

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (hereinafter, the “Agreement”) is hereby made and entered into by and between **HALL COUNTY, GEORGIA** (“Hall County”), **DANJI, LLC** (hereinafter referred to as “Owner”), and **PHOENIX FINANCIAL HOLDINGS, INC.** (as successor to **JIMCO Insurance Company of Georgia, LTD**) (“Phoenix”).

WITNESSETH

WHEREAS, the Board of Commissioners of Hall County, Georgia (the “Board”) authorized on February 14, 2023, the location and design of the White Sulphur Road Realignment Project (Federal Award ID Number 04-0107651 and Purchase Order Number 1162100) (“Project”), a plat or map showing the location and design of said Project (“Project Plans”) is on file with Hall County Public Works and Hall County Board of Commissioners Office; and

WHEREAS, the Hall County Board of Commissioners (the “Board of Commissioners”) has determined that the Project is for public road purposes as permitted by law; and

WHEREAS, the Board of Commissioners has further determined that to construct the Project it must acquire, by deed or by condemnation proceedings, certain rights of way and easements; and

WHEREAS, Owner is the owner of real property identified as Parcels 1, 3, and 7 on the Project Plans, which said property is also identified as Tax Parcel ID Numbers 1) 15020 000012 (Parcel 1, also known as 2862 White Sulphur Road, Gainesville, Georgia 30501); 2) Parcel ID 15020A000012A (Parcel 3, also known as 2894 White Sulphur Road, Gainesville, Georgia 30501); and 3) Parcel ID 15020A000010 (Parcel 7, also known as 3323 Seymour Road, Gainesville, Georgia 30501), all located in Hall County (“Properties”). A description of Parcels 1, 3, and 7 is attached as **Attachment 1**, and by reference made a part hereof; and

WHEREAS, Hall County has determined that the acquisition of rights of way in fee simple, permanent easements, and temporary easements, which are located on Properties are necessary for the Project ("Acquired Property"). A description of said Acquired Property are attached as **Attachments 2 through 19**, and by reference made a part hereof; and

WHEREAS, Hall County acquired by condemnation the Acquired Property in the matter of *Hall County v. DANJI, LLC*, Civil Action File Number 2024CV000648 (Hall County Superior Court); and

WHEREAS, Hall County, the Owner, and Phoenix have negotiated in good faith and agreed that the total sum of \$1,350,000.00 paid to Owner is just and adequate compensation for the Acquired Property, all damages, and all expenses caused by or arising from the condemnation of the Acquired Property for the Project; and

WHEREAS, the parties desire to settle all claims and avoid any further litigation related to Hall County's acquisition of the Acquired Property; and

NOW, THEREFORE, for and in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, Hall County, Owner, and Phoenix, intending to be legally bound hereby, do covenant and agree, as follows:

1. The recitals above are an integral part of this Agreement and set forth the intentions of the parties and the premises on which the parties have decided to enter into this Agreement. Accordingly, the parties agree that the recitals above are true and accurate and fully incorporated into this Agreement by this reference as if fully set forth herein. The recitals above, therefore, are contractual and not merely recitals.

2. Hall County shall pay Owner \$1,350,000.00, said sum being the total just and adequate compensation for the condemnation of the Acquired Property, consequential damages, and all other damages arising from the condemnation of the Acquired Property in the matter of *Hall County v. DANJI, LLC, et al.*, CAFN: 2024CV000648 (Superior Court of Hall County).
3. The parties agree that \$1,350,000.00 is just and adequate compensation for the Acquired Property, in addition to consequential damages, and any other damages or expenses that have or may result from the condemnation of the Acquired Property for the Project. Owner and Phoenix each waive any rights to claim for additional compensation for the acquisition of the Acquired Property, except for the compensation specifically agreed to in this Agreement.
4. The parties agree to the terms of the *Consent Order* attached hereto as Exhibit A, and further agree that the *Consent Order* shall be filed in the matter of *Hall County v. DANJI, LLC, et al.*, CAFN: 2024CV000648 (Superior Court of Hall County). The parties further agree to execute and deliver such additional documents and instruments and to perform such additional acts as may be necessary or appropriate to effectuate, carry out, and perform all the terms, provisions, and conditions of this Agreement.
5. The parties agree that this Agreement is subject to approval by the Hall County Board of Commissioners at a public meeting.
6. Phoenix, as successor to JIMCO Insurance Company of Georgia, LTD, waives its rights to any claim for additional compensation for the acquisition of the Acquired Property except for the compensation specifically agreed to in this Agreement.
7. Miscellaneous Provisions.

- a. The parties have read all the terms of this Agreement and understand and voluntarily accept and agree to all its terms. Further, the parties have been adequately represented and advised by their own legal counsel or knowingly waive their right to do so. Further, the parties enter into this Agreement voluntarily and have not assigned to any other person or party any portion of their claims which are the subject of this Agreement, and the parties confirm that no other person or party is subrogated to any of their rights in this matter. Except as otherwise provided for herein, neither this Agreement nor any right, remedy, obligation, or liability arising hereunder or by reason hereof, shall be assignable by any party, without prior written consent of the other party. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of the Owners and their heirs, successors, assigns, and transferees.
- b. This Agreement was negotiated and is being delivered, executed, and intended to be performed in the State of Georgia, and its terms and conditions shall be construed and enforced in accordance with the laws of Georgia. The Superior Court of Hall County, Georgia, shall have jurisdiction to resolve any disputes, breaches, or other issues that may arise in association with this Agreement.
- c. This Agreement was jointly prepared by the parties and any uncertainty or ambiguity shall not be construed or interpreted against the drafter.
- d. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same Agreement.

- e. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this agreement shall be binding unless attached hereto and signed by all parties to this agreement. No representation, promise or inducement not included in this contract shall be binding upon any party hereto.

IN WITNESS WHEREOF, the Parties have hereunto affixed their hands and seals on the date set forth hereinabove.

Sworn to and subscribed before me this

DANJI, LLC by its Member

_____ day of _____, 2024.
Notary Public

WALTERS INCOME PROPERTIES, LP
By: LAURA ANN PROPERTIES, INC.,
General Partner of Walters Income
Properties, LP

By: Jacqueline W. Slaughter, President

Attest: Kelly W. Robinson, Sec./Treas.

(CORPORATE SEAL)

Sworn to and subscribed before me this

PHOENIX FINANCIAL HOLDINGS, INC.

_____ day of _____, 2024.
Notary Public

By: _____
Print Name: _____
Title: _____

Attest: _____
Print Name: _____
Title: _____

(CORPORATE SEAL)

**HALL COUNTY BOARD OF
COMMISSIONERS**

Richard Higgins, Chairman

ATTEST:
Jennifer Rivera, County Clerk

Approved as to form:

Hall County Attorney
William J. Linkous, III

4884-4634-2266, v. 1