



Fulton County Board of Commissioners
Agenda Item Summary

17-0577

BOC Meeting Date
7/19/2017

Requesting Agency

Public Works

Commission Districts Affected

2, 7

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

Request approval of a resolution for an exchange of real property in order to acquire uninterrupted ownership of a County water reclamation facility access road to create a clear distinction between lands of the County and lands of Ansley Golf Course and to authorize the Chairman to execute the owner's affidavit and quitclaim deed for the Fulton County parcel that will be quitclaimed to Ansley Golf Club and to accept the quitclaim deeds for the parcels that will be quitclaimed from Ansley Golf Club to Fulton County. To protect the interest of the County, the County Attorney is authorized to approve each of these documents as to form and substance and make any necessary modifications thereto prior to execution by the Chairman.

Requirement for Board Action *(Cite specific Board policy, statute or code requirement)*

Pursuant to Article 9, Section 2, Paragraph 1 of the Constitution of the State of Georgia, Fulton County is authorized to adopt clearly reasonable ordinances, resolutions or regulations relating to its property, affairs, and local government that are not inconsistent with state law.

Is this Item related to a Strategic Priority Area? *(If yes, note strategic priority area below)*

Yes All People are healthy

Is this a purchasing item?

No

Summary & Background

(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)

Scope of Work: Approval of a resolution for an exchange of real property in order to acquire uninterrupted ownership of a County water reclamation facility access road, and to create a clear distinction between lands of the County and lands of Ansley Golf Course, Inc. The Little River WRF is accessed by a roadway that currently runs through two sections of real property owned by Ansley Golf Course, Inc. Fulton County owns a strip of undeveloped land along the access road that juts into the Ansley property which is not useful to Fulton County for operation of the WRF. The resolution will allow for through the quitclaiming of 3.01 acres encompassing the access road property from Ansley to Fulton County provided Fulton County with the benefit of uninterrupted possession of its access road and Ansley Golf Course, Inc. is receiving an equal 3.01 acres of land adjacent to their golf course.

Community Impact: No community impact is expected beyond the widening of a portion of a golf course.

Project Implications: The Department of Public Works recommends approval of the resolution for the exchange of real property in order to acquire uninterrupted ownership of a County water reclamation

Agency Director Approval		County Manager's Approval
Typed Name and Title	Phone	
Signature	Date	

facility access road.

Community Issues/Concerns: The exchange was posted on site and in the paper 4 weeks prior to presenting the exchange of real property. Non community issues/concerns have been raised to Public Works.

Department Issues/Concerns: The Department of Public Works recommends approval of the proposed resolution.

History of BOC Agenda Item: This item has not previously been before the BOC.

Contract & Compliance Information	(Provide Contractor and Subcontractor details.)
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Agency Director Approval		County Manager's Approval
Typed Name and Title	Phone	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

17-0577

Solicitation Information	NON-MFBE	MBE	FBE	TOTAL
No. Bid Notices Sent:				
No. Bids Received:				
Total Contract Value	.			
Total M/FBE Values	.			
Total Prime Value	.			
Fiscal Impact / Funding Source		<i>(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)</i>		
No funding is required for his item.				
Exhibits Attached		<i>(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)</i>		
Exhibit 1: Resolution Requesting authority for land swap at Ansley Park				
Exhibit 2: Exhibit A - FC and Ansley Golf Course Land Swap Survey				
Exhibit 3: Exhibit B - Quit Claim Document to Fulton County				
Exhibit 4: Exhibit C - Quit Claim Document to Ansley				
Exhibit 5: Appraisals				
Exhibit 6: Sample Owner's Affidavit. ah.jc.docx				
Exhibit 7: Ansley – Settindown Land Exchange - Written Consent (executed 4.12.17)				
Exhibit 8: Publication Receipt 06.26.17				
Exhibit 9: Updated Title Certificates - Cherokee County Tax Parcel 15N29 063 and 15N29 107				
Source of Additional Information		<i>(Type Name, Title, Agency and Phone)</i>		
David Clark, P.E., Director, Public Works		404-612-2804		

Agency Director Approval		County Manager's Approval
Typed Name and Title	Phone	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

Continued

Procurement**Contract Attached:**

.

Previous Contracts:

.

Solicitation Number:

.

Submitting Agency:

.

Staff Contact:

.

Contact Phone:

.

Description:.**FINANCIAL SUMMARY****Total Contract Value:**

Original Approved Amount: .

Previous Adjustments: .

This Request: .

TOTAL: .

MBE/FBE Participation:

Amount: . %: .

Amount: . %: .

Amount: . %: .

Amount: . %: .

Grant Information Summary:

Amount Requested: .

Match Required: .

Start Date: .

End Date: .

Match Account \$: .

☐

Cash

☐

In-Kind

☐

Approval to Award

☐

Apply & Accept

Funding Line 1:No funding is required
for his item.**Funding Line 2:**

.

Funding Line 3:

.

Funding Line 4:

.

KEY CONTRACT TERMS**Start Date:**

.

End Date:

.

Cost Adjustment:

.

Renewal/Extension Terms:

.

ROUTING & APPROVALS

(Do not edit below this line)

X	Originating Department:	Clark, David	Date: 7/6/2017
X	County Attorney:	Hirst, Emily	Date: 6/30/2017
.	Purchasing/Contract Compliance:	.	Date: .
X	Finance/Budget Analyst/Grants Admin:	Whitted, Ivan	Date: 7/6/2017
.	Grants Management:	.	Date: .
X	County Manager:	Anderson, Dick	Date: 7/7/2017

**RESOLUTION TO APPROVE AN EXCHANGE OF REAL PROPERTY IN
ORDER TO ACQUIRE UNINTERRUPTED OWNERSHIP OF A COUNTY
WATER RECLAMATION FACILITY ACCESS ROAD, AND TO CREATE A
CLEAR DISTINCTION BETWEEN LANDS OF THE COUNTY AND LANDS OF
ANSLEY GOLF COURSE, INC., AND FOR OTHER PURPOSES**

WHEREAS, Fulton County owns and operates a Waste Water Treatment Plant known as the Little River Water Reclamation Facility (“the WRF”) that is located in Cherokee County at 2415 Cox Road, Woodstock, Georgia; and

WHEREAS, the WRF is accessed by a roadway that currently runs through two sections of real property owned by Ansley Golf Course, Inc. (“Ansley”), depicted on Exhibit A hereto as Parcels “A” and “C”; and

WHEREAS, Fulton County owns a strip of land along the access road, depicted on Exhibit A hereto as Parcel “B”, that juts into the Ansley property, is not useful to Fulton County for its access to or operation of the WRF, and is undeveloped (Parcel “B”); and

WHEREAS, Fulton County enjoys broad discretion to exercise control over public property pursuant to O.C.G.A. §36-5-22.1; and

WHEREAS, the consideration for the Fulton County’s quitclaiming of property to Ansley is the receipt of property from Ansley that is of equal area and approximately equal value; and

WHEREAS, through the quitclaiming of the access road property from Ansley to Fulton County (Parcel “A” and Parcel “C”), Fulton County would be provided with the benefit of uninterrupted possession of its access road; and

WHEREAS, the amount of land included within Parcels “A” and “C” is equal to the amount of land included within Parcel “B”; and

WHEREAS, the value of the land to be quitclaimed to Fulton County is slightly greater than the value of the parcel that Fulton County will quitclaim to Ansley Golf Club; and

WHEREAS, as the result of the quitclaiming of the Parcel B property from Fulton County to Ansley, the boundaries of Ansley's property will be more clearly defined to the public and to Ansley's guests; and

WHEREAS, the Board of Commissioners desires for Fulton County to have clear ownership in its entirety of the access road to its WRF for safety and for convenience; and

WHEREAS, the Board of Commissioners desires to ensure a fair trade of real property;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners hereby approves the execution of a quitclaim deed from Fulton County to Ansley for Parcels "A" and "C", in the form and substance of the Quitclaim Deed attached hereto as Exhibit B, subject to approval as to form by the Office of the County Attorney;

BE IT FURTHER RESOLVED, that the Board of Commissioners hereby approves the acceptance by Fulton County of the property in Parcel "B" from Ansley, in the substance of the Quitclaim Deed attached hereto as Exhibit C, subject to approval as to form by the Office of the County Attorney.

PASSED AND ADOPTED by the Board of Commissioners of Fulton County, Georgia this _____ day of July, 2017.

FULTON COUNTY BOARD OF COMMISSIONERS

By: _____
John H. Eaves, Chariman
District 7, At Large

ATTEST:

APPROVED AS TO FORM:

Mark Massey, Clerk to the Commission Patrise Perkins-Hooker, County Attorney

OWNERS CERTIFICATE:

THE OWNER OF THE LAND SHOWN ON THIS PLAT AND WHOSE NAME IS SUBSCRIBED HERETO, IN PERSON OR THROUGH A DULY AUTHORIZED AGENT, CERTIFIES THAT THIS PLAT WAS MADE FROM AN ACTUAL SURVEY, AND THAT ALL STATE, CITY AND COUNTY TAXES OR OTHER ASSESSMENTS NOW DUE ON THIS LAND HAVE BEEN PAID. SAID OWNER DONATES AND DEDICATES TO THE PUBLIC FOR USE FOREVER THE STREET RIGHT-OF-WAY AS SHOWN ON THIS PLAT.

OWNER _____

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

WITNESS _____

NOTARY PUBLIC _____

IT IS HEREBY CERTIFIED THAT THIS PLAT IS TRUE AND CORRECT AND WAS PREPARED FROM AN ACTUAL SURVEY OF THE PROPERTY BY ME OR PERSONS UNDER MY SUPERVISION; THAT ALL MONUMENTS SHOWN HEREON ACTUALLY EXIST OR ARE MARKED AS "FUTURE," AND THAT THEIR LOCATION, SIZE, TYPE AND MATERIAL ARE CORRECTLY SHOWN; AND THAT ALL ENGINEERING REQUIREMENTS OF THE ZONING ORDINANCE OF CHEROKEE COUNTY, GEORGIA, HAVE BEEN FULLY COMPLIED WITH.

BY: _____

REGISTERED GEORGIA LAND SURVEYOR NO.: _____

PURSUANT TO THE LAND SUBDIVISION REGULATIONS OF CHEROKEE COUNTY, GEORGIA, AND ALL REQUIREMENTS OF APPROVAL HAVING BEEN FULFILLED, THIS FINAL PLAT WAS GIVEN PRELIMINARY APPROVAL ON

_____, 20____, AND FINAL APPROVAL BY THE DIRECTOR OF PLANNING AND ZONING AND COUNTY ENGINEER AND IT IS ENTITLED TO RECORDATION IN THE CLERK'S OFFICE, CHEROKEE COUNTY SUPERIOR COURT.

HEALTH DEPARTMENT APPROVAL CERTIFICATE:

THIS FINAL PLAT HAS BEEN APPROVED BY THE CHEROKEE COUNTY HEALTH DEPARTMENT AS BEING CONSISTENT WITH APPLICABLE STATE AND LOCAL ENVIRONMENTAL HEALTH REQUIREMENTS.

DIRECTOR, CHEROKEE COUNTY HEALTH DEPARTMENT _____

PROPERTY ZONED : R-40

SETBACKS

FRONT - 35 FEET
SIDE - 15 FEET
REAR - 30 FEET

EQUIPMENT USED: LIECA TC305

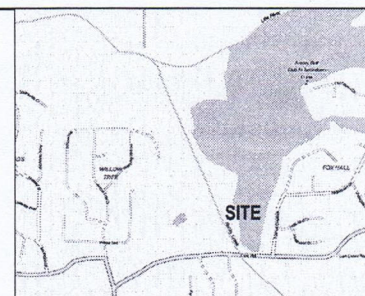
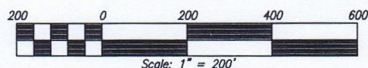
THE FIELD DATA UPON WHICH THIS PLAT IS BASED HAS A CLOSURE PRECISION OF 1 FT. IN >= 15,000 FT. AND AN ANGULAR ERROR OF <= 5 SEC. PER ANGLE POINT. THE FIELD DATA WAS NOT ADJUSTED.

IN MY OPINION THIS PLAT IS A CORRECT REPRESENTATION OF THE LAND PLATTED AND HAS BEEN PREPARED IN CONFORMITY WITH THE MINIMUM STANDARDS AND REQUIREMENTS OF LAW

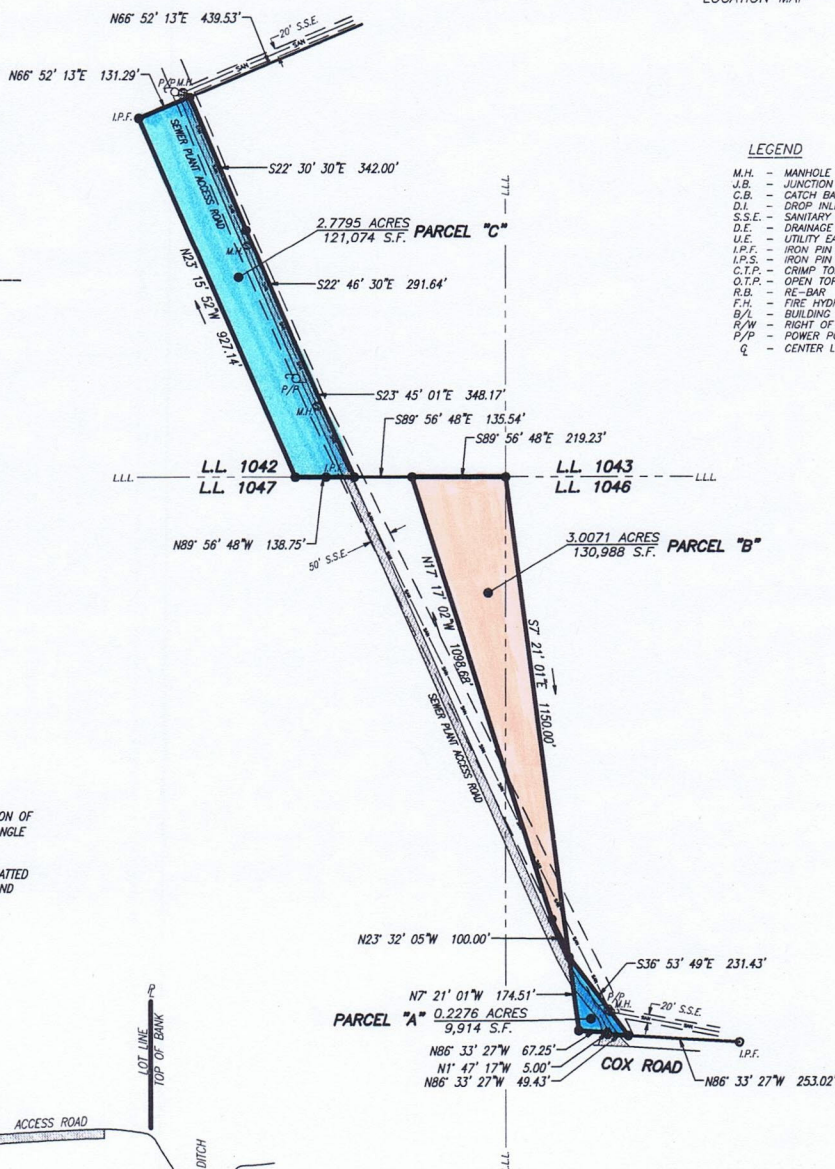
Ronald E. Gudger
RONALD E. GUDGER, L.S. #2089

**FLOOD STATEMENT**

THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA ACCORDING TO F.I.R.M. PANEL #13057C0356 D LAST REVISED ON SEP. 29, 2006.



LOCATION MAP



THIS SURVEY WAS PREPARED IN CONFORMITY WITH THE TECHNICAL STANDARDS FOR PROPERTY SURVEYS IN GEORGIA AS SET FORTH IN CHAPTER 180-7 OF THE RULES OF GEORGIA BOARD OF REGISTRATION FOR PROFESSIONAL ENGINEERS AND LAND SURVEYORS AND AS SET FORTH IN THE GEORGIA PLAT ACT O.C.G.A. 15-6-67, AUTHORITY O.C.G.A. SECS. 15-6-57, 43-15-4, 43-15-6, 43-15-19, 43-15-22

SURVEYED REG. TPO

CALCULATED REG. RAM

DRAWN REG. RAM

DWG. NAME SETTINGDOWN

DATE AUG. 6, 2014

SITEWORKS
SURVEYS & PLANNING

7000 PEACHTREE DUNWOODY ROAD
BUILDING 6, SUITE 250
ATLANTA, GEORGIA 30328
PHONE: 770-396-6011 FAX: 770-396-2379
e-mail: gudgersurveying@bellsouth.net

RONALD E. GUDGER, L.S.
404-731-8696

FINAL PLAT FOR

SETTINGDOWN GOLF COURSE
AT COX ROAD

LL. 1042, 1043, 1046 & 1047
DISTRICT 15
CHEROKEE COUNTY, GEORGIA

UPON RECORDATION, PLEASE RETURN TO
JENNIFER CULLER
Office of the County Attorney
141 Pryor Street, Suite 4038
Atlanta, Georgia 30303

QUITCLAIM DEED

STATE OF GEORGIA
COUNTY OF CHEROKEE

THIS INDENTURE, made as of the _____ day of _____, 2016 between **Ansley Golf Club, Inc.**, as party or parties of the first part, hereinafter called Grantor, and **Fulton County Department of Public Works**, party or parties of the second part, hereinafter called Grantee (the words "Grantor" and Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH: That Grantor, for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, by these presents does hereby bargain, sell, remise, release, convey and forever QUITCLAIM unto Grantee all the right, title, interest, claim or demand which Grantor has or may have had in and to the following described property, to-wit:

ALL THOSE TRACTS OR PARCELS OF LAND lying and being in Land Lots 1042 and 1046, District 15 of Cherokee County, Georgia and being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. Grantor conveys, and Grantee accepts, the described property on an "AS IS, WHERE IS" basis.

TO HAVE AND TO HOLD the said described premises to Grantee, so that neither Grantor nor any person or persons claiming under Grantor shall at any time, by any means or ways, have, claim or demand any right or title to said premises or appurtenances, or any rights thereof.

IN WITNESS WHEREOF, Grantor has signed and sealed this instrument as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

**ANSLEY GOLF CLUB, INC., a Georgia
corporation**

Unofficial Witness

By: _____
Name: _____
Title: _____

Notary Public

Attest: _____
Name: _____
Title: _____

EXHIBIT A

Legal Description

Tract I

All that tract or parcel of land lying in Land Lot 1046, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner proceed South 7°21'01" East 1,150.00 feet to a point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established proceed South 36°53'49" East for 231.43 feet to a point on the northerly right-of-way of Cox Road; thence along said northerly right-of-way of Cox Road proceed North 86°33'27" West for 49.43 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 1°47'17" West for 5.00 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 86°33'27" West for 67.25 feet to a point; thence leaving said northerly right-of-way of Cox Road proceed North 7°21'01" West for 174.51 feet returning to the point of beginning. Said parcel contains 9,914 square feet or 0.2276 acres, more or less and is shown as "Parcel A" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

Tract II

All that tract or parcel of land lying and being in Land Lot 1042, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner and running along the line dividing Land Lot 1042 and 1047 proceed North 89°56'48" West for 354.77 feet to a point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established continue along the line dividing Land Lots 1042 and 1047, proceed North 89°56'48" West for 138.75 feet to a point; thence leaving said line dividing Land Lots 1042 and 1047 proceed North 23°15'52" West for 927.14 feet to an iron pin found; thence proceed North 66°52'13" East for 131.29 feet to a point; thence proceed South 22°30'30" East for 342.00 feet to a point; thence proceed South 22°46'30" East for 291.64 feet to a point; thence proceed South 23°45'01" East for 348.17 feet returning to the point of beginning. Said parcel contains 121,074 square feet or 2.7795 acres, more or less and is shown as "Parcel C" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

UPON RECORDATION, PLEASE RETURN TO
DUNCAN W. MILLER, Esq.
Morris, Manning & Martin, LLP
1600 Atlanta Financial Center
3343 Peachtree Road NE
Atlanta, GA 30326

QUITCLAIM DEED

STATE OF GEORGIA
COUNTY OF CHEROKEE

THIS INDENTURE, made as of the _____ day of _____, 2016 between **Fulton County Department of Public Works** as party or parties of the first part, hereinafter called Grantor, and **Ansley Golf Club, Inc.**, party or parties of the second part, hereinafter called Grantee (the words "Grantor" and Grantee" to include their respective heirs, successors and assigns where the context requires or permits).

WITNESSETH: That Grantor, for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, by these presents does hereby bargain, sell, remise, release, convey and forever QUITCLAIM unto Grantee all the right, title, interest, claim or demand which Grantor has or may have had in and to the following described property, to-wit:

ALL THAT TRACT OR PARCEL OF LAND lying and being in Land Lots 1046 and 1047, District 15 of Cherokee County, Georgia and being more particularly described in Exhibit "A" attached hereto and incorporated herein by reference. Grantor conveys, and Grantee accepts, the described property on an "AS IS, WHERE IS" basis.

TO HAVE AND TO HOLD the said described premises to Grantee, so that neither Grantor nor any person or persons claiming under Grantor shall at any time, by any means or ways, have, claim or demand any right or title to said premises or appurtenances, or any rights thereof.

IN WITNESS WHEREOF, Grantor has signed and sealed this instrument as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

**FULTON COUNTY, a political subdivision
of the State of Georgia**

Unofficial Witness

By: _____
John H. Eaves, Chairman
Fulton County Board of Commissioners

Notary Public

Attest: _____
Mark Massey, Clerk of Commission

EXHIBIT A

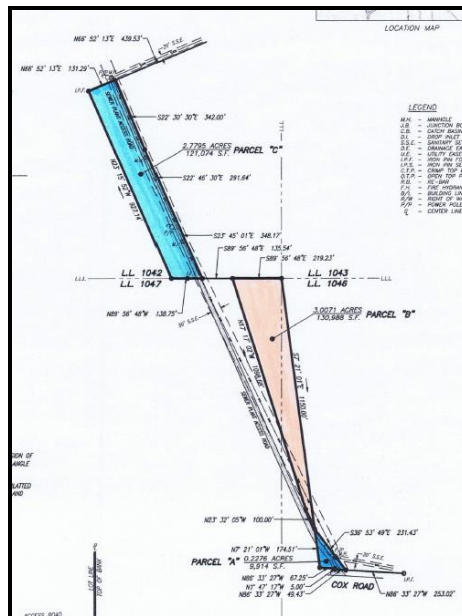
Legal Description

All that tract or parcel of land lying and being in Land Lots 1046 and 1047, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner proceed South $7^{\circ}21'01''$ East 1,150.00 feet to a point; thence proceed North $23^{\circ}32'05''$ West for 100.00 feet to a point; thence proceed North $17^{\circ}17'02''$ West for 1,098.68 feet to a point on the line dividing Land Lots 1042 and 1047; thence along said line dividing Land Lots 1042 and 1047 proceed South $89^{\circ}56'48''$ East for 219.23 feet returning to the point of beginning. Said parcel contains 130,988 square feet or 3.0071 acres, more or less and is shown as "Parcel B" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

**RESTRICTED APPRAISAL REPORT
REAL ESTATE APPRAISAL**

**Of
Ansley- Fulton Co. Land**



Cox Road, Woodstock
Cherokee County
Georgia, 30188

As of
April 18, 2017

Prepared For
Mr. Alex Heaton
Morris, Manning & Martin, LLP
1600 Atlanta Financial Center, 3343 Peachtree Road, NE
Atlanta, Georgia, 30326

Client File:
Ansley Fulton County

Prepared by
CHEROKEE APPRAISAL & LITIGATION SERVICES
RANDY SAXON
CANDIDATE FOR MAI DESIGNATION
GEORGIA –CG-3054
4101 GOLD MILL RIDGE
CANTON, GEORGIA 30114

File Name:
Ansley- Fulton County Land

CHEROKEE APPRAISAL & LITIGATION SERVICES



4101 Gold Mill Ridge
Canton, Georgia

770-720-4499
Fax: 770-720-4525
Randy.saxon@gmail.com

April 20, 2017

Mr. Alex Heaton
Morris, Manning & Martin, LLP
1600 Atlanta Financial Center, 3343 Peachtree Road, NE
Atlanta, Georgia 30326

Re: Restricted Appraisal Report, Real Estate Appraisal
Ansley- Fulton Co. Land
Cox Road, Woodstock,
Cherokee County, Georgia, 30188

File Name: Ansley- Fulton County Land

Dear Mr. Heaton:

At your request, I have prepared an appraisal for the above referenced property, which may be briefly described as follows:

The subject property is comprised of three parcels: Parcel A is a 0.2776-acre site; Parcel B is a 3.0071-acre site and Parcel C is a 2.7795. Parcel B will be exchanged for Parcels A and C. These parcels are located from Cox Road north along the sewer plant road corridor.

The purpose of this appraisal was to estimate the market value of the fee simple interest in the property as of the effective date of the inspection. The property is comprised of three small tracts of land. The intended user of this report is Morris, Manning & Martin, LLP. The intended use of the report is to determine market value for each parcel which will be involved in a land swap between Fulton County and Ansley Golf Club, Inc. Market value, fee simple, and other appraisal terms are defined within the text of the following appraisal report.

To the best of the appraiser's ability, the analyses, opinions, and conclusions were developed and the report was prepared in accordance with the standards and reporting requirements of **USPAP**. Furthermore, this appraisal report has been prepared in compliance with (and use of this report is subject to) all regulations issued by the appropriate regulatory entities, regarding the enactment of Title XI of the Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA).

This is a Restricted Use **Appraisal** report prepared in conformity with the requirements of the *Standards of Professional Appraisal Practice* of the **Appraisal Institute**, the *Uniform Standards of Professional Appraisal Practice (USPAP)* as adopted by **The Appraisal Foundation**, and with the requirements of the **State of Georgia** for *State Certified Appraisers*.



Mr. Heaton
Morris, Manning & Martin, LLP
April 20, 2017
Page 2

Please reference page 11 of this report for important information regarding the scope of research and analysis for this appraisal, including property identification, inspection, highest and best use analysis and valuation methodology.

I certify that I have no present or contemplated future interest in the property beyond this estimate of value. The appraiser has not performed any prior services regarding the subject within the previous three years of the appraisal date.

Your attention is directed to the Limiting Conditions and Assumptions section of this report (page 9). Acceptance of this report constitutes an agreement with these conditions and assumptions. In particular, I note the following:

Hypothetical Conditions:

- There are no hypothetical conditions for this appraisal.

Extraordinary Assumptions:

- The subject properties being appraised are being exchanged and will be contiguous to other property owned by each entity. Therefore, no consideration was made for a property being of a size to make it unusable under normal conditions.

Based on the appraisal described in the accompanying report, subject to the Limiting Conditions and Assumptions, Extraordinary Assumptions and Hypothetical Conditions (if any), I have made the following value conclusion(s):

Current As Is Market Value; Parcel A:

The “As Is” market value of the Fee Simple estate of the property, being Parcel A as shown on the survey included in the report, as of April 18, 2017, is

Eleven Thousand Dollars (\$11,000)

Current As Is Market Value; Parcel B:

The “As Is” market value of the Fee Simple estate of the property, being Parcel B as shown on the survey included in the report, as of April 18, 2017, is

One Hundred Twenty Two Thousand Dollars (\$122,000)

**Current As Is Market Value; Parcel C:**

The "As Is" market value of the Fee Simple estate of the property, being Parcel C as shown on the survey included in the report, as of April 18, 2017, is

One Hundred Twenty Five Thousand Dollars (\$125,000)

The market exposure time preceding April 18, 2017 would have been 12 months and the estimated marketing period as of April 18, 2017 is 12 months.

Summary:Parcel A:

0.2276 Acres x \$45,000/acre = \$10,242, Call \$11,000

Parcel B:

3.0071 Acres x \$45,000/acre = \$135,316
Less deduction for no access (\$13,516)
Total Value \$121,787, Call \$122,000

Parcel C

2.7795 Acres x \$45,000/acre = \$125,077, Call \$125,000

Value for **Parcels A and C** (Ansley Property) \$135,319, Call \$136,000

Value for **Parcel B** (Fulton County Property) \$121,787, Call \$122,000

As indicated above the value of Parcels A and C, combined are slightly greater than Parcel B.

Thank you for allowing me to provide this service. If you have questions, please call.

Respectfully submitted,
Cherokee Appraisal & Litigation Services



Randy Saxon, President
Candidate for MAI Designation
Georgia –CG-3054

TABLE OF CONTENTS

Appraiser's Certification.....	6
Summary of Important Facts and Conclusions	7
Limiting Conditions and Assumptions	9
Scope of Work	11
Market Area Analysis	13
Metropolitan Atlanta	14
Location Map	15
Property Description	16
Survey	22
Assessment and Taxes	29
Highest and Best Use	30
Valuation Methodology	31
Analyses Applied	31
Sales Comparison Approach – Land Valuation.....	32
Land Comparables	32
Comparables Map	37
Analysis Grid	37
Comparable Land Sale Adjustments.....	38
Sales Comparison Approach Conclusion – Land Valuation.....	39
Addenda	41
Glossary	48
Tax Map- Ansley	55

Appraiser's Certification

I certify to the best of my knowledge and belief, that:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and have no personal interest or bias with respect to the parties involved.

My engagement in this assignment or in any future assignment is not contingent upon developing or reporting predetermined results.

My compensation is not contingent upon the reporting or a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. The compensation for this assignment is \$1,500.

My analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Georgia Real Estate Appraiser Classification and Regulation Act and the Rules and Regulations of the Georgia Real Estate Appraiser's Board.

The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Appraisal Institutes Code of Professional Ethics and Standards of Professional Practice, which include the Uniform Standards of Professional Appraisal Practice. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the continuing education program of the Appraisal Institute and the State of Georgia.

I have made a personal inspection of the property that is the subject of this report.

No one provided significant professional assistance to the person(s) signing this report unless acknowledged in the report.

I have not performed any appraisal or inspection services in reference to the subject property in the past three years.

Appraiser:



Randy Saxon

Certified General Real Estate Appraiser

State of Georgia No. 3054

Candidate for MAI Designation

Date: April 20, 2017

Summary of Important Facts and Conclusions

GENERAL

Subject: Ansley- Fulton Co. Land
Cox Road, Woodstock,
Cherokee County, Georgia, 30188

The subject property is comprised of three parcels: Parcel A is a 0.2776-acre site; Parcel B is a 3.0071-acre site and Parcel C is a 2.7795. Parcel B will be exchanged for Parcels A and C. These parcels are located from Cox Road north along the sewer plant road corridor.

Owner: Ansley Golf Club, Inc.- Parcels A and C
Fulton County Government- Parcel B

Legal Description: Land lots 1042, 1046, 1047; 15th District; 2nd Section;
Cherokee County

Date of Report: April 20, 2017

Intended Use: The intended use is to determine the market value for a land exchange between Fulton County and Ansley Golf Club, Inc..

Intended User(s): Morris, Manning & Martin, LLP and Fulton County Government..

Assessment:

Real Estate Assessment and Taxes									
Tax ID	Land Improvements	Other	Total	City Rate	County Rate	Other Rate	Tax Rate	Taxes	
15N29-107	\$688,560	\$57,320	\$773,200	\$1,519,080	\$0.00	\$29.11	\$0.00	\$29.11	\$44,225
15N29-063	\$24,000	\$0	\$0	\$24,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0
Totals	\$712,560	\$57,320	\$773,200	\$1,543,080					\$44,225

Notes:

Sale History: The subject has not sold in the last three years, according to public records.

Current Listing/Contract(s): The subject is not currently listed for sale, or under contract.

Land:

Land Summary						
Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Usable Land Area (Acres)	Usable Land Area (Sq Ft)	Topography	Shape
Parcel A	0.23	9,914	0.23	9,914	Level	Triangular
Parcel B	3.01	130,989	3.01	130,989	level	Triangular
Parcel C	2.78	121,075	2.78	121,075	level	Rectangular
Totals	6.01	261,979	6.01	261,979		

Zoning: Residential

Highest and Best Use of the Site: Residential

Type of Value: Market Value

VALUE INDICATIONS			
Sales Comparison Approach:	Parcel A:	Parcel B:	Parcel C:
	\$11,000	\$122,000	\$125,000

Reconciled Value(s):	Ansley Property Value Parcels A & C	Fulton County Property Value Parcel B
Value Conclusion(s)	\$136,000	\$122,000
Effective Date(s)	April 18, 2017	April 18, 2017
Property Rights	Fee Simple	Fee Simple

Limiting Conditions and Assumptions

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for a Restricted Use Appraisal Report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this summary report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report. Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.

This appraisal is to be used only for the purpose stated herein. While distribution of this appraisal in its entirety is at the discretion of the client, individual sections shall not be distributed; this report is intended to be used in whole and not in part.

No part of this appraisal, its value estimates or the identity of the firm or the appraiser(s) may be communicated to the public through advertising, public relations, media sales, or other media.

All files, work papers and documents developed in connection with this assignment are the property of Cherokee Appraisal & Litigation Services. Information, estimates and opinions are verified where possible, but cannot be guaranteed. Plans provided are intended to assist the client in visualizing the property; no other use of these plans is intended or permitted.

No hidden or unapparent conditions of the property, subsoil or structure, which would make the property more or less valuable, were discovered by the appraiser(s) or made known to the appraiser(s). No responsibility is assumed for such conditions or engineering necessary to discover them. Unless otherwise stated, this appraisal assumes there is no existence of hazardous materials or conditions, in any form, on or near the subject property.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyl, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, was not called to the attention of the appraiser nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test for such substances. The presence of such hazardous substances may affect the value of the property. The value opinion developed herein is predicated on the assumption that no such hazardous substances exist on or in the property or in such proximity thereto, which would cause a loss in value. No responsibility is assumed for any such hazardous substances, nor for any expertise or knowledge required to discover them.

Unless stated herein, the property is assumed to be outside of areas where flood hazard insurance is mandatory. Maps used by public and private agencies to determine these areas are limited with respect to accuracy. Due diligence has been exercised in interpreting these maps, but no responsibility is assumed for misinterpretation.

Any legal description or plats reported herein are assumed to be accurate. Any sketches, plats, or drawings included herein are included to assist the reader in visualizing the property. We have made no survey of the property and assume no responsibility in connection with such matters.

Good title, free of liens, encumbrances and special assessments is assumed. No responsibility is assumed for matters of a legal nature. Title is assumed to be good and marketable and in fee simple unless discussed otherwise in the report. The property is considered to be free and clear of existing liens, assessments, and encumbrances, except as noted.

Necessary licenses, permits, consents, legislative or administrative authority from any local, state or Federal government or private entity are assumed to be in place or reasonably obtainable.

It is assumed there are no zoning violations, encroachments, easements or other restrictions which would affect the subject property, unless otherwise stated. The utilization of the land and improvements is within the boundaries or property lines of the property described.

It is assumed that all water and sewer facilities (existing and proposed) are or will be in good working order and are or will be of sufficient size to adequately serve any proposed buildings. The physical condition of the improvements described herein is based on visual inspection. No liability is assumed for the soundness of structural members since no engineering tests were conducted. No liability is assumed for the condition of mechanical equipment, plumbing, or electrical components as complete tests were not made.

Any proposed or incomplete improvements included in this report are assumed to be satisfactorily completed within a reasonable length of time according to plans and specifications submitted and in a workmanlike manner.

The property is assumed to be under financially sound, competent and aggressive ownership.

The value estimates reported herein apply to the entire property and any proration or division of the total into fractional interests will invalidate the value estimate, unless such proration or division of interests is set forth in the report.

The appraiser(s) are not required to give testimony in Court in connection with this appraisal. If the appraisers are subpoenaed pursuant to a court order, the client agrees to pay the appraiser(s) Cherokee Appraisal & Litigation Service's regular per diem rate plus expenses.

Appraisals are based on the data available at the time the assignment is completed. Amendments/modifications to appraisals based on new information made available after the appraisal was completed will be made, as soon as reasonably possible, for an additional fee. Although the appraiser has made, insofar as is practical, every effort to verify as factual and true all data set forth in this report, no responsibility is assumed for the accuracy of any information furnished the appraiser either by the client or others. If for any reason, further investigations should prove any data to be in substantial variance with that presented in this report, the appraisers reserve the right to alter or change any or all conclusions and/or estimates of value.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media, without the prior written consent and approval of the author; this limitation pertains to any valuation conclusions, the identity of the analyst or the firm, and any reference to the Appraisal Institute, or to the designations thereof. This appraisal cannot be used in connection with any form of syndication, securities, or other public offerings.

Americans with Disabilities Act (ADA) of 1990

A civil rights act passed by Congress guaranteeing individuals with disabilities equal opportunity in public accommodations, employment, transportation, government services, and telecommunications. Statutory deadlines become effective on various dates between 1990 and 1997. Cherokee Appraisal & Litigation Services has not made a determination regarding the subject's ADA compliance or non-compliance. **Non-compliance could have a negative impact on value, however this has not been considered or analyzed in this appraisal.**

Scope of Work

According to the Uniform Standards of Professional Appraisal Practice, it is the appraiser's responsibility to develop and report a scope of work that results in credible results that are appropriate for the appraisal problem and intended user(s). Therefore, the appraiser must identify and consider:

- the client and intended users;
- the intended use of the report;
- the type and definition of value;
- the effective date of value;
- assignment conditions;
- typical client expectations; and
- typical appraisal work by peers for similar assignments.

This appraisal is prepared for Mr. Alex Heaton, Associate Morris, Manning & Martin, LLP. The problem to be solved is to estimate the 'As Is' market value of the three parcels that are the subject of a property exchange. The intended use is for to determine the market value for a land exchange between Fulton County and Ansley Golf Club, Inc. This appraisal is intended for the use of Morris, Manning & Martin, LLP and Fulton County Government.

SCOPE OF WORK

Report Type:	This is a Restricted Appraisal Report as defined by Uniform Standards of Professional Appraisal Practice under Standards Rule 2-2(b). This format provides for only basic property identification, appraisal statements and value conclusion(s). The appraisal may only be used by the client for the intended use. The rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's work file.
Property Identification:	The subject has been identified by the legal description and the assessors' parcel number.
Inspection:	A complete interior and exterior inspection of the subject property has been made, and photographs taken.
Market Area and Analysis of Market Conditions:	A complete analysis of market conditions has been made. The appraiser maintains and has access to comprehensive databases for this market area and has reviewed the market for sales and listings relevant to this analysis.

Highest and Best Use Analysis:	A complete as vacant and as improved highest and best use analysis for the subject has been made. Physically possible, legally permissible and financially feasible uses were considered, and the maximally productive use was concluded.
Type of Value: <u>Valuation Analyses</u>	Market Value
Cost Approach:	A cost approach was not applied as there are no improvements on the property.
Sales Comparison Approach:	A sales approach was applied as there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.
Income Approach:	An income approach was not applied as the subject is not an income producing property.
Hypothetical Conditions:	<ul style="list-style-type: none">• There are no hypothetical conditions for this appraisal.
Extraordinary Assumptions:	<ul style="list-style-type: none">• The subject properties being appraised are being exchanged and will be contiguous to other property owned by each entity. Therefore, no consideration was made for a property being of a size to make it unusable under normal conditions.

Market Area Analysis

Area Description & Boundaries

The neighborhood boundaries are considered to be from Highway 92 north to Arnold Mill Road and from Highway 140 on the east to Trickum Road on the west. The location is along the Cherokee / Fulton County line in southeast Cherokee County. The area is mostly established residential with commercial corridors along Highway 92 and Highway 140.

Area & Property Use Characteristics

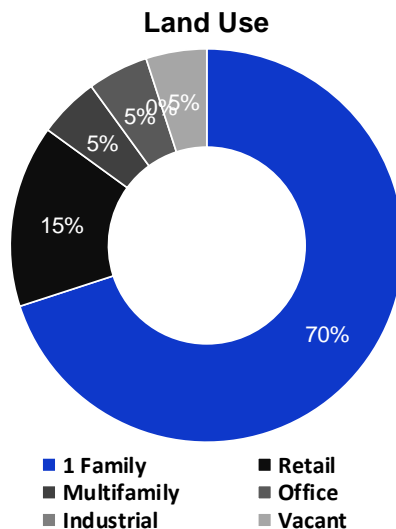
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Population Trend	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Build Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Employment Trend	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Built Up <input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	Personal Income Level	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Retail Sales	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	New Construction	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Vacancy Trend	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Vacancy Trend	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn
Change in Economic Base	<input type="checkbox"/> Likely	<input checked="" type="checkbox"/> Unlikely	<input type="checkbox"/> Taking Place	Rental Demand	<input type="checkbox"/> Up	<input checked="" type="checkbox"/> Stbl	<input type="checkbox"/> Dn

Land Use Trends

Present Land Use	Supply/Demand			Vacancy
	Under	In Bal.	Over	
70% 1 Family	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
15% Retail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
5% Multifamily	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
5% Office	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
0% Industrial	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
5% Vacant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10%
100%				

Change in Land Use	Likely	<input type="checkbox"/>
	Not Likely	<input checked="" type="checkbox"/>
	Taking Place	<input type="checkbox"/>

Land uses in the neighborhood consist of upscale residential on mostly lots of less than one acre. There are several golf course communities in the immediate market.

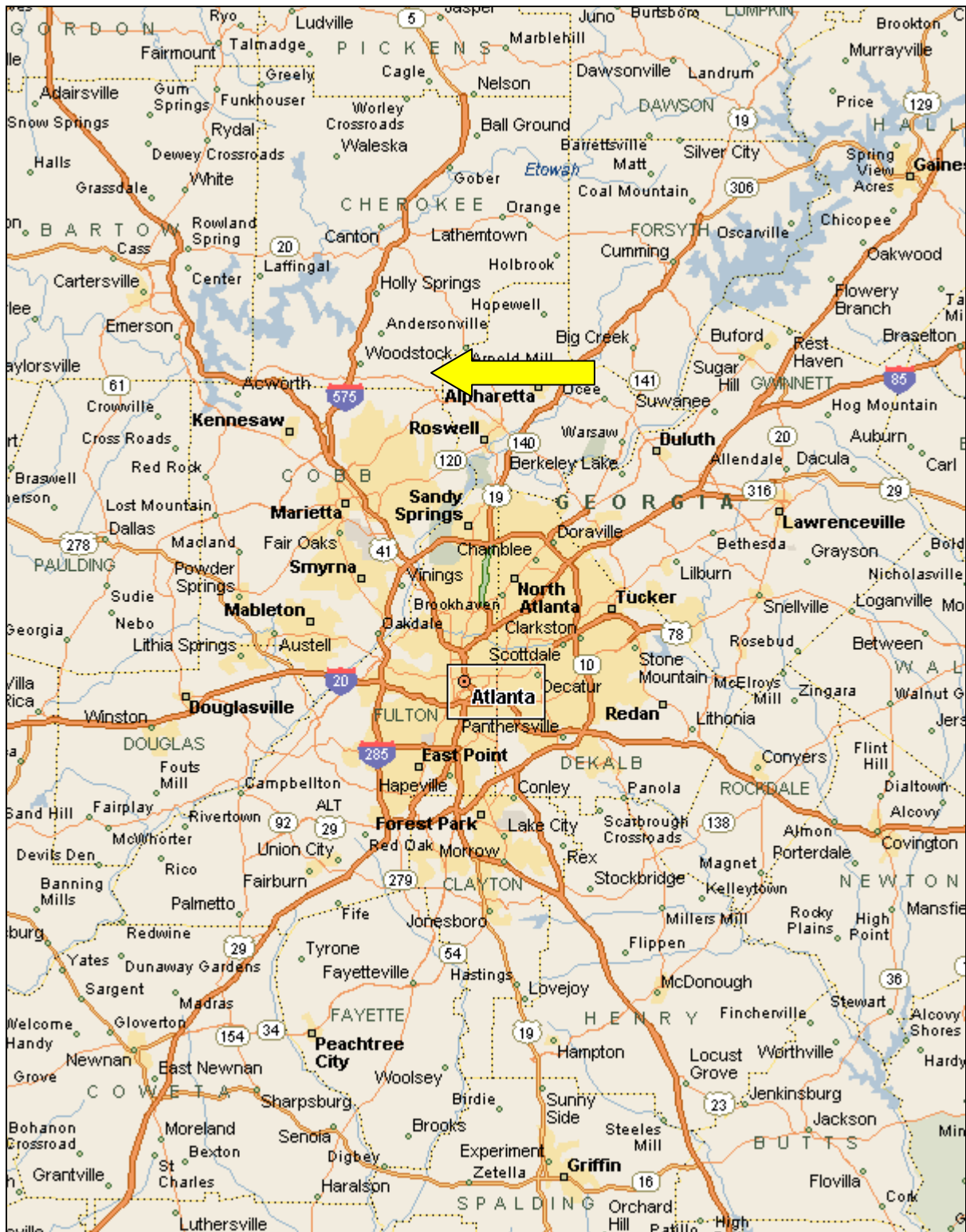


Age Range for Subject Property Type 1970 to 2009
 Rent Range for Subject Property Type \$1,000.00 to \$2,500.00 / unit

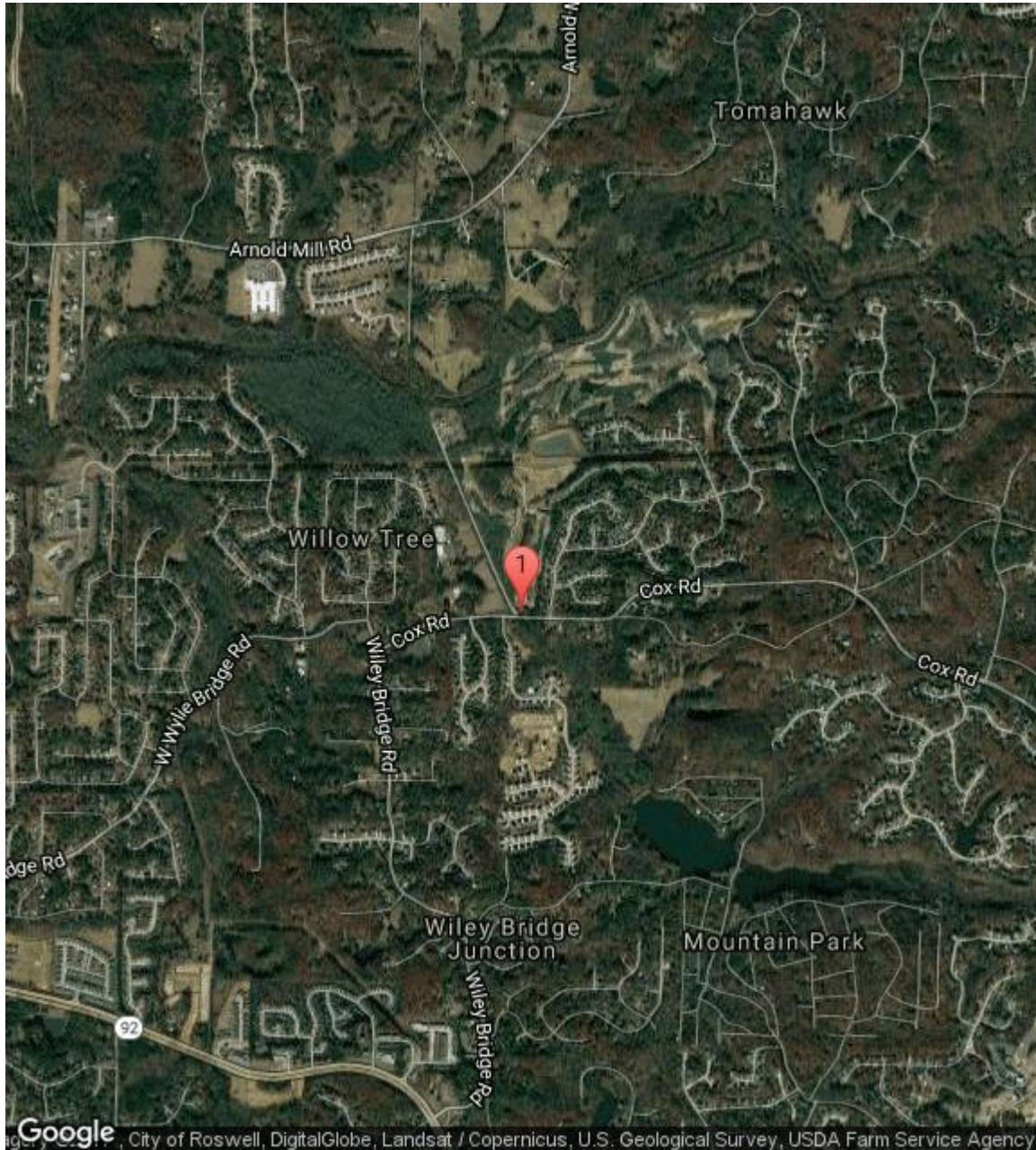
Adjacent Property Use

Adjacent property uses include residential developments and golf course.

Metropolitan Atlanta



Location Map



Property Description

The subject property is comprised of three parcels: Parcel A is a 0.2776-acre site; Parcel B is a 3.0071-acre site and Parcel C is a 2.7795. Parcel B will be exchanged for Parcels A and C. These parcels are located from Cox Road north along the sewer plant road corridor.

Land Summary						
Parcel ID	Gross Land Area (Acres)	Gross Land Area (Sq Ft)	Usable Land Area (Acres)	Usable Land Area (Sq Ft)	Topography	Shape
Parcel A	0.23	9,914	0.23	9,914	Level	Triangular
Parcel B	3.01	130,989	3.01	130,989	level	Triangular
Parcel C	2.78	121,075	2.78	121,075	level	Rectangular
Totals	6.01	261,979	6.01	261,979		

SITE- PARCEL A	
Location:	This parcel is located on Cox Road at the intersection of a sewer station access road on the southwest corner of the subject parcel. The general location is on the north side of Cox Road in southeast Cherokee County.
Current Use of the Property:	Vacant land
Site Size:	Total: 0.2276 acres; 9,914 square feet Usable: 0.2276 acres; 9,914 square feet The land appears fully usable.
Shape:	The site is a small triangle
Frontage/Access:	The subject property has good access with frontage as follows: <ul style="list-style-type: none"> • Cox Road: 122 feet The site has an average depth of 174 feet. It is not a corner lot.
Visibility:	Average
Topography:	The subject has level topography at grade and no areas of wetlands.
Soil Conditions:	The soil conditions observed at the subject appear to be typical of the region and adequate to support development.

Utilities:	Electricity: Electricity Sewer: Sewer Water: Water Natural Gas: Gas Adequacy: The subject's utilities are typical and adequate for the market area.
Site Improvements:	<ul style="list-style-type: none">• No street lights• No sidewalks• No curb and gutter
Flood Zone:	<p>The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone A, which is classified as a flood hazard area.</p> <p>FEMA Map Number: 13057C0356D FEMA Map Date: September 29, 2006</p> <p>The subject is located within the 100-year flood zone.</p>
Wetlands/Watershed:	No wetlands were observed during our site inspection.
Environmental Issues:	There are no known adverse environmental conditions on the subject site. Please reference Limiting Conditions and Assumptions.
Encumbrance / Easements:	There no known adverse encumbrances or easements. Please reference Limiting Conditions and Assumptions.
Site Comments:	This site is located at the entrance to the sewer plant access road on Cox Road. It encompasses the part of the access road located on Ansley Golf Club property.

SITE- PARCEL B	
Location:	This parcel is located on the west side of its larger parcel. This site is located east of the sewer station access road and has no frontage on either that road or Cox Road.
Current Use of the Property:	Vacant land
Site Size:	Total: 3.0071 acres; 130,989 square feet Usable: 3.0071 acres; 130,989 square feet The land appears fully usable.
Shape:	The site is a triangle shaped parcel.
Frontage/Access:	The subject property has poor access with frontage as follows: <ul style="list-style-type: none">• None: 0 feet The site has an average depth of 108 feet. It is not a corner lot.
Visibility:	poor
Topography:	Level
Soil Conditions:	The soil conditions observed at the subject appear to be typical of the region and adequate to support development.
Utilities:	Electricity: Electricity Sewer: Sewer Water: Water Natural Gas: Gas Adequacy: The subject's utilities are typical and adequate for the market area.
Site Improvements:	<ul style="list-style-type: none">• No street lights• No sidewalks• No curb and gutter
Flood Zone:	The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone X, which is not classified as a flood hazard area. FEMA Map Number: 13057C0356D FEMA Map Date: September 30, 2006 The subject site is not located in the flood zone.

Wetlands/Watershed:	No wetlands were observed during our site inspection.
Environmental Issues:	There are no known adverse environmental conditions on the subject site. Please reference Limiting Conditions and Assumptions.
Encumbrance / Easements:	There no known adverse encumbrances or easements. Please reference Limiting Conditions and Assumptions.
Site Comments:	This site is located east of the sewer plant access road and is part of the Ansley Golf Course. It is a wooded area with drainage ditches and is heavily wooded.

SITE- PARCEL C	
Location:	This parcel is located along the western property line of the larger parcel and contains a section of the sewer plant access road.
Current Use of the Property:	Vacant land
Site Size:	Total: 2.7795 acres; 121,075 square feet Usable: 2.7795 acres; 121,075 square feet The land appears fully usable.
Shape:	The site is a rectangular shaped parcel.
Frontage/Access:	The subject property has average access with frontage as follows: <ul style="list-style-type: none">• Private Road: 927 feet The site has an average depth of 138 feet. It is not a corner lot.
Visibility:	average
Topography:	Level
Soil Conditions:	The soil conditions observed at the subject appear to be typical of the region and adequate to support development.
Utilities:	Electricity: Electricity Sewer: Sewer Water: Water Natural Gas: Gas Adequacy: The subject's utilities are typical and adequate for the market area.
Site Improvements:	<ul style="list-style-type: none">• No street lights• No sidewalks• No curb and gutter
Flood Zone:	The subject is located in an area mapped by the Federal Emergency Management Agency (FEMA). The subject is located in FEMA flood zone A, which is classified as a flood hazard area. FEMA Map Number: 13057C0356D FEMA Map Date: October 1, 2006

The subject is located within the 100-year flood zone.

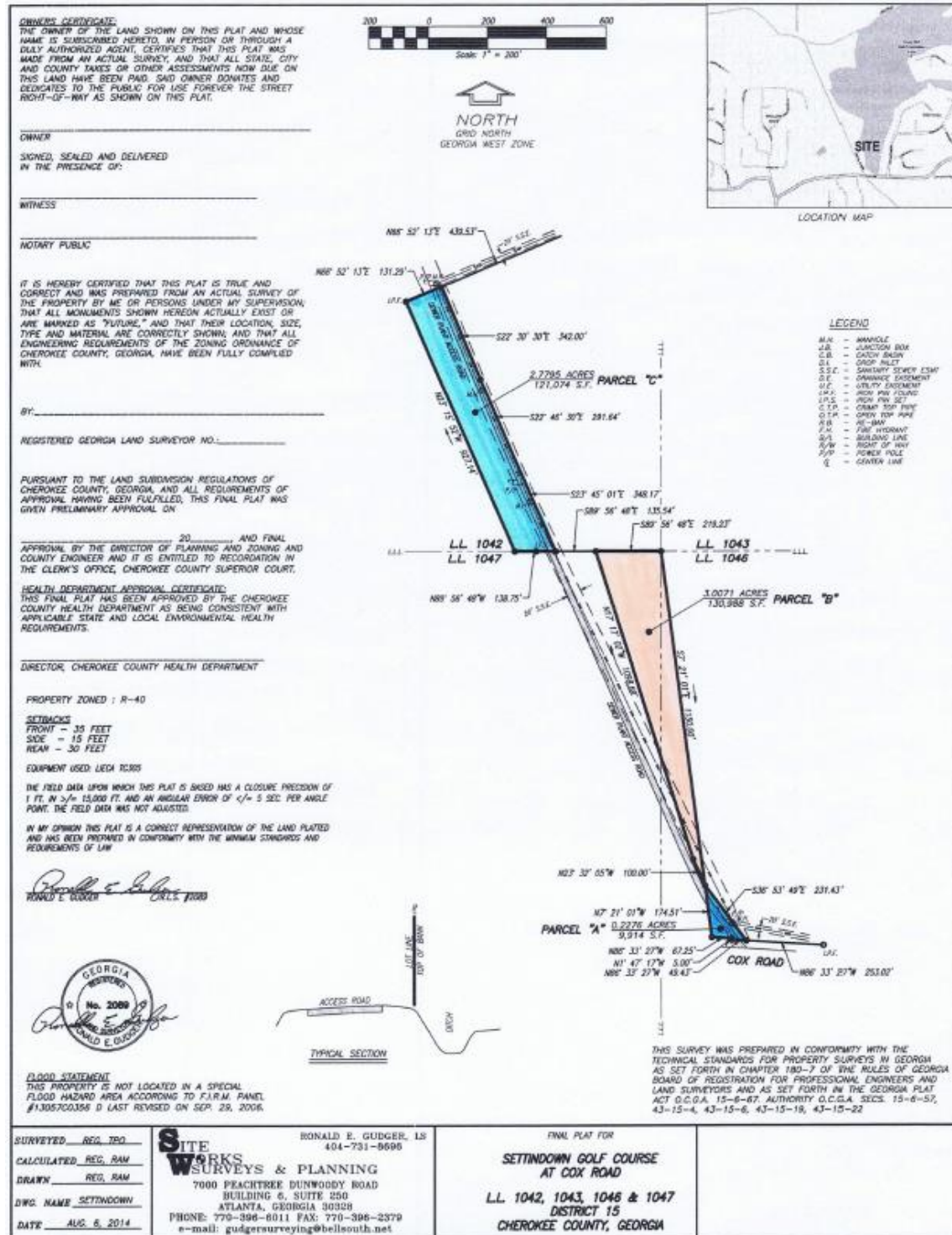
Wetlands/Watershed: No wetlands were observed during our site inspection.

Environmental Issues: There are no known adverse environmental conditions on the subject site. Please reference Limiting Conditions and Assumptions.

Encumbrance /
Easements: There no known adverse encumbrances or easements. Please reference Limiting Conditions and Assumptions.

Site Comments: This site is located on the west side of the Ansley Golf Club tract and it encompasses approximately 900' of the sewer plant access road.

Survey



Subject Aerial Map



Subject Photographs



Sewer plant road- Entrance Parcel A



View of Parcel A from north to Cox Road



Parcel A at Cox Road



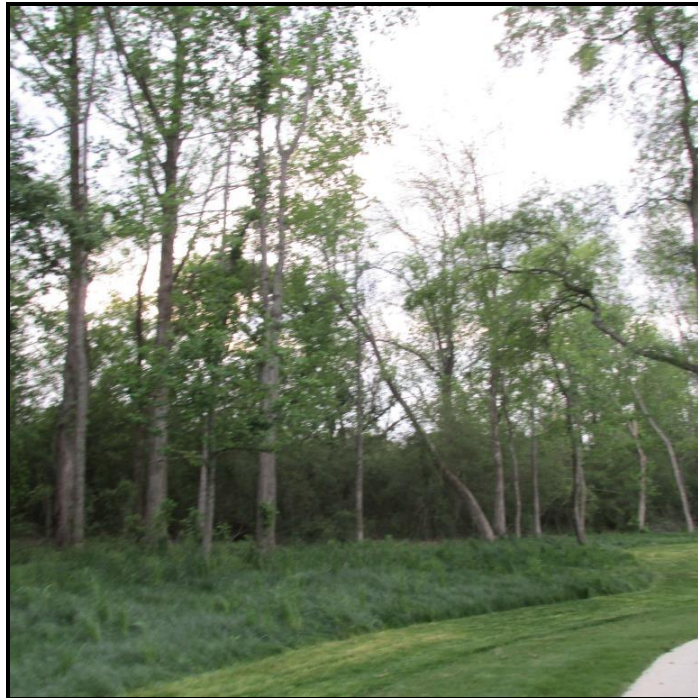
North Section of Parcel A



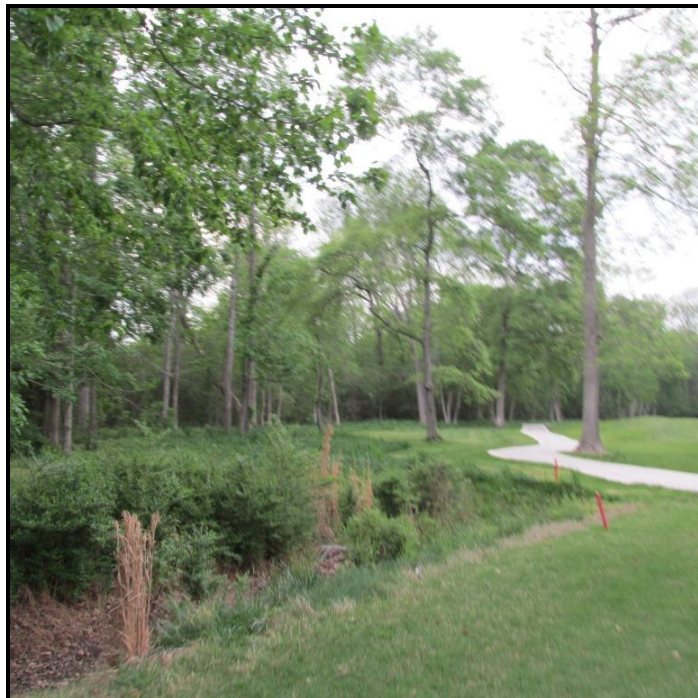
Southern Point of Parcel B



Central Section of Parcel B



Central Section of Parcel B



Northern Section of Parcel B



South section of Parcel C - North



Central Section of Parcel C- North

Assessment and Taxes

Taxing Authority Cherokee County

Assessment Year 2016

Real Estate Assessment and Taxes									
Tax ID	Land	Improvements	Other	Total	City Rate	County Rate	Other Rate	Tax Rate	Taxes
15N29-107	\$688,560	\$57,320	\$773,200	\$1,519,080	\$0.00	\$29.11	\$0.00	\$29.11	\$44,225
15N29-063	\$24,000	\$0	\$0	\$24,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0
Totals	\$712,560	\$57,320	\$773,200	\$1,543,080					\$44,225

Notes:

Real Estate Assessment Analysis						
Tax ID	Per SF	Per Acre	Total	Equalization Ratio	Implied Value	
15N29-107	\$116.90	\$6,674,341	\$1,519,080	40.0%	\$3,797,700	
15N29-063	\$1.85	\$7,981	\$24,000	40.0%	\$60,000	
Totals	\$119	\$6,682,322	\$1,543,080		\$3,857,700	

Notes:

Comments

Parcel 1 is the Ansley Golf Club and includes several improvements. The lands being exchanged are two small parcels of this tract. Parcel 2 is tax exempt as it is owned by a government entity.

Highest and Best Use

Highest and best use may be defined as the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

Analysis of Highest and Best Use As If Vacant

In determining the highest and best use of the property as if vacant, we examine the potential for: 1) near term development, 2) a subdivision of the site, 3) an assemblage of the site with other land, or 4) holding the land as an investment.

1. **Legally Permissible:** The subject site is zoned residential which controls the general nature of permissible uses but is appropriate for the location and physical elements of the subject, providing for a consistency of use with the general neighborhood. The location of the subject is appropriate for the uses allowed. There are no known easements, encroachments, covenants or other use restrictions that would unduly limit or impede development.
2. **Physically Possible:** The physical attributes allow for a number of potential uses. Elements such as size, shape, availability of utilities, known hazards (flood, environmental, etc.), and other potential influences are described in the Site Description and have been considered. There are no items of a physical nature that would materially limit appropriate and likely development.
3. **Financially Feasible:** Once physically possible and legally permissible uses are determined, an appraiser considers the potential of economic or financial feasibility for the most probable uses via a cost/benefit analysis or through direct market observation.

Supply and demand are in balance of this particular product. Therefore, development of the site with this or allied uses would be financially feasible and permissible.

4. **Maximally Productive.** Among the financially feasible uses, the use that results in the highest value (the maximally productive use) is the highest and best use. The most productive use of the property is for commercial use.

Highest and Best Use of the Site

The highest and best use of the site, as vacant, is for Residential .

Residential

Valuation Methodology

Three basic approaches may be used to arrive at an estimate of market value. They are:

1. The Cost Approach
2. The Income Approach
3. The Sales Comparison Approach

Cost Approach

The Cost Approach is summarized as follows:

$$\begin{array}{r}
 \text{Cost New} \\
 - \text{Depreciation} \\
 + \text{Land Value} \\
 \hline
 = \text{Value}
 \end{array}$$

Income Approach

The Income Approach converts the anticipated flow of future benefits (income) to a present value estimate through a capitalization and or a discounting process.

Sales Comparison Approach

The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is adjusted for its inferior or superior characteristics. The values derived from the adjusted comparable sales form a range of value for the subject. By process of correlation and analysis, a final indicated value is derived.

Final Reconciliation

The appraisal process concludes with the Final Reconciliation of the values derived from the approaches applied for a single estimate of market value. Different properties require different means of analysis and lend themselves to one approach over the others.

Analyses Applied

A **cost analysis** was considered and was not developed because there are no improvements on the property.

A **sales comparison analysis** was considered and was developed because there is adequate data to develop a value estimate and this approach reflects market behavior for this property type.

An **income analysis** was considered and was not developed because the subject is not an income producing property.

Sales Comparison Approach – Land Valuation

The Sales Comparison Approach is based on the premise that a buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principles of supply and demand, balance, substitution and externalities. The following steps describe the applied process of the Sales Comparison Approach.

- The market in which the subject property competes is investigated; comparable sales, contracts for sale and current offerings are reviewed.
- The most pertinent data is further analyzed and the quality of the transaction is determined.
- The most meaningful unit of value for the subject property is determined.
- Each comparable sale is analyzed and where appropriate, adjusted to equate with the subject property.
- The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value via the Sales Comparison Approach.

Land Comparables

I have researched four comparables for this analysis; these are documented on the following pages followed by a location map and analysis grid. All sales have been researched through numerous sources, inspected and verified by a party to the transaction.

Comp	Address City	Date Price	Price per Acre	Acres	Notes
Subject	Cox Road				
	Woodstock	\$0	\$0	3.01	
1	1019 Garrison Trail	3/30/2017			5.49 acres of residential land
	Canton	\$265,000	\$48,270	5.49	
2	641 Chilhoe Drive	12/16/2016			5.94 acres of residential land
	Canton	\$225,000	\$37,879	5.94	
3	1846 Hardman Lane	2/13/2017			5.26 acres of residential land
	Woodstock	\$210,000	\$39,924	5.26	
4	232 Hames Road	11/1/2016			2.0 acres of residential land
	Woodstock	\$212,000	\$106,000	2.00	

Land Comparable 1



Transaction

ID	4488	Date	3/30/2017
Address	1019 Garrison Trail	Price	\$265,000
City	Canton	Price per Acre	\$48,270
State	Georgia	Financing	All Cash Sale
Tax ID	03N05-184	Property Rights	Fee Simple
Grantor	Don Bailey	Days on Market	20
Grantee	Suzanne Bers	Verification Source	FMLS 5804225; public records; agent
Legal Description	Land lot 1074, 1075; 3rd		

Site

Acres	5.5	Topography	Moderate slopes
Land SF	239,144	Zoning	Residential
View	Lake/ Good	Flood Zone	Not in flood zone
Shape	Irregular	Encumbrance or	None Noted
Utilities	Water, Electricity	Environmental Issues	None noted
Distance	9.47 miles from subject		

Comments

This lot has frontage a small 28-acre lake on the east side of Canton in central Cherokee County. The lot is located on a cul-de-sac on the south side of Highway 20.

Land Comparable 2



Transaction

ID	4489	Date	12/16/2016
Address	641 Chilhoe Drive	Price	\$225,000
City	Canton	Price per Acre	\$37,879
State	Georgia	Financing	All Cash Sale
Tax ID	03N18-075	Property Rights	Fee Simple
Grantor	Millenium Trust Co, LLC	Days on Market	154
Grantee	Douglas Keith	Verification Source	FMLS 5696319; public records; agent
Legal Description	Land lot 1276, 3rd District		

Site

Acres	5.9	Topography	Moderate slopes
Land SF	258,746	Zoning	Residential
View	Lake/ Good	Flood Zone	Not in flood zone
Shape	Irregular	Encumbrance or	None Noted
Utilities	Water, Electricity	Environmental Issues	None noted
Distance	9.56 miles from subject		

Comments

This lot has frontage a small 10-acre lake in southeast Cherokee County. It has a moderately sloping topography and is heavily wooded. The site is located at the end of a cul-de-sac road.

Land Comparable 3



Transaction

ID	4490	Date	2/13/2017
Address	1846 Hardman Lane	Price	\$210,000
City	Woodstock	Price per Acre	\$39,924
State	Georgia	Financing	All Cash Sale
Tax ID	02N04-157	Property Rights	Fee Simple
Grantor	Estate of William O.	Days on Market	56
Grantee	Georgia Residential Partners	Verification Source	FMLS 5766071; public records; agent
Legal Description	Land lot 862; 2nd District		

Site

Acres	5.3	Topography	Moderate slopes
Land SF	229,126	Zoning	Residential
View	Wooded/Average	Flood Zone	Not in flood zone
Shape	Irregular	Encumbrance or	None Noted
Utilities	Water, Electricity	Environmental Issues	None noted
Distance	1.98 miles from subject		

Comments

This lot is located on the south side of Arnold Mill Road east of Woodstock and west of Highway 140. It is a rectangular shaped parcel with adequate road frontage.

Land Comparable 4



Transaction

ID	4491	Date	11/1/2016
Address	232 Hames Road	Price	\$212,000
City	Woodstock	Price per Acre	\$106,000
State	Georgia	Financing	All Cash Sale
Tax ID	15N18-106A	Property Rights	Fee Simple
Grantor	JAJW, LLC	Days on Market	550
Grantee	Damon Costner	Verification Source	FMLS 5509641; public records; agent
Legal Description	Land lot 1243; 15th		

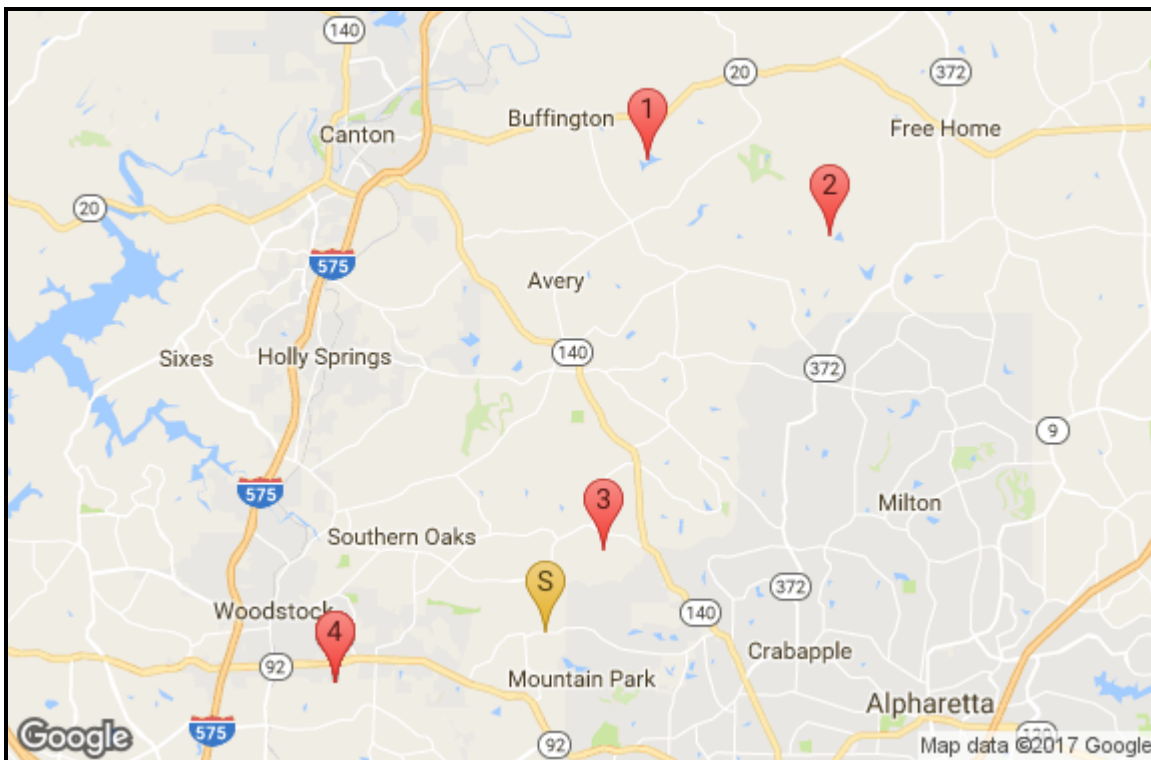
Site

Acres	2.0	Topography	Moderate slopes
Land SF	87,120	Zoning	Residential
View	Wooded/Average	Flood Zone	Not in flood zone
Shape	Irregular	Encumbrance or	None Noted
Utilities	Water, Electricity	Environmental Issues	None noted
Distance	4.24 miles from subject		

Comments

This lot is located on the east side of Hames Road south of Highway 92 on the southeast side of Woodstock. The site is wooded and has adequate road frontage.

Comparables Map



Analysis Grid

The above sales have been analyzed and compared with the subject property. I have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Market Trends
- Location
- Physical Characteristics

Comparable Land Sale Adjustments

Transaction Adjustments

These items are applied prior to the application of property adjustments. Transaction adjustments include:

1. Real Property Rights Conveyed
2. Financing Terms
3. Conditions of Sale
4. Expenditures Made Immediately After Purchase

The adjustments are discussed as follows:

Property Rights

The appraised value and sale comparables all reflect the fee simple interest with no adjustments required.

Financing

The transaction price of one property may differ from that of an identical property due to different financial arrangements. Sales involving financing terms that are not at or near market terms require adjustments for cash equivalency to reflect typical market terms. A cash equivalency procedure discounts the atypical mortgage terms to provide an indication of value at cash equivalent terms. All of the comparable sales involved typical market terms by which the sellers received cash or its equivalent and the buyers paid cash or tendered typical down payments and obtained conventional financing at market terms for the balance. Therefore, no adjustments for this category were required.

Conditions of Sale

When the conditions of sale are atypical, the result may be a price that is higher or lower than that of a normal transaction. Adjustments for conditions of sale usually reflect the motivations of either a buyer or a seller who is under duress to complete the transaction. Another more typical condition of sale involves the downward adjustment required to a comparable property's for-sale listing price, which usually reflects the upper limit of value.

Expenditures Made Immediately After Purchase

A knowledgeable buyer considers expenditures that will have to be made upon purchase of a property because these costs affect the price the buyer agrees to pay. Such expenditures may include: (1) costs to demolish and remove any portion of the improvements, (2) costs to petition for a zoning change, and/or (3) costs to remediate environmental contamination. The relevant figure is not the actual cost incurred, but the cost that was anticipated by both the buyer and seller. Unless the sales involved expenditures anticipated upon the purchase date, no adjustments to the comparable sales are required for this element of comparison. The parties to these transactions did not

anticipate expenditures were required immediately after purchase; therefore, no adjustments were warranted.

Economic Trends

Market conditions change over time as a result of inflation, deflation, fluctuations in supply and demand and other factors. Changing market conditions creates the need for adjustments to sale comparables that represent transactions during periods of dissimilar market conditions. The sales were all relatively current and there was no need for adjustment based on market trends.

Location

Location adjustments may be required when the locational characteristics of a comparable are different from those of the subject. These characteristics can include general neighborhood characteristics, freeway accessibility, street exposure, corner-versus interior-lot location, neighboring properties, view amenities, and other factors.

The subject site is located on a residential corridor road. Parcel A has good visibility; Parcels B and C do not have good visibility or exposure.

Acres

The size adjustment identifies variances in the physical size of the comparables and the subject improvements. Typically, the larger a parcel, the lower the sale price per unit. This inverse relationship is due, in part, to the principle of “economies of scale.” The sales range from 2-6 acres and were not as different in size as to require substantial adjustment.

Topography

The topography of a parcel can impact the sale price of land if the topography is steep and would require an inordinate amount of site work to be usable. The subject has a mildly sloping topography. The entire area of Parcels A and C are located within the flood plain. A small section of Parcel B is located in the flood zone and there are drainage ditches located within Parcel B.

Sales Comparison Approach Conclusion – Land Valuation

The comparable sales indicate a range of sale prices from \$37,879/acre up to \$106,000/acre prior to adjustment. Qualitative adjustments were made to the sales if they were superior or inferior to the subject. None of the sales were located in the flood plain and all required some adjustment.

The adjusted values of the comparable properties range from \$34,091/acre to \$74,200/acre; the average is \$46,916/acre and the median is \$39,687/acre. All of the value indications have been considered, and in the final analysis, comparables 1, 2 and 3, have been given most weight in arriving at my final reconciled per acre value of \$45,000/acre. This value will be used to value each parcel and consideration for lack of access will be deducted from Parcel B. The value for each parcel is calculated as follows:

Parcel A:

$$0.2276 \text{ Acres} \times \$45,000/\text{acre} = \$10,242, \text{ Call } \$11,000$$

Parcel B:

$$3.0071 \text{ Acres} \quad \times \quad \$45,000/\text{acre} \quad = \quad \$135,316$$

Less deduction for no access

(\$13,516)

Total Value

\$121,787, Call \$122,000

Parcel C

$$2.7795 \text{ Acres} \times \$45,000/\text{acre} = \$125,077, \text{ Call } \$125,000$$

Value for Parcels A and C (Ansley Property)	\$135,319, Call \$135,000
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Value for Parcel B (Fulton County Property)	\$121,787, Call \$122,000
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The market value of the property being conveyed to Fulton County has a slightly greater market value than the Ansley property due to its lack of road frontage and access.

Addenda

RANDY SAXON

4101 Gold Mill Ridge, Canton, Georgia 30114 | 770-720-4499 | randy.saxon@gmail.com

EDUCATION

Cherokee High School	
Honor Graduate	1976
Maryville College; Maryville Tennessee	
Business Administration, Wrestling Team	1976
Kennesaw College	
Business Administration	1977-78

WORK EXPERIENCE

Complete Building Systems

Principal and Senior Construction Estimator	1983-1989
Performed Construction Management services for commercial, industrial and agricultural projects	

Performed drafting and design for a variety of construction projects including convenience stores, industrial facilities, self-storage facilities and equestrian facilities.

U.S. Small Business Administration

Construction Analyst	1989-92
Estimated damages to property from natural disasters in the Eastern United States	
Performed Receipt audits for Federal disaster relief funds and insurance expenditures.	
Supervised field office operations in Green Bay, WI; Jackson, MS; Highland IN and Charleston, SC	

Cherokee Appraisal & Litigation Services

Self-Employed Real Estate Appraiser	1992-
Present	
Candidate for MAI Designation	
State Certified General No. 3054	

Appraising complex commercial properties including Convenience stores, industrial properties, residential developments, multi-family properties, retail centers and large tracts of vacant land. Sub-contractor for three MAI firms in Atlanta.

Providing appraisal services for eminent domain and litigation matters in road right-of-way and high-voltage transmission Line cases as well as title disputes, divorce, estate settlement, partnership dissolution, etc.

Provided Residential appraisal services for the mortgage and banking industry including review and inspection services. I no longer work residential market as of 2005. Management of multiple appraisers and support staff from 1997-2001; Produced and maintains an Industrial Data Book for Cherokee County Industrial Market.

<u>Atlanta Communities Real Estate</u>	2015-Present
Commercial real estate agent working with large land tracts and commercial income properties.	
Providing both listing and buyer agent services for a variety of investors.	

APPRAISAL RELATED EDUCATION

1992	Real Estate Appraisal Principles	National College of Appraisal
1993	Commercial Appraisal/ Income	Dargan, Whittington & Maddox
1994	Condemnation Appraisal	Columbia Institute
1996	Shopping Center Valuation	Georgia State University
1997	Appraising Historic Properties	Historic Preservation Society
1998	Assessor Management & Administration	Georgia Department of Revenue
1999	Data Research on FMLS	Real Estate 2000
1999	Competitive Market Analysis	Real Estate 2000
1999	FHA Property Appraisal I & II	Real Estate 2000
2000	Basic Income Capitalization, Course 310	Appraisal Institute
2001	Principles of Condemnation appraisal	Columbia Institute
2002	Condemnation Appraisal, Course 720	Appraisal Institute
2003	National USPAP, Course 410	Appraisal Institute
2004	Logical Appraising	Real Estate Resource Center
2005	Appraising Odd Properties	McKissock Data Services
2005	Residential Appraisal Review	McKissock Data Services
2006	National USPAP Update	McKissock Data Services
2006	Developing an Appraisal business	McKissock Data Services
2007	Office Building Valuation	Appraisal Institute
2007	Demonstration Report Writing	Appraisal Institute
2008	Agreement for Services/Workfile	Appraisal Institute
2008	USPAP Update Course	Appraisal Institute
2008	Appraising Distressed Real Estate	Appraisal Institute
2009	Appraising Distressed Commercial	Appraisal Institute
2009	What Commercial Clients Want Appraisers to know	Appraisal Institute
2009	Business Ethics and Practices	Appraisal Institute
2009	Uniform Standards/ Federal Land Acquisitions	Appraisal Institute
2010	7-hr USPAP Update Course	Appraisal Institute
2011	Spreadsheet Modeling for Valuation	Appraisal Institute
2011	Advanced Income Capitalization, Part 2	Appraisal Institute
2012	Fundamentals of Separating Real & Personal Property	Appraisal Institute
2012	Advanced Market Analysis: H&B Use	Appraisal Institute
2012	7-Hour USPAP Update Course	Appraisal Institute
2013	Marketability Studies: Advanced Considerations	Appraisal Institute
2013	Marketability Studies: 6-Step Process	Appraisal Institute
2013	Advanced Litigation Case Studies	Appraisal Institute
2013	Advanced Income Capitalization	Appraisal Institute
2014	Advanced Concepts and Case Studies	Appraisal Institute
2015	7-hr USPAP Update Course	Appraisal Institute
2015	General Appraiser Report Writing & Case Studies	Appraisal Institute

MEMBERSHIPS

MAI Candidate, Appraisal Institute;
International Right of Way Association
Atlanta Commercial Board of Realtors

Specialized Studies

The Effect of High Voltage Transmission lines on Residential Property
The Effect of High Voltage Transmission lines on Agricultural Property
The Effect of Flood Zone on Agricultural Property
The Effect of Flood Zone on Residential Properties
The Effect of Gas Pipelines on Residential and Commercial Property
The Effect of Access Easements on Residential Property
The Effect of Road Widening and proximity to Residential Property
The Effect of Road Widening and proximity to Commercial Parking
The Effect of the loss of Parking for commercial property
The Effect of drainage easements on residential property
The Effect of Wetland Mitigation easements on residential property

COURT CASES

1994 Haygood, Bell, & Bell v. Bell	Cherokee County Superior Court
1996 Cobb County DOT v. Smith	Cobb County (Special Master)
1997 TVA v. Queen Family Properties	Federal District Court-Gainesville
1997 Summit Ridge Development	U. S. Bankruptcy Court
1998 Strickland v. Strickland (Divorce)	Pickens County Superior Court
1999 Kiker v. Kiker (Divorce)	Gilmer County Superior Court
1998 Georgia Power v. Jeff Schaefer	Cherokee County
1999 Georgia Power v. Horace Sams	Cherokee County
2000 Georgia Power v. David Anderson	Cherokee County
2001 Cherokee County Water Auth. v. Alzadeh	Cherokee County (Special Master)
2004 Georgia Power v. Lawrence Shaffett	Cherokee County Superior Court
2004 Chastain v. Property Owner(Name unsure)	U. S. Bankruptcy Court
2004 Georgia DOT v. Lanny Heilman	Bartow County (Deposition)
2005 Georgia DOT v. Arby's (Deposition)	Franklin County Superior Court
2006 Georgia DOT v. Strickland (Deposition)	Bartow County Superior Court
2007 Georgia Transmission v. Mickey Poe	Paulding County (Special Master)
2007 Georgia Power v. Charles Bobo	Cherokee County (Deposition)
2007 Georgia Power v. Bolton Road Partners	Fulton County (Special Master)
2007 Georgia Power v. Robins Creste Housing	Fulton County (Special Master)
2008 City of Canton v. John Brandeith	Cherokee County (Deposition)
2008 Georgia DOT v. Terry Bollinger	Gwinnett County Superior Court
2008 Georgia Power v. Earnest Thrower Estate	Haralson County Superior Court
2009 TVA v. Moore Family Partnership	Gordon County (Deposition)
2009 TVA v. Joseph Woody	Federal District Court (Rome)
2009 Studenic v. Weise Family Partnership	Cobb County Court (Arbitration)
2009 Ridgewalk Capital v. Ridgewalk Holdings	US Bankruptcy Court (Atlanta)
2009 TVA v. Shirley Daffron	US Federal District Court (Rome)
2009 Morrison v. Cherokee County Tax Assessors	Cherokee County Superior Court
2010 BB&T v. Princeton Place Properties	Bartow County Superior Court
2009 Georgia DOT v. Lamar Cloud	Cherokee County Superior Court
2009 Charneia v. Yoko; River's Edge Development	Gilmer County Superior Court
2010 City of Canton/ Cobb Marietta Water Authority v. Fincher Road Properties, etal	Cherokee County Superior Court
2011 Smith v. Red Oak Construction	Cherokee County Superior Court
2011 Richard Shelley v. City of Tyrone, etal	Fayette County Superior Court
2011 Mershberger v. Charles Cooley	Cherokee County Superior Court
2012 Community & Southern Bank v. Cedarcrest Partners	Paulding County Superior Court
2012 Community & Southern Bank v. Dean Woodall	Cherokee County Superior Court
2012 Community & Southern Bank v. JSW Partners	Gilmer County Superior Court
2012 Westbrook v. Westbrook	Cobb County Superior Court
2012 GTC v. Worley	Barrow County Superior Court
2012 City of Canton/ Cobb Marietta Water Authority V. TCAM Partners	Cherokee County Superior Court
2012 GDOT v. Bobbie Jo Smith Black	Bartow County Superior Court
2012 Gens v. White	Hall County Superior Court
2013 Community & Southern Bank v. David Jones	Cherokee County Superior Court
2013 Community & Southern Bank v. Stollenwerk	Fannin County Superior Court
2013 GTC v. Garmon	Barrow County Superior Court
2013 Community & Southern Bank v. Jonathan Shaw	Polk County Superior Court
2013 GDOT v. Pamela Potter	Bartow County Superior Court
2013 Rambo v. Rambo	Cobb County Superior Court

2013 Kohanowich v. Kohanowich
2013 Broady v. Broady
2014 Soder v. Rock Springs, LLC
2014 McIver v. Loudermilk
2014 Ridgewalk Capital v. Ridgewalk Development
2014 Shelley v. City of Tyrone

Cherokee County Superior Court
Hamilton County (TN) Superior Court
Fulton County Superior Court
Cherokee County Superior Court
Cobb County Superior Court
Fayette County Superior Court

CLIENT LIST

Banks

BB&T
Suntrust Bank
Hamilton State Bank
Northside Bank
First Bank of Dalton

Attorneys

Hasty Pope, Trial Lawyers, Canton
Flint, Connoley & Walker, Canton
Dyer & Rusbridge, Canton
Brock, Clay & Calhoun, Marietta
Chamberlain, Hrdlicka, White & Williams, Atlanta
Troutman & Sanders (with Georgia Power), Atlanta
Warner, Mayoue, Bates & McGough, Atlanta
Moore, Ingram, Johnson & Steele, Marietta
Sponcler & Tharpe, Dalton
Bentley & Reeves, Marietta
Nardone & Crecelius, Cumming
Kutak & Rock, Atlanta
Scroggins & Williamson, Atlanta
Jenkins & Olsen, Cartersville
Akin & Tate, Cartersville
Ingwersen & Taylor, Atlanta
Edwin Marger & Associates, Jasper
Boyd, Collar, Nolan & Tuggle, Atlanta
Arnall, Golden & Gregory, Atlanta
Carlock & Copeland, Atlanta
Taylor- English, Atlanta
Greenberg Traurig, Atlanta
Schreeder, Wheeler & Flint, LLP, Atlanta

Government & Authorities

Tennessee Valley Authority
Georgia Transmission
Fannin County Commissioners
Authority

Georgia Power
Oglethorpe Power
Cherokee County Water

STATE OF GEORGIA REAL ESTATE APPRAISERS BOARD RANDY MARSHALL SAXON 3054 IS AUTHORIZED TO TRANSACT BUSINESS IN GEORGIA AS A CERTIFIED GENERAL REAL PROPERTY APPRAISER THE PRIVILEGE AND RESPONSIBILITIES OF THIS APPRAISER CLASSIFICATION SHALL CONTINUE IN EFFECT AS LONG AS THE APPRAISER PAYS REQUIRED APPRAISER FEES AND COMPLIES WITH ALL OTHER REQUIREMENTS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED, CHAPTER 43-39-A. THE APPRAISER IS SOLELY RESPONSIBLE FOR THE PAYMENT OF ALL FEES ON A TIMELY BASIS. <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> D. SCOTT MURPHY Chairperson JEFF A. LAWSON Vice Chairperson </div> <div style="width: 45%;"> RONALD M. HECKMAN JEANMARIE HOLMES KEITH STONE </div> </div>	
33167043	

RANDY MARSHALL SAXON

3054
 Status ACTIVE

CERTIFIED GENERAL REAL PROPERTY
 APPRAISER

THIS LICENSE EXPIRES IF YOU FAIL TO PAY
 RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY
 REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia
 Real Estate Commission
 Suite 1000 - International Tower
 229 Peachtree Street, N.E.
 Atlanta, GA 30303-1605

ORIGINALLY LICENSED

07/23/1992

END OF RENEWAL
 06/30/2017



WILLIAM L. ROGERS, JR.
 Real Estate Commissioner

33167043

RANDY MARSHALL SAXON

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State of Georgia
 Real Estate Commission
 Suite 1000 - International Tower
 229 Peachtree Street, N.E.
 Atlanta, GA 30303-1605



WILLIAM L. ROGERS, JR.
 Real Estate Commissioner

33167043

Glossary

This glossary contains the definitions of common words and phrases, used throughout the appraisal industry, as applied within this document. Please refer to the publications listed in the **Works Cited** section below for more information.

Works Cited:

- Appraisal Institute. *The Appraisal of Real Estate*. 13th ed. Chicago: Appraisal Institute, 2008. Print.
- Appraisal Institute. *The Dictionary of Real Estate Appraisal*. 5th ed. 2010. Print.

Effective Date

1. The date on which the analyses, opinion, and advice in an appraisal, review, or consulting service apply.
2. In a lease document, the date upon which the lease goes into effect. (Dictionary, 5th Edition)

Exposure Time

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. (Dictionary, 5th Edition)

Extraordinary Assumption

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2010-2011 ed.) (Dictionary, 5th Edition)

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Dictionary, 5th Edition)

Highest & Best Use

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property—specific with respect to the user and timing of the use—that is adequately supported and results in the highest present value. (Dictionary, 5th Edition)

Highest and Best Use of Land or a Site as Though Vacant

Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements. (Dictionary, 5th Edition)

Highest and Best Use of Property as Improved

The use that should be made of a property as it exists. An existing improvement should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one. (Dictionary, 5th Edition)

Hypothetical Condition

That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (Dictionary, 5th Edition)

Leased Fee Interest

A freehold (ownership interest) where the possessory interest has been granted to another party by creation of a contractual landlord-tenant relationship (i.e., a lease). (Dictionary, 5th Edition)

Market Area

The area associated with a subject property that contains its direct competition. (Dictionary, 5th Edition)

Market Value

The major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined.

1. The most widely accepted components of market value are incorporated in the following definition: The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress.

2. Market value is described in the Uniform Standards of Professional Appraisal Practice (USPAP) as follows: A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal. (USPAP, 2010-2011 ed.) USPAP also requires that certain items be included in every appraisal report. Among these items, the following are directly related to the definition of market value:

- Identification of the specific property rights to be appraised.

- Statement of the effective date of the value opinion.
 - Specification as to whether cash, terms equivalent to cash, or other precisely described financing terms are assumed as the basis of the appraisal.
 - If the appraisal is conditioned upon financing or other terms, specification as to whether the financing or terms are at, below, or above market interest rates and/or contain unusual conditions or incentives. The terms of above—or below—market interest rates and/or other special incentives must be clearly set forth; their contribution to, or negative influence on, value must be described and estimated; and the market data supporting the opinion of value must be described and explained.
3. The following definition of market value is used by agencies that regulate federally insured financial institutions in the United States: The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and the seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
- Buyer and seller are typically motivated;
 - Both parties are well informed or well advised, and acting in what they consider their best interests;
 - A reasonable time is allowed for exposure in the open market;
 - Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
 - The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. (12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)
4. The International Valuation Standards Council defines market value for the purpose of international standards as follows: The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently, and without compulsion. (International Valuation Standards, 8th ed., 2007)
5. Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure of time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal. (Uniform Standards for Federal Land Acquisitions) (Dictionary, 5th Edition)

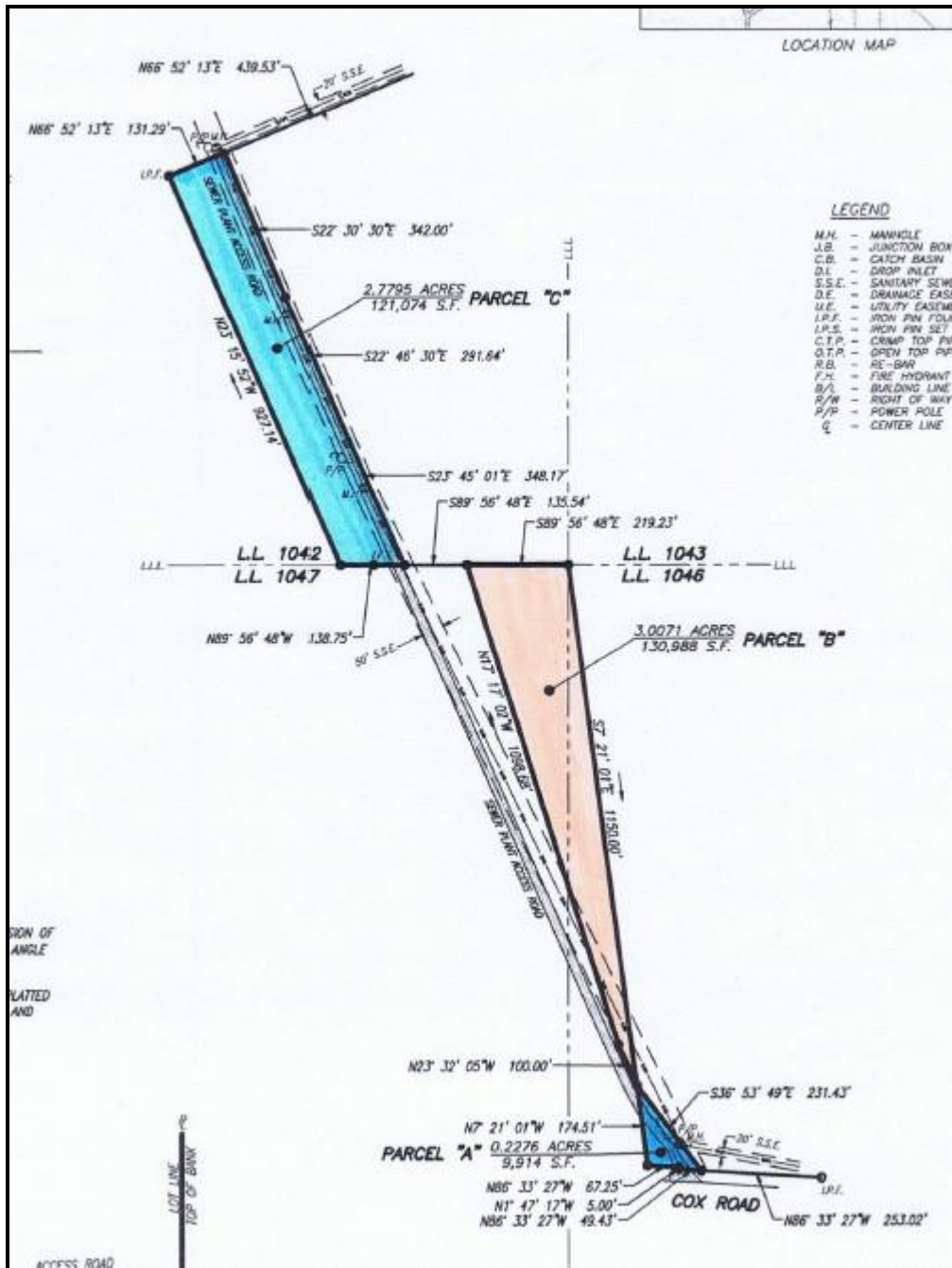
Marketing Time

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of the appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, “Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions” address the determination of reasonable exposure and marketing time). (Dictionary, 5th Edition)

Scope of Work

The type and extent of research and analyses in an assignment. (Dictionary, 5th Edition)

Legal Description



Tax Information- Fulton County Property

CHEROKEE COUNTY, GA 4/19/2017 6:20:50 AM

FULTON COUNTY

COX RD 01

901027

Reval Year: 2016 Tax Year: 2016

Appraised by 84 on 11/14/2014 99999 EXEMPT PROPERTIES

Return/Appeal Notes: Parcel: 15 N 29 063
PLAT: UNIQ ID / 448340
ID NO: 15-1047-0002

NN: 27 - ANNUAL NOTICE OF ASSESSMENT
COUNTY UNINC (100), FIRE TAX (100), PARK BOND (100), SCHOOL BOND (100), SCHOOL M&O (100), STATE TAX (100)
LL 1046-1047 DIST.15

CARD NO. 1 of 1
6.450 AC SRC= Owner

TW-1 CI-01FR-EX-1 AT- LAST ACTION 20141118

CONSTRUCTION DETAIL		MARKET VALUE				DEPRECIATION				CORRELATION OF VALUE									
TOTAL POINT VALUE	USE	MOD	EFF. AREA	QUAL	BASE RATE	R/CN	EVB	AYB											
BUILDING ADJUSTMENTS	86	00																	
TOTAL ADJUSTMENT FACTOR	CREDENCE TO																		
TOTAL QUALITY INDEX	DEPR. BUILDING VALUE - CARD 0																		
	DEPR. OB/XF VALUE - CARD 0																		
	MARKET LAND VALUE - CARD 60,000																		
	TOTAL MARKET VALUE - CARD 60,000																		
	TOTAL APPRAISED VALUE - CARD 60,000																		
	TOTAL APPRAISED VALUE - PARCEL 60,000																		
	TOTAL PRESENT USE VALUE - PARCEL 0																		
	TOTAL VALUE DEFERRED - PARCEL 0																		
	TOTAL TAXABLE VALUE - PARCEL 60,000																		
	PRIOR																		
	BUILDING VALUE 0																		
	OBXF VALUE 0																		
	LAND VALUE 60,000																		
	PRESENT USE VALUE 0																		
	DEFERRED VALUE 0																		
	TOTAL VALUE 60,000																		
	PERMIT																		
	CODE	DATE	NOTE	NUMBER	AMOUNT														
	ROUT: WTRSHD:																		
	SALES DATA																		
	OFF. RECORD	DATE	DEED	Q/UV/I	INDICATE SALES														
	BOOK	PAGE	MO/YR	TYPE	PRICE														
	00248	0511	9 1978	WD	X V	19000													
	HEATED AREA																		
	NOTES																		
SUBAREA																			
TYPE	GS AREA	RPL CS	CODE	QUALITY	DESCRIPTION	COUNT	LT	WTH	UNITS	UNIT PRICE	ORIG % COND	BLDG#	SIZE FACT	AYB	EVB	ANN DEP RATE	OVR COND	OB/XF DEPR. VALUE	
TOTAL OB/XF VALUE													0						
FIREPLACE																			
SUBAREA TOTALS																			
BUILDING DIMENSIONS																			
LAND INFORMATION																			
HIGHEST AND BEST USE	USE CODE	LOCAL ZONING	FRONT TAGE	DEPTH	DEPTH / SIZE	LND MOD	COND FACT	OTHER ADJUSTMENTS AND NOTES RF AC LC TO OT			ROAD TYPE	LAND UNIT PRICE	TOTAL LAND UNITS	UNT TYP	TOTAL ADJUST	ADJUSTED UNIT PRICE	LAND VALUE	OVERRIDE VALUE	LAND NOTES
COUNTY	8600	R-40	40	0	1.2900	-4	0.7600	-09 +05 +00 +00 -20			PW	9,500.00	6.450	AC	0.990	9,310.00	60050		OF FLOOD PLN.
TOTAL MARKET LAND DATA													6.450				60,000		
TOTAL PRESENT USE DATA																			

Tax Information – Ansley Property

HEROKEE COUNTY, GA

4/19/2017 6:19:39 AM

ANSLEY GOLF CLUB, INC.

Return/Appeal
Notes:

Parcel: 15 N 29 107

500 SETTLINGDOWN DR 01

PLAT: UNIQ ID

006509

NN: 33 - CHANGE IN MARKET VALUE
COUNTY UNINC (100), FIRE TAX (100), PARK BOND (100), SCHOOL BOND (100),
SCHOOL M&O (100), STATE TAX (100)

ID NO: 15-0974-0003

CARD NO. 1
of 1eval Year: 2016 Tax
ear: 2016

LL 972-973-974 ETAL D 15

172.140 AC

SRC= Manager

ppraised by 84 on 04/24/2014 07800 GOLF COURSES

TW-1

CI-01FR-EX-

AT-

LAST ACTION
20160412

CONSTRUCTION DETAIL

verage Rooms Per Floor - 1

verage Rooms Per Floor - 4

read Footing

ub Floor System - 2

lab on Grade-

esidential/Commercial

terior Walls - 24

odular Metal

oofing Structure - 10

teel Frame or Truss

oofing Cover - 12

etal

terior Wall Construction - 1

asonry or Minimum

terior Floor Cover - 03

oncrete Finished

ating Fuel - 03

as

ating Type - 03

roced Air - Not Ducted

ir Conditioning Type - 01

one

ommercial Heat & Air - 3

plit Units

tructural Frame - 06

teel

iling & Insulation - 07

ot Suspended - Ceiling

nd Wall Insulated

elf-Bathrooms

AS - 0 FUS - 0 LL - 0

lumbing Fixtures

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OTAL POINT VALUE

BUILDING ADJUSTMENTS

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OTAL ADJUSTMENT

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MARKET VALUE

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TYPE: WAREHOUSE

STYLE: 1 - 1.0 Story

DEPRECIATION

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0.51000

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WAREHOUSE/INDUSTRIAL

Class: R Strata: 1

CORRELATION OF VALUE

CREDENCE TO

MARKET

DEPR. BUILDING VALUE - CARD

DEPR. OB/XF VALUE - CARD

MARKET LAND VALUE - CARD

TOTAL MARKET VALUE - CARD

TOTAL APPRAISED VALUE - CARD

TOTAL APPRAISED VALUE - PARCEL

TOTAL PRESENT USE VALUE - PARCEL

TOTAL VALUE DEFERRED - PARCEL

TOTAL TAXABLE VALUE - PARCEL

PRIOR

BUILDING VALUE

OBXF VALUE

LAND VALUE

PRESENT USE VALUE

DEFERRED VALUE

TOTAL VALUE

PERMIT

CODE

DATE

NOTE

NUMBER

AMOUNT

ROUT: WTRSHD:

SALES DATA

OFF. RECORD

DATE

DEED TYPE

Q/UV/I

INDICATE SALES PRICE

03493 0145 2 1999 WD N I 3500000

02711 0195 3 1997 QC I I 5500

00672 0560 11 1987 WD X V 475000

BUILDING AREA 9,280

NOTES

1ST & 18TH HOLES + CLUB

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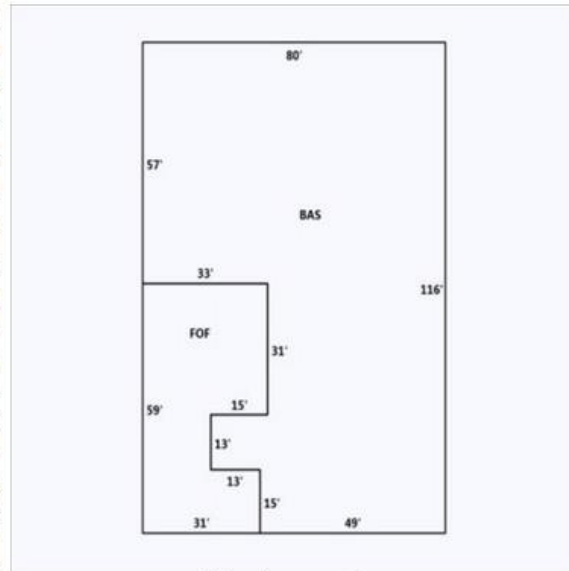
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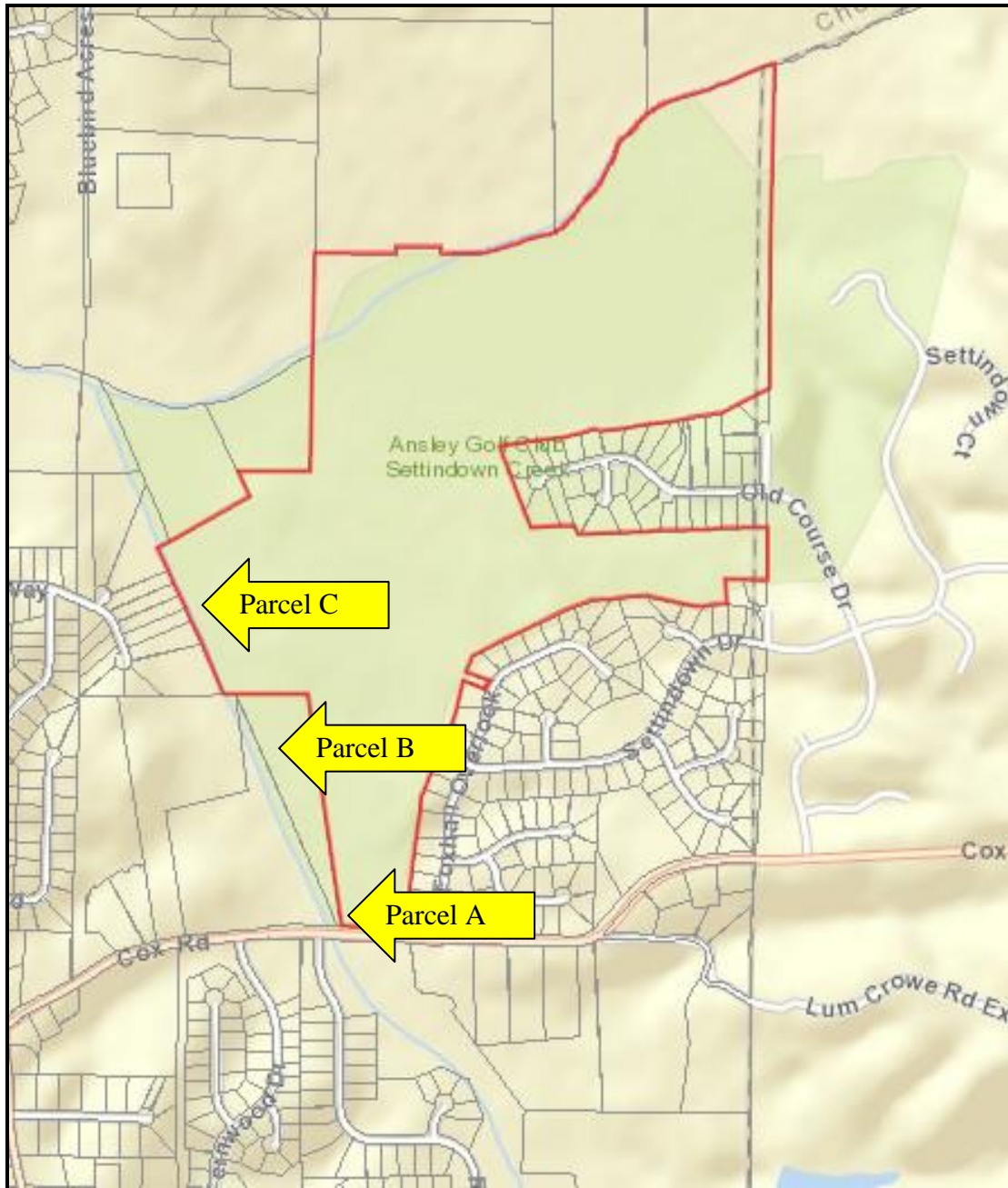
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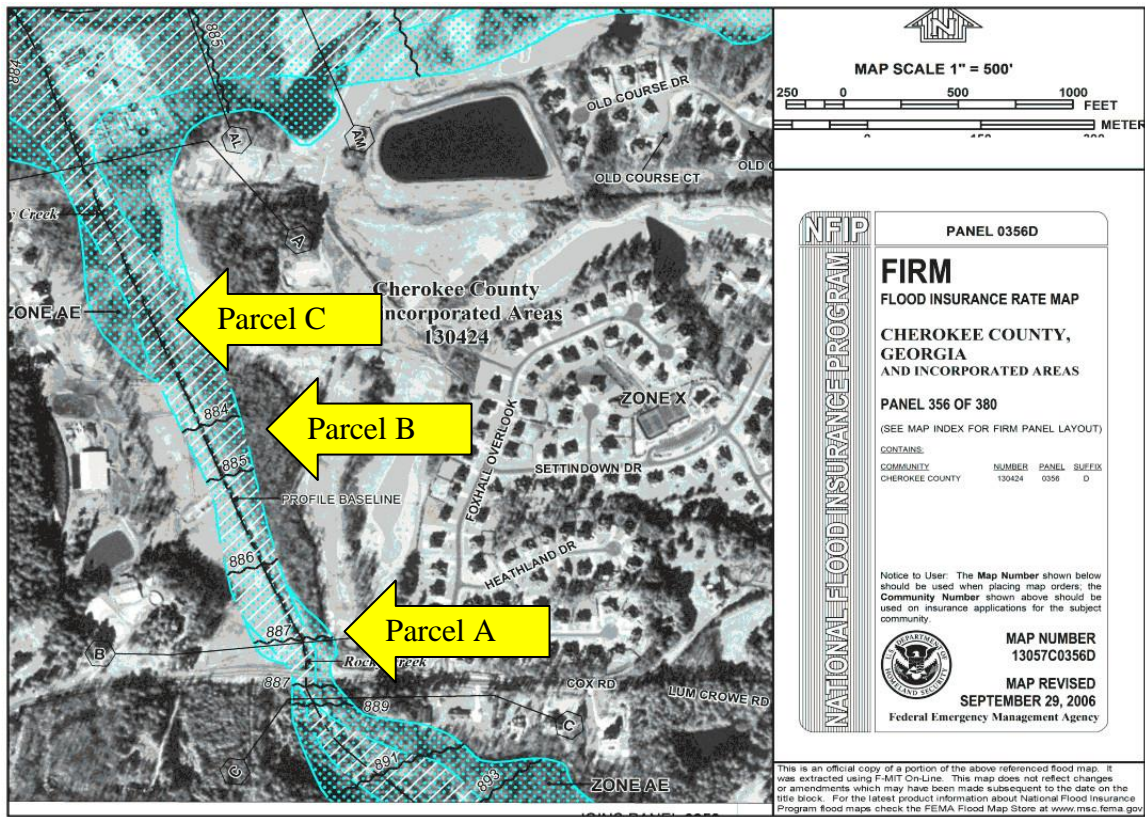
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SUBAREA				CODE	DESCRIPTION	COUNT	LTH	WTH	UNITS	UNIT PRICE	ORIG % COND	BLDG#	AYB	EYB	ANN DEP RATE	OVR	% COND	OB/XF DEPR. VALUE			
TYPE	GS AREA	%	RPL CS																		
AS	7,558	100	219938	01	STORAGE	39	28	1,092	14.00	100	-	1988	1988		53		16	2446			
OF	1,722	150	75165	90	PUMP HOUSE	16	14	224	6.00	100	-	1988	1988		53		16	449			
IREPLACE	1 - None			032	GOLF GREEN	0	0	16	120,000.00	100	-	1988	1988		50		100	1920000			
UBAREA	9,280		295,103	69	METAL BLDG	74	30	2,220	12.00	0	-	2002	2002		55		30	7992			
OTALS				TOTAL OB/XF VALUE														1,931,102			
BUILDING DIMENSIONS BAS=W80557E33531W15513E13515E49N116Area: 7558; FOF=E33531W15513E13515W31N59Area: 1722; TotalArea: 9280																					
AND INFORMATION																					
HIGHEST ND BEST SE	USE CODE	LOCAL ZONING	FRONT	DEPTH	LND	COND	OTHER ADJUSTMENTS AND NOTES						ROAD	LAND	TOTAL	UNT	TOTAL	ADJUSTED	LAND	OVERRIDE	LAND
NTY CLUB	7800	R-15	440	0	1.0000	0	0.5500	RF	AC	LC	TO	OT	TYPE	PRICE	UNITS	TYP	ADJST	UNIT PRICE	VALUE	VALUE	VALUE
								-10+05+00-15+00					PW	20,000.00	172.140	AC	0.550	11,000.00	1893540		16000 FLD
TOTAL MARKET LAND DATA															172.140	1,893,500					

Tax Map- Ansley



Flood Map



OWNER'S AFFIDAVIT

STATE OF GEORGIA

COUNTY OF FULTON

("Affiant"), being duly sworn according to law, makes this Owner's Affidavit and Agreement (collectively, with all exhibits, the "Affidavit"), solely in his capacity described below and not individually, deposes and says as follows:

1. Affiant is the Chairman of the Fulton County Board of Commissioners ("BOC"), has personal knowledge of the facts sworn to in this Affidavit, and is fully authorized and qualified to make this Affidavit;
2. Fulton County is the owner of the real property described in as Parcel B in Exhibit A hereto (the "Property");
3. No other person has possession or any right to possession of the Property (other than hotel guests) or any interest therein, including, but not limited to, oil, gas or other minerals;
4. To the actual knowledge of Affiant, there are no unrecorded judgments, liens, mortgages, or other claims against the Property;
5. There has been no work, services, or labor performed, and/or material furnished in connection with repairs or improvements on the Property within ninety-five (95) days prior to the date of this Affidavit; or, that in the event work, services, or labor has been performed, and/or materials furnished in connection with construction, repairs, or improvements on the Property during such 95-day period, that all such work, services, or labor performed, and/or materials furnished have been completed and are acceptable to the Owner(s); the Owner(s) have paid in full all contractors, laborers, and materialmen for such work, services, or labor performed, or materials furnished in connection with construction, repairs, or improvements on the property during such 95-day period;
6. There are no unrecorded tenancies, leases, or other occupancies on the Property except for _____ guests or otherwise as listed below in the exhibit attached hereto, and that if any such unrecorded leases, tenancies, or other occupancies are listed below, they contain no options to purchase, rights of first refusal, or other unusual provisions except as shown on exhibit attached hereto; **NO EXHIBIT**
7. To the actual knowledge of Affiant, and except as disclosed in any survey referenced therein, there are no unrecorded easements or claims of easement; no disputes,

discrepancies or encroachments affecting a setback or boundary line; and no contracts, options or rights to purchase other than in the transaction for which this Affidavit is given;

8. The Affiant has received no written notice, nor does Affiant have any actual knowledge, of any recent or future planned improvements (such as street paving, sidewalks street lights, etc.) that would result in a special assessment against the Property in any proceeding which could result in an increase tax or assessment liability against the Property; and
9. The Affiant has not entered into any agreement with any commercial real estate broker and no broker services have been engaged with respect to, the purchase and sale of the Property, and no notice of lien for any such services has been received. This Affidavit is given to induce a title insurance company to permit a policy or policies of title insurance to be issued without exception for any possible lien arising from the Commercial Real Estate Broker Lien Act (O.C.G.A. § 44-14-600, et seq.).

AFFIANT:

John H. Eaves, Chairman
Fulton County Board of Commissioners

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF
ANSLEY GOLF CLUB, INC.
TAKEN BY WRITTEN CONSENT
IN LIEU OF A MEETING**

Effective April 12th, 2017, the undersigned, being a majority of the members of the Board of Directors (the "Board") of **ANSLEY GOLF CLUB, INC.**, a Georgia not-for-profit corporation (the "Club"), do hereby consent to the following resolutions:

WHEREAS, the Club is the owner of the real property being comprised of 3.0071 acres located in Cherokee County, Georgia as more particularly described on Exhibit A attached hereto and by this reference made a part hereof (the "Club Property");

WHEREAS, Fulton County, a political subdivision of the State of Georgia (the "County"), is the owner of the real property being comprised of 3.0071 acres located in Cherokee County, Georgia as more particularly described on Exhibit B attached hereto and by this reference made a part hereof (the "County Property");

WHEREAS, the Club desires to convey the Club Property to the County in exchange for the County's conveyance of the County Property to the Club (the "Exchange");

WHEREAS, the Board finds that it is in the best interests of the Club to consummate the Exchange; and

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the Exchange and further approves of and consents to the Club taking any and all actions necessary, appropriate, or convenient to cause the Club to consummate the Exchange in return of the County's conveyance of the County Property to the Club, including without limitation the execution, delivery and performance of any and all deeds, documents, agreements, and instruments in connection therewith;

FURTHER RESOLVED, that either Hal Philipson, the Officer and President of the Board of the Club, or Jack Goger, the Officer and Vice President of the Club, acting alone, is hereby authorized and directed, in the name of and on behalf of the Club, under its corporate seal or otherwise, to execute and deliver any and all deeds, agreements, instruments and/or documents required to be delivered by the Club in connection with the Exchange, and to take from time to time any other actions deemed necessary or desirable by such officer to effect the Exchange of the Club Property to the County on such terms and conditions as such officer shall in his sole discretion deem appropriate;

FURTHER RESOLVED, that any documents, agreements, instruments and actions pertaining to the foregoing heretofore executed, delivered and performed for and on behalf of the Club are hereby ratified, approved, and confirmed; and

FURTHER RESOLVED, that this consent may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same consent.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Consent as of the date first above written.

BOARD OF DIRECTORS:

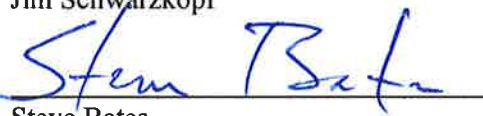


Hal Philipson



Jack Goger

Jim Schwarzkopf



Steve Bates

Justin Boller



Tyler Edgerton

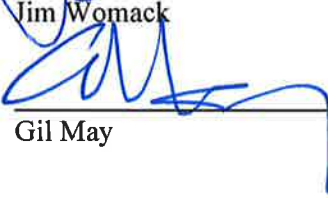
Brian Macaluso

Jon Chasteen

John Srouji



Jim Womack



Gil May

Exhibit ALegal Description of the Club PropertyTract I

All that tract or parcel of land lying in Land Lot 1046, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner proceed South 7°21'01" East 1,150.00 feet to a point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established proceed South 36°53'49" East for 231.43 feet to a point on the northerly right-of-way of Cox Road; thence along said northerly right-of-way of Cox Road proceed North 86°33'27" West for 49.43 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 1°47'17" West for 5.00 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 86°33'27" West for 67.25 feet to a point; thence leaving said northerly right-of-way of Cox Road proceed North 7°21'01" West for 174.51 feet returning to the point of beginning. Said parcel contains 9,914 square feet or 0.2276 acres, more or less and is shown as "Parcel A" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

Tract II

All that tract or parcel of land lying and being in Land Lot 1042, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner and running along the line dividing Land Lot 1042 and 1047 proceed North 89°56'48" West for 354.77 feet to a point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established continue along the line dividing Land Lots 1042 and 1047, proceed North 89°56'48" West for 138.75 feet to a point; thence leaving said line dividing Land Lots 1042 and 1047 proceed North 23°15'52" West for 927.14 feet to an iron pin found; thence proceed North 66°52'13" East for 131.29 feet to a point; thence proceed South 22°30'30" East for 342.00 feet to a point; thence proceed South 22°46'30" East for 291.64 feet to a point; thence proceed South 23°45'01" East for 348.17 feet returning to the point of beginning. Said parcel contains 121,074 square feet or 2.7795 acres, more or less and is shown as "Parcel C" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

Exhibit B

Legal Description of the County Property

All that tract or parcel of land lying and being in Land Lots 1046 and 1047, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner proceed South 7°21'01" East 1,150.00 feet to a point; thence proceed North 23°32'05" West for 100.00 feet to a point; thence proceed North 17°17'02" West for 1,098.68 feet to a point on the line dividing Land Lots 1042 and 1047; thence along said line dividing Land Lots 1042 and 1047 proceed South 89°56'48" East for 219.23 feet returning to the point of beginning. Said parcel contains 130,988 square feet or 3.0071 acres, more or less and is shown as "Parcel B" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road", dated August 6, 2014.

Public Notice Order ConfirmationAd Order # 0000236001 PO #Ordered By W. Alex HeatonAccount # 9006039
Name MORRIS, MANNING & MARTIN, LLPAddress
1600 ATLANTA FINANCIAL CENTER, 3343 PEACHTREE ROAPhone
404-233-7000FaxEmail**Daily Report**Placement: Government Notice
Run Dates: 06/26, 07/03, 07/10, 07/17
Subject: July 19, 2017 10:00 a.m.Position: Public Hearing
of Ins: 4
Ad Size: 860 Words

County:

Gross Amount
360.00Affidavit Fee
5.00Amount Due
365.00

PUBLIC NOTICE

NOTICE OF THE EXCHANGE OF REAL PROPERTY BETWEEN FULTON COUNTY AND THE ANSLEY GOLF COURSE, INC. TO ALLOW FOR UNINTERRUPTED OWNERSHIP OF A COUNTY WATER RECLAMATION FACILITY ACCESS ROAD

The Fulton County Department of Public Works is proposing to execute documents associated with the exchange of real property between Fulton County (the "County") and the Ansley Golf Course, Inc., ("Ansley") which will allow for an uninterrupted ownership of a County water reclamation facility ("WRF") access road while creating a clear property line distinction between County and Ansley properties. The County's Little River WRF is accessed by an access road that connects the facility to Cox Road in Cherokee County. This access road runs through two sections of real property owned by Ansley. Additionally, the County owns a strip of undeveloped land along the access road that is adjacent to the Ansley property that is not useful to the County for operation of the facility. The resolution will allow for an exchange of 3.0071 acres between the County and Ansley through a quitclaiming process. Specifically, the County will receive the 3.0071 acres of property from the Ansley to ensure the access road is completely within property owned by the County and 3.0071 acres will be given to Ansley for their use as part of the golf course being described as follows:

LEGAL DESCRIPTION OF THE ANSLEY GOLF COURSE, INC., PROPERTY

Tract I

All that tract or parcel of land lying in Land Lot 1046, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046 & 1047, thence leaving said Land Lot corner proceed South 7° 21' 01" East 1,150.00 feet to the point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established proceed South 36° 53' 49" East for 231.43 feet to a point on the northerly right-of-way of Cox Road; thence along said northerly right-of-way of Cox Road proceed North 86° 33' 27" West for 49.43 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 1° 47' 27" West for 5.00 feet to a point; thence continuing along said northerly right-of-way of Cox Road proceed North 86° 33' 27" West for 67.25 feet to a point; thence leaving said northerly right-of-way of Cox Road Proceed North 7° 21' 01" West for 174.51 feet returning to the point of beginning. Said parcel contains 9,814 square feet or 0.2276 acres, more or less and is shown as "Parcel A" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road," dated August 6, 2014.

Tract II

All that tract or parcel of land lying and beginning in Land Lot 1042, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Beginning at the common corner of Land Lots 1042, 1043, 1046, 1047, thence leaving said Land Lot corner and running along the line dividing Land Lot 1042 and 1047 proceed North 89° 58' 48" West for 354.77 feet to a point being the TRUE POINT OF BEGINNING; thence with the point of beginning thus established continue along the line dividing Land Lots 1042 and 1047, proceed North 89° 58' 48" West for 138.75 feet to a point; thence leaving said line dividing Land Lots 1042 and 1047 proceed North 23° 15' 52" West for 927.14 feet to an iron pin found; thence proceed North 65° 21' 13" East for 131.29 feet to a point; thence proceed South 22° 30' 30" East for 342.00 feet to a point; thence proceed South 22° 46' 30" East for 291.64 feet to a point; thence proceed South 23° 45' 01" East for 348.17 feet returning to the point of beginning. Said parcel contains 121,074 square feet or 2.7795 acres, more or less and is shown as "Parcel C" on a plat prepared by Ronald E. Gudger, titled "Settindown Golf Course at Cox Road," dated August 6, 2014.

LEGAL DESCRIPTION OF THE COUNTY PROPERTY

All that tract or parcel of land lying and being in Land Lot 1046 and 1047, District 15 of Cherokee County, Georgia and being more particularly described as follows:

Please review and provide corrections as needed. If you are satisfied with the Ad information provided, please sign below. This notice will not be published until your approval is received. Please note that by signing, you are indicating that you have read and agree to the ALM Terms & Conditions located at:
www.alm.law.com/jsp/law/advertising_terms_conditions.jsp

Please return to:

Email: ga_public_notices@alm.com

Fax: 404-659-4739

Signature of Approval:



Date: 6/22/2017

Beginning at the common corner of Land Lot 1042, 1043, 1046 & 1047; thence leaving said Land Lot corner proceed South 7°21'01" East 1,150.00 feet to a point; thence proceed North 23°32'05" West for 100.00 feet to a point; thence proceed North 17°17'02" West for 1,098.68 feet to a point on the line dividing Land Lots 1042 and 1047; thence along said line dividing Land Lots 1042 and 1-47 proceed South 89°56'48" East for 219.23 feet returning to the point of beginning. Said parcel contains 130,988 square feet or 3.0071 acres, more or less and is shown as "Parcel B" on a plat prepared by Ronald E. Gudger, titled "Settlingdown Golf Course at Cox Road," dated August 6, 2014.

Notice is hereby given of the public hearing on a resolution to execute documents associated with the exchange of real property between Fulton County and the Ansley Golf Course, Inc. to be held on: July 19, 2017 10:00 a.m. as thereafter as same may be heard at the Fulton County Board of Commissioners' Assembly Hall, located at 141 Pryor Street, S.W. Atlanta, Georgia 30303.
#0000238001:8/26-4sh

Payment By Credit Card		<input type="checkbox"/> Visa <input type="checkbox"/> MC <input type="checkbox"/> Amex	
Credit Card #:	_____	Exp. Date: ____/____	Security Code: _____
Card Holder Name:	_____	Signature: _____	Pmt Amount: _____

JOHN W. BELL, P. C.

ATTORNEY AT LAW

TELEPHONE: (770) 576-1962
TELECOPIER: (770) 783-8706

13010 MORRIS ROAD, BUILDING ONE, SUITE 600
ALPHARETTA, GEORGIA 30004

DIRECT DIAL: (678) 457-1198
EMAIL: jwbell@jwb-law.com

ATTORNEY'S UPDATED TITLE CERTIFICATE AND OPINION

ANSLEY GOLF CLUB, INC.,
a Georgia corporation

CLIENT:	Fulton County Department of Public Works via Robert Graves	TAX PARCEL:	15N29 107
PROJECT:	Ansley Golf Club Land Swap	OUR FILE:	15-70001
DISTRICT:	15 (Cherokee County)	LAND LOT(S):	1042 and 1046
PARCEL:	"A" and "C"	EFFECTIVE DATE:	October 21, 2016

This is to certify that in consideration of a fee to be paid to the undersigned attorneys, the undersigned does hereby certify that a careful examination has been made of the public aforesaid records affecting title to property described in Caption insofar as is correctly shown by indexes to said records from which indexes this certificate is furnished; and we hereby certify that record fee simple title to said property is now vested in **ANSLEY GOLF CLUB, INC., a Georgia corporation**, by virtue of that certain **Warranty Deed** dated **February 3, 1999** and recorded in **Deed Book 3493, page 145**, Cherokee County, Georgia records, as described therein; subject, however, to the below referenced objections. This title certificate is prepared solely for the use of the client and project listed herein for the property interests described by the above referenced parcel designation and may not be relied upon by any third party or for any other purpose.

STANDARD EXCEPTIONS

- (a) The exact location of boundary lines, unrecorded easements, possible encroachments and other facts or conditions which would be disclosed by an accurate survey and inspection of the property.
- (b) Any matters not shown by the public records, improperly indexed of record, or governmental parcels not indexed by land lot and district.
- (c) Any documents, instruments, or encumbrances filed under names other than those appearing in the chain of title.
- (d) Title to that portion of the property included within the bounds of roads, highways, easements and rights of way, particularly roads and easements which are created by adverse or prescriptive usage.
- (e) Rights of upper and lower riparian owners to the streams, creeks and branches crossing, abutting, or located on the property, free from diminution or pollution thereof.
- (f) Rights, if any, of tenants or other persons who may be in possession under claims not appearing of record.
- (g) Possible liens of architects, laborers and materialmen for improvement of the property, not filed for record as of the effective date of this Certificate of Title.
- (h) All municipal or county zoning laws, ordinances and regulations, and all governmental regulations of the use and occupancy of the property.
- (i) Any matters relating to the presence or absence of any hazardous materials or waste on or within the property, and any violations with regard to hazardous materials or waste under any and all Federal and State environmental protection laws, rules or regulations.
- (j) Pay-as-you-enter water or sewer lines, which, while not technically liens, will be payable upon connection with such lines.
- (k) The location of any portion of the property within the limits of any "wet lands," and any laws, rules and regulations affecting wet land areas.
- (l) Any matters relating to past due utility bills, including but not limited to gas, water, electricity, telephone, sewer, and sanitary services.
- (m) Liens for taxes, whether not yet due and payable or from prior years, unless a lien is recorded in the county's lien index.

SPECIAL EXCEPTIONS

SECURITY DEEDS

1. Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement by and between Ansley Golf Club, Inc. and First Union National Bank, dated as of February 4, 1999, filed February 9, 1999 and recorded in Deed Book 3493, Page 196, Cherokee County, Georgia records.
 - a. Amendment to Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement by and between Ansley Golf Club, Inc. and Wachovia Bank, National Association (formerly known as First Union National Bank), dated as of September 16, 2005 and recorded in Deed Book 8225, Page 314, aforesaid records.
2. Agreement Not to Encumber Assets by Ansley Golf Club, Inc. in favor of SunTrust Bank, dated March 17, 2009, filed April 13, 2009 and recorded in Deed Book 10591, Page 25, aforesaid records.

PROTECTIVE COVENANTS AND SURVEY AND PLAT RESTRICTIONS

1. 50 foot ingress/egress easement and other matters shown on that certain Survey of Property for Fulton County, dated May 4, 1973, last revised October 30, 1974 and recorded in Plat Book 10, Page 174, aforesaid records, as re-filed in Plat Book 23, Page 108, aforesaid records.
2. Those matters shown on that certain survey prepared for The Rives Corporation, filed March 13, 1975 and recorded in Plat Book 25, Page 75, aforesaid records.

EASEMENTS, RIGHT-OF-WAY DEEDS AND AGREEMENTS

1. Channel Improvement Easement by Erle W. Miles and Maude T. Miles to Limestone Valley Soil Conservation District, dated March 24, 1960 and recorded in Deed Book 69, Page 211, aforesaid records.
2. Channel Improvement Easement by Erle W. Miles to Limestone Valley Soil Conservation District, dated April 23, 1964, filed May 11, 1964 and recorded in Deed Book 73, Page 345, aforesaid records.
3. Sewer Easement from Little River Investors, Ltd. to Fulton County, Georgia, dated November xx, 1974, filed December 13, 1974 and recorded in Deed Book 173, Page 546, aforesaid records.

4. Sewer Easement from Little River Investors, Ltd. to Fulton County, Georgia, dated November xx, 1974, filed December 13, 1974 and recorded in Deed Book 173, Page 547, aforesaid records.
5. Sewer Easement from Little River Investors, Ltd. to Fulton County, Georgia, dated November xx, 1974, filed December 13, 1974 and recorded in Deed Book 173, Page 548, aforesaid records.
6. Easement for Right-of-Way from Erle W. Miles and Maude T. Miles to Oglethorpe Power Corporation, dated December 14, 1983, filed December 15, 1983 and recorded in Deed Book 377, Page 350, aforesaid records.
7. Sanitary Sewer Easement from Continental Southern, Inc. to Cherokee County Water and Sewerage Authority, dated November 21, 1986, filed November 26, 1986 and recorded in Deed Book 582, Page 516, aforesaid records.
8. Easement Agreement by and between Continental Southern, Inc. and Settindown Creek Golf Club, Inc., dated November 12, 1987, filed November 13, 1987 and recorded in Deed Book 672, Page 590, aforesaid records.
 - a. First Amendment dated May 31, 1988, filed June 13, 1988 and recorded in Deed Book 716, Page 591, aforesaid records.
9. Temporary Construction Easement for Detention Pond from Settindown Creek Golf Club, Inc. to Continental Southern, Inc., dated August 21, 1991, filed August 22, 1991 and recorded in Deed Book 1062, Page 149, aforesaid records.
10. Ingress/Egress and Utility Easement Agreement by and among Foxhall, L.P.; Settindown Creek Golf Club, Inc.; and Capitol City Investments, Ltd.; dated February 17, 1993, filed February 18, 1993 and recorded in Deed Book 1399, Page 21, aforesaid records.
11. Affidavit of Transfer Tax by Settindown Golf Club, Inc. dated February xx, 1999, filed February 9, 1999 and recorded in Deed Book 3493, Page 151, aforesaid records.

LIENS AND JUDGMENTS

1. None.

TAXES

1. For informational purposes only, please see the attached tax information provided by the Cherokee County Tax Commissioner's office. Tax information is not certified.


OTHER EXCEPTIONS

1. This title certificate is limited to those matters affecting Parcels "A" and "C" on that certain unrecorded Final Plat for Settindown Golf Course at Cox Road, dated August 6, 2014, prepared by Site Works Surveys & Planning, bearing the signature and seal of Ronald E. Gudger, Georgia R.L.S. No. 2089.

This the 15th day of November, 2016.

JOHN W. BELL, P.C.

By:



John W. Bell, Attorney at Law

JOHN W. BELL, P. C.**ATTORNEY AT LAW**TELEPHONE: (770) 576-1962
TELECOPIER: (770) 783-870613010 MORRIS ROAD, BUILDING ONE, SUITE 600
ALPHARETTA, GEORGIA 30004DIRECT DIAL: (678) 457-1198
EMAIL: jwbell@jwb-law.com**ATTORNEY'S UPDATED TITLE CERTIFICATE AND OPINION****FULTON COUNTY,
a political subdivision**

CLIENT:	Fulton County Department of Public Works via Robert Graves	TAX PARCEL:	15N29 063
PROJECT:	Ansley Golf Club Land Swap	OUR FILE:	15-70002
DISTRICT:	15 (Cherokee County)	LAND LOT(S):	1046 and 1047
PARCEL:	"B"	EFFECTIVE DATE:	October 21, 2016

This is to certify that in consideration of a fee to be paid to the undersigned attorneys, the undersigned does hereby certify that a careful examination has been made of the public aforesaid records affecting title to property described in Caption insofar as is correctly shown by indexes to said records from which indexes this certificate is furnished; and we hereby certify that record fee simple title to said property is now vested in **FULTON COUNTY, a political subdivision**, by virtue of that certain **Warranty Deed** dated **September 20, 1978** and recorded in **Deed Book 248, Page 511**, Cherokee County, Georgia records, as described therein; subject, however, to the below referenced objections. This title certificate is prepared solely for the use of the client and project listed herein for the property interests described by the above referenced parcel designation and may not be relied upon by any third party or for any other purpose.

STANDARD EXCEPTIONS

- (a) The exact location of boundary lines, unrecorded easements, possible encroachments and other facts or conditions which would be disclosed by an accurate survey and inspection of the property.
- (b) Any matters not shown by the public records, improperly indexed of record, or governmental parcels not indexed by land lot and district.
- (c) Any documents, instruments, or encumbrances filed under names other than those appearing in the chain of title.
- (d) Title to that portion of the property included within the bounds of roads, highways, easements and rights of way, particularly roads and easements which are created by adverse or prescriptive usage.
- (e) Rights of upper and lower riparian owners to the streams, creeks and branches crossing, abutting, or located on the property, free from diminution or pollution thereof.
- (f) Rights, if any, of tenants or other persons who may be in possession under claims not appearing of record.
- (g) Possible liens of architects, laborers and materialmen for improvement of the property, not filed for record as of the effective date of this Certificate of Title.
- (h) All municipal or county zoning laws, ordinances and regulations, and all governmental regulations of the use and occupancy of the property.
- (i) Any matters relating to the presence or absence of any hazardous materials or waste on or within the property, and any violations with regard to hazardous materials or waste under any and all Federal and State environmental protection laws, rules or regulations.
- (j) Pay-as-you-enter water or sewer lines, which, while not technically liens, will be payable upon connection with such lines.
- (k) The location of any portion of the property within the limits of any "wet lands," and any laws, rules and regulations affecting wet land areas.
- (l) Any matters relating to past due utility bills, including but not limited to gas, water, electricity, telephone, sewer, and sanitary services.
- (m) Liens for taxes, whether not yet due and payable or from prior years, unless a lien is recorded in the county's lien index.

SPECIAL EXCEPTIONS

SECURITY DEEDS

1. None found open of record. Please inquire.

PROTECTIVE COVENANTS AND SURVEY AND PLAT RESTRICTIONS

1. 50 foot ingress/egress easement and other matters shown on that certain Survey of Property for Fulton County, dated May 4, 1973, last revised October 30, 1974 and recorded in Plat Book 10, Page 174, aforesaid records, as re-filed in Plat Book 23, Page 108, aforesaid records.
2. Those matters affecting the 50 foot ingress/egress easement as shown on that certain survey prepared for The Rives Corporation, filed March 13, 1975 and recorded in Plat Book 25, Page 75, aforesaid records.

EASEMENTS, RIGHT-OF-WAY DEEDS AND AGREEMENTS

1. Channel Improvement Easement by C.P. McCrary to Limestone Valley Soil Conservation District, dated April 20, 1964, filed May 11, 1964 and recorded in Deed Book 73, Page 344, aforesaid records.

LIENS AND JUDGMENTS

1. None.

TAXES

1. For informational purposes only, please see the attached tax information provided by the Cherokee County Tax Commissioner's office. Tax information is not certified.


OTHER EXCEPTIONS

1. This title certificate is limited to those matters affecting Parcel "B" on that certain unrecorded Final Plat for Settindown Golf Course at Cox Road, dated August 6, 2014, prepared by Site Works Surveys & Planning, bearing the signature and seal of Ronald E. Gudger, Georgia R.L.S. No. 2089.

This the 15th day of November, 2016.

JOHN W. BELL, P.C.

By:



John W. Bell, Attorney at Law

17-0577

**2016 Property
Tax Statement**

Sonya Little
Cherokee County Tax
Commissioner
2780 Marietta Hwy

Canton, GA 30114

**Make Check or Money Order
Payable to:**

Cherokee County Tax
Commissioner

FULTON COUNTY
% FULTON CNTY.LAND DEPT.
ATLANTA, GA 30303

Bill No.	Due Date	*Total Due*
2016-46091		\$0.00

Map: 15N29 063
Location: COX RD

Payment Good through: 11/15/2016

Print Date :
11/15/2016

If you have sold this property, fax a copy of the settlement statement to 678-493-6423. If you have an escrow forward tax bill to your mortgage company as soon as possible. Interest will accrue at the rate prescribed by law starting December 21st and the 21st of each month until paid. The penalty will accrue at the rate prescribed by law. ** Pay online at www.cherokeega.com** Please note: There is a 3% Merchant Fee charged. (This fee is not collected by Cherokee County.)



Tax Payer: FULTON COUNTY

Map Code: 15N29 063 REAL

Description: LL 1046-1047 DIST.15

Location: COX RD

Bill No: 2016-46091

District: CHEROKEE COUNTY AT LARGE 001

Phone: (678)-493-6400 Fax: (678)-493-6423

Building Value	Land Value	Acres	Fair Market Value	Due Date	Billing Date		Payment Good through	Exemptions
0.00	60,000	6.4500	0				11/15/2016	
Entity	Adjusted FMV	Net Assessment	Exemptions	Taxable Value	Millage Rate	Gross Tax	Credit	Net Tax
- NO TAX ACCTS SPECIFIED -	0.00	0.00	0.00	0.00	0.000	0.00	0.00	\$0.00
TOTALS					0.000	0	\$0.00	\$0.00

If you need to - change your mailing address / are a new resident / person 62 or older and/or disabled you should call the Tax Assessors office at 678-493-6120 to find out about qualifications for exemptions. April 1 of each year is the deadline to apply with The Tax Assessors Office for any exemptions. If you feel your property value is too high, you should file a return with the Tax Assessor's Office no later than April 1st.

Current Due	\$0.00
Penalty	0.00
Interest	0.00
Other Fees	0.00
Previous Payments	0.00
Back Taxes	0.00
Total Due	\$0.00
Paid Date	

2016 Property Tax Statement

Sonya Little
Cherokee County Tax
Commissioner
2780 Marietta Hwy

Canton, GA 30114

Make Check or Money Order

Payable to:
Cherokee County Tax
Commissioner

ANSLEY GOLF CLUB, INC.
196 MONTGOMERY FERRY DR
ATLANTA, GA 30309

Bill No.	Due Date	*Total Due*
2016-18416	12/20/2016	\$46,222.13

Map: 15N29 107
Location: 5500 SETTINDOWN DR

Payment Good through: 12/20/2016

Print Date:
11/15/2016

If you have sold this property, fax a copy of the settlement statement to 678-493-6423. If you have an escrow forward tax bill to your mortgage company as soon as possible. Interest will accrue at the rate prescribed by law starting December 21st and the 21st of each month until paid. The penalty will accrue at the rate prescribed by law. ** Pay online at www.cherokeega.com ** Please note: There is a 3% Merchant Fee charged. (This fee is not collected by Cherokee County.)



Tax Payer: ANSLEY GOLF CLUB, INC.

Map Code: 15N29 107 REAL

Description: LL 972-973-974 ETAL. D 1

Location: 5500 SETTINDOWN DR

Bill No: 2016-18416

District: CHEROKEE COUNTY AT LARGE 001

Phone: (678)-493-6400 Fax: (678)-493-6423

Building Value	Land Value	Acres	Fair Market Value	Due Date	Billing Date		Payment Good through	Exemptions
2,075,700.00	1,893,500	172.1400	3,969,200	12/20/2016			12/20/2016	
Entity	Adjusted FMV	Net Assessment	Exemptions	Taxable Value	Millage Rate	Gross Tax	Credit	Net Tax
COUNTY M&O	3,969,200.00	1,587,680.00	0.00	1,587,680.00	5.680	9,018.02	0.00	\$9,018.02
SCHOOL M&O	3,969,200.00	1,587,680.00	0.00	1,587,680.00	19.450	30,880.38	0.00	\$30,880.38
PARKS BOND	3,969,200.00	1,587,680.00	0.00	1,587,680.00	0.609	966.90	0.00	\$966.90
COUNTY WIDE FIRE DIST	3,969,200.00	1,587,680.00	0.00	1,587,680.00	3.374	5,356.83	0.00	\$5,356.83
TOTALS					29.113	46222.13	\$0.00	\$46,222.13

If you need to - change your mailing address / are a new resident / person 62 or older and/or disabled you should call the Tax Assessors office at 678-493-6120 to find out about qualifications for exemptions. April 1 of each year is the deadline to apply with The Tax Assessors Office for any exemptions. If you feel your property value is too high, you should file a return with the Tax Assessor's Office no later than April 1st.

Current Due	\$46,222.13
Penalty	0.00
Interest	0.00
Other Fees	0.00
Previous Payments	0.00
Back Taxes	0.00
Total Due	\$46,222.13
Paid Date	