

Go Bid
NOW!

Property Information

*1,014+/- Acres of Prime
Development Potential
Offered in 18 Tracts*

*Final Contract to Include a
10% Buyer's Premium*

Online Only Auction



4570 Inner Perimeter Road

Valdosta, Georgia 31602

Tuesday, August 9, 2022, at 2:00 pm



WEEKS AUCTION GROUP
ACCELERATED REAL ESTATE MARKETING

(229)890-2437

www.WeeksAuctionGroup.com

Introduction

Dear Prospective Bidders,

Weeks Auction Group is pleased to announce the public auction of 1014 +/- acres belonging to The J.N. Bray Company located in Valdosta, Georgia.

This property is a unique opportunity to own the development potential of commercial use along major highways and intersections, as well as large tracts for potential residential use, row crop and timberland investment in thriving Valdosta, Georgia. This property is located on US Highway 84, Inner Perimeter Road, and E. Park Avenue. A chance to own a development tract of this size and location is simply a once in a lifetime opportunity. The location of this property is what distinguishes the recreational farm feel with prime development potential. Currently no conservation easement exists on the property. The potential is endless! Bid on a single tract, multiple tracts, or its entirety.

Bidding for this property will open on July 26, 2022, at 10:00 am eastern time and continue to August 9, 2022. Bidding will begin closing at 2:00 pm eastern time subject to auto extensions. All bidding for this property will be conducted on the Weeks Auction Group online bidding platform at www.WeeksAuctionGroup.com. Prior to placing any bids, please read this Property Information Package along with the Bidding Terms and Conditions, and the Sample Purchase contract. All documents can be found online under the "Documents" tab.

Please don't hesitate to contact me if you have any question about the property, the auction process, or if you'd like to schedule a private showing of the property.

Sincerely,
Weeks Auction Group, Inc.

Cameron Morris
Associate Broker & Auctioneer



Auction Date and Time: Tuesday, August 9, 2022, at 2:00 pm

Open House Dates and Times: Drive by at any time or contact Cameron Morris for a private showing

For More Information Contact: Cameron Morris
Weeks Auction Group, Inc.
(229) 890-2437 – Office
(229) 881-7643 – Cell
Cameron@BidWeeks.com

Property Information

Property Address: 4570 Inner Perimeter Road, Valdosta, Georgia 31602

Auction Date: Tuesday, August 9, 2022, at 2:00 pm

Property Size: 1,014 +/- Acres

Assessor's Parcel Numbers: Lowndes – 0154 001
Lowndes – 0152 085

Tax Bill Amount: 0154 001 - \$37,337.22
0152 085 - \$750.92

Driving Directions: From Downtown Valdosta take US Highway 84 (W. Hill Avenue) East 3 miles towards Waycross. Turn Left onto the property just before Inner Perimeter Road in just 2.9 Miles. The property begins on your left and continues North once turning onto Inner Perimeter Road. Once at the E. Park Avenue and Inner Perimeter Road intersection, Turn Left and the property continues on the Left for 1.4 Miles. ***Watch for Auction Signs!***

From Moody Air Force Base take GA Highway 125 South (Bemiss Road) 7.5 Miles towards Valdosta. Turn Left on Inner Perimeter Road for 2 Miles. The property begins on your right just past the E. Park and Inner Perimeter Road intersection. ***Watch for Auction Signs!***

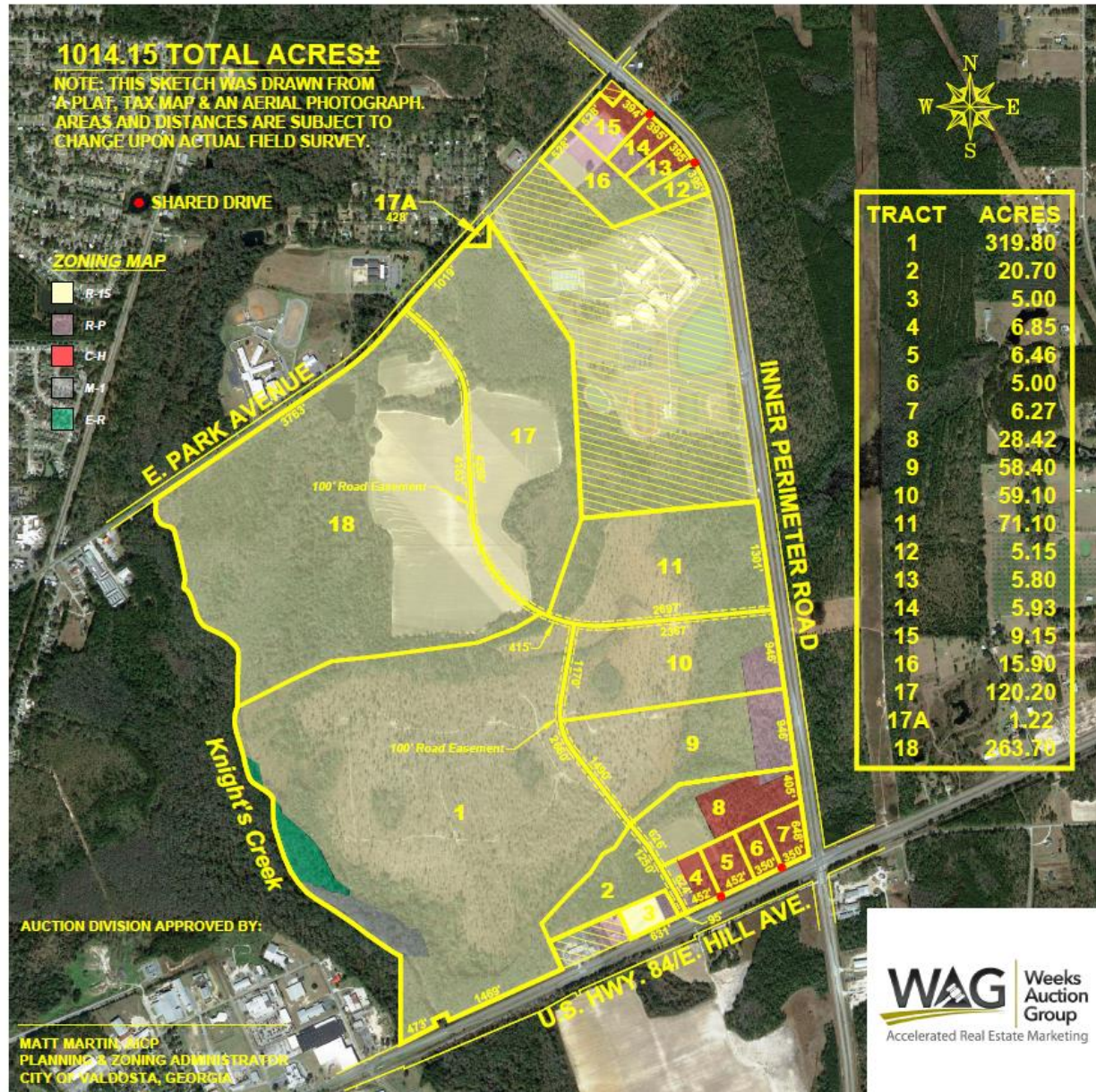
Important Selling Features:

- 1,014+/- Total Acres
- Offered In 18 Tracts
- Prime Development Potential
- Frontage on US Highway 84, Inner Perimeter Road, and E. Park Ave
- Multiple Zonings (See Zoning Map Included in the Property Information Package)
- Commercial Character Areas for Development
- Adjacent to Valdosta High School
- 140+/- Acres of Row Crop Farmland
- Exceptional Quail and Deer Habitat
- Frontage on Knight's Creek

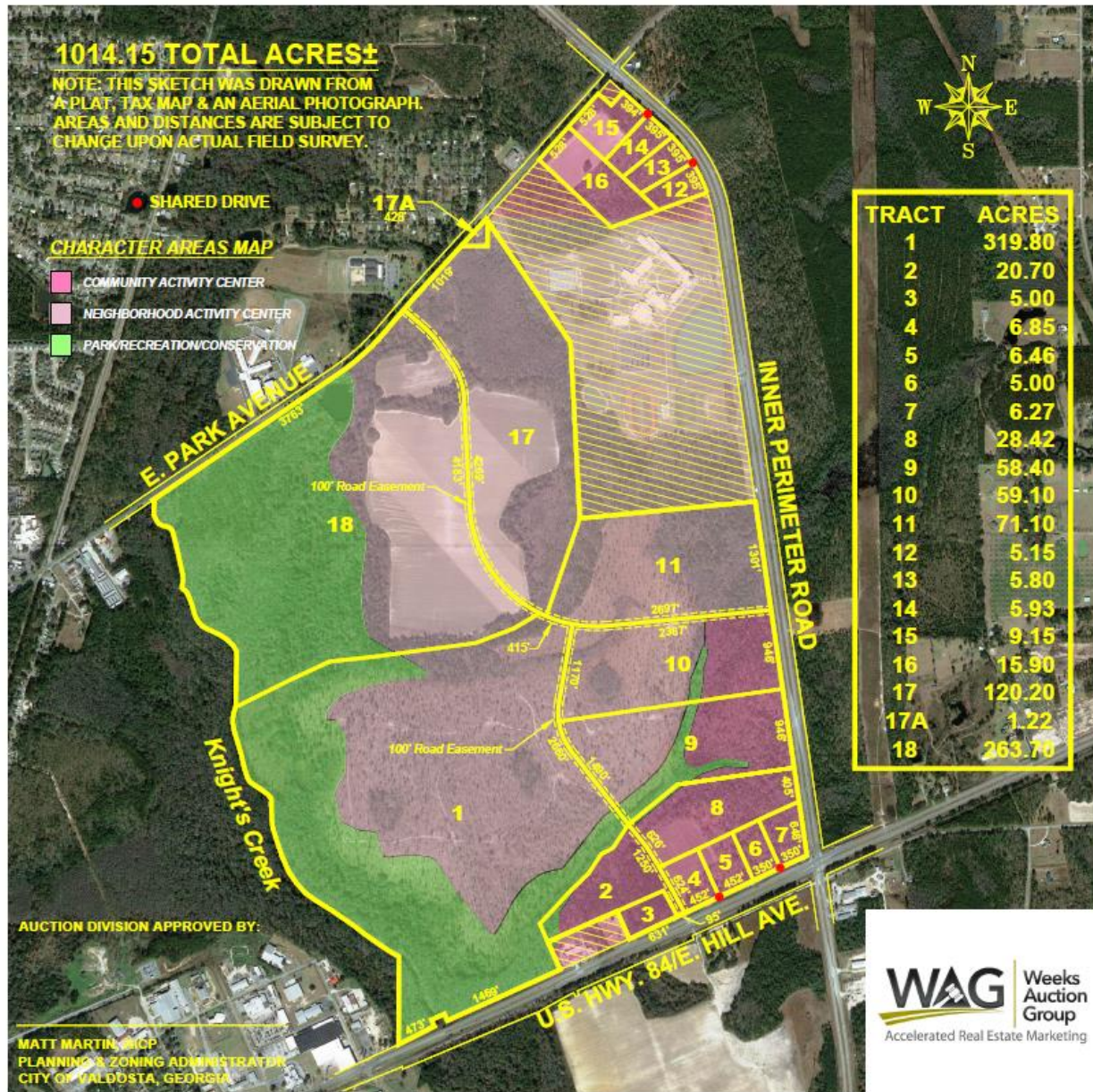
Aerial Map



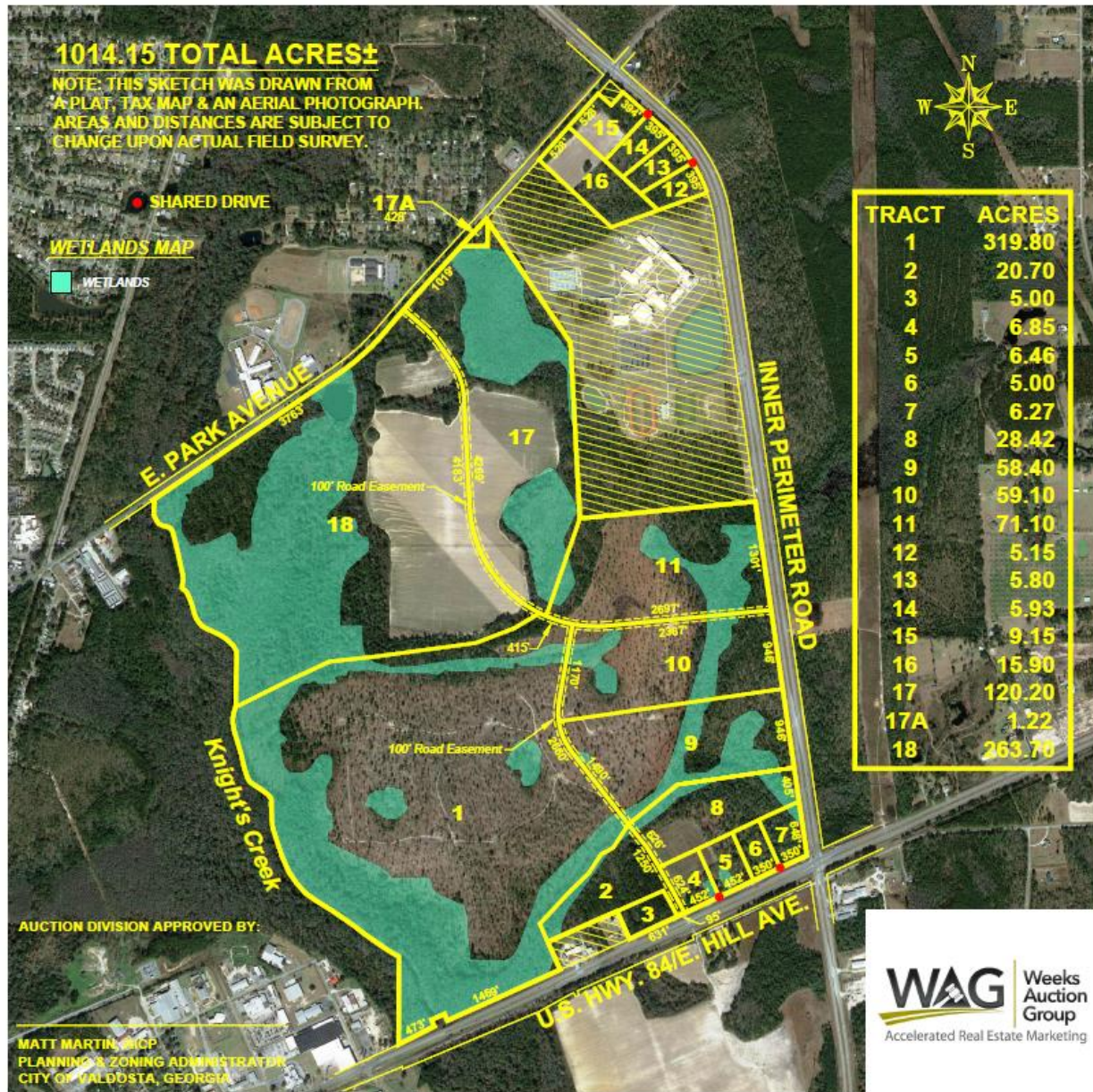
Zoning Map



Character Areas Map




Wetlands Map



Flood Zone Map



Farm Service Agency Form 156-EZ – Page 1

| | | |
|---|---|---|
| GEORGIA LOWNDES Form: FSA-156EZ <small>See Page 2 for non-discriminatory Statements.</small> |  United States Department of Agriculture Farm Service Agency Abbreviated 156 Farm Record | FARM : 3661 Prepared : 6/28/22 12:20 PM Crop Year : 2022 |
|---|---|---|

| | | | |
|--------------------------------|---------------|--|--|
| Operator Name | : J N BRAY CO | | |
| Farms Associated with Operator | : 13-185-3661 | | |
| CRP Contract Number(s) | : None | | |
| Recon ID | : None | | |
| Transferred From | : None | | |
| ARCPLC G/MF Eligibility | : Eligible | | |

| Farm Land Data | | | | | | | | | |
|--------------------|--------------------|------------------------|----------------|------|------|---------------|-----------|-----------------------|------------------------|
| Farmland | Cropland | DCP Cropland | WBP | WRP | CRP | GRP | Sugarcane | Farm Status | Number Of Tracts |
| 2,132.99 | 170.80 | 170.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Active | 1 |
| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | | MPL | Acre Election | EWP | DCP Ag. Rel. Activity | Broken From Native Sod |
| 0.00 | 0.00 | 170.80 | 0.00 | | 0.00 | | 0.00 | 0.00 | 0.00 |

| Crop Election Choice | | |
|----------------------|------------|---------------------|
| ARC Individual | ARC County | Price Loss Coverage |
| None | SOYBN | PNUTS, SUP |

| DCP Crop Data | | | | |
|---------------|---------------|-----------------------------|-----------|-----|
| Crop Name | Base Acres | CCC-505 CRP Reduction Acres | PLC Yield | HIP |
| Peanuts | 31.98 | 0.00 | 2916 | |
| Soybeans | 2.50 | 0.00 | 20 | |
| Seed Cotton | 102.82 | 0.00 | 1862 | |
| TOTAL | 137.30 | 0.00 | | |

| NOTES |
|-------|
| |

| | | | |
|------------------------|--|--|--|
| Tract Number | : 8839 | | |
| Description | : | | |
| FSA Physical Location | : GEORGIA/LOWNDES | | |
| ANSI Physical Location | : GEORGIA/LOWNDES | | |
| BIA Unit Range Number | : | | |
| HEL Status | : NHEL: No agricultural commodity planted on undetermined fields | | |
| Wetland Status | : Tract contains a wetland or farmed wetland | | |
| WL Violations | : None | | |
| Owners | : J N BRAY CO | | |
| Other Producers | : GTB FARMS LLC | | |
| Recon ID | : None | | |

| Tract Land Data | | | | | | | |
|--------------------|--------------------|------------------------|----------------|------|------|-----------------------|------------------------|
| Farm Land | Cropland | DCP Cropland | WBP | WRP | CRP | GRP | Sugarcane |
| 2,132.99 | 170.80 | 170.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | MPL | EWP | DCP Ag. Rel. Activity | Broken From Native Sod |
| 0.00 | 0.00 | 170.80 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Farm Service Agency Form 156-EZ – Page 2

| | | |
|---------------------------------------|--|---|
| GEORGIA LOWNDES Form: FSA-156EZ | United States Department of Agriculture Farm Service Agency Abbreviated 156 Farm Record | FARM : 3661 Prepared : 6/28/22 12:20 PM Crop Year : 2022 |
|---------------------------------------|--|---|

| DCP Crop Data | | | |
|--------------------------|---------------|-----------------------------|-----------|
| Tract 8839 Continued ... | | | |
| Crop Name | Base Acres | CCC-505 CRP Reduction Acres | PLC Yield |
| Peanuts | 31.98 | 0.00 | 2916 |
| Soybeans | 2.50 | 0.00 | 20 |
| Seed Cotton | 102.82 | 0.00 | 1852 |
| TOTAL | 137.30 | 0.00 | |
| NOTES | | | |
| | | | |

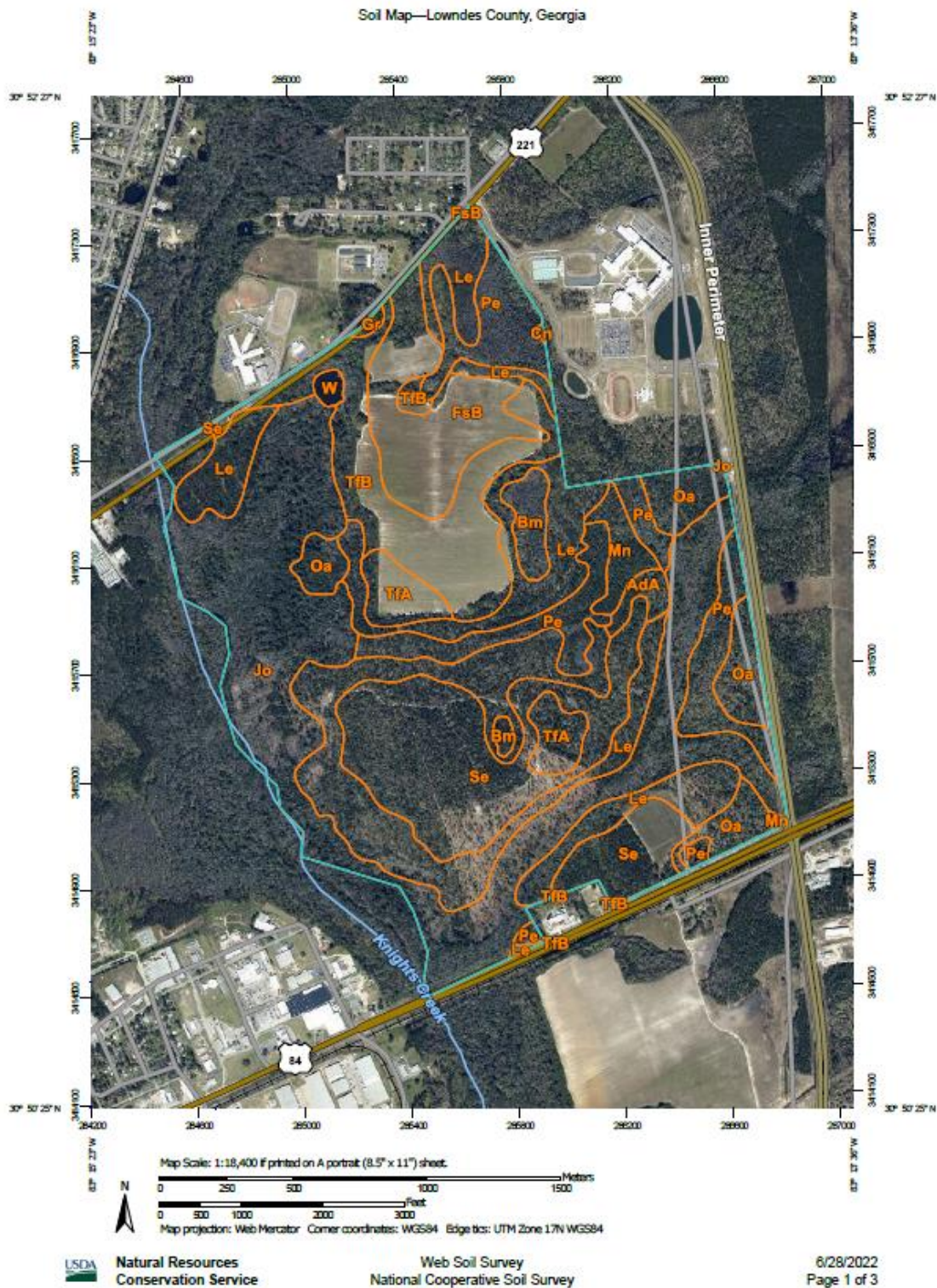
In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.aspc.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-8952. Submit your completed form or letter to USDA by: (1) mail, U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 680-7442; or (3) e-mail: program.ad3027@usda.gov. USDA is an equal opportunity provider, employer, and lender.

Soil Map – Page 1

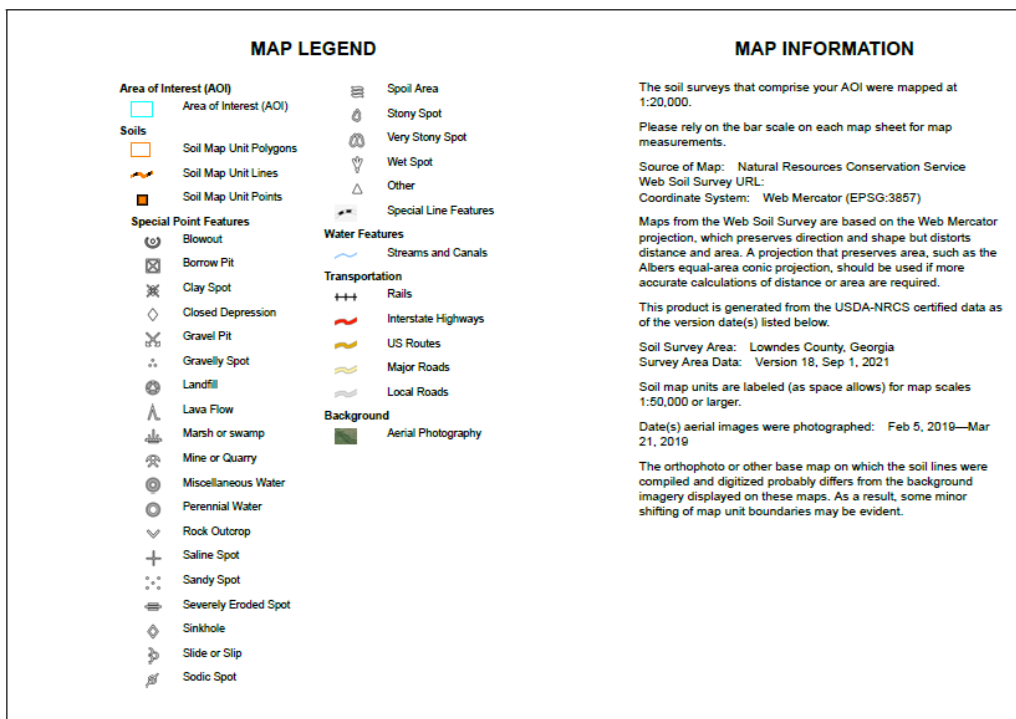
Tracts 1-11 & 17-18



Soil Map – Page 2

Tracts 1-11 & 17-18

Soil Map—Lowndes County, Georgia



Soil Map – Page 3 Tracts 1-11 & 17-18

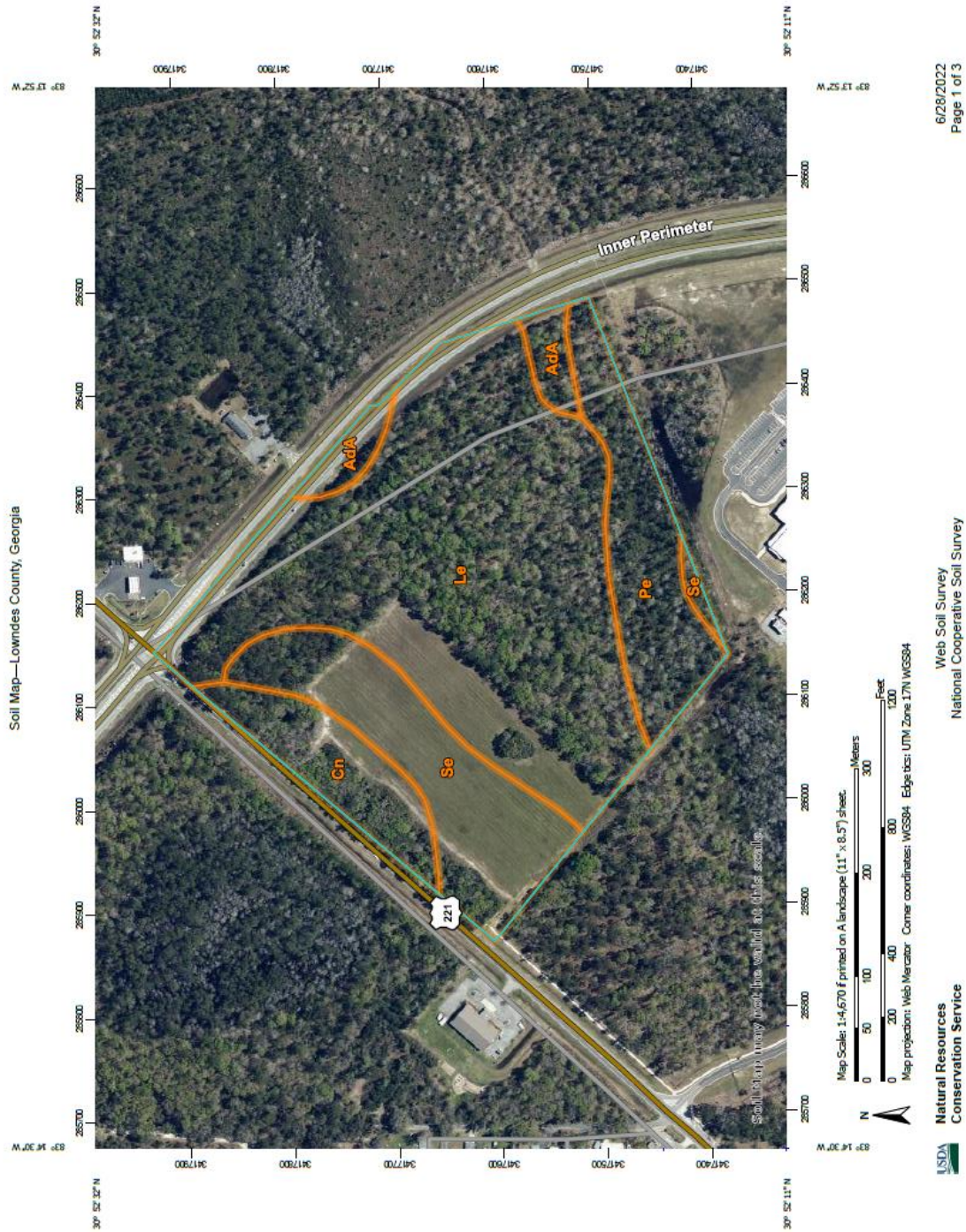
Soil Map—Lowndes County, Georgia

Map Unit Legend

| Map Unit Symbol | Map Unit Name | Acres in AOI | Percent of AOI |
|-----------------------------|--|--------------|----------------|
| AdA | Albany sand, 0 to 2 percent slopes | 6.8 | 0.7% |
| Bm | Bayboro loam | 14.4 | 1.5% |
| Cn | Clarendon loamy sand | 0.3 | 0.0% |
| FsB | Fuquay loamy sand, 0 to 5 percent slopes | 65.3 | 6.7% |
| Gr | Grady sandy loam, 0 to 2 percent slopes, frequently ponded | 1.5 | 0.2% |
| Jo | Johnston loam | 251.8 | 25.9% |
| Le | Leefield loamy sand, 0 to 2 percent slopes | 211.6 | 21.8% |
| Mn | Mascotte sand | 13.7 | 1.4% |
| Oa | Olustee sand | 49.0 | 5.0% |
| Pe | Pelham loamy sand, 0 to 2 percent slopes, frequently flooded | 96.7 | 10.0% |
| Se | Stilson loamy sand, 0 to 2 percent slopes | 137.3 | 14.1% |
| TfA | Tifton loamy sand, 0 to 2 percent slopes | 27.0 | 2.8% |
| TfB | Tifton loamy sand, 2 to 5 percent slopes | 92.1 | 9.5% |
| W | Water | 3.1 | 0.3% |
| Totals for Area of Interest | | 970.6 | 100.0% |

Soil Map – Page 1

Tracts 12-16



Soil Map – Page 2

Tracts 12-16

Soil Map—Lowndes County, Georgia

MAP LEGEND

Area of Interest (AOI)

- Area of Interest (AOI)

Soils

- Soil Map Unit Polygons
- Soil Map Unit Lines
- Soil Map Unit Points

Special Point Features

- Blowout
- Borrow Pit
- Clay Spot
- Closed Depression
- Gravel Pit
- Gravelly Spot
- Landfill
- Lava Flow
- Marsh or swamp
- Mine or Quarry
- Miscellaneous Water
- Perennial Water
- Rock Outcrop
- Saline Spot
- Sandy Spot
- Severely Eroded Spot
- Sinkhole
- Slide or Slip
- Sodic Spot

Water Features

- Streams and Canals

Transportation

- Rails
- Interstate Highways
- US Routes
- Major Roads
- Local Roads

Background

- Aerial Photography

MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:20,000.

Warning: Soil Map may not be valid at this scale. Enlargement of maps beyond the scale of mapping can cause misunderstanding of the detail of mapping and accuracy of soil line placement. The maps do not show the small areas of contrasting soils that could have been shown at a more detailed scale.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL:
Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Lowndes County, Georgia
Survey Area Data: Version 18, Sep 1, 2021

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Feb 5, 2019—Mar 21, 2019

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

6/28/2022
Page 2 of 3

Web Soil Survey
National Cooperative Soil Survey

USDA
Natural Resources
Conservation Service

Soil Map – Page 3

Tracts 12-16

Soil Map—Lowndes County, Georgia

Map Unit Legend

| Map Unit Symbol | Map Unit Name | Acres in AOI | Percent of AOI |
|-----------------------------|--|--------------|----------------|
| AdA | Albany sand, 0 to 2 percent slopes | 1.9 | 4.0% |
| Cn | Clarendon loamy sand | 3.8 | 8.3% |
| Le | Leefield loamy sand, 0 to 2 percent slopes | 26.7 | 57.4% |
| Pe | Pelham loamy sand, 0 to 2 percent slopes, frequently flooded | 6.0 | 12.9% |
| Se | Stilson loamy sand, 0 to 2 percent slopes | 8.1 | 17.5% |
| Totals for Area of Interest | | 46.5 | 100.0% |

Tax Card Parcel – Page 1

0154 001

4/9/2021

qPublic.net - Lowndes County, GA - Report: 0154 001



Summary

Parcel Number 0154 001
Location Address LL VARIOUS LD 11
Legal Description (Note: Not to be used on legal documents)
Class A5-Agricultural
(Note: This is for tax purposes only. Not to be used for zoning.)
Tax District 01-City of Valdosta (District 01)
Millage Rate 33.186
Acres 1013.29
Homestead Exemption No (\$0)
Landlot/District N/A

[View Map](#)

Owner

BRAY, J N CO
C/O MARGARET BRACEY
109 E PINETREE BLVD
THOMASVILLE, GA 31792

Rural Land

| Type | Description | Calculation Method | Soil Productivity | Acres |
|------|---------------|--------------------|-------------------|--------|
| RUR | Open Land | Rural | 2 | 59.52 |
| RUR | Open Land | Rural | 4 | 67.82 |
| RUR | Open Land | Rural | 5 | 8.4 |
| RUR | Open Land | Rural | 8 | 0.78 |
| RUR | Woodlands | Rural | 1 | 5.85 |
| RUR | Woodlands | Rural | 2 | 186.23 |
| RUR | Woodlands | Rural | 3 | 8.6 |
| RUR | Woodlands | Rural | 6 | 238.57 |
| RUR | Woodlands | Rural | 7 | 60.86 |
| RUR | Swamp/Wetland | Rural | 8 | 370.26 |
| RUR | Woodlands | Rural | 9 | 3.6 |
| RUR | Ponds | Rural | 4 | 2.8 |

Residential Improvement Information

Style One Family
Heated Square Feet 870
Interior Walls Panel
Exterior Walls Board and Batten
Foundation Concrete Wall or Masonry
Attic Square Feet 0
Basement Square Feet 0
Year Built 0
Roof Type Galvanized Metal
Flooring Type Pine
Heating Type No Heating
Number Of Rooms 0
Number Of Bedrooms 0
Number Of Full Bathrooms 1
Number Of Half Bathrooms 0
Number Of Plumbing Extras 0
Value \$5,610
Condition Fair
Fireplaces/Appiances Const 1 sty 1 Box 1

Accessory Information

| Description | Year Built | Dimensions/Units | Identical Units | Value |
|-----------------------|------------|------------------|-----------------|---------|
| B2 Tobacco barn stick | 1900 | 16x16 / 256 | 0 | \$1 |
| B2 Tobacco barn stick | 1900 | 18x19 / 342 | 0 | \$1 |
| H2 Shed misc | 1900 | 12x14 / 168 | 0 | \$101 |
| H2 Shed misc | 1900 | 16x22 / 352 | 0 | \$211 |
| J4 Well res/ag | 1900 | 0x0 / 1 | 0 | \$3,000 |
| J5 Septic system | 1900 | 0x0 / 1 | 0 | \$2,000 |
| G2 House, old | 1900 | 0x0 / 1004 | 0 | \$1 |

Tax Card Parcel – Page 2

0154 001

4/9/2021

qPublic.net - Lowndes County, GA - Report: 0154 001

Sales

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|-----------|------------------|------------------|------------|------------|---------|-------------|
| | 4D 518 | | \$0 | Non-Market | | BRAY J N CO |

Valuation

| | 2020 | 2019 | 2018 | 2017 |
|---------------------|-------------|-------------|-------------|-------------|
| Previous Value | \$2,708,325 | \$2,356,440 | \$2,143,156 | \$2,143,157 |
| Land Value | \$2,697,400 | \$2,697,400 | \$2,345,515 | \$2,132,231 |
| + Improvement Value | \$5,610 | \$5,610 | \$5,610 | \$5,610 |
| + Accessory Value | \$5,315 | \$5,315 | \$5,315 | \$5,315 |
| = Current Value | \$2,708,325 | \$2,708,325 | \$2,356,440 | \$2,143,156 |

Sketches



No data available for the following modules: Land, Conservation Use Rural Land, Commercial Improvement Information, Mobile Homes, Prebill Mobile Homes, Permits, Photos.

The Lowndes County Board of Assessors makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified tax roll. Sales information is updated each month. All other data is subject to change.

[User Privacy Policy](#)
[GDPR Privacy Notice](#)

Last Data Upload: 4/9/2021, 6:47:00 AM

Developed by
 Schneider
GEOSPATIAL

Version 2.3.116

Tax Map Parcel 0154 001

qPublic.net™ Lowndes County, GA



Overview



Legend

- Parcels
- Roads

Parcel ID 0154 001
 Class Code Agricultural
 Taxing District 01-City of Valdosta
 City of Valdosta
 Acres 1013.29

Owner BRAY J N CO
 C/O MARGARET BRACEY
 109 E PINETREE BLVD
 THOMASVILLE, GA 31792
 Physical Address n/a
 Assessed Value Value \$2708325

| Last 2 Sales | | | |
|--------------|-------|--------|------|
| Date | Price | Reason | Qual |
| n/a | 0 | n/a | n/a |
| n/a | 0 | n/a | n/a |

(Note: Not to be used on legal documents)

Date created: 6/29/2022
 Last Data Uploaded: 6/29/2022 7:21:03 AM

Developed by  **Schneider**
 GEOSPATIAL

Tax Card Parcel 0152 085

6/28/22, 10:42 AM

qPublic.net - Lowndes County, GA - Report: 0152 085



Summary

Parcel Number 0152 085
Location Address 2210 LAKELAND HWY
Legal Description LL 127 11TH DIST
(Note: Not to be used on legal documents)
Class R3-Residential
(Note: This is for tax purposes only. Not to be used for zoning.)
Tax District 01-City of Valdosta (District 01)
Millage Rate 33.186
Acres 1.43
Homestead Exemption No (50)
Landlot/District N/A



[View Map](#)

Owner

BRAY, J N CO THE
C/O MARGARET BRACEY
109 E PINETREE BLVD
THOMASVILLE, GA 31792

Land

| Type | Description | Calculation Method | Square Footage | Frontage | Depth | Acres | Lots |
|-------------|--------------|--------------------|----------------|----------|-------|-------|------|
| Residential | FF: \$ 50.00 | Front Feet | 0 | 270 | 230 | 1.43 | 1 |

Residential Improvement Information

Style One Family
Heated Square Feet 1378
Interior Walls Sheetrock
Exterior Walls Board and Batten
Foundation Concrete Wall or Masonry
Attic Square Feet 0
Basement Square Feet 0
Year Built 1963
Roof Type Asphalt Shingles
Flooring Type Oak
Heating Type CHAC
Number Of Rooms 0
Number Of Bedrooms 0
Number Of Full Bathrooms 1
Number Of Half Bathrooms 0
Number Of Plumbing Extras 0
Value \$33,072
Condition Fair
House Address 2210 LAKELAND

Accessory Information

| Description | Year Built | Dimensions/Units | Identical Units | Value |
|-------------------|------------|------------------|-----------------|---------|
| xJ4 Well res/ag | 1900 | 0x0 / 1 | 0 | \$3,000 |
| xJ5 Septic system | 1900 | 0x0 / 1 | 0 | \$2,000 |

Sales

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|---------------------------|---------|-------------------|
| 12/23/1996 | 1370 067 | | \$60,000 | XXUJ Unqualified Improved | | BRAY, J N CO THE |
| 12/23/1980 | 358 0540 | | \$0 | Non-Market | | PARRISH, NELLIE G |

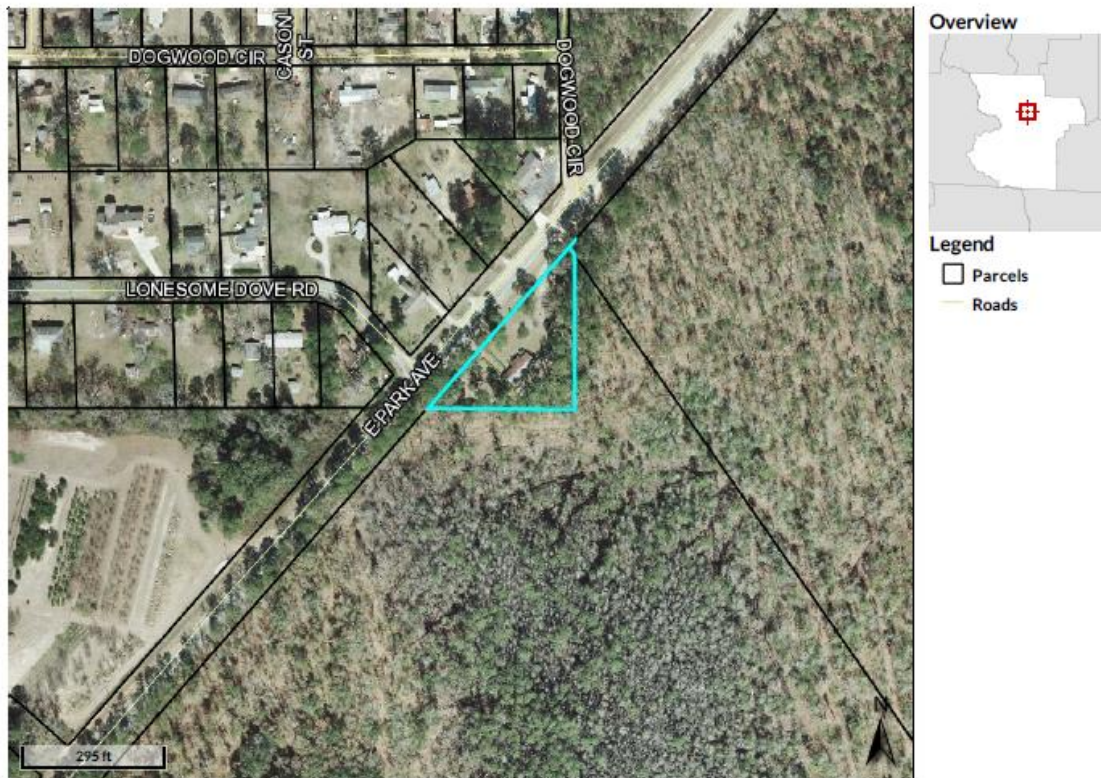
Valuation

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------|----------|----------|----------|----------|----------|
| Previous Value | \$53,993 | \$70,997 | \$70,997 | \$70,997 | \$70,997 |
| Land Value | \$15,921 | \$15,921 | \$15,921 | \$15,921 | \$15,921 |
| + Improvement Value | \$33,072 | \$33,072 | \$50,076 | \$50,076 | \$50,076 |
| + Accessory Value | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| = Current Value | \$53,993 | \$53,993 | \$70,997 | \$70,997 | \$70,997 |

No data available for the following modules: Rural Land, Conservation Use Rural Land, Commercial Improvement Information, Mobile Homes, Prebuilt Mobile Homes, Permits.

Tax Map Parcel 0152 085

qPublic.net™ Lowndes County, GA



| | | | | | | | |
|------------------------|---------------------|-------------------------|-----------------------|---------------------|--------------|---------------|-------------|
| Parcel ID | 0152 085 | Owner | BRAY J N CO THE | Last 2 Sales | | | |
| Class Code | Residential | | C/O MARGARET BRACEY | Date | Price | Reason | Qual |
| Taxing District | 01-City of Valdosta | | 109 E PINETREE BLVD | 12/23/1996 | \$60000 | 4 | U |
| | City of Valdosta | | THOMASVILLE, GA 31792 | 12/23/1980 | 0 | NM | U |
| Acres | 1.43 | Physical Address | 2210 LAKELAND HWY | | | | |
| | | Assessed Value | Value \$53993 | | | | |

(Note: Not to be used on legal documents)

Date created: 6/28/2022
Last Data Uploaded: 6/28/2022 8:04:09 AM

Developed by Schneider
GEOSPATIAL

Property Tax Bill 2021

0154 001

2021 Property Tax Statement

Rodney V. Cain
 Lowndes County Tax Commissioner
 P.O. Box 1409
 Valdosta, Georgia, 31603

| Bill Number | Due Date | CURRENT YEAR DUE |
|-------------|------------|------------------|
| 4993 | 11/15/2021 | \$0.00 |

Map: 0154 001

Last payment made on: 10/14/2021

Location:

BRAY J N CO
 C/O MARGARET BRACEY
 109 E PINETREE BLVD

THOMASVILLE, GA 31792

RETURN THIS FORM WITH PAYMENT

Taxpayers have the right to file a tax return for the current value on real and personal property. The board of Assessors will receive returns for the taxable year on Jan. 1 through April 1.
 All Homestead Exemptions must be filed during the same period in the Tax Commissioner's office.
 Homeowners age 65 or older may qualify for a 10,000 exemption.
 If this property has sold, please forward bill to new owner.
 If you have an escrow account, please forward to your mortgage company.

Rodney V. Cain
 Lowndes County Tax Commissioner
 P.O. Box 1409
 Valdosta, Georgia, 31603



Tax Payer: BRAY J N CO
Map Code: 0154 001
Description: LL VARIOUS LD 11
Location:
Bill Number: 4993
District: 1

| Building Value | Land Value | Acres | Fair Market Value | Due Date | Billing Date | Exemptions |
|----------------|----------------|---------|-------------------|------------|--------------|------------|
| \$10,925.00 | \$2,697,400.00 | 1013.29 | 2708325 | 11/15/2021 | 6/21/2022 | |

| TAXING ENTITY | Adjusted FMV | Net Assessment | Exemptions | Taxable Value | Millage Rate | Gross Tax | Credit | Net Tax |
|---------------------------|--------------|----------------|------------|---------------|---------------|------------------|-------------------|------------------|
| State Tax | 2708325 | 1083328 | 0 | 1083328 | 0 | 0.00 | 0.00 | 0.00 |
| County Tax | 2708325 | 1083328 | 0 | 1083328 | 12.802 | 13868.77 | 0.00 | 9108.48 |
| County Sales Tax Credit | 0 | 0 | 0 | 1083328 | -4.396 | 0.00 | -4762.31 | 0.00 |
| Industrial Authority | 2708325 | 1083328 | 0 | 1083328 | 1 | 1083.33 | 0.00 | 1083.33 |
| Parks and Recreation | 2708325 | 1083328 | 0 | 1083328 | 1.25 | 1354.16 | 0.00 | 1354.16 |
| Valdosta City Tax | 2708325 | 1083328 | 0 | 1083328 | 14.141 | 15319.34 | 0.00 | 8445.52 |
| Valdosta Sales Tax Credit | 0 | 0 | 0 | 1083328 | -6.3451 | 0.00 | -8873.82 | 0.00 |
| Valdosta School Tax | 2708325 | 1083328 | 0 | 1083328 | 16.318 | 17677.75 | 0.00 | 17677.75 |
| TOTALS | | | | | 34.770 | 49,303.35 | -11,636.13 | 37,667.22 |

Hours of Operation : Monday - Friday
 Main Office : 8:00 a.m. - 4:45 p.m.
 Drive Thru : 8:00 a.m. - 4:45 p.m.
 Pay online at www.lowndescountytax.com
 To avoid interest and penalties, please pay by the due date.

Current Due: \$37,667.22
 Penalty: \$0.00
 Interest: \$0.00
 Other Fees: \$0.00
 Back Taxes: \$0.00
 Amount Paid: \$37,667.22

TOTAL DUE: \$0.00

Tax Bill 2021

0152 085

2021 Property Tax Statement

Rodney V. Cain
 Lowndes County Tax Commissioner
 P.O. Box 1409
 Valdosta, Georgia, 31603

| Bill Number | Due Date | CURRENT YEAR DUE |
|-------------|------------|------------------|
| 4996 | 11/15/2021 | \$0.00 |

Map: 0152 085

Last payment made on: 10/14/2021

Location: 2210 LAKELAND HWY

BRAY J N CO THE
 C/O MARGARET BRACEY
 109 E PINETREE BLVD

THOMASVILLE, GA 31792

RETURN THIS FORM WITH PAYMENT

Taxpayers have the right to file a tax return for the current value on real and personal property. The board of Assessors will receive returns for the taxable year on Jan. 1 through April 1.
 All Homestead Exemptions must be filed during the same period in the Tax Commissioner's office.
 Homeowners age 65 or older may qualify for a 10,000 exemption.
 If this property has sold, please forward bill to new owner.
 If you have an escrow account, please forward to your mortgage company.

Rodney V. Cain
 Lowndes County Tax Commissioner
 P.O. Box 1409
 Valdosta, Georgia, 31603



Tax Payer: BRAY J N CO THE
Map Code: 0152 085
Description: LL 127 11TH DIST
Location: 2210 LAKELAND HWY
Bill Number: 4996
District: 1

| Building Value | Land Value | Acres | Fair Market Value | Due Date | Billing Date | Exemptions |
|----------------|-------------|-------|-------------------|------------|--------------|------------|
| \$38,072.00 | \$15,921.00 | 1.43 | 53993 | 11/15/2021 | 6/21/2022 | |

| TAXING ENTITY | Adjusted FMV | Net Assessment | Exemptions | Taxable Value | Millage Rate | Gross Tax | Credit | Net Tax |
|---------------------------|--------------|----------------|------------|---------------|---------------|---------------|----------------|---------------|
| State Tax | 53993 | 21597 | 0 | 21597 | 0 | 0.00 | 0.00 | 0.00 |
| County Tax | 53993 | 21597 | 0 | 21597 | 12.802 | 276.48 | 0.00 | 181.54 |
| County Sales Tax Credit | 0 | 0 | 0 | 21597 | -4.396 | 0.00 | -94.94 | 0.00 |
| Industrial Authority | 53993 | 21597 | 0 | 21597 | 1 | 21.60 | 0.00 | 21.60 |
| Parks and Recreation | 53993 | 21597 | 0 | 21597 | 1.25 | 27.00 | 0.00 | 27.00 |
| Valdosta City Tax | 53993 | 21597 | 0 | 21597 | 14.141 | 305.40 | 0.00 | 168.38 |
| Valdosta Sales Tax Credit | 0 | 0 | 0 | 21597 | -6.3451 | 0.00 | -137.04 | 0.00 |
| Valdosta School Tax | 53993 | 21597 | 0 | 21597 | 16.318 | 352.42 | 0.00 | 352.42 |
| TOTALS | | | | | 34.770 | 982.90 | -231.98 | 750.92 |

Hours of Operation : Monday - Friday
 Main Office : 8:00 a.m. - 4:45 p.m.
 Drive Thru : 8:00 a.m. - 4:45 p.m.
 Pay online at www.lowndescountytax.com
 To avoid interest and penalties, please pay by the due date.

Current Due: \$750.92
 Penalty: \$0.00
 Interest: \$0.00
 Other Fees: \$0.00
 Back Taxes: \$0.00
 Amount Paid: \$750.92

TOTAL DUE: \$0.00

Legal Description

Tax Parcel Number: Portions of 0154 001 (Tracts 1-18, excluding Tract 17A)

Property Description: Tract(s) _____, _____ +/- Acres, 4570 Inner Perimeter Road, Valdosta, Lowndes County, GA 31602

A tract of land lying and being situated in Land Lots 126, 127, 150, and 151 in the 11th Land District of Lowndes County, Georgia and being described as tract(s) _____ containing _____ +/- acres according to an engineer's sketch attached to this contract as Exhibit "A2", and being all or a portion of that tract of land being more particularly described as follows:

Tax Parcel Number: 0154 001

LESS AND EXCEPT

All that tract or parcel of land situate, lying and being in Land Lots 150 and 151 of the 11th Land District of the City of Valdosta, Lowndes County, Georgia, containing 183.952 acres, and being more particularly described as follows: For a POINT OF REFERENCE, begin at an iron pin marking the westerly right-of-way line of Inner Perimeter Road (said road having a 200' right-of-way), and the southerly right-of-way line of U.S. Hwy 221 (said road having a 100' right-of-way), and running thence along said southerly right-of-way line South 41 degrees 20 minutes 44 seconds West for a distance of 208.70 feet to a point; thence continue along said right-of-way line South 41 degrees 14 minutes 53 seconds West for a distance of 1055.40 feet to a concrete monument, being THE POINT OF BEGINNING thence South 47 degrees 36 minutes 43 seconds East for a distance of 1176.17 feet to a concrete monument; thence North 69 degrees 16 minutes 18 seconds East for a distance of 552.52 feet to a concrete monument; thence North 69 degrees 43 minutes 55 seconds East for a distance of 659.11 feet to a concrete monument located on the westerly right-of-way line of Inner Perimeter Road; thence along said right-of-way line along the arc of a curve, said curve having a radius of 1810.59 feet for a distance of 355.98 feet and having a chord of 355.41 and a chord bearing of South 14 degrees 31 minutes 39 seconds East to a concrete monument; thence along said right-of-way line South 08 degrees 53 minutes 15 seconds East for a distance of 3359.25 feet to a concrete monument; thence South 83 degrees 54 minutes 20 seconds West for a distance of 2093.31 feet to a concrete monument; thence North 03 degrees 37 minutes 15 seconds West for a distance of 2090.83 feet to a concrete monument; thence North 34 degrees 54 minutes 15 seconds West for a distance of 1780.41 feet to a concrete monument located on the southerly right-of-way line of U.S. Hwy 221; thence along said right-of-way line North 41 degrees 14 minutes 53 seconds East for a distance of 940.93 feet to the POINT OF BEGINNING.

TRACT 17A ONLY

Tax Parcel Number 0152 085

Property Address: Tract 17A, 1.22 +/- Acres, 2210 Lakeland Hwy, Valdosta, Lowndes County, GA 31602

All that tract or parcel of land situate, lying and being in Land Lot 127 of the 11th Land District of Lowndes County, Georgia, and being all that tract of land which is triangular in shape, and lying South of the Southernmost margin of GA State Highway No. 31 according to a plat of the Theo W. Coleman Subdivision recorded in Plat Record Book 6, at Page 189 in the Office of the Clerk of the Superior Court of Lowndes County, Georgia, and being more particularly described as follows:

Begin at a point, marked by an iron pin, where the Southernmost original Land Lot Line of Land Lot 127 intersects with the Southernmost margin of GA State Highway No. 31, thence run North 88 degrees 43 minutes East along the original Land Lot Line to the Southeastern most corner of Land Lot 127; thence run North 0 degrees 57 minutes West along the Easternmost original Land Lot Line of Land Lot 127 to a point where said original Land Lot Line intersects the Southernmost margin of GA State Highway No. 31; thence run South 40 degrees 00 minutes West along the Southern margin of GA State Highway No. 31 to the POINT OF BEGINNING.

Farm Lease – Page 1

LEASE AGREEMENT

LEASE: The J.N. Bray Co. and GTB Farms, LLC

PROPERTY: 135 Acres, more or less, located in Land Lots 105,
126, 150 and 151 in the 11th Land District of Lowndes
County, Georgia

TERM: April 1, 2022 through December 31, 2022

GEORGIA, LOWNDES COUNTY

THIS LEASE AGREEMENT, made and entered into on this the 1st day of April, 2022,
by and between The J.N. BRAY COMPANY, a corporation organized and existing under the
laws of the State of Georgia, as Party of the First Part, hereinafter called "Lessor", and GTB
FARMS, LLC, a limited liability company organized and existing under the laws of the State of
Georgia, as Party of the Second Part, hereinafter called "Lessee",

WITNESSETH:

LESSEE has this day rented and leased from the Lessor and the Lessor has this day
rented and leased to the Lessee, to be used for agricultural and related purposes, those certain
135 (more or less) acres of land located in Land Lots 105, 126, 150 and 151 located in the 11th
Land District of Lowndes County, Georgia, hereinafter referred to as the "premises", on the
following terms and conditions:

1.

Farm Lease – Page 2

TERM: The term of this Lease shall be for a period of eight (8) months, commencing on the 1st day of April, 2022 and ending on the 31st day of December, 2022.

2.

RENT: The Lessee shall pay to the Lessor, as rental for the use and possession of the premises, the sum of fifty-seven and 50/100 dollars (\$57.50) per acre, per the lease term, amounting to a sum of \$7,762.50 , payable on or before December 1, 2022.

3.

USE OF PREMISES: The premises shall be used for agricultural purposes and other related purposes. The premises shall not be used for any other purpose without prior written consent of the Lessor.

4.

CROPS: Lessee shall grow its crops at its own expense and in a manner consistent with proper cultivation and crop rotation techniques. In the event Lessee renews this Lease and in a subsequent term of this Lease desires to plant the same crop in the same location without rotation, Lessee shall first obtain the approval of Lessor.

5.

Farm Lease – Page 3

LIBABILITY INSURANCE: The Lessee shall pay for and maintain liability insurance in an amount of not less than one hundred and fifty thousand dollars (\$150,000.00) for the protection of Lessor as against any claim, demand or action in any way arising out of ownership, maintenance or use of said premises; and Lessee shall have Lessor named as an additional insured in said policy and shall furnish Lessor a certificate or policy of such insurance.

6.

AD VALOREM TAXES: The Lessor shall promptly pay all ad valorem taxes assessed against the premises during the term of this Lease Agreement.

7.

WASTE OR NUISANCE: The Lessee shall not commit or permit the commission by others of any waste on the premises, the Lessee shall not maintain, commit, or permit the maintenance or commission of any nuisance on the premises, and the Lessee shall not use or permit the premises to be used for any unlawful purposes.

Farm Lease – Page 4

8.

MAINTENANCE: Lessee shall, at its own cost and expense, keep and maintain the premises, all improvements on the premises, and all facilities appurtenant to the premises, including roads, terraces and ditches, in good order and repair, and in as safe and clean a condition as they were when received by Lessee from the Lessor, reasonable wear and tear excepted. It is specifically understood and agreed between the parties that there shall be no obligation on the part of Lessee to keep and maintain any improvement or facility on the premises not actually being used by Lessee. Further, Lessee agrees to cultivate the premises in accordance with the best customs of good husbandry including: using reasonable care to protect all trees and timber growing on the premises, to protect the premises from fires, and to abstain from cutting any trees growing on the premises except such trees and deadwood which have no commercial value as firewood or timber.

9.

TIMBER: In addition to all other provisions of this Lease relating to timber, Lessee understands and acknowledges that the harvesting of timber and pulpwood by Lessor is of the utmost importance on the premises and Lessee acknowledges that Lessee shall not hinder the timber and pulpwood harvesting operation of Lessor in any manner.

10.

Farm Lease – Page 5

IRRIGATION: Lessee shall have unlimited rights of irrigation on the premises for the purpose of farming during the term of this Lease.

11.

WILDLIFE AND HUNTING: Lessee understands that for several years the wildlife population of deer, dove, quail and duck on the premises has been nurtured and encouraged and that a hunting lease is currently in effect. Lessee shall not interfere with the cultivation of wildlife or hunting on the premises. Likewise, Lessor and the parties to whom Lessor has granted hunting rights and the parties involved in wildlife planning on the premises, shall in no way interfere with the farming operation of Lessee.

12.

ALTERATIONS AND LIENS: The Lessee shall not make or permit any other person to make any alterations to the premises or to any improvement thereon or facility appurtenant thereto without the prior written consent of the Lessor. The Lessee shall keep the premises free and clear from any and all liens, claims and demands for work performed, materials furnished, or operations conducted thereon at the instance or request of Lessee.

13.

INSPECTION BY LESSOR: The Lessee shall permit the Lessor or the Lessor's agents, representatives, or employees to enter the premises at all reasonable times for the purpose of inspecting the premises to determine whether the Lessee is complying with the terms of this

Farm Lease – Page 6

Lease and for the purpose of doing other lawful acts that may be necessary to protect the Lessor's interest in the premises.

14.

ACCEPTANCE BY LESSEE: The Lessee accepts the premises, as well as the improvements thereon and the facilities appurtenant thereto, in their present condition.

15.

INDEMNIFICATION AND HOLD HARMLESS: The Lessee agrees to indemnify and hold the Lessor and the property of the Lessor including the premises, free and harmless from any and all claims, liability, loss, damage, or expense resulting from the Lessee's occupation and use of the premises, specifically including without limitations any claim, liability, loss or damage arising:

By reason of the injury to person or property, from whatever cause, while in or on the premises or in any way connected with the premises or with the improvements or personal property in or on the premises, including any liability for injury to the person or personal property of the Lessee, its agents, officers or employees;

By reason of any work performed on the premises or materials furnished to the premises at the instance or request of the Lessee, its agents or employees;

By reason of the Lessee's failure to perform any provision of the Lease or to comply with any requirement imposed on Lessee or on the premises by any duly authorized governmental agency or political subdivision; or

Farm Lease – Page 7

Because of the Lessee's failure or inability to pay as it becomes due any obligations incurred by Lessee in the agricultural or other operations to be conducted by Lessee on the premises.

This provision shall survive the term of this Lease and shall inure to the benefit of Lessor's devisees and assigns.

16.

SUBLETTING AND ASSIGNING: The Lessee shall not encumber, assign or otherwise transfer this Lease, any right of interest in the premises or any of the improvements that may now or hereafter be constructed or installed on the premises, without the prior express written consent of the Lessor. Neither shall the Lessee sublet the premises or any part thereof or allow any other persons, other than the Lessee's agents, family, and employees, to occupy or use the premises or any part thereof without the prior written consent of the Lessor. A consent by the Lessor to one assignment, subletting, occupation, or use by another person shall not be deemed to be a consent to any subsequent assignment, subletting, occupation, or use by another person. The consent of the Lessor to any such assignment of the Lessee's interest in this Lease or the subletting by Lessee of the premises shall not be unreasonably withheld.

17.

REMEDY OF LESSOR ON DEFAULT: In the event the Lessee shall default in the prompt payment, when due, of any rentals due hereunder, or shall default in keeping any of the other agreements or covenants herein contained and shall remain in default for a period of ten

Farm Lease – Page 8

(10) days after written notice from Lessor, Lessor may thereupon, at its option, re-enter and take possession of the premises, declare the Lease void and cancel the same. Said cancellation shall not relieve the Lessee from liability for any damages caused by Lessee as a result of such breach. The rights of the Lessor herein set out are cumulative to and not restrictive of any other rights which Lessor may have under any provisions of law.

18.

ENVIRONMENTAL INDEMNIFICATION: Lessee hereby covenants and represents to Lessor that Lessee's operations on the premises are, and during the course of the Lease Term (and any extensions thereof), shall be in compliance with all Federal, State and local environmental laws and regulations and any amendments thereto including, but not limited to, the Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, and the Resource Conservation Recovery Act of 1976. Lessee shall disclose fully to Lessor the presence of any hazardous or regulated substances on the premises, and shall promptly notify Lessor of any release or condition giving rise to the danger of an imminent release of such hazardous or regulated substances. Lessor shall have the right to conduct such inspections of the premises as Lessor may deem appropriate in order to ascertain the environmental status of the premises, and Lessee's compliance with environmental laws and regulations. Such an investigation may include the taking of soil, air, water or other types of samples for analysis. If the Lessor's investigation results in a determination that Lessee is not in compliance with an environmental

Farm Lease – Page 9

law or regulation, then Lessee promptly shall take such action as may be necessary to achieve compliance. If Lessee fails to take such prompt action, then, in addition to all other remedies available to Lessor, Lessor shall have the right to enter the premises and take such action as Lessor may deem necessary to achieve compliance; any costs incurred by Lessor in connection therewith to be paid by Lessee upon demand. Lessee shall indemnify and hold Lessor harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including, but not limited to, attorneys', consultants', and experts' fees and expenses) of any kind and nature suffered by or asserted against Lessor as a direct or indirect result of Lessee's occupancy or right of occupancy of the premises. The foregoing indemnification shall survive the expiration or termination of the Lease term. However, the indemnification shall not pertain to any violation of an environmental law or regulation which occurred prior to the commencement of the Lease term or after the termination of the latter of the Lease term or Lessee's occupancy of the premises, unless such violation was caused by an act or omission of Lessee or Lessee's agent or employee.

19.

BANKRUPTCY OR INSOLVENCY OF LESSEE: It is agreed that this Lease and all the rights of the Lessee hereunder shall, at the option of the Lessor, terminate upon the Lessee being by any Court adjudged as bankrupt or insolvent, or upon the Lessee making an assignment for the benefit of creditors, or upon the levy of any attachment or legal process upon any equipment,

Farm Lease – Page 10

fixtures or other property of the Lessee located upon the premises and not released or discharged by the Lessee within ten (10) days after notice from Lessor.

20.

ATTORNEY'S FEES: Should any litigation be commenced between the parties to this Lease concerning the premises, this Lease, or the rights and duties in relation thereto, the party, Lessor or Lessee, prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for their attorney's fees in such litigation which shall be determined by the Court in such litigation or in a separate action brought for that purpose.

21.

NOTICES: All notices shall be sent by certified mail, return receipt requested, to the Lessee as follows: GTB Farms, LLC, 9288 Valdosta Hwy, Quitman, GA 31643 until otherwise notified in writing, and to the Lessor as follows: Tallulah Gregory, 12401 Verandah Blvd., Fort Myers, FL until otherwise notified in writing.

22.

TIME OF ESSENCE: Time is expressly declared to be of the essence of this Lease.

23.

WAIVER: The waiver of any breach of any of the provisions of this Lease by the Lessor shall not constitute a continuing waiver.

24.

Farm Lease – Page 11

FUTURE OPTIONS: Lessor agrees to give Lessee the first option to lease the premises for the 2023 farming seasons. The rental amount may be adjusted after given notice.

25.

PERSONAL GUARANTY. Simultaneously with execution of this Lease by the Lessee, the member and manager of Lessee, George Thomas Biles, shall execute and deliver to Lessor a Personal Guaranty in the form attached hereto as Exhibit "A", unconditionally guaranteeing the Lessor's obligations under this Lease.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

Farm Lease – Page 12

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and affixed their seals on this the day and year first above written.

LESSOR:

THE J.N. BRAY CO.

By: Tallulah Gregory (SEAL)

Name: Tallulah Gregory

Title: President

LESSEE:

GTB FARMS, LLC

By: (SEAL)

George T. Biles
George T. Biles, Manager/Member

Farm Lease – Page 13

EXHIBIT "A"

LEASE GUARANTY

THIS LEASE GUARANTY AGREEMENT ("Guaranty") is made as of this ____ day of April 2022 by GEORGE THOMAS BILES (hereinafter referred to as "Guarantor"), to THE J.N. BRAY COMPANY ("Lessor").

WITNESSETH:

WHEREAS, the Guarantor requested the Lessor enter into a certain Lease Agreement of even date herewith (hereinafter, together with any modifications, amendments, extensions, riders, and renewals, referred to as the "Lease") with GTB Farms, LLC, as the Lessee ("Lessee"), covering certain 135 acres parcel, more or less, located in the 11th Land District of Lowndes County, Georgia, and defined as the "Premises" in the Lease; and

WHEREAS, in order to induce Lessor to enter into the Lease, the Guarantor hereby agrees to guarantee, as hereinafter provided, the performance by Lessee of all of the terms, covenants, conditions, obligations, and agreements (collectively the "Covenants") contained in the Lease on the part of Lessee to be performed.

NOW THEREFORE, in consideration of the making of the Lease and other good and valuable consideration, including the undertakings herein contained, the Guarantor hereby agrees as follows, intending to be legally bound hereby:

Definitions: Unless specifically defined in this Guaranty or the context clearly requires a different meaning, the capitalized words and phrases used in this Guaranty have the same meanings ascribed to them in the Lease

Guaranty of Lease: Guarantor unconditionally and absolutely, jointly and severally, guarantees to Lessor the prompt payment, when due, of the rents and any and all other charges payable under the Lease and the full and faithful performance and observance of any and all covenants contained in the Lease, on the part of Lessee to be performed and observed (the "Covenants"). Guarantor unconditionally and absolutely covenants to Lessor that, if Lessee shall default at any time in the Covenants to pay rent or any other charge stipulated in the Lease or in the performance of any of the other Covenants contained in the Lease on Lessee's part to be performed, Guarantor will well and truly

Farm Lease – Page 14

perform such Covenants, to Lessor, and also all damages stipulated in the Lease. Guarantor shall pay to Lessor, on demand, all expenses (including reasonable expenses for attorneys' fees and reasonable charges of every kind as same are defined hereinafter) incidental to, or relating to, the enforcement of this Guaranty Agreement. If the Lease is renewed or its term extended for any period beyond the original expiration date specified in the Lease, either pursuant to any option to renew granted under the Lease or otherwise at any time, or if the Lessee holds over beyond the term of the Lease, or if the Lease is modified in any way, the obligations hereunder of Guarantor shall extend and apply with respect to the full performance and observance of all of the Lease, as existing, extended, renewed or modified and of any such amendment thereof.

No Discharge of Guaranty: The liability of any Guarantor hereunder shall not be impaired, released, terminated or discharged, in whole or in part, by any of the following, notwithstanding that the same are made with or without notice to the Guarantor:

Any amendment or modification of the provisions of the Lease; or

Any extensions of time for performance, whether in whole or in part, of the Covenants of Lessee under the Lease given prior to or after default thereunder; or

Any other Guaranty now or hereafter executed by any Guarantor or any other person; or

Any waiver of, assertion or enforcement of, or failure or refusal to assert or enforce, in whole or in part, any covenants, claims, causes of action, or remedies that Lessor may, at any time, have under the Lease or with respect to any guaranty or any security that Lessor may hold, at any time, for or under the Lease or with respect to Lessee; or

Any act, thing, omission or delay to do any act or thing that may, in any manner, or to any extent, vary the risk of Guarantor or that would otherwise operate as a discharge of any Guarantor as a matter of law; or

The failure to give any Guarantor any notice whatsoever; or

The release of any security, guaranty, or any rights, power, or privileges Lessor may now or hereafter have against any person, entity, or collateral; or

Farm Lease – Page 15

The invalidity of the Lease for any reason whatsoever.

In the event that any agreement or stipulation between Lessor and Lessee shall extend the time of performance or modify any Covenants of the Lease on the part of Lessee to be performed, Guarantor shall continue to be liable under this Guaranty.

Demand Not Required: To charge any Guarantor under this Guaranty, no demand shall be required nor shall there be required any notice of any default in any of the Covenants of the Lease on the part of Lessee to be performed or of the same as affected by any agreement or stipulation extending the time of performance or modifying the Covenants of the Lease. Guarantor hereby expressly waives any such demand or notice. Lessor shall have the unlimited right to enforce this Guaranty without pursuing any rights or remedies of Lessor against Lessee, or any other party, or against any security Lessor may hold, it being intended that immediately upon any breach or default by Lessee in the performance or observance of any Covenant of the Lease, Lessor may enforce its rights directly against any Guarantor under this Guaranty. Lessor may commence any action or proceeding based upon this Guaranty directly against Guarantor for the full performance of the Lease without making Lessee, any other guarantors, or any other person a party defendant in such action or proceeding. Any one or more successive or concurrent actions may be brought on this Guaranty against any Guarantor either by the same action, if any, brought against Lessee and/or any other party or in separate actions, as often as Lessor, in its sole discretion, may deem advisable.

Waivers: The Guarantor hereby expressly waives and releases the following:

Notice of the acceptance of this Guaranty and notice of any change in Lessee's financial condition;

The right to interpose all substantive and procedural defenses of the law of guaranty, indemnification, and suretyship, except the defenses of prior payment or prior performance by Lessee (of the obligations which Guarantor is called upon to pay or perform under this Guaranty) or that there is not obligation on the part of Lessee with respect to the matter or matters claimed to be in default;

Farm Lease – Page 16

All rights and remedies afforded by applicable law to guarantors or sureties, including, without limitation, any extensions of time conferred by any law now or hereafter in effect;

Any right or claim of rights to cause a marshaling of Lessee's assets or to cause Lessor to proceed against Lessee or any collateral held by Lessee at any time or in any particular order;

Any right against Lessee for reimbursement or contribution because of any payment made by Guarantor under this Guaranty; and

Any defense based upon the invalidity of the Lease.

No Impairment of Obligation: Neither Guarantor's obligations to make payment in accordance with the term of this Guaranty nor any remedy for the enforcement thereof, shall be impaired, modified, changed, stayed, released, or limited in any manner whatsoever by impairment, modification, change, release, limitation or stay of the liability of Lessee or its estate in bankruptcy or any remedy for the enforcement thereof, resulting from the operation of any present or future provision of the Bankruptcy Act of the United States or other statutes, or from the decision of any court interpreting any of the same, and each Guarantor shall be obligated under the Guaranty as if no such impairment, stay, modification, change, release, or limitation had occurred.

Subrogation Rights: Whenever at any time or from time to time Guarantor makes any payment to Lessor or performs or fulfills any Covenant, Guarantor will notify Lessor in writing that such payment or performance, as the case may be, is for such purpose. No such payment or performance by Guarantor pursuant to any provision hereof shall entitle Guarantor, by subrogation or otherwise to the rights of Lessor, to any payment by Lessee or out of the property of Lessee, except after payment of all sums and/or the fulfillment of all covenants, terms, conditions, provision or agreements to be paid or performed by Lessee.

Estoppel Certificate: Guarantor will, at any time and from time to time, within ten (10) business days following written request by Lessor, execute, acknowledge and deliver to Lessor a statement certifying that this Guaranty is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified

Farm Lease – Page 17

and stating such modifications). Such certificate may be relied on by anyone holding or proposing to acquire any interest in the Premises from or through Lessor or by any mortgagee or prospective mortgagee of the Premises or of any interest therein.

Expenses: Notwithstanding any other provision of this Guaranty, the Guarantor further agrees, in addition to all other obligations owed hereunder, to pay the following expenses: (a) all expenses paid or incurred by the Lessor in endeavoring to enforce the Lease or any Covenants thereof, including attorney's fees, which, in the sole discretion of the Lessor, shall include an amount equal to fifteen (15%) percent of the total amount sought to be collected, if the Lessor is seeking to collect from the Lessee a monetary sum; and (b) all expenses incurred by the Lessor in enforcing this Guaranty, including attorney's fees, which, in the sole discretion of the Lessor, shall include an amount equal to fifteen (15%) percent of any monetary amount sought to be collected.

Binding Effect: All of Lessor's rights and remedies under this Guaranty are intended to be distinct, separate and cumulative and no right or remedy mentioned herein is intended to be an exclusion of or a waiver of any of the others. This Guaranty shall be binding upon Guarantor and Guarantor's heirs, personal representatives and assigns. If more than one party executes this Guaranty, the term "Guarantor" shall mean all parties executing this Guaranty, and all such parties shall be jointly and severally obligated hereunder.

Jurisdiction: The Guarantor agrees that the courts of the State of Georgia shall have jurisdiction hereunder to determine any claims or disputes pertaining directly or indirectly to this Guaranty or any matter arising therefrom. The Guarantor specifically waives any right to a jury trial of any claims or disputes pertaining directly or indirectly to this Guaranty and agrees that such claims or disputes shall be determined by the courts of the State of Georgia without intervention of jury. The Guarantor expressly submits and consents in advance to such jurisdiction and any acts or proceeding in such court, thereby waiving personal service or summons and complaint, or other process or papers issued therein, and agrees that the service of such summons, complaint, process, or papers may be made by registered certified mail (return receipt requested) addressed to the party to be served at his address as the same appears on the Lessor's records. Should any party so served fail to appear or answer any summons, complaint or process of papers so served, within thirty (30) days after mailing thereof, such party shall be deemed in default and an order or judgment may be entered as demanded or prayed for in such summons, complaint or process of papers.

Go Bid Now!



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