

**RESOLUTION  
OF THE MEMBERS OF THE  
MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY  
(THE "AUTHORITY")**

**AUTHORIZING A THIRTY DAY EXTENSION OF THE FORTY-FIVE DAY  
EXCLUSIVE NEGOTIATING PERIOD WITH TD JAKES REAL ESTATE VENTURES  
("TDJ REV") OR AN AFFILIATE FOR THE DISPOSITION AND REDEVELOPMENT  
OF A PORTION OF FORT MCPHERSON**

A meeting of the Members (the "Members of the Authority") of the McPherson Implementing Local Redevelopment Authority (the "Authority") was held on the 20<sup>th</sup> day of May, 2021, at which meeting a quorum was present and voting throughout. Upon motion duly made and seconded, the following resolutions were adopted by the Members of the Authority at such meeting: For all purposes hereof, this resolution, as a whole, shall be referred to as the "Resolution."

**WHEREAS**, the Authority operates a portion of the former Fort McPherson military installation and is charged with redeveloping same which rests inside the territorial limits of the City of Atlanta; and

**WHEREAS**, the Authority has the sole responsibility for the redevelopment of the former base; and

**WHEREAS**, the Authority in accordance with its responsibilities sold approximately 300 acres (+/-) of land to Fortified 45, LLC ("Fortified") to be used as a film studio ("TPS Property") leaving approximately 130 acres (+/-) of conveyed land remaining ("MILRA Property") from the original conveyance to MILRA from the U.S. Army; and

**WHEREAS**, the Authority and Fortified agreed to certain mutual covenants, easement and restrictions as recited in that certain Declaration of Easements, Covenants and Restrictions and Right of First Offer by and between Seller and Purchaser, dated June 26, 2015, recorded in Deed Book 55095, Page 33, Records of Fulton County, Georgia (the "CCRs"), which CCRs provided for, among other things, that a Right of First Offer ("ROFO") in favor of Fortified if the Authority were selling any portion of the MILRA Property and vice versa in favor of the Authority if any of the TPS Property were to be sold for any purpose other than Film Studio; and

**WHEREAS**, TDJ REV and Fortified (or a Fortified affiliate or other Tyler Perry affiliated entity) have had discussions related to the redevelopment of the remaining MILRA Property that has resulted in the waiver of the ROFO limited to TDJ REV for a period of one year, subject to extension by MILRA provided that TDJ REV remains involved in the proposed transaction thereunder; and

**WHEREAS**, TDJ REV has approached the Authority with the intent to acquire a portion of the remaining MILRA Property for redevelopment (the "Acquisition Property"); and

**WHEREAS**, at the March 18, 2021 meeting of the Members of the Authority, the Authority authorized an exclusive negotiation period with TDJ REV for the terms and conditions of the proposed disposition and redevelopment of some or all of the Acquisition Property (the "Proposed Transaction"), such exclusive period not to exceed forty-five (45) days (the "Exclusive Negotiation Period"), with the intent to have the Authority vote on the Proposed Transaction before June 1, 2021; and

**WHEREAS**, the Authority has not been able to hold a meeting due to the resignation of a board member, putting the board below the minimum number of board members needed to form a quorum pursuant to the Authority's enabling legislation; and

**WHEREAS**, while the Authority and TDJ Rev have made significant progress towards finalizing the terms and conditions of the Proposed Transaction, however, due to the lack of the minimum board members and other factors not under the control of the Authority and TDJ Rev, the parties will not be able to complete the terms and conditions of the Proposed Transaction prior to the expiration of the Exclusive Negotiation Period (i.e., by the June 1<sup>st</sup> deadline); and

**WHEREAS**, after consultation with senior staff and deliberation by the Members, it has been determined that it is in the best interest of the Authority to extend the Exclusive Negotiation Period for a period of thirty (30) days with the intention of finalizing and voting on the Proposed Transaction in advance of such deadline.

**NOW, THEREFORE, BE IT RESOLVED**, that the Chair, Vice Chair or the Executive Director, or any one or more of them, be and they hereby are, authorized and empowered, for and on behalf of the Authority, to: continue exclusive negotiations with TDJ Rev for an additional period not to exceed thirty (30) days ("Extended Exclusive Negotiation Period"), with the intent to reach final agreement on the terms and conditions of the Proposed Transaction, including, among other things, the purchase price, development benchmarks, timelines, and other terms of an acquisition agreement for the Acquisition Property to be approved by the Authority before July 1, 2021.

**FURTHER RESOLVED**, that during the Extended Exclusive Negotiation Period, the Authority and its staff are prohibited from entering negotiations with any entity other than TDJ Rev for the Acquisition Property, unless consented to by TDJ Rev in writing.

**FURTHER RESOLVED**, that all other acts and doings of the officers, employees, attorneys or agents of the Authority whether done before, on or after the date of adoption of this Resolution which are in conformity with the purposes and intent of this Resolution, and in the furtherance of the execution, delivery, filing and performance of the matters contemplated herein shall be, and the same hereby are, in all respects approved, ratified and confirmed.

**FURTHER RESOLVED**, that if any one or more of the provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be

deemed separate from the remaining agreements and provisions and shall in no way effect the validity of any of the other agreements and provisions hereof.

**FURTHER RESOLVED**, that the actions provided for in the foregoing resolutions be commenced as soon as practicable.

**FURTHER RESOLVED**, that the Secretary of the Authority is hereby directed to file a copy of this Resolution with the minutes of the proceedings of the Authority.

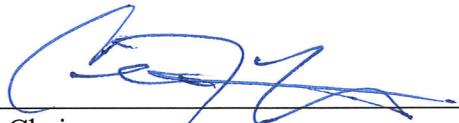
[AUTHORITY (MILRA) SIGNATURE PAGE ON NEXT PAGE]

This Resolution shall take effect immediately upon its adoption by the Members of the Authority and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded or repealed (as and to the extent of any such conflict).

Adopted and approved this 20<sup>th</sup> day of May, 2021.

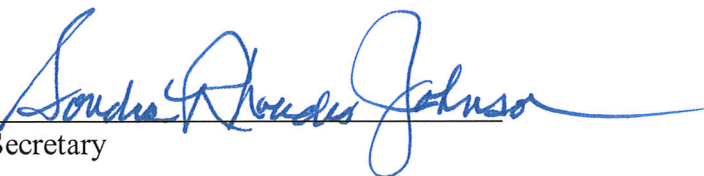
**MCPHERSON  
LOCAL  
AUTHORITY**

**IMPLEMENTING  
REDEVELOPMENT  
AUTHORITY**

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

(SEAL)

ATTEST

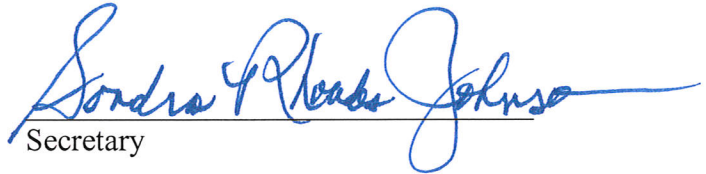
By:  \_\_\_\_\_  
Secretary



## CERTIFICATE SECRETARY

The undersigned Secretary of the MCPHERSON IMPLEMENTING LOCAL REDEVELOPMENT AUTHORITY ("MILRA") DOES HEREBY CERTIFY (i) that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution of the MILRA (the "Resolution") adopted on the 20th day of May, 2021 by the Members of the MILRA in Regular Session, as part of a meeting duly called and held, at which a quorum was present and acting throughout, and (ii) that the original of the Resolution appears of record in the Minute Book of the MILRA, which is in my custody and control and will be made available for public inspection.

Given under my hand and the corporate seal of the MILRA, this 20th day of May, 2021.

  
Secretary