller shall, at the Closing, assign to Purchaser its entire right, title and interest in and to any condemnation award, and Purchaser shall have the sole right after the Closing to negotiate and otherwise deal with the condemning authority in respect of such matter. If Purchaser does not give Seller written notice of its election within the time required above, then Purchaser shall be deemed to have elected option (b) above.

(n) Project Development Agreement. The parties are negotiating a project development agreement relating to the development of the Property by the Purchaser (the “Project Development Agreement”). In the event of a default or upon an Event of Default under the Project Development Agreement by the Purchaser, the Seller may terminate this Agreement, and the parties shall not have any further rights, duties obligations or liabilities under this Agreement other than those that by their terms survive the expiration or termination of this Agreement. Notwithstanding anything to the contrary contained in this Agreement, if Seller terminates this Agreement under this Section 16(n), then Seller shall be entitled to keep the Earnest Money.

(o) Option Agreement. The Seller covenants and agrees to deliver to the Purchaser a signed Option to Purchase in substantially the form of Exhibit C hereto if and

when, but only if and when, the Purchaser is employing at least thirty-five (35) full time employees and the Purchaser is within eighteen (18) months of breaking ground on any expansion of the Purchaser's business on the Property. This provision shall survive the closing of this Agreement, but shall extinguish and be deemed null, void and of no force and effect in the event Closing on the Property does not occur.

(p) **Force Majeure.** Neither Party shall be deemed to be in default in the performance of any obligation herein if and so long as non-performance is caused by Force Majeure (regardless if such obligation to perform is expressly made subject to Force Majeure). As used herein, "Force Majeure" shall mean the death or disability of Dr. Raj Chavan within the time period for performance under this Agreement, acts of God, earthquakes, blizzards, tornados, hurricanes and tropical storms, inclement weather in excess of historical weather patterns for the period in question, fire, flood, malicious mischief, insurrection, riots, strikes, lockouts, boycotts, picketing, labor disturbances, public enemy, terrorist attacks, war (declared or undeclared), landslides, explosions, epidemics, state of emergency, compliance with any order, ruling, injunction or decree by any court, tribunal or judicial authority of competent jurisdiction, inability to obtain materials or supplies after the exercise of reasonable efforts, delay in granting any required consent by the Party entitled to so grant within the time frame required herein, delays by governmental authorities, unforeseen environmental issues with the Property that frustrate the purposes of this agreement, and any other matter beyond the reasonable control of the Party obligated to perform. The deadline for performance of any such obligation shall be extended for a reasonable period of time equal to the period of any such Force Majeure, provided that the cumulative extension period for all Force Majeure events shall not exceed sixty (60) calendar days.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the date set forth above.

SELLER:

THE CITY OF FOLEY,
an Alabama municipal corporation,

By: _____
Name: Ralph Hellmich
Its: Mayor
Date: _____

ATTEST:

Christi Watkins, City Clerk

PURCHASER:

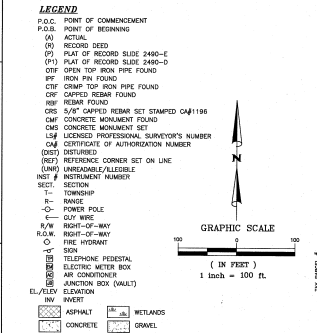
USS INNOVATIONS, LLC,
a(n) _____ limited liability company

By: _____
Name: _____
Its: _____
Date: _____

**EXHIBIT A
TO
PURCHASE AND SALE AGREEMENT**

(Depiction of Property)

Lot 2, Foley Beach Express West Industrial Park Phase 2, as shown on plat thereof
recorded on Slide 3017-F in the Office of the Judge of Probate, Baldwin County,
Alabama.



<u>SITE DATA</u>	<u>OWNER/DEVELOPER</u>
TAX PARCEL NO.	CITY OF FOLEY
54-08-34-0-000-001.000	PO BOX 1750
54-07-35-0-000-001.001	FOLEY, AL 36535
TOTAL SITE AREA = 114.40 ACRES±	<u>SURVEYOR</u>
TOTAL NUMBER OF LOTS = 2	STUART L. SMITH
SMALLEST LOT = 8.14 ACRES±	AL LICENSE NO. 27403
LARGEST LOT = 18 ACRES±	
REMNANT TRACT = 88.26 ACRES±	

ZONING
M1 – LIGHT INDUSTRIAL DISTRICT
CITY OF FOLEY

ZONING REQUIREMENTS

- 75' FRONT SETBACK
- 35' REAR SETBACK
- 35' SIDE SETBACK
- 50' MAXIMUM HEIGHT REQUIREMENT
- 50% MAXIMUM BUILDING AREA

DEDICATED EASEMENTS

- RIVIERA UTILITIES REQUIRES A 10' UTILITY EASEMENT ON ALL LOT LINES AND COMMON AREAS ADJACENT TO THE R.O.W., AND 5' UTILITY EASEMENT ON EACH SIDE OF INTERIOR LOTS AND COMMON AREA LINES, FOR UNDERGROUND POWER.

UTILITIES
POWER - RMERA UTILITIES
SEWER - RMERA UTILITIES
WATER - RMERA UTILITIES

GENERAL SURVEYOR'S NOTES

1. SOURCES OF INFORMATION USED TO FACILITATE THIS SURVEY WERE PREVIOUS RECORDS DOCUMENTS SHOWN HEREON.
2. RESEARCH, FIELD AND OFFICE ABSTRACT WAS PERFORMED BY THIS FIRM AND NO OTHER INSTRUMENTS OF RECORD WHICH COULD AFFECT THE BOUNDARIES.
3. ALL BEARINGS ARE BASED ON NORTH AMERICAN DATUM 1983, ALABAMA WEST ALL DISTANCES SHOWN ARE GROUND DISTANCES, ALL MEASUREMENTS WERE MADE TO 3/16" AND 1/32" AND AN AREA HAVING A ZONE DESIGNATION OF INSURANCE RATE MAP NO. 01003C0819M, WITH A REVISED DATE OF IDENTIFICATION OF 1983.
4. NO UNDERGROUND IMPROVEMENTS HAVE BEEN LOCATED UNLESS SHOWN.
5. THIS IS A BOUNDARY SURVEY.
6. THE SURVEYED PROPERTY LIES WITHIN SECTION 34 & 35, TOWNSHIP 7 SOUTH

LEGAL DESCRIPTION

(AS PER SLIDE 2490-1)

BEGINNING AT THE NORTHWEST CORNER OF SECTION 35, TOWNSHIP 7 SOUTH, RANGE 6 EAST; THENCE RUN S=0° 03'07" E, 344.12 FEET TO A POINT; THENCE RUN N=POINT ON THE NORTH RIGHT-OF-WAY LINE OF DOC MCDUFFIE ROAD; THENCE RUN INTERSECTION OF SAID NORTH RIGHT-OF-WAY LINE AND THE EAST RIGHT-OF-WAY L=0°02'41" E, ALONG SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF INTERSECTION OF SAID COMPANY DEDICATED RIGHT-OF-WAY, 1344.72 FEET TO A POINT; THENCE RUN N=02°34'40" E, LEAVING SAID NORTH RIGHT-OF-WAY L=THENCE RUN N=89°54'56" E, 1338.01 FEET TO THE POINT OF BEGINNING LESS AND EXCEPT LOT 1, FOLEY BACHE EXPRESS WEST INDUSTRIAL PARK PHASE 1.

CERTIFICATE OF APPROVAL BY THE CITY ENGINEER
THE UNDERSIGNED, AS CITY ENGINEER OF THE CITY OF FOLEY, ALABAMA, HEREBY
APPROVES THE WITHIN PLAT FOR THE RECORDING OF SAME IN THE PROBATE
OFFICE OF BALDWIN COUNTY, ALABAMA, THIS THE 5th DAY OF
August, 2025.

T.C.L.D. - For CHAD CHRISTIAN
CHAD CHRISTIAN, PE (CITY ENGINEER)

CERTIFICATE OF APPROVAL BY THE CITY OF FOLEY PLANNING COMMISSION
THE WITHIN PLAT OF THE SUBDIVISION SHOWN HEREON LOCATED IN FOLEY, ALABAMA, IS HEREBY APPROVED BY THE CITY OF FOLEY PLANNING COMMISSION, THIS 15TH DAY OF AUGUST 2015.

Wes Brune
CITY PLANNING COMMISSION CHAIRMAN

CERTIFICATE OF APPROVAL BY RIVIERA UTILITIES (ELECTRIC)

THE UNDERSIGNED, AS AUTHORIZED BY RIVERA UTILITIES, HEREBY APPROVES THE
WITHIN PLAT FOR RECORDING OF SAME IN THE PROBATE OFFICE OF BALDWIN
COUNTY, ALABAMA.

DATED THIS 5TH DAY OF August, 2025

[Signature]
(AUTHORIZED SIGNATURE)

CERTIFICATE OF APPROVAL BY RIVIERA UTILITIES (WATER)

THE UNDERSIGNED, AS AUTHORIZED BY RIVIERA UTILITIES, HEREBY APPROVES THE
WITHIN PLAT FOR RECORDING OF SAME IN THE PROBATE OFFICE OF BALDWIN
COUNTY, ALABAMA.

DATED THIS 4th DAY OF AUGUST, 2025

(AUTHORIZED SIGNATURE)

CERTIFICATE OF APPROVAL BY RIVIERA UTILITIES (SEWER)

DATED THIS 4th DAY OF AUGUST, 2025

(AUTHORIZED SIGNATURE)

SURVEYOR'S CERTIFICATION

I HEREBY STATE THAT ALL PARTS OF THIS SURVEY AND DRAWING HAVE BEEN COMPLIED WITH THE CURRENT REQUIREMENTS OF THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN ALABAMA TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

STUART L. SMITH, PLS
ALABAMA LICENSE NUMBER 27403


PRELIMINARY/FINAL PLAT

FOLEY BEACH EXPRESS WEST
INDUSTRIAL PARK
PHASE 2

2203003
BALDWIN COUNTY, ALABAMA
HARRY D'OLIVE, JR. PROBATE JUDGE
Filed/cert. 08/06/2025 08:49 AM
TOTAL \$25.00 1 Pages
FUNE 2025

sheet 1 of 1

[illegible]

1/17/2025

FOLEY BEACH EXPRESS WEST INDUSTRIAL PARK
PHASE 2

CITY OF FOLEY

DRAWN BY:	SLS
CHECKED BY:	SLS

SEC. 34 & 35-T7S-R4E
BALDWIN COUNTY, AL
GMC Project #
CMOB250061

2039 Main Street
Daphne, AL 36526
T 251.626.2626
OMCNETWORK.COM

GOODWYN MILLS CAWOOD, LLC

**EXHIBIT B
TO
PURCHASE AND SALE AGREEMENT**

**STATE OF ALABAMA)
COUNTY OF BALDWIN)**

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that the **CITY OF FOLEY, ALABAMA, An Alabama Municipal Corporation**, the Grantor, for and in consideration of the sum of TEN & 00/100 (\$10.00) DOLLARS and other good and valuable consideration hereby acknowledged to have been paid to the Grantor by **USS INNOVATIONS, LLC**, an _____ limited liability company, the Grantee, does hereby **GRANT, BARGAIN, SELL AND CONVEY** unto the said Grantee, its successors and/or assigns, subject to the provisions hereinafter contained, all that real property in the County of Baldwin, State of Alabama, described on Exhibit "A" attached hereto and incorporated by reference herein (the "Property")

Together with any and all singular the rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining; **TO HAVE AND TO HOLD** the same unto the said Grantee, and to its successors and/or assigns, forever, subject to the below limitations.

Title to the Property is vested in Grantee subject to the condition that the Grantee commence construction of material site improvements or vertical construction on the Property prior to _____ (the "Commencement Date"). Title to the Property is subject to a repurchase (the "Repurchase") meaning that, if the Purchaser has not commenced construction on or before the Commencement Date, the Grantor shall have the right, but not the obligation, to repurchase

the Property at the repurchase price described in the Purchase and Sale Agreement for this transaction (the “Repurchase Price”). Upon written notice to Grantee of Grantor’s intent to repurchase and payment to Grantee of the Repurchase Price, title to the Property shall automatically revert to the Grantor and Grantor shall have the authority to bring and maintain such actions in its own name as shall be necessary and appropriate for reentry, to enforce the reversion, and for any and all other purposes set forth in the conveyance or at law or in equity. This right to Repurchase shall run with the land.

This conveyance is also made subject to the following exceptions:

1. Grantee accepts the Property “as-is” and with no outside representations, either written, oral or implied. Grantor makes no warranty, representation, covenant, or guarantee as to the merchantability, habitability, quantity, quality, or environmental conditioning of the Property.

2. [INSERT PERMITTED EXCEPTIONS]

And, except as to the above, and the taxes hereafter falling due, the said Grantor, for itself and for its successors and assigns, hereby covenants with the Grantee that it is seized of an indefeasible estate in fee simple in and to said property, that said property is free and clear of all encumbrances and that it does hereby **WARRANT AND WILL FOREVER DEFEND** the title to said property, and the possession thereof, unto the said Grantee, its successors and assigns, against the lawful claims of all persons, whomsoever.

Pursuant to the provisions of Ala. Code § 40-22-1 (1975), the following information is offered in lieu of submitting Form RT-1:

Grantor’s Name and Mailing Address:
City of Foley, Alabama

Grantee’s Name and Mailing Address:
USS Innovations, LLC

Property Address: Vacant land; See Exhibit A

Total Purchase Price: \$_____

Purchase Price can be verified in: Closing Statement

IN WITNESS WHEREOF, the said Grantor by Ralph Hellmich as its Mayor, who is authorized to execute this conveyance, has hereunto set his hand and seal this the ____ day of _____, 202__.

THE CITY OF FOLEY, ALABAMA,

An Alabama municipal corporation

L) BY: _____ (SEA

Ralph Hellmich

AS ITS: MAYOR

STATE OF ALABAMA
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ralph Hellmich, whose title as Mayor of THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation, whose name as such officer is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand and official seal this ____ day of _____, 202__.

Notary Public
My commission expires: _____

ATTEST:

Christi Watkins, City Clerk

This Instrument Prepared by:

Adams and Reese, LLP
11 North Water Street, Ste. 23200
Mobile, AL 36602

EXHIBIT A
Legal Description of the Property

Lot 2, Foley Beach Express West Industrial Park Phase 2, as shown on plat thereof recorded
on Slide 3017-F in the Office of the Judge of Probate, Baldwin County, Alabama.

**EXHIBIT C
TO
PURCHASE AND SALE AGREEMENT**

(Form of Option to Purchase)

OPTION TO PURCHASE

_____, 2026 (the “Effective Date”)

In consideration of \$10.00 paid to **THE CITY OF FOLEY, ALABAMA**, an Alabama municipal corporation (“Seller”), receipt of which is acknowledged, Seller gives and grants to **USS INNOVATIONS, LLC**, a(n) _____ limited liability company, and its related affiliates (“Purchaser”), the exclusive option to purchase (the “Option”) fee simple title to certain real property of Seller situated in Baldwin County, Alabama, and described on Exhibit “1” (the “Property”) pursuant to this Option to Purchase (this “Option Agreement”).

SECTION ONE PURCHASE PRICE AND CLOSING

Seller will convey fee simple title to the Property to Purchaser in accordance with the terms and conditions of this Option Agreement. The purchase price for the Property shall be Thirty Thousand and No/100 US Dollars (US\$37,000.00) per net acre (excluding easements), with the actual acreage to be confirmed by the Survey (as hereinafter defined) and to be mutually agreed upon by the parties (the “Purchase Price”), which shall be paid in full at the closing on the sale of the Property (the “Closing”), which shall take place on the date set forth in the Exercise Notice, which date (the “Closing Date”) shall in no event be later than sixty (60) days following the date that Seller receives the Exercise Notice; or at such other time as the parties may mutually agree in writing. Notwithstanding the foregoing, the Purchase Price is subject to adjustment as follows: for every percentage by which the Purchaser is exceeding thirty-three (33) full time employees at the time of the Closing, the Purchase Price shall be reduced the same percentage, up to 100%. By way of examples, if the Purchaser has fifty (50) full time employees at the time of the Closing, the Purchase Price will be reduced by 51.5% $[(50-33)/33=51.5\%]$, or if the Purchaser has seventy (70) full time employees at the time of Closing, the Purchase Price would be reduced to \$1.00 $[(70-33)/33 = \$1.00]$. In no event shall a reduction go less than \$0.00, and in no event shall Seller be responsible for paying any money to Purchaser as a result of any reduction allowed hereunder.

SECTION TWO PERIOD OF OPTION

The Option may be exercised as to all of the Property (but not a portion of the Property) by the giving of notice by Purchaser to Seller (the “Exercise Notice”) on or before the date which is eighth (8th) year from the date of this Option Agreement (the “Option Term”). The Exercise Notice shall state the Closing Date. The Option and this Option Agreement shall be valid and in full force in effect during the Option Term. The Seller and Purchaser shall execute contemporaneously herewith the Memorandum of Option to Purchase in the form attached hereto as Exhibit “2” and the Purchaser shall be entitled to file the same of record in the Office of the Judge of Probate of Baldwin County, Alabama.

SECTION THREE DUE DILIGENCE; INSPECTION PERIOD

(f) In General. Purchaser, its employees, agents or designees, at Purchaser's sole cost and expense (excluding the cost of the Survey, which the Seller shall bear), shall have ninety (90) days from the Effective Date (subject to any extensions as provided for in this Option Agreement) (such ninety day period plus any extensions as provided herein, collectively, the "Inspection Period") in which to examine and test the Property, for the purpose of surveying, preparing engineering or architectural drawings, conducting a Phase I ESA and, if necessary and as allowed below, a Phase II environmental inspection of the Property and any other activities reasonably necessary to assess the Property, including the review of the Title Commitment (as hereinafter defined) and Survey, as hereafter defined (the "Inspections"). Beginning on the first day of the Inspection Period and until the expiration of the Inspection Period, Seller grants to Purchaser, its employees and agents a limited license to enter on the Property, to conduct the Inspections. If the Phase I ESA discloses a Recognized Environmental Condition, Controlled Recognized Environmental Condition or Historical Recognized Environmental Condition, Purchaser may make a request to Seller in writing that a Phase II environmental inspection of the Property be conducted. Upon receipt of any such written request from Purchaser, Seller shall have the right, in its sole discretion, to: (i) terminate this Option Agreement, in which case the Seller shall reimburse Purchaser in an amount not to exceed \$100,000 for expenses that Purchaser incurred in connection with its due diligence activities (including without limitation expenses resulting from legal, survey, engineering, and environmental services) and at the Seller's sole discretion, offer to sell an alternative but similar property within the Foley Beach Express Industrial Park to Purchaser under the same terms of this Agreement, if such property exists and is available; provided that if a similar property does not exist, the parties shall not have any further rights, duties obligations or liabilities under this Option Agreement other than those that by their terms survive the expiration or termination of this Option Agreement; or (ii) consent in writing to a Phase II ESA being conducted. In no event shall the Purchaser have the right to conduct sampling, testing, a Phase II environmental assessment or any other environmental assessment of the Property (other than a Phase I assessment) without the prior written consent of the Seller. If the Seller approves of the Phase II ESA, then the Phase II ESA shall be performed for the sole benefit of the Seller. The cost of the Phase II ESA shall be at the sole expense of Purchaser if and only if Seller elects (at its sole option) to disclose Phase II ESA to the Purchaser and the Purchaser is permitted to rely thereon. Otherwise, the cost of the Phase II ESA shall be at the sole expense of Seller. Purchaser agrees that access to the Property shall be at reasonable times and during normal business hours (and as otherwise provided herein or in the Project Development Agreement (as hereinafter defined); provided, further, that in no event shall the Purchaser, its agents, employees, representatives, vendors or contractors or any due diligence or inspection activities materially interfere with or disrupt the Seller's ongoing use of the Property or certain other adjacent property, if any, that is owned by Seller and which is not part of the sale to Purchaser. Purchaser agrees that a representative of Seller may accompany Purchaser, its agents, employees, representatives, vendors,

and contractors for the duration of any on-site activities of Purchaser or its agents, employees, representatives, vendors, and contractors.

During the Inspection Period, Purchaser shall provide Seller with updates (written or verbal) on the status of the Purchaser's potential development of the Property every two (2) weeks from the Effective Date until the expiration of the Inspection Period.

Notwithstanding the above or anything herein to the contrary, Purchaser shall have the right to extend the Inspection Period for two (2) periods of thirty (30) days each by providing written notice to Seller. In addition to the foregoing, in the event the Purchaser requests a Phase II ESA and the Seller consents to the same within the first ninety (90) days of the Inspection Period, the initial ninety (90) day Inspection Period shall be extended by the number of days that it takes to conduct the Phase II ESA and to receive the results of the same.

Within ten (10) business days of the Effective Date, Seller shall, if not already made available to Purchaser, to the extent the same are within Seller's actual possession, make available, copies of all environmental reports, property conditions survey, tax statements for the most recent tax year, any operating or lease agreements, and any other non-confidential, non-proprietary information pertaining to the Property.

The Property shall be kept free and clear of all mechanics' and materialmans' liens arising out of any activities by Purchaser. Purchaser agrees to promptly repair and restore any damage that arises from the Inspections to the same condition as the Property existed immediately prior to Purchaser's entry or the Inspections and/or any damage that arises from, or in connection with, any activities of Purchaser, its officers, agents, employees, representatives or contractors, and Purchaser shall indemnify, defend and hold Seller harmless against all claims, losses, liabilities, damages or expenses (including, without limitation, reasonable attorneys' fees) relating to persons or property that arise from, or in connection with, Purchaser's inspection of and due diligence relating to the Property and/or which arise from, or in connection with, any activities of Purchaser, its officers, agents, employees, representatives or contractors on the Property, and/or which arise from, or in connection with, the entry onto the Property by Purchaser, its officers, agents, employees, representatives or contractors. Notwithstanding the foregoing, it is expressly understood and agreed that neither Purchaser nor its officers, agents, employees, representatives or contractors shall have any obligations to repair or restore, or to indemnify, defend or hold harmless Seller for: (a) any conditions on the Property that existed as of the day before the Purchaser (or its officers, agents, employees, representatives or contractors) entered onto the Property for purposes of its due diligence during the Inspection Period; or (b) any condition caused by Seller or any third-party (including, without limitation, Seller's officers, agents, employees, representatives or contractors). Purchaser and all of Purchaser's contractors shall maintain liability insurance with minimum single limits of One Million Dollars (\$1,000,000.00) for personal injury, death or property damage, and Seller shall be named as additional insured under the policy. Upon written request of Seller, Purchaser and each of Purchaser's contractors shall deliver to Seller a certificate of such insurance naming Seller as an additional insured.

Purchaser agrees that upon the commencement of the Inspection Period, Purchaser shall promptly commence performing the Inspections.

If Purchaser does not terminate this Option Agreement in writing on or before the expiration of the Inspection Period, then Purchaser shall be deemed to have satisfied itself as to its inspections of the Property.

SECTION FOUR SURVEY

Purchaser acknowledges that the Property cannot be surveyed until such time as a public road is constructed to provide legal access sufficient to allow for subdivision. Accordingly, the obligation to obtain a survey shall be deferred until the commencement of the subdivision process. Seller shall, at its sole cost and expense, order an ALTA survey (the "Survey") of the Property once subdivision is permitted to proceed, and shall deliver a copy of the Survey to Purchaser upon receipt.

SECTION FIVE TERMS

The following terms and conditions shall govern the transaction contemplated herein:

(A) TITLE AND CONVEYANCE

(a) Seller shall, at Seller's sole expense and within ten (10) days of the delivery to Seller of the Exercise Notice, and utilizing [_____], or such other title insurance company as Purchaser may select (the "Title Company"), order a commitment to issue an owner's policy of title insurance on ALTA 2006 form covering the Property (the "Title Commitment") together with legible copies of any exception documents referenced therein. Seller hereby agrees to execute affidavits or other documentation required by the Title Company to issue to Purchaser and any lender designated by Purchaser a title policy insuring fee simple title to the Property without any standard exceptions, subject only to the Permitted Exceptions, at no greater than the standard rates, without any requirement for any indemnification or other nonstandard undertaking on the part of Purchaser.

(b) Seller shall deliver a copy of the Title Commitment and all exceptions set forth therein to Purchaser. On or before thirty (30) days after Purchaser's receipt of the Title Commitment and copies of all exceptions set forth therein, Purchaser shall have the right to deliver in writing to Seller objections as Purchaser may have to anything contained therein (the "Title Objection Letter"). However, if at any time after delivery of the Survey and Title Commitment and prior to Closing, Purchaser receives notice of or otherwise discovers that title to the Property is subject to any additional exceptions to which Purchaser objects ("Additional Exceptions"), Purchaser will notify Seller in writing of the Additional Exceptions to which Purchaser objects immediately after Purchaser receives notice of such Additional Exceptions. Any such item to which Purchaser does not object will also be deemed a "Permitted Exception" (as defined below). Purchaser will not be required to object to any matter shown on the "Requirements" portion of the Title Commitment, and, to the extent commercially practicable, Seller will satisfy all matters shown on the "Requirements" portion of the Title Commitment except those relating to the status

or authority of Purchaser or to the payment of the Purchase Price. Seller shall not have any duty or affirmative obligation to cure any objections or title defects, except that Seller shall be required to cure any and all monetary liens affecting the Property caused by Seller. Seller shall, within three (3) business days after the date it receives the Title Objection Letter, notify Purchaser in writing whether Seller (1) will attempt to cure any of the items objected to in the Title Objection Letter within twenty (20) days of notifying the Purchaser of the same or (2) elects not to attempt to cure any of the items objected to in the Title Objection Letter (“Seller’s Response”). If Seller’s Response notifies Purchaser that Seller will attempt to cure items objected to in the Title Objection Letter but Seller fails to, or Seller otherwise delivers written notice to Purchaser within such twenty (20) day period that Seller is unable to satisfy any objections, Seller may, in its sole discretion, offer to sell an alternative but similar property to Purchaser under the same terms of this Agreement, if such property exists and is available. If a similar property does not exist, and if for any reason, Seller is unable to convey title in accordance with this Option Agreement, Purchaser may, in addition to its other remedies hereunder, either (i) waive such objections, accept title subject to such uncured objections and proceed to Closing; or (ii) terminate this Option Agreement. Upon the termination of this Option Agreement pursuant to this Section entitled “Title and Conveyance,” this Option Agreement shall be null, void, and of no further force and effect, and neither Purchaser nor Seller shall have any further rights, duties, or obligations hereunder, other than those that by their terms survive the expiration or termination of this Option Agreement. Seller will not convey any interest in the Property or encumber the Property between the Effective Date and the Closing.

(c) At the Closing, Seller shall convey the Property by way of a warranty deed (the “Deed”), subject to Permitted Exceptions (as hereinafter defined) with such Deed being substantially in the form attached hereto as Exhibit “3”. The Deed shall be subject to mineral and mining rights not owned by Seller, if any, and all Permitted Exceptions (as hereinafter defined). “Permitted Exceptions” shall include utility easements of record serving the Property, taxes not yet due and payable, road rights-of-way of record, and those encumbrances, reservations, restrictions and easements as set forth in the Survey.

(d) At Closing, Seller will execute and deliver the Deed and such other instruments and documents as are usual and customary for a closing of an industrial site or required by the Title Company to provide an owner’s and/or lender’s policy of title insurance, including but not limited to: (i) an affidavit agreement in favor of Purchaser stating that Seller is not a foreign person as defined in the Foreign Investment in Real Property Tax Act of 1980, as amended; (ii) an IRS Form 1099; (iii) an Owner’s and Contractor’s Affidavit in a form required by the Title Company; (iv) a closing statement; (v) a Broker’s Lien Waiver or Affidavit in a form required by the Title Company; and (vi) a resolution, consent, minutes or other documents in a form approved by the Title Company ratifying this Option Agreement and evidencing Seller’s authority to execute the Deed and other closing documents and agreements and designating the authorized representative to sign the same for and on behalf of Seller.

(B) COVENANTS AND REPRESENTATIONS

(a) Purchaser hereby agrees as follows:

i. Purchaser, by signing this Option Agreement, expressly acknowledges that neither Seller nor Seller's agents have made any representations or warranties to Purchaser, except as expressly set forth in this Option Agreement or the Deed, concerning the Property or any matters related to the Property.

ii. Purchaser has examined and inspected or shall prior to Closing fully examine and inspect the Property and become thoroughly familiar with the title, condition, status and suitability of the Property. Unless after delivery of the Exercise Notice Purchaser terminates this Option Agreement by reason of any right to do so under this Option Agreement, Purchaser shall purchase the Property and Seller shall sell the Property "**AS IS**", "**WHERE IS**" at the Closing, but Purchaser shall be entitled to rely on the representations and warranties of Seller expressly set forth in this Option Agreement and the transfer documents executed at Closing.

(b) Seller hereby represents and warrants to Purchaser as follows:

i. Seller has, or shall have as of the Closing Date, good and marketable fee simple title to the Property, subject only to the Permitted Exceptions.

ii. At the time of Closing, the Property is zoned PDD or an appropriate classification for the intended use of the Property as a medical device manufacturing facility, including without limitation, use for research and development, manufacturing, sales, education, lodging, food service, and other accessory or related uses.

(c) Mutual Representations and Warranties of the Parties.

(i) iii Each of the parties hereto hereby represents and warrants to the other as follows: (1) before executing this Option Agreement, such party became fully informed of the terms, contents, conditions and effect of this Option Agreement; (2) such party is legally authorized, has the power and authority to execute, and has duly executed and delivered this Option Agreement, which is binding and enforceable against such party in accordance with its terms; and (3) in making this Option Agreement, such party has had the benefit of the advice of counsel of its choice.

(ii)

(d) Each of the representations and warranties of Seller and Purchaser contained in this Option Agreement: (i) is made as of the date hereof, and (ii) shall be deemed remade by Seller and Purchaser, as applicable, and shall be true and correct in all respects, as of the Closing. If, after the execution of this Option Agreement, any event occurs or condition exists which renders any of Seller's or Purchaser's, as applicable, representations or warranties materially untrue or misleading in any manner, then Seller or Purchaser, respectively, shall promptly notify the other party.

(e) In the event that this Option Agreement is terminated prior to the Closing, for any reason, Purchaser agrees to provide to Seller copies of any reports, inspections, surveys, tests,

studies, appraisals and evaluations pertaining to the Property that Purchaser received or otherwise obtained during the Due Diligence Period.

(iii)

(C) CONTINGENCIES:

(a) Purchaser's obligation to close the purchase of the Property is conditioned upon: (i) all representations and warranties of Seller being true and correct in all respects on and as of the date of this Option Agreement and on and as of the Closing Date; (ii) Seller shall have complied with all covenants required by this Option Agreement to be performed or complied with by Seller; and (iii) the Seller being able to convey to Purchaser at the Closing good and marketable fee simple title to the Property pursuant to the Deed, subject only to Permitted Exceptions.

(b) Seller's obligation to close the sale of the Property is conditioned upon (i) all representations and warranties of Purchaser being true and correct in all respects on and as of the date of this Option Agreement and on and as of the Closing Date; and (ii) Purchaser shall have complied with all covenants required by this Option Agreement to be performed or complied with by Purchaser.

(D) ALLOCATION OF EXPENSES. The costs and expenses of consummating the transaction contemplated in this Option Agreement shall be paid in the following manner:

(6) By Purchaser. Purchaser shall pay for (a) the cost of recording the Deed, including any documentary stamps or other transfer taxes associated with the Deed; (b) the costs and expenses associated with the Survey (c) the cost of any lender's title policy; (d) the cost of any endorsements to the owner's policy or lender's policy requested by Purchaser or lender, as applicable; (e) any and all costs associated with the Purchaser's financing (including without limitation any lender title policy) and any and all costs associated with the recordation of any documents concerning Purchaser's financing (if applicable); (f) the Purchaser's attorneys' fees; and (g) one half of the escrow or closing charge of the escrow agent.

(7) By Seller. Seller shall pay (a) the cost of removal of any liens caused by Seller (if applicable); (b) the cost of the Title Commitment and any search and exam fees; (c) the cost of any Owner's title policy (excluding endorsements); (d) the cost of any owner's title policy; (e) one half of the escrow or closing charge of the escrow agent; and (f) the Seller's attorneys' fees.

(8) Proration of Taxes. Seller shall be responsible for any and all taxes and assessments, including any interest, penalties or fees, incurred prior to the Closing Date. Purchaser shall be responsible for all rollback taxes, taxes and assessments accruing on and after the Closing Date. The closing statement to be prepared by the Escrow Agent shall reflect such proration based on the most recent and available tax rate and valuation.

(9) Other Costs and Expenses. Any other costs or expenses, if any, shall be allocated between and charged to Purchaser and Seller in accordance with Escrow Agent's usual practices.

(10) Errors or Omissions. If any errors or omissions are made regarding adjustments and prorations as aforesaid, the parties shall make the appropriate corrections promptly upon the discovery thereof. If any estimations are made at the Closing regarding adjustments or prorations, the parties shall make the appropriate correction promptly when accurate information becomes available. Any corrected adjustment or proration shall be paid in cash to the party entitled thereto.

(6) Failure to Close. Except as otherwise specifically provided herein, in the event the Closing fails to occur (i) as a result of Purchaser's election to terminate this Option Agreement, or (ii) for any other reason, Purchaser nevertheless shall be responsible for any and all costs, expenses, and/or charges that were incurred or imposed in connection with the Purchaser's inspection of the Property, if any, as well as any other amounts which are allocated to the Purchaser as provided under the terms of this Option Agreement, to the extent such amounts were incurred, except as otherwise provided in this Option Agreement

(E) CONDITION OF "AS IS" PROPERTY. PURCHASER ACKNOWLEDGES THAT EXCEPT FOR ANY EXPRESS WARRANTIES AND REPRESENTATIONS CONTAINED IN THIS OPTION AGREEMENT, IN THE DEED OR IN ANY DOCUMENTS DELIVERED AT CLOSING, IF ANY, PURCHASER IS NOT RELYING ON ANY WRITTEN, ORAL, IMPLIED OR OTHER REPRESENTATIONS, STATEMENTS OR WARRANTIES BY SELLER OR ANY AGENT OF SELLER OR ANY REAL ESTATE BROKER OR SALESMAN. ALL PREVIOUS WRITTEN, ORAL, IMPLIED OR OTHER STATEMENTS, REPRESENTATIONS, WARRANTIES OR AGREEMENTS, IF ANY, ARE MERGED HEREIN.

OTHER THAN AS SPECIFICALLY DISCLOSED HEREIN, SELLER HAS NOT MADE, DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ANY WARRANTIES, REPRESENTATIONS, COVENANTS OR GUARANTEES, EXPRESSED OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE MERCHANTABILITY, HABITABILITY, QUANTITY, QUALITY OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE.

PURCHASER AFFIRMS THAT, SUBJECT TO SELLER'S EXPRESS GUARANTIES, REPRESENTATIONS, WARRANTIES AND COVENANTS IN THIS OPTION AGREEMENT, PURCHASER (i) HAS INVESTIGATED AND INSPECTED THE PROPERTY TO ITS SATISFACTION AND IS FAMILIAR AND SATISFIED WITH THE CONDITION OF THE PROPERTY AND (ii) HAS MADE ITS OWN DETERMINATION AS TO (a) THE MERCHANTABILITY, QUANTITY, QUALITY AND CONDITION OF THE PROPERTY, INCLUDING THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL AND POTENTIAL ENVIRONMENTAL CONTAMINATES, AND (b) THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY

PARTICULAR PURPOSE OR USE. SUBJECT TO THE SELLER'S EXPRESS GUARANTIES, REPRESENTATIONS, WARRANTIES AND COVENANTS IN THIS OPTION AGREEMENT, PURCHASER HEREBY ACCEPTS THE PROPERTY IN ITS PRESENT CONDITION ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS", INCLUDING ENVIRONMENTAL, BASIS AND ACKNOWLEDGES THAT (i) WITHOUT THIS ACCEPTANCE, THIS SALE WOULD NOT BE MADE, (ii) THAT THE PURCHASE PRICE REFLECTS THE EXISTING CONDITION OF THE PROPERTY INCLUDING THE PRESENCE OF ENVIRONMENTAL CONTAMINATION, IF ANY, THEREON, AND (iii) SELLER SHALL BE UNDER NO OBLIGATION WHATSOEVER TO UNDERTAKE ANY REPAIR, ALTERATION, REMEDIATION OR OTHER WORK OF ANY KIND WITH RESPECT TO ANY PORTION OF THE PROPERTY.

EXCEPT AS OTHERWISE AGREED TO HEREIN, SELLER IS HEREBY RELEASED BY PURCHASER AND ITS SUCCESSORS AND ASSIGNS OF AND FROM ANY AND ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS AND CLAIMS, KNOWN OR UNKNOWN, INCLUDING (1) ANY OBLIGATION TO TAKE THE PROPERTY BACK OR REDUCE THE PRICE, OR (2) ACTIONS FOR CONTRIBUTION OR INDEMNITY, THAT PURCHASER OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST SELLER OR THAT MAY ARISE IN THE FUTURE, BASED IN WHOLE OR IN PART, UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES ON, WITHIN OR UNDER THE SURFACE OF THE PROPERTY.

PURCHASER FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY EXPLAINED TO PURCHASER AND THAT PURCHASER FULLY UNDERSTANDS AND ACCEPTS THE SAME. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE CLOSING AND PURCHASER AGREES THAT SAID "AS-IS" AND ALL OTHER PROVISIONS OF THIS PARAGRAPH SHALL BE PLACED IN THE DEED.

(F) WAIVERS AND OTHER AGREEMENTS

This Option Agreement shall constitute the entire agreement between the Seller and the Purchaser for the Option and the Purchaser's purchase from Seller of the Property, and all other agreements between Seller and Purchaser for the Property, written or verbal, of any kind whatsoever are hereby superseded and replaced by this Option Agreement. Any party hereto may waive any condition or requirement in favor of said party, or any default or defect in the performance of any other party hereto by giving notice of such waiver in writing to all parties hereto. Neither this Option Agreement nor any of the provisions hereof can be altered or amended, except by an instrument in writing signed by the Purchaser and Seller.

(G) GOVERNING LAW

This contract shall be governed by and interpreted under the laws of the State of Alabama.

(H) BINDING EFFECTS AND ASSIGNMENT

The covenants herein contained shall be binding upon and inure to the benefit of the heirs, personal representatives, administrators, executors, successors and assigns of the respective parties hereto. Neither party may assign this Option Agreement, or any of its rights, duties or obligations hereunder, without the prior written consent of the non-assigning party.

(I) TIME

Time is of the essence with this Option Agreement.

(J) NOTICES

Any and all notices given in connection with this Option Agreement shall be deemed adequately given only if in writing and (i) personally delivered, (ii) sent by first class registered or certified mail, postage prepaid, return receipt requested, (iii) sent by overnight national courier service, or (iv) sent by electronic mail (without receipt of a “bounceback” message). A written notice shall be deemed to have been given to the recipient party on the earlier of (A) the date it shall be delivered to the address required by this Option Agreement, (B) the date delivery shall have been refused at the address required by this Option Agreement, (C) with respect to notices sent by mail, the date as of which the postal service shall have indicated that the notice has been delivered to the address required by this Option Agreement, or (D) with respect to electronic mail, the date on which the electronic mail is sent. Any and all notices referred to in this Option Agreement, or which any party desires to give to another party, shall be addressed as follows:

(a) If to the Seller, to: City of Foley
The Honorable Ralph Hellmich, Mayor
P.O. Box 1750
Foley, Alabama 36535

With a copy to:
C. Britton Bonner, Esq.
Adams and Reese, LLP
11 N. Water Street, Suite 23200
Mobile, Alabama 36602

(b) If to Purchaser, to: PrithviRaj, Chavan, M.D.
USS Innovations, LLC
693 Sherling Lake Road, Apt. 122
Greenville, Alabama 36037

With a copy to:
J. Bradford Boyd Hicks, Esq.
Stone Crosby, P.C.
8820 Highway 90
Daphne, Alabama 36526

or to such other address or addresses as a party may from time to time designate as to itself by like notice.

(K). **Force Majeure.** Neither Party shall be deemed to be in default in the performance of any obligation herein if and so long as non-performance is caused by Force Majeure (regardless if such obligation to perform is expressly made subject to Force Majeure). As used herein, “Force Majeure” shall mean the death or disability of Dr. Raj Chavan within the time period for performance under this Agreement, acts of God, earthquakes, blizzards, tornados, hurricanes and tropical storms, inclement weather in excess of historical weather patterns for the period in question, fire, flood, malicious mischief, insurrection, riots, strikes, lockouts, boycotts, picketing, labor disturbances, public enemy, terrorist attacks, war (declared or undeclared), landslides, explosions, epidemics, state of emergency, compliance with any order, ruling, injunction or decree by any court, tribunal or judicial authority of competent jurisdiction, inability to obtain materials or supplies after the exercise of reasonable efforts, delay in granting any required consent by the Party entitled to so grant within the time frame required herein, delays by governmental authorities, unforeseen environmental issues with the Property that frustrate the purposes of this agreement, and any other matter beyond the reasonable control of the Party obligated to perform. The deadline for performance of any such obligation shall be extended for a reasonable period of time equal to the period of any such Force Majeure, provided that the cumulative extension period for all Force Majeure events shall not exceed sixty (60) calendar days.

[SIGNATURES COMMENCE ON FOLLOWING PAGE]

IN WITNESS of the above, the parties have executed this instrument, in duplicate, on the day and year first written above.

SELLER:

THE CITY OF FOLEY,
an Alabama municipal corporation,

By: _____
Name: Ralph Hellmich
Its: Mayor
Date: _____

ATTEST:

CHRISTI WATKINS, CITY CLERK

PURCHASER:

USS INNOVATIONS, LLC,
a(n) _____ limited liability company

By: _____
Name: _____
Its: _____
Date: _____

Exhibit “1”

(Legal Description of the Property)

[legal description to be added]

Exhibit “2”

FORM OF MEMORANDUM OF OPTION TO PURCHASE

Prepared by and Return To:

Adams and Reese LLP
11 North Water Street, Ste. 23200
Mobile, AL 36602

Memorandum of Option to Purchase

STATE OF ALABAMA

COUNTY OF BALDWIN

This Memorandum of Option to Purchase (this “Memorandum”) is made effective as of _____, 2026 (the “Effective Date”), by and between THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation (“Seller”), and USS INNOVATIONS, LLC, a _____ limited liability company (“Buyer”).

Seller and Buyer are parties to that certain Option to Purchase (the “Option Agreement”), dated as of the Effective Date, pursuant to which Seller has granted to Buyer an exclusive option to purchase the real property more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”).

1. Grant of Option. Seller has granted to Buyer an exclusive option to purchase fee simple title to the Property upon the terms and conditions set forth in the Option Agreement. The option may be exercised as to all, and not less than all, of the Property. The option may be exercised by Buyer’s delivery of written notice of exercise to Seller in accordance with the Option Agreement. The closing shall occur on the date designated in Buyer’s exercise notice, which shall be no later than sixty (60) days after Seller’s receipt of such notice, subject to the Option Agreement.
2. Option Term. The option is exercisable by Buyer on or before the date that is the eighth (8th) anniversary of the Effective Date (the “Option Term”) of the Option Agreement. Upon expiration of the Option Term, if not timely exercised, the option shall terminate of record without further act.
3. Parties.

Seller: THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation
Address for Notice: [Insert Seller notice address from Option Agreement]
Buyer: USS INNOVATIONS, LLC, a _____ limited liability company
Address for Notice: [Insert Buyer notice address from Option Agreement]

4. Title and Conveyance. If the option is duly exercised, Seller will convey the Property to Buyer by warranty deed, subject only to permitted exceptions as set forth in the Option Agreement.

5. Purpose of Recording; No Modification. This Memorandum is executed and recorded solely to provide record notice of the existence of the Option Agreement and the option rights of Buyer in, to, and with respect to the Property, and is not intended to and does not amend, modify, expand, or limit any of the terms and conditions of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.
6. Binding Effect. This Memorandum shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, as provided in the Option Agreement.
7. Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument. Electronic, scanned, and PDF signatures shall be deemed originals for all purposes.

[Signature pages follow]

Seller's Signature Page to Memorandum of Option to Purchase

IN WITNESS WHEREOF, the undersigned has executed this Memorandum as of the Effective Date.

SELLER:

THE CITY OF FOLEY, ALABAMA,
an Alabama municipal corporation

By: _____
Name: Ralph Hellmich
Its: Mayor
Date: _____

STATE OF ALABAMA
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ralph Hellmich, whose title is Mayor of THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation, whose name as such officer is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand and official seal this ____ day of _____, 2026.

Notary Public
My commission expires: _____

ATTEST:

Christi Watkins, City Clerk

Buyer's Signature Page to Memorandum of Option to Purchase

BUYER:

USS INNOVATIONS, LLC,
a _____ limited liability company

By: _____

Name: _____

Its: _____

Date: _____

STATE OF _____

COUNTY OF _____

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that _____, whose title is _____ of USS INNOVATIONS, LLC, a _____ limited liability company, whose name as such officer is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this ____ day of _____, 2026.

Notary Public

My commission expires: _____

EXHIBIT A
Legal Description of the Property

[legal description to be added]

Exhibit “3”
Form of Deed

STATE OF ALABAMA)
COUNTY OF BALDWIN)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS that the **CITY OF FOLEY, ALABAMA, An Alabama Municipal Corporation**, the Grantor, for and in consideration of the sum of TEN & 00/100 (\$10.00) DOLLARS and other good and valuable consideration hereby acknowledged to have been paid to the Grantor by **USS INNOVATIONS, LLC**, an _____ limited liability company, the Grantee, does hereby **GRANT, BARGAIN, SELL AND CONVEY** unto the said Grantee, its successors and/or assigns, subject to the provisions hereinafter contained, all that real property in the County of Baldwin, State of Alabama, described on Exhibit “A” attached hereto and incorporated by reference herein (the “Property”).

Together with any and all singular the rights, privileges, tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining; **TO HAVE AND TO HOLD** the same unto the said Grantee, and to its successors and/or assigns, forever, subject to the below limitations.

Title to the Property is vested in Grantee subject to the condition that the Grantee commence construction of material site improvements or vertical construction on the Property prior to _____ (the “Commencement Date”). Title to the Property is subject to a repurchase (the “Repurchase”) meaning that, if the Purchaser has not commenced construction on or before the Commencement Date, the Grantor shall have the right, but not the obligation, to repurchase the Property at the repurchase price described in the Purchase and Sale Agreement for this transaction (the

“Repurchase Price”). Upon written notice to Grantee of Grantor’s intent to repurchase and payment to Grantee of the Repurchase Price, title to the Property shall automatically revert to the Grantor and Grantor shall have the authority to bring and maintain such actions in its own name as shall be necessary and appropriate for reentry, to enforce the reversion, and for any and all other purposes set forth in the conveyance or at law or in equity. This right to Repurchase shall run with the land.

This conveyance is also made subject to the following exceptions:

3. [INSERT PERMITTED EXCEPTIONS]

And, except as to the above, and the taxes hereafter falling due, the said Grantor, for itself and for its successors and assigns, hereby covenants with the Grantee that it is seized of an indefeasible estate in fee simple in and to said property, that said property is free and clear of all encumbrances and that it does hereby **WARRANT AND WILL FOREVER DEFEND** the title to said property, and the possession thereof, unto the said Grantee, its successors and assigns, against the lawful claims of all persons, whomsoever.

Pursuant to the provisions of Ala. Code § 40-22-1 (1975), the following information is offered in lieu of submitting Form RT-1:

Grantor’s Name and Mailing Address:
City of Foley, Alabama

Grantee’s Name and Mailing Address:
USS Innovations, LLC

Property Address: Vacant land; See Exhibit A

Total Purchase Price: \$_____

Purchase Price can be verified in: Closing Statement

IN WITNESS WHEREOF, the said Grantor by Ralph Hellmich as its Mayor, who is authorized to execute this conveyance, has hereunto set his hand and seal this the ____ day of _____, 202__.

THE CITY OF FOLEY, ALABAMA,
An Alabama municipal corporation

BY: _____ (SEAL)
Ralph Hellmich

AS ITS: MAYOR

STATE OF ALABAMA
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ralph Hellmich, whose title as Mayor of THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation, whose name as such officer is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said municipal corporation.

Given under my hand and official seal this ____ day of _____, 202__.

Notary Public
My commission expires: _____

ATTEST:

Christi Watkins, City Clerk

This Instrument Prepared by:

Adams and Reese, LLP
11 North Water Street, Ste. 23200
Mobile, AL 36602

EXHIBIT A
Legal Description of the Property

[legal description to be added]

EXHIBIT C

ACCESS ROAD AND UTILITY IMPROVEMENTS

(to be attached)

EXHIBIT D

CERTIFICATE OF COMPLIANCE

DATE: _____

TO: _____

FROM: GLACIER, LLC

RE: PROJECT BEACH

PROJECT AGREEMENT DATED: _____

AMOUNT REQUESTED: \$ _____

Pursuant to the Project Agreement for this Project, Glacier, LLC (the “Company”) hereby requests payment in the amount specified above. Recipient certifies that all conditions for payment under the terms of the Project Agreement have been satisfied and that the expenditures for which reimbursement is being requested qualify for reimbursement under the Project Agreement and that each has been paid either directly by the Company or an affiliate thereof. Submitted with this request for payment are invoices or other evidence of documentation of these costs and the payment thereof.

GLACIER, LLC

By: _____
Title: _____