

discretion to convey title to such real or personal property to the [A]uthority without consideration from the [A]uthority to such governing authority”; and

Whereas, the Authority deems it expedient to acquire the property listed on Exhibit A hereto and incorporated herein by this reference (the “Property”); from the Grantor;

Whereas, Grantor desires to convey title to the Property without consideration from the Authority, such Property to be held by the Authority in trust for the uses and purposes and in accordance with the terms, provisions and conditions set forth herein; and

Whereas, by acceptance of this Trust Deed, the Authority agrees to accept title to the Property in trust for the uses and purposes and in accordance with the terms, provisions and conditions set forth herein and to own, construct, develop, provide, maintain and operate the Property as part of its county-wide parks and recreation system, subject to the provisions herein regarding use of the Property and reconveyance of the Property to Grantor;

NOW, THEREFORE, Grantor for and in consideration of the sum of ONE AND NO/100 DOLLAR (\$1.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, cash in hand paid, the receipt of which is hereby acknowledged, has bargained, sold, and does by these presents bargain, sell, remise, release and forever quitclaim Grantor’s interest in the Property IN TRUST to the Authority, TO HAVE AND TO HOLD the Property with its appurtenances unto the Authority, upon the trust and for the uses and purposes and in accordance with the terms, provisions and conditions set forth herein, so that neither the said Grantor, nor any other person or persons claiming under Grantor shall at any time claim or demand any right, title or interest to the Property or its appurtenances except as otherwise provided herein.

Notwithstanding the foregoing:

(a) The Authority shall use the Property exclusively for the purpose of providing parks and recreation services in Lowndes County, Georgia. Grantor and the Authority intend that this covenant shall be deemed to run with the Property in favor of or for the benefit of the land so held for the use of the public, which shall run in perpetuity, pursuant to the provisions of O.C.G.A. §44-5-60(c).

(b) The Authority shall not change the name, being presently “Chitty Park,” of the park or other facility contained on at the Property without the prior written consent of the Grantor.

(c) The Authority shall not pledge, mortgage, convey, assign, hypothecate, or otherwise encumber any parcel of the Property or execute any trust agreement, indenture, security deed, mortgage, or security agreement, pledging, mortgaging, conveying, assigning, hypothecating, or otherwise encumbering any of the Property as security for the repayment of any indebtedness or other obligation of the Authority, without the prior written consent of the Grantor.