

Please return to:  
Attention: Clay W. Reese  
GDCR, Attorneys at Law  
2951 Flowers Road South, Suite 220  
Atlanta, Georgia 30341  
DEKAL.198514

Parcel ID #: 15 083 01 004

### QUITCLAIM DEED

STATE OF GEORGIA  
COUNTY OF DEKALB

THIS INDENTURE made as of this 29 day of January, 2021, between DeKalb County, a political subdivision of the State of Georgia, as Grantor and Blackhall Real Estate Phase II, LLC, a Delaware limited liability company, the Grantee.

### WITNESSETH:

**WHEREAS**, Grantor owns 40.00 acres located in Land Lot 83 of the 15<sup>th</sup> District of DeKalb County which is further described at Exhibit A (the "DeKalb County Property"); and

**WHEREAS**, Grantee owns 23.830 acres ("Parcel 1") located in Land Lot 83 of the 15<sup>th</sup> District of DeKalb County; 7.318 acres ("Parcel 2") located in Land Lot 83 of the 15<sup>th</sup> District of DeKalb County; and 21.766 acres ("Parcel 3") located in Land Lots 83 and 84 of the 15<sup>th</sup> District of DeKalb County (Parcel 1, Parcel 2 and Parcel 3 collectively contain 52.914 acres and are collectively referred to as the "Blackhall Property"); and

**WHEREAS**, 8.871 acres of Parcel 1 were previously owned by Grantor and at the time they were so owned were subject to a park restriction ("Previously Restricted Land"); and

**WHEREAS**, the DeKalb County Property consists of a portion of Intrenchment Creek Park and is a portion of the land deeded to Grantor for park purposes on January 15, 2003 by The Trust for Public Land pursuant to Limited Warranty Deed recorded at Deed Book 14082, Page 22, DeKalb County, Georgia records (the "Original Deed"); and

**WHEREAS**, the acreage of the Blackhall Property, excluding the Previously Restricted Land, is greater than 110% of the acreage of the DeKalb County Property and is contiguous to, or across a public road from, Intrenchment Creek Park; and

**WHEREAS**, Blackhall Studios Atlanta, LLC, a Delaware limited liability company ("Blackhall"), owns and operates a film studio ("Blackhall Studios") on land in the vicinity of the DeKalb County Property, and Grantee and Blackhall are under common control; and

**WHEREAS**, Blackhall wishes to expand Blackhall Studios; and

**WHEREAS**, Grantor wishes to expand and improve upon its public parks and the improvements

thereon for the benefit of the public; and

**WHEREAS** Blackhall has determined that the expansion of Blackhall Studios can best be accommodated on the DeKalb County Property; and

**WHEREAS**, Grantor has determined that the County and its citizens will realize substantial economic benefit from the growth of the film industry in DeKalb County in general and by the expansion of Blackhall Studios in DeKalb County in particular; and

**WHEREAS**, Grantor has determined that its public park system can best be expanded and improved by the acquisition of the Blackhall Property, which will thereby enable Intrenchment Creek Park to abut and connect with Gresham Park and to enhance the connectivity with the South River, thereby facilitating the expansion of public trails and other improvements; and

**WHEREAS**, Grantor has determined that it is in the best interest of its citizens to focus truck traffic serving Blackhall Studios onto Constitution Road instead of Bouldercrest Road, and that such traffic planning can be best accomplished by enabling the development of the expansion of Blackhall Studios on the DeKalb County Property instead of on the Blackhall Property; and

**WHEREAS**, Grantor has facilitated and held several public hearings from April, 2019 through September 2020, to solicit input from and attempt to address any concerns raised at such hearings in relation to the proposed real estate exchange, the planned improvements to the Blackhall Property and the fact that the DeKalb County Property will cease to be used as a park; and

**WHEREAS**, on February 4, 2020, and in order to expand and improve upon its public park system and to help facilitate Blackhall's expansion of its film studio, which will also inure to the benefit of the citizens of DeKalb County, the DeKalb County Board of Commissioners approved an Agenda Item expressing its willingness, in accordance with O.C.G.A § 36-9-3(a)(3)(D), to exchange the DeKalb County Property for the Blackhall Property (the "Exchange"); and

**WHEREAS**, on October 13, 2020, the DeKalb County Board of Commissioners authorized the Exchange and authorized the acceptance of the Park Improvements (defined below); and

**WHEREAS**, considering the acreage to be conveyed, the Blackhall Property has an appraised value of \$3,200,000 and the DeKalb County Property has a value of \$2,800,000; therefore, the value of the Blackhall Property to be delivered to Grantor in the Exchange exceeds the value of the DeKalb County Property by \$400,000; and

**WHEREAS**, in addition to delivery of the Blackhall Property, which has an appraised value of approximately 114% of the appraised value of the DeKalb County Property, Grantee has agreed, at its sole cost and expense and as a donation to Grantor, to (i) make certain park improvements to the Blackhall Property, Intrenchment Creek Park and adjacent areas at a cost of \$1,500,000 (the "Park Improvements") after the Exchange and (ii) pay the additional sum of \$100,000 to Grantor to be used by Grantor for acquisition of greenspace prior to the date of completion of the Park Improvements; and

**WHEREAS**, the Park Improvements will be, to a significant extent, constructed on land owned by Grantor; however, all of the work will be performed by Grantee or its agents and contractors as part of the

donation of such improvements in connection with the Exchange; and

**WHEREAS**, Grantor intends to use the Blackhall Property acquired in the Exchange for use as parkland and will submit the Blackhall Property to the same parkland restriction as presently exists on the DeKalb County Property as described in the Original Deed; and

**WHEREAS**, the DeKalb County Property is currently subject to a park restriction (the "Park Restriction"); and

**WHEREAS**, as part of the Exchange the Park Restriction will be removed from the DeKalb County Property and will be imposed on the Blackhall Property; and

**WHEREAS**, each of the Arthur M. Blank Family Foundation and The Trust for Public Land has the right to enforce the Park Restriction but has, after reviewing the details of the Exchange, consented to allow the Park Restriction to be removed from the DeKalb County Property by executing and recording a Quit Claim Deed for such purpose; and

**WHEREAS**, Grantor has received a Phase 1 environmental assessment of the Blackhall Property in accordance with O.C.G.A. § 36-80-18, and no significant dangers were disclosed; and

**WHEREAS**, the Chief Executive Officer of Grantor or his designated representative has been authorized by the DeKalb County Board of Commissioners to accept delivery of recorded deeds for the Blackhall Property subject to the Park Restriction, and to tender delivery of quitclaim deeds for the DeKalb County Property and to execute and deliver such other documents as are reasonably necessary to effectuate the Exchange.

NOW, THEREFORE, Grantor, for and in consideration of the exchange of properties and other consideration described above and the sum of ONE DOLLAR (\$1.00), cash in hand paid at or before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has bargained and exchanged, and by these presents does grant, bargain, convey, remise, release and forever QUIT CLAIM unto the said Grantee, all the right, title, interest, claim or demand which the Grantor may have had in and to the following described property:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lot 83 of the 15<sup>th</sup> District of DeKalb County, Georgia and being more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

Said property is conveyed subject to those matters set forth on Exhibit "B" attached hereto and by this reference made a part hereof.

TO HAVE AND TO HOLD the said tract of land, with all and singular the rights, members and appurtenances thereof, to the same being belonging, or in any wise appertaining, to the only proper use, benefit and behoof of the said Grantee, so that neither Grantor nor any other person claiming under Grantor shall at any time, claim or demand any right, title or interest to the said tract of land, or its appurtenances.

SIGNATURES CONTAINED ON FOLLOWING PAGE

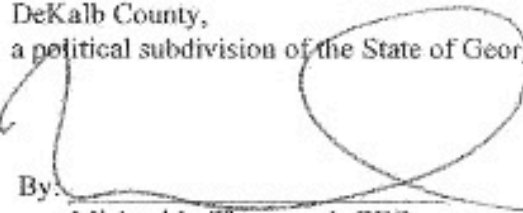
[signature page for Quit Claim Deed]


IN WITNESS WHEREOF, the said Grantor has executed the indenture under seal the day and year first above written.

Signed, sealed and delivered in the presence of:

GRANTOR:  
DeKalb County,  
a political subdivision of the State of Georgia

  
\_\_\_\_\_  
Witness

  
By: \_\_\_\_\_

  
\_\_\_\_\_  
Notary Public 9/16/22

Michael L. Thurmond, CEO

[NOTARIAL SEAL]

