



Huntsville, Alabama

305 Fountain Circle
Huntsville, AL 35801

Cover Memo

Meeting Type: City Council Regular Meeting **Meeting Date:** 9/25/2025

File ID: TMP-6062

Department: Urban Development

Subject:

Type of Action: Introduction

Introduction of an Ordinance to declare certain property as surplus and to authorize the Mayor to enter into an exchange agreement between UMH MidCity, LLC, and the City of Huntsville for conveyance of the same.

Ordinance No.

Finance Information:

Account Number: TBD

City Cost Amount: NA

Total Cost: NA

Special Circumstances:

Grant Funded: NA

Grant Title - CFDA or granting Agency: NA

Resolution #: NA

Location: (list below)

Address: Orion Amphitheater property

District: District 1 ☐ District 2 ☐ District 3 ☐ District 4 ☐ District 5 ☐

Additional Comments:

The exchange of this property would be for construction of the Orion Parking Deck to serve the Orion Amphitheater.

ORDINANCE NO. 25- _____

***Ordinance to Declare Property as Surplus
and Authorizing and Directing its Conveyance***

WHEREAS, the City of Huntsville, an Alabama municipal corporation (the “City”), is the owner of certain vacant parcel of real property situated in Huntsville, Madison County, Alabama, containing 1.09 acres, more or less, and as more particularly described in **Exhibit “1”** attached hereto (the “Subject Property”); and

WHEREAS, UMH MIDCITY, LLC, an Alabama limited liability company, has proposed to convey to the City a parcel of real property situated in Huntsville, Madison County, Alabama, containing 1.09 acres, more or less, and as more particularly described in **Exhibit “2”** attached hereto (the “UMH Property”), which the City desires to acquire for the construction, establishment, and maintenance of a new public parking garage, related improvements, and other public infrastructure necessary to provide additional public parking to Orion Amphitheater, in exchange for the Subject Property; and

WHEREAS, UMH MIDCITY, LLC has requested that the City declare the Subject Property as surplus and offer the same for conveyance to UMH MIDCITY, LLC in exchange for the UMH Property; and

WHEREAS, it is the opinion of the Mayor and the City Council of the City of Huntsville, Alabama, that, pursuant to §11-47-20 of the *Alabama Code* (1975), that the Subject Property is no longer used or needed for municipal purposes; and

WHEREAS, in the opinion of the Mayor and the City Council of City of Huntsville, that Subject Property and UMH Property are of equivalent monetary value, and that the City’s receipt of the UMH Property in exchange for its conveyance of the Subject Property to UMH MIDCITY, LLC is fair and reasonable compensation for the Subject Property; and

WHEREAS, the Mayor of the City of Huntsville is hereby authorized to enter into that certain Property Exchange Agreement between the City of Huntsville and UMH MIDCITY, LLC, attached hereto as **Exhibit “3”** (the “Agreement”), pursuant to the terms and conditions contained therein, the Subject Property will be transferred by the City to the UMH MIDCITY, LLC, in exchange for UMH MIDCITY, LLC’s transfer of the UMH Property to the City, and subject to those conditions contained therein and as prescribed by and in accordance with § 11-47-20 *et seq* of the *Alabama Code* (1975); and

WHEREAS, in the opinion of the Mayor and the City Council of the City of Huntsville, Alabama, the UMH Property is fair and reasonable compensation for the Subject Property, and that conveyance of the Subject Property to UMH MIDCITY, LLC in exchange for the UMH Property for the construction, establishment, use, operation, and maintenance by the City for a new public right-of-way, utilities, and related public infrastructure, benefits the citizens of Huntsville; and

WHEREAS, a general and permanent ordinance is necessary to effect declaration of surplus property, for the transfer, sale, or exchange of said Subject Property as surplus property, and to authorize the Mayor to execute a statutory warranty deed to UMH MIDCITY, LLC, as the grantee for said surplus property.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUNTSVILLE, ALABAMA, AS FOLLOWS:

1. The Subject Property is found and determined not to be needed for public or municipal purposes by the City of Huntsville and is hereby declared as surplus property in accordance with the requirements of § 11-47-20 of the *Alabama Code* (1975); and
2. The Mayor of the City of Huntsville is hereby authorized and directed to execute the Agreement and to execute and deliver all closing documents required or reasonably necessary to close said exchange for and on behalf of the City, including but not limited to an exchange statement and statutory warranty deed; and
3. The City Clerk for the City of Huntsville is hereby instructed to publish notice of this Ordinance in accordance with § 11-45-8 of the *Alabama Code* (1975); and
4. A copy of said real estate closing documents, as legally required, will be kept on file in the office of the City Clerk of the City of Huntsville, Alabama; and
5. This ordinance shall become effective upon its approval, adoption, enactment, and publication by posting as set forth in § 11-45-8(b) of the *Alabama Code* (1975).

ADOPTED this the _____ day of _____, 2025.

President of the City Council of the City
of Huntsville, Alabama

APPROVED this the _____ day of _____, 2025.

Mayor of the City of
Huntsville, Alabama

EXHIBIT "1"
(Legal Description of Subject Property)

MIIDCITY Subdivision Phase 20, Lot 2 City of Huntsville

A tract a of land lying and being in Section 31, Township 3 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

Said tract being a portion of Lot 2 of MidCity Subdivision Phase 20 conveyed to the City of Huntsville in Plat Book 2023, Page 342, as recorded in the Office of the Judge of Probate of Madison County, Alabama, and being more particular described as follows:

Commencing at a #5 rebar found marking the southeast corner of Lot 2 of MidCity Subdivision Phase 20 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2023, 342; thence along the east boundary of said Lot 2 North 1 Degrees 55 Minutes 53 Seconds East a distance of 196.70 feet to a #5 rebar with a cap Stamped "GARVER LLC CA-445-LS" (typical) set, said point marking the Point of Beginning of the herein described tract having established grid coordinates of N:1541550.55, E:405987.11 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83);

Thence leaving said east boundary South 89 Degrees 52 Minutes 20 Seconds West a distance of 331.03 feet to a #5 rebar set marking the west boundary of said Lot 2; thence along said west boundary North 1 Degrees 15 Minutes 51 Seconds West a distance of 143.61 feet to a #5 rebar set marking the northwest corner of said Lot 2; thence leaving said west boundary and along the north boundary of said Lot 2 South 89 Degrees 19 Minutes 47 Seconds East a distance of 338.90 feet to a #5 rebar set marking the northeast corner of said Lot 2; thence leaving said north boundary and along the east boundary of said Lot 2 South 1 Degrees 55 Minutes 53 Seconds West a distance of 138.95 feet to the POINT OF BEGINNING.

The above-described tract contains 1.09 acres (47304 sq. ft.) more or less.

EXHIBIT "2"
(Legal Description of the UMH Property)

MIDCITY Subdivision Phase 9, Lot 2 UMH MIDCITY LLC

A tract a of land lying and being in Section 31, Township 3 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

Said tract being a portion of Lot 1 of MidCity Subdivision Phase 9 conveyed to the UMH MidCity, LLC in Deed Book 2025, Page 7759, as recorded in the Office of the Judge of Probate of Madison County, Alabama, and being more particular described as follows:

Beginning at a #5 rebar found marking the southeast corner of Lot 2 of MidCity Subdivision Phase 20 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2023, 342 having established grid coordinates of N:1541353.96, E:405980.48 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83);

Thence along the east boundary of said Lot 2 North 1 Degrees 55 Minutes 53 Seconds East a distance of 196.70 feet to #5 rebar with a cap Stamped "GARVER LLC CA-445-LS" (typical) set; Thence leaving said east boundary North 89 Degrees 52 Minutes 20 Seconds East a distance of 240.95 feet to a #5 rebar set; thence South 1 Degrees 55 Minutes 53 Seconds East a distance of 196.20 feet to a #5 rebar set marking the south boundary of Lot 1 of MidCity Phase 9 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2019, Page 32453 and the north right-of-way of Research Drive; thence along the south boundary of said Lot 1 and said right-of-way South 89 Degrees 45 Minutes 15 Seconds West a distance of 240.97 feet to the POINT OF BEGINNING.

The above-described tract contains 1.09 acres (47304 sq. ft.) more or less.

EXHIBIT “3”
(Property Exchange Agreement)

*[Attach copy of Property Exchange Agreement between City of Huntsville and UMH MIDCITY,
LLC]*

PROPERTY EXCHANGE AGREEMENT

THIS PROPERTY EXCHANGE AGREEMENT (the "**Agreement**") is entered into as of the ____ day of _____, 2025 (the "**Effective Date**"), by and between **UMH MIDCITY, LLC**, a Delaware limited liability company ("**UMH**") and the **CITY OF HUNTSVILLE**, an Alabama municipal corporation (the "**City**").

WITNESSETH:

WHEREAS, UMH is the owner of that certain parcel of land with a Property Number 14-09-31-0-000-052.000 and known as Lot 1, MidCity Subdivision Phase 9 consisting of approximately 4.43 acres (the "**UMH Property**"), which UMH Property is located in a mixed-use project known as "MidCity District" in Huntsville, Alabama (the "**Project**"); and

WHEREAS, the City owns that certain parcel of land with a Property Number 14-09-31-0-000-051.001 and known as Lot 2, MidCity Subdivision Phase 20, consisting of approximately 2.56 acres, and which is located adjacent the UMH Property (the "**City Property**");

WHEREAS, the City desires to construct the Orion Parking Deck (the "**Parking Deck**") in order to serve the Orion Amphitheater, but in order to construct the Parking Deck to a size and configuration desired by the City, the City will need to construct part of the Parking Deck on a portion of the UMH Property consisting of approximately 1.09 acres, or 47,304 square feet, and outlined in red on **Exhibit A** attached hereto and by this reference made a part hereof and more particularly legally described in **Exhibit B** attached hereto and by this reference made a part hereof (the "**UMH Exchange Property**"); and

WHEREAS, to facilitate the City's construction of the Parking Deck, UMH is willing to transfer the UMH Exchange Property to the City in exchange for the City transferring a portion of the City Property containing approximately 1.09 acres, or 47,304 square feet, and outlined in blue on **Exhibit A** and more particularly legally described in **Exhibit C** attached hereto and by this reference made a part hereof (the "**City Exchange Property**") pursuant to the Exchange (as defined hereinbelow) pursuant to the terms set forth herein.

NOW, THEREFORE, for and in consideration of the options granted herein, the mutual covenants and agreements contained herein, the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, UMH and the City hereby covenant and agree as follows:

1. **Exchange of the City Exchange Property and the UMH Exchange Property**. UMH shall sell, transfer, convey and exchange with the City, in the manner and upon the terms and conditions set forth in this Agreement, the UMH Exchange Property, together with all of UMH's right, title and interest in and to all easements and appurtenances to the UMH Exchange Property. Simultaneously with the transfer by UMH, the City shall sell, transfer, convey and exchange with UMH, in the manner and upon the terms and conditions set forth in this Agreement, the City Exchange Property, together with all of the City's right, title and interest in and to all easements

and appurtenances to the City Exchange Property. Such exchange transaction shall be effected in accordance with the terms of this Agreement and is referred to herein as the "Exchange."

2. Consideration. For purposes of this Agreement, the parties agree that the value of the UMH Exchange Property is equal to the value of the City Exchange Property. Accordingly, except as otherwise set forth herein, there shall be no additional consideration paid by UMH to the City nor any additional consideration paid by the City to UMH for the Exchange.

3. Surveys.

(a) City Exchange Property. UMH may, at its option and expense, obtain an ALTA/NSPS Land Title Survey of the City Exchange Property (the "City Survey") prepared by a surveyor duly licensed to perform such services in the State of Alabama.

(b) UMH Exchange Property. The City may, at its option and expense, obtain an ALTA/NSPS Land Title Survey of the UMH Exchange Property (the "UMH Survey") prepared by a surveyor duly licensed to perform such services in the State of Alabama.

(c) Timing of Surveys. The City Survey and the UMH Survey shall be procured, if at all, within thirty (30) days following the Effective Date of this Agreement.

4. Title Examinations.

(a) The City may, at its option, obtain a title commitment for the UMH Exchange Property (which title commitment shall be issued by Lanier Ford Shaver & Payne, PC with an address of 2101 W. Clinton Ave., Ste. 102, Huntsville, Alabama 35805 as title agent for Fidelity National Title Group [the "Title Agent"]) and the UMH Survey and to deliver written notice to UMH of any defects, liens or objections affecting the marketability of title to the UMH Exchange Property (collectively, the "City Title Objections"). Upon receipt of the City Title Objections, UMH shall have a period of ten (10) business days within which to provide written notice to the City of UMH's willingness or unwillingness to cure any of the City Title Objections (the "UMH Response"). If UMH does not deliver the UMH Response within such 10-business day period, UMH shall be deemed to have elected not to cure any of the City Title Objections. If UMH does not agree (or is deemed to have not agreed) to cure all of the City Title Objections on or before Closing (as defined in Section 5 below), then, by delivery of written notice to UMH within five (5) business days following the expiration of the aforementioned 10-business day period, the City shall elect, as its sole and exclusive remedy hereunder, to either (i) waive the City Title Objections that UMH does not agree (or is deemed to have not agreed) to cure and consummate the Exchange, in which event the City shall take title to the UMH Exchange Property subject to all of such uncured City Title Objections; or (ii) terminate this Agreement. Upon such a termination by the City, neither party shall, thereafter, have any rights, duties, or obligations hereunder except as specifically provided in this Agreement to survive the termination hereof. From time to time, the City may update the effective date of its title examination and give written notice to UMH of its objection to any matters of record appearing of record subsequent to the effective date of the previous examination, in which event, if UMH elects not to cure any such additional objection (or is deemed to have not agreed to cure the same by failing to respond within five (5) business days),

then the City shall once again have the right to elect either of the options set forth in subclauses (i) or (ii) above.

(b) UMH may, at its option, obtain a title commitment for the City Exchange Property (to be issued by the Title Agent) and the City Survey and to deliver written notice to the City of any defects, liens or objections affecting the marketability of title to the City Exchange Property (collectively, the "UMH Title Objections"). Upon receipt of the UMH Title Objections, the City shall have a period of ten (10) business days within which to provide written notice to UMH of the City's willingness or unwillingness to cure any of the UMH Title Objections (the "City Response"). If the City does not deliver the City Response within such 10-business day period, the City shall be deemed to have elected not to cure any of the UMH Title Objections. If the City does not agree (or is deemed to have not agreed) to cure all of the UMH Title Objections on or before Closing, then, by delivery of written notice to the City within five (5) business days following the expiration of the aforementioned 10-business day period, UMH shall elect, as its sole and exclusive remedy hereunder, to either (i) waive the UMH Title Objections that the City does not agree (or is deemed to have not agreed) to cure and consummate the Exchange, in which event UMH shall take title to the City Exchange Property subject to all of such uncured UMH Title Objections; or (ii) terminate this Agreement by written notice to the City. Upon such a termination by UMH, neither party shall, thereafter, have any rights, duties, or obligations hereunder except as specifically provided in this Agreement to survive the termination hereof. From time to time, UMH may update the effective date of its title examination and give written notice to the City of its objection to any matters of record appearing of record subsequent to the effective date of the previous examination, in which event, if the City elects not to cure any such additional objection (or is deemed to have not agreed to cure the same by failing to respond within five (5) business days), UMH shall once again have the right to elect either of the options set forth in subclauses (i) or (ii) above.

(c) Notwithstanding anything to the contrary contained herein, (i) each party agrees to convey its respective property to the other party free and clear of any and all mortgages, security deeds or other financing instruments (provided, however, the issuance of a payoff statement from any secured party in form and substance reasonably acceptable to the Title Agent and the payment of any required payoff at Closing shall be sufficient to satisfy this requirement), (ii) each party agrees to provide authority documents reasonably acceptable to the Title Agent as required for the Title Agent to satisfy all authority requirements set forth in the applicable title commitment, and (iii) each party, in connection with its conveyance of its property to the other party, agrees to provide to the acquiring party an owner's affidavit in form and substance reasonably acceptable to the Title Agent and the conveying party in order to allow the Title Agent to delete the so-called "standard" Schedule B-2 title exceptions (except for the survey exception, which shall be the obligation of the acquiring party by obtaining a survey as required by the Title Agent).

(d) The title commitments for the UMH Exchange Property and the City Exchange Property shall be procured, if at all, within thirty (30) days following the Effective Date of this Agreement.

5. Closing and Closing Date. The consummation of the Exchange (the "Closing") shall occur on or within thirty (30) days following the satisfaction of the Closing Conditions (defined in Section 6 below), or at such other time/day as may reasonably be agreed upon by both parties; provided, however, that in no event shall the Closing Date (as defined below) occur later than December 31, 2025. The date that the Closing actually occurs is sometimes referred to herein as the "Closing Date". The Closing shall occur at the office of Title Agent located at 2101 W. Clinton Ave., Ste. 102, Huntsville, Alabama 35805. The parties may deliver any documents and/or closing funds as required herein on or before the Closing Date such that neither party will be required to be physically present at Closing.

6. Closing Conditions. Each party's obligation to close shall be contingent upon all of the following conditions being satisfied on or before the Closing Date (collectively, the "Closing Conditions"):

- (a) Approval of this Agreement by the City Council of the City of Huntsville, Alabama ("City Council");
- (b) Declaration of the City Exchange Property as "Surplus" by City Council;
- (c) Approval and Recordation of the Plats (as defined in Section 10) in the Probate Records of Madison County, Alabama; and
- (d) Recording of an amendment or supplemental declaration to that Amended and Restated Master Declaration of Easements, Covenants and Restrictions for MidCity Huntsville (the "Master Declaration") removing and/or releasing the UMH Exchange Property from the Master Declaration to be recorded in the Probate Records of Madison County, Alabama.

If any of the foregoing conditions are not satisfied on or before December 1, 2025, then either party may, at its option, either (i) terminate this Agreement by giving prior written notice to the other party or (ii) waive such conditions and proceeding to Closing; provided (a) no waiver of such conditions shall be deemed to have been made unless expressly set forth in a writing signed by the parties, and (b) nothing contained herein shall be deemed to limit the remedies available to a party as a result of the other party's uncured default hereunder. If a party elects to terminate this Agreement, then this Agreement shall be deemed null and void and of no further force and effect and neither party shall have any further obligations hereunder, except for such obligations that expressly survive the termination of this Agreement.

7. Closing Deliveries. At the Closing, the City, with respect to the City Exchange Property, and UMH, with respect to the UMH Exchange Property, shall execute and deliver the following documents to the Title Agent (collectively, the "Closing Documents"):

- (a) Deed. A statutory warranty deed conveying fee simple title to the applicable property, which deed shall include reference to the following permitted exceptions only: (i) ad valorem taxes for the year of Closing and subsequent years, not yet due and payable, (ii) all matters recorded in the real property records of Madison County, Alabama as of the date of the deed

(subject to the terms of Section 4 above), and (iii) all matters shown on the UMH Survey and the City Survey, as applicable (and if no such survey is obtained, all matters that would be shown on a current and accurate survey of the applicable property);

(b) Owner's Affidavit. An owner's affidavit averring that with respect to the UMH Exchange Property or the City Exchange Property, as applicable, there are no rights or claims of parties in possession thereof (other than the City with respect to the City Exchange Property and other than UMH with respect to the UMH Exchange Property), and that there are no liens, or rights to a lien, for services, labors or materials furnished and/or any other liens imposed by law, and such other matters as may be reasonably requested by the Title Agent, which owner's affidavit shall be in form and substance reasonably acceptable to the averring party and the Title Agent;

(c) FIRPTA. Such affidavits or certificates as shall be required to establish that the transaction contemplated in this Agreement is not subject to the provisions of the Foreign Investment Real Property Tax Act of 1986, as amended, and any and all regulations promulgated pursuant thereto, and the withholding requirements of Section 1445(a) of the Internal Revenue Code, as amended;

(d) Form 1099-B. Such certificates and information as may be reasonably requested to provide information as required by the Internal Revenue Code, as amended, to allow the person responsible for the Closing of the Exchange to prepare and file form 1099-B;

(e) Authority. Such documents as shall be reasonably requested by either party or the Title Agent to evidence the authority of the other party to execute and deliver the limited warranty deed and the other documents delivered in connection with the Exchange;

(f) Exchange Statement. An exchange closing statement; and

(g) Other Documents. Such other documents as may reasonably be deemed necessary by either party, their counsel, or the Title Agent to consummate the Exchange contemplated in this Agreement.

8. Expenses and Prorations. At Closing, the party executing and delivering a statutory warranty deed shall pay the transfer tax due and payable in connection with the delivery and recording of such statutory warranty deed. The party receiving a statutory warranty deed shall pay all recording costs with respect to such statutory warranty deed and all premiums for title insurance requested by such party. Each party shall pay the fees and expenses of its own attorneys and all due diligence costs incurred by such party. Real estate taxes and assessments for the properties shall be prorated at Closing to the extent that the properties are not exempt from such taxes and assessments for the year in which Closing occurs.

9. City Work. Intentionally deleted.

10. Plats. The parties shall diligently pursue and shall work in good faith with one another to have the City Exchange Property subdivided from the City Property in accordance with

the City of Huntsville's subdivision regulations (the "City Plat") (the City Property less and except the City Exchange Property is sometimes referred to herein as the "Remaining City Property") and to have the UMH Exchange Property subdivided from UMH Property (the "UMH Plat") (the UMH Property less and except the UMH Exchange Property is sometimes referred to herein as the "Remaining UMH Property") and platted in accordance with the City's subdivision regulations (collectively, the "Plats"). Furthermore, the parties shall cooperate with one another as and to the extent necessary to cause such subdivisions to occur and such Plats to be recorded on or before the Closing. The legal description of the City Exchange Property to be set forth in the statutory warranty deed to be executed by the City shall be the legal description of the City Exchange Property as set forth on the City Plat. The legal description of the UMH Exchange Property to be set forth in the statutory warranty deed to be executed by UMH shall be the legal description of the UMH Exchange Property as set forth on the UMH Plat.

11. Intentionally Omitted.

12. Warranties and Representations. The City, with respect to the City Exchange Property, and UMH, with respect to the UMH Exchange Property, (each the "Warranting Party") each hereby warrants and represents to the other party, as of the Effective Date (as used in this Section the term "Property" means the City Exchange Property with respect to the warranties of the City and the UMH Exchange Property with respect to the warranties of UMH) the following:

(a) That the Warranting Party has not received any written notice that the Property or any portion thereof is or will be subject to or affected by (a) any special assessments, whether or not presently a lien thereon, or (b) any condemnation or similar proceeding;

(b) That, to the actual knowledge of the Warranting Party, there are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting the Property or any portion thereof or relating to or arising out of the ownership of the Property, in any court or before or by any federal, state, county or municipal department, commission, board, bureau or agency, or other governmental instrumentality, and that there is no proceeding pending for the reduction of the assessed valuation of the Property or any portion or portions thereof;

(c) That the Warranting Party has the full right and authority to enter into this Agreement and to perform all obligations of the Warranting Party in accordance with the terms and conditions of this Agreement;

(d) The execution, delivery and performance of this Agreement by the Warranting Party does not and will not result in any violation of, or be in conflict with or constitute a default under, any agreement, mortgage, deed to secure debt, indenture, license, security agreement, or any other instrument, or any judgment, decree, order, statute, rule or governmental regulation affecting the Warranting Party or the Property. Except for City Council approval as specified in Section 6 above, no consent, approval, or authorization of or registration, qualification, designation, declaration, or filing with any governmental authority is required in connection with the execution and delivery of and performance of this Agreement by the Warranting Party; and

(e) That the Warranting Party has received no written notice that the Property has been used or operated in any manner for the storage, use, treatment, manufacture or disposal of any Hazardous Materials (as hereinafter defined) or in violation of any Environmental Law (as hereinafter defined). For the purposes hereof, the term "Hazardous Materials" means, collectively, (i) any hazardous waste as defined by the Resource, Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et. seq.) as amended from time to time, and any and all regulations promulgated thereunder; and (ii) any "hazardous, toxic or dangerous waste, substance or material" specifically defined as such in (or for the purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "superfund" or "super lien" law or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any hazardous or toxic waste, substance or material, and specifically identified and known as a hazardous, toxic or dangerous waste, substance or material as of the date hereof; and the term "Environmental Law" means, collectively, any of the laws, statutes, ordinances, codes, rules or regulations described above.

It shall be a condition of Closing that all of the foregoing representations and warranties are true and correct in all material respects as of the Closing Date, and the foregoing representations and warranties shall survive the Closing Date for a period of six (6) months.

13. Covenants Regarding Title. The City, with respect to the City Exchange Property, and UMH, with respect to the UMH Exchange Property, each agrees that, without the prior written consent of the other party, such consent not to be unreasonably withheld, conditioned or delayed, it will not (i) convey all or any interest in the City Exchange Property or the UMH Exchange Property, as applicable, to a third party, or (ii) grant or otherwise create or consent to the creation of any easement, restriction, lien, lease, assessment or encumbrance affecting the City Exchange Property or the UMH Exchange Property, as applicable, or any portion or portions thereof, prior to the Closing Date.

14. Default. If the Exchange is not consummated due to the default, failure or refusal to perform under this Agreement of either the City or UMH, the other party may elect as its sole remedy under this Agreement either (i) to declare this Agreement null and void in which event neither party will have any further obligation under this Agreement, except as specifically provided in this Agreement to survive the termination of this Agreement, or (ii) to seek and obtain specific performance of this Agreement. In the event that the non-defaulting party does not file a suit for specific performance within sixty (60) days after the alleged default, the non-defaulting party shall be deemed to have waived the right to seek specific performance and to have elected to declare this Agreement null and void.

15. Assignment. Neither the City nor UMH may assign this Agreement in whole or in part without the prior written consent of the other party, which consent may be withheld in such party's sole and absolute discretion; provided, however, UMH shall be permitted to assign this Agreement to an entity owned or controlled by UMH without the City's prior written consent.

16. Possession. The City shall deliver exclusive possession of the City Exchange Property, and UMH shall deliver full and exclusive possession of the UMH Exchange Property to the City on the Closing Date.

17. Condemnation. If any portion of the UMH Exchange Property or the City Exchange Property shall be taken or condemned by any governmental authority or other entity which taking results in the inability to use the UMH Exchange Property or the City Exchange Property, as applicable, for its current use (a "Material Taking") prior to the Closing Date, or if, prior to the Closing Date, the City or UMH receives written notice of a proposed Material Taking, then whichever of the City or UMH is the purchasing party of the property affected by the Material Taking or proposed Material Taking will have the right to terminate this Agreement by giving written notice thereof to the other party, and this Agreement and all rights and obligations created hereunder shall be null and void and of no further force or effect whatsoever, except as specifically provided to the contrary in this Agreement. If this Agreement is not terminated, the remaining portion of the UMH Exchange Property or the City Exchange Property, as the case may be, after any taking or condemnation shall be conveyed to the other party in accordance with this Agreement and UMH, with respect to a taking affecting City Exchange Property, and the City, with respect to a taking affecting the UMH Exchange Property, will receive from the other party the amount of condemnation proceeds received or all rights thereto. Each of the City and UMH will have the right to participate in all negotiations with any governmental authority or entity relating to the compensation to be paid for any portion or portions of the UMH Exchange Property or the City Exchange Property condemned or to be condemned by such governmental authority or entity. Promptly upon receipt by the City or UMH of any notice of a taking or proposed taking with respect to the City Exchange Property or the UMH Exchange Property, respectively, the party receiving such notice shall provide a copy of such notice to the other party.

18. Brokers. The parties hereby represent and warrant each to the other that there are no brokers engaged in the connection with this Agreement. The City hereby indemnifies UMH and holds UMH harmless from and against any and all liability, loss, cost, damage and expense (including, but not limited to, attorneys' fees and costs of litigation) UMH may ever suffer or incur because of any claim by any broker, agent or third party claiming by, through or under the City for any finder's fee, brokerage fee, commission or other similar compensation with respect to the negotiation and/or consummation of this Agreement and the Exchange. UMH hereby indemnifies the City and holds the City harmless from and against any liability, loss, cost, damage and expense (including, but not limited to, attorneys' fees and costs of litigation) the City shall ever suffer or incur because of any claim by any broker, agent or third party claiming by, through or under UMH for any finder's fee, brokerage fee, commission or other similar compensation with respect to the negotiation and/or consummation of this Agreement and the Exchange.

19. Notices. All notices shall be in writing and may be delivered by any of the following methods: (i) hand delivery, (ii) certified United States Mail or nationally recognized overnight courier (e.g., UPS or FedEx), or (iii) electronic mail. Such notices shall be deemed received, (i) if delivered by hand, on the date of delivery, (ii) if sent by U.S. Mail or overnight delivery service, on the date the same is deposited with the applicable carrier, or (iii) if sent by

electronic transmission, on the date the transmission is sent. Notices shall be addressed to the party to which notice is to be given as set forth below:

If to UMH:

UMH MidCity, LLC
Attn: Mr. Max J. Grelier
925 Makers Way NW Unit A
Huntsville, AL 35806
Ph: 256-489-4157
Email: max@rcpcompanies.com

With a copy to:

Hartman Simons & Wood LLP
Attn: Jeremy D. Cohen
400 Interstate North Pkwy SE, Suite 600
Atlanta, Georgia 30339
Ph: 770-951-6788
Email: jeremy.cohen@hartmansimons.com

If to the City:

City of Huntsville
Department of Urban & Economic Development
Attn: Shane Davis
320 Fountain Circle
Huntsville, AL 35801
Ph: 256-427-5100
Email: shane.davis@huntsvilleal.gov

With a copy to:

City of Huntsville
Attn: Trey Riley, Esq.
308 Fountain Circle
Huntsville, AL 35801
Ph: 256-427-5026
Email: trey.riley@huntsvilleal.gov

If to Title Agent:

Lanier Ford Shaver & Payne, PC
Attn: Sam Givhan, Esq. And Katie Beasley, Esq.
2101 W. Clinton Ave., Ste. 102
Huntsville, Alabama 35805

Ph: (256) 535-1100

Email: SHG@LanierFord.com and KAB@LanierFord.com

A party may change its contact information for notices by giving written notice to the other party in accordance with this provision.

20. No Waiver. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified in this Agreement, and no custom or practice at variance with the terms of this Agreement, shall constitute a waiver of either party's right to demand exact compliance with the terms of this Agreement.

21. Entire Agreement. This Agreement contains the entire agreement of UMH and the City, and no representations, inducements, promises or agreements, oral or otherwise, not embodied herein shall be of any force or effect.

22. Amendment. This Agreement shall be modified or amended only by a writing signed by UMH and the City.

23. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon UMH and the City and their respective heirs, personal representatives, successors and assigns.

24. Cooperation: Further Assurances. The parties agree to cooperate with one another and will work in good faith and will use commercially reasonable efforts in order to complete each of their respective obligations and to complete the transaction contemplated herein. Additionally, the parties, at the Title Agent's request, shall execute and deliver any additional documents reasonably required to carry out the terms of this Agreement or to correct any scrivener's errors or omissions contained herein or any document executed pursuant hereto or in connection with Closing.

25. Email and Electronic Signatures. This Agreement may be executed and the signatures transmitted to the other parties by email or other electronic transmission, such as PDF. Documents executed, scanned, and transmitted electronically shall be deemed original signatures for purposes of this Agreement with such scanned or electronic signatures having the same legal effect as original signatures. Notwithstanding the foregoing, the parties agree that they will transmit the original signature pages to the Title Agent promptly after execution. Furthermore, UMH understands and acknowledges that the City must receive UMH's original signature page before this Agreement will be placed on an agenda for consideration by City Council.

26. No Partnership. The parties acknowledge that neither party is acting as the agent of the other party in any respect hereunder, and that each party is an independent contracting entity with respect to the terms, covenants and conditions contained in this Agreement. None of the terms or provisions herein shall be deemed to create a partnership or joint venture between the parties, or cause them to be considered partners, joint venturers or members of any joint enterprise. This Agreement is not intended and shall not be construed to create any third party beneficiary rights in any person who is not a party or a permitted transferee or assigns pursuant to this Agreement;

and nothing in this Agreement shall limit or waive any rights any one of the parties may have or acquire against any third person with respect to the terms, covenants or conditions of this Agreement.

27. Time of Essence. Time is of the essence in this Agreement.

28. Governing Law. This Agreement and all modifications or amendments hereto shall be governed by and construed and enforced under the laws of the State of Alabama without regard to its conflict of law provisions.

29. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which when taken together shall constitute one and the same Agreement. Any signature page from one counterpart may be appended to another counterpart to create a fully executed counterpart hereof.

30. Headings, Terms. The headings inserted at the beginning of each section of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each section.

31. Survival of Provisions. The provisions of this Agreement do not survive the termination of this Agreement or Closing and the delivery of the deeds hereunder, except as expressly set forth herein.

32. Effective Date. The Effective Date of this Agreement shall be the date it is executed by the City of Huntsville and dated in the preamble paragraph.

[Signatures appearing on the following pages]

[UMH Midcity, LLC Signature Page to Exchange Agreement]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed as of the date set forth below and to be effective as of the Effective Date.

UMH:

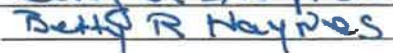
UMH MIDCITY, LLC, a Delaware
limited liability company

By: 

Maximilian J. Grelier, III, Manager

Witnessed:

By: 

Name: 

Date: September 19, 2025

[City Signature Page to Exchange Agreement.]

CITY OF HUNTSVILLE, an Alabama
municipal corporation

By: _____
Tommy Battle, Mayor

Attested to:

By: _____
Shaundrika Edwards, City Clerk

Date: _____, 2025

Depiction of Properties



EXHIBIT B

Legal Description of UMH Exchange Property



5125A Research Drive NW
Huntsville, AL 35805

TEL 256.534.5512
FAX 256.534.5544

www.GarverUSA.com

STATE OF ALABAMA MADISON COUNTY

MIDCITY Subdivision Phase 9, Lot 2 UMH MIDCITY LLC

I, Loyd W. Carpenter, a Professional Land Surveyor in the State of Alabama, hereby certify that the foregoing is a true and accurate description of a tract of land lying and being in Section 31, Township 3 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

Said tract being a portion of Lot 1 of MidCity Subdivision Phase 9 conveyed to the UMH MidCity, LLC in Deed Book 2025, Page 7759, as recorded in the Office of the Judge of Probate of Madison County, Alabama, and being more particular described as follows:

Beginning at a #5 rebar found marking the southeast corner of Lot 2 of MidCity Subdivision Phase 20 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2023, 342 having established grid coordinates of N:1541353.96, E:405980.48 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83);

Thence along the east boundary of said Lot 2 North 1 Degrees 55 Minutes 53 Seconds East a distance of 196.70 feet to #5 rebar with a cap Stamped "GARVER LLC CA-445-LS" (typical) set; Thence leaving said east boundary North 89 Degrees 52 Minutes 20 Seconds East a distance of 240.95 feet to a #5 rebar set; thence South 1 Degrees 55 Minutes 53 Seconds East a distance of 196.20 feet to a #5 rebar set marking the south boundary of Lot 1 of MidCity Phase 9 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2019, Page 32453 and the north right-of-way of Research Drive; thence along the south boundary of said Lot 1 and said right-of-way South 89 Degrees 45 Minutes 15 Seconds West a distance of 240.97 feet to the POINT OF BEGINNING.

The above-described tract contains 1.09 acres (47304 sq. ft.) more or less.

All according to my survey this the 10th day of September 2025.

Loyd W. Carpenter

Loyd W. Carpenter, PLS
Alabama License No. 26012



EXHIBIT C

Legal Description of City Exchange Property



5125A Research Drive NW
Huntsville, AL 35805

TEL 256.534.5512
FAX 256.534.5544

www.GarverUSA.com

STATE OF ALABAMA MADISON COUNTY

MND/CITY Subdivision Phase 20, Lot 2 City of Huntsville

I, Loyd W. Carpenter, a Professional Land Surveyor in the State of Alabama, hereby certify that the foregoing is a true and accurate description of a tract a of land lying and being in Section 31, Township 3 South, Range 1 West of the Huntsville Meridian, Madison County, Alabama.

Said tract being a portion of Lot 2 of MidCity Subdivision Phase 20 conveyed to the City of Huntsville in Plat Book 2023, Page 342, as recorded in the Office of the Judge of Probate of Madison County, Alabama, and being more particular described as follows:

Commencing at a #5 rebar found marking the southeast corner of Lot 2 of MidCity Subdivision Phase 20 as recorded in the Office of the Judge of Probate of Madison County, Alabama in Plat Book 2023, 342; thence along the east boundary of said Lot 2 North 1 Degrees 55 Minutes 53 Seconds East a distance of 196.70 feet to a #5 rebar with a cap Stamped "GARVER LLC CA-445-LS" (typical) set, said point marking the Point of Beginning of the herein described tract having established grid coordinates of N:1541550.55, E:405987.11 of the Alabama State Plane Coordinate System Zone East of the North American Datum of 1983 (NAD83);

Thence leaving said east boundary South 89 Degrees 52 Minutes 20 Seconds West a distance of 331.03 feet to a #5 rebar set marking the west boundary of said Lot 2; thence along said west boundary North 1 Degrees 15 Minutes 51 Seconds West a distance of 143.61 feet to a #5 rebar set marking the northwest corner of said Lot 2; thence leaving said west boundary and along the north boundary of said Lot 2 South 89 Degrees 19 Minutes 47 Seconds East a distance of 338.90 feet to a #5 rebar set marking the northeast corner of said Lot 2; thence leaving said north boundary and along the east boundary of said Lot 2 South 1 Degrees 55 Minutes 53 Seconds West a distance of 138.95 feet to the POINT OF BEGINNING.

The above-described tract contains 1.09 acres (47304 sq. ft.) more or less.

All according to my survey this the 10th day of September 2025.

Loyd W. Carpenter

Loyd W. Carpenter, PLS
Alabama License No. 26012

