

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION AUTHORIZING THE MAYOR OR HIS  
DESIGNEE TO ENTER INTO A DECLARANT WAIVER  
AGREEMENT BETWEEN THE CITY OF CHATTANOOGA  
AND GESTAMP CHATTANOOGA, LLC.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA,  
TENNESSEE, That the Mayor or his designee is hereby authorized to enter into a Declarant  
Waiver Agreement between the City of Chattanooga and Gestamp Chattanooga, LLC.

ADOPTED: \_\_\_\_\_, 2015

/mem

This instrument prepared by  
and upon recording return to:

Louann Prater Smith, Esq.  
Baker, Donelson, Bearman, Caldwell  
& Berkowitz, P.C.  
1800 Republic Centre  
633 Chestnut Street  
Chattanooga, Tennessee 37450

## **DECLARANT WAIVER AGREEMENT**

THIS DECLARANT WAIVER AGREEMENT ("Agreement") is made as of \_\_\_\_\_, 2015 (the "Effective Date"), by and among **HAMILTON COUNTY, TENNESSEE** (the "County"), the **CITY OF CHATTANOOGA, TENNESSEE** (the "County", the City and the County collectively called "Declarant"), **THE ENTERPRISE SOUTH INDUSTRIAL PARK DEVELOPMENT REVIEW COMMITTEE** (the "Committee"), **GESTAMP CHATTANOOGA, LLC**, a Delaware limited liability company ("Gestamp"), and **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF HAMILTON, TENNESSEE** (the "Board"), a Tennessee public corporation.

### **RECITALS**

A. Declarant owns certain real property located in the City of Chattanooga, County of Hamilton, Tennessee, in the Enterprise South Industrial Park, as more particularly described on attached Exhibit A (the "Gestamp Tracts").

B. Pursuant to that certain Offer to Purchase Real Property at the Enterprise South Industrial Park "West Campus" dated July 1, 2015 between Gestamp, as Offeror, and Declarant, as Offeree (the "Purchase Agreement"), Declarant has agreed to sell the Gestamp Tracts to Gestamp.

C. Pursuant to the Purchase Agreement and concurrently herewith, the Declarant will convey the Gestamp Tracts to the Board as directed by Gestamp, and the Board will then lease the Gestamp Tracts to Gestamp.

D. The Gestamp Tracts are subject to certain covenants and restrictions as described in that certain Declaration of Covenants and Restrictions for Enterprise South Industrial Park as recorded in the Hamilton County Register's Office in Book 7085, page 299 (the "Declaration").

E. Pursuant to the Purchase Agreement, the waiver and release of certain rights of Declarant under the Declaration is a condition precedent to the closing of the purchase of the Gestamp Tracts.

F. Pursuant to the Declaration, the Committee is authorized and empowered to waive, modify or suspend in whole or in part, the application of any provision or requirement of the Declaration to the Gestamp Tracts, and Declarant is authorized and empowered to amend the Declaration.

### **AGREEMENT**

NOW, THEREFORE, for and in consideration of the premises, the mutual promises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Declarant and the Committee hereby waive and forever release with respect to the Gestamp Tracts (a) the right of reversion as reserved in Section 2.1 of the Declaration, and (b) the right of

first refusal as reserved in Section 3.2 of the Declaration, with such waiver and release to become effective upon the recording of the deed conveying the Gestamp Tracts to the Board.

2. Gestamp hereby acknowledges that Declarant specifically does not waive the requirement that all plans and specifications for any construction of, or exterior alterations or significant improvements (excluding routine maintenance) to, any building be approved in writing by the Committee prior to such construction, exterior alterations, or significant improvements, as described in Section 7(e) of the Declaration.

3. To the extent necessary in connection with the actions described in this Agreement, Declarant hereby amends the Declaration to allow for such actions.

IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

[ Signatures on following pages.]

[Gestamp Chattanooga, LLC - Signature Page to Declarant Waiver Agreement]

IN WITNESS WHEREOF, Gestamp Chattanooga, LLC has caused this Declarant Waiver Agreement to be executed by its duly authorized officer as of the date first written above.

**GESTAMP CHATTANOOGA, LLC**

By: \_\_\_\_\_  
Francisco José Riberas Mera  
Chairman

[Notary Acknowledgement and Apostille to be added.]

[The Enterprise South Industrial Park Development Review Committee - Signature Page to Declarant Waiver Agreement]

IN WITNESS WHEREOF, The Enterprise South Industrial Park Development Review Committee has caused this Declarant Waiver Agreement to be executed by its duly authorized officers as of the date first written above.

**THE ENTERPRISE SOUTH INDUSTRIAL  
PARK DEVELOPMENT REVIEW  
COMMITTEE**

By: \_\_\_\_\_  
Paul Parker

Chairman of the Enterprise South  
Industrial Park Development Review  
Committee

By: \_\_\_\_\_  
Gary Hilbert

Secretary of the Enterprise South  
Industrial Park Development Review  
Committee

STATE OF TENNESSEE:

COUNTY OF HAMILTON:

Before me, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared **Paul Parker** and **Gary Hilbert**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Chairman and Secretary, respectively, of **THE ENTERPRISE SOUTH INDUSTRIAL PARK DEVELOPMENT REVIEW COMMITTEE**, the within named bargainor, and that they as such Chairman and Secretary, respectively, signed and delivered the foregoing instrument as Chairman and Secretary of said entity, pursuant to authority given by HAMILTON COUNTY and the CITY OF CHATTANOOGA and pursuant to that certain Declaration of Covenants and Restrictions for Enterprise South Industrial Park as recorded in the Register's Office of Hamilton County, Tennessee in Book 7085, Page 229, as the free and voluntary act of said Committee, for the uses and purposes therein set forth.

WITNESS my hand and seal at office on this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

[Hamilton County, Tennessee - Signature Page to Declarant Waiver Agreement]

IN WITNESS WHEREOF, Hamilton County, Tennessee has caused this Declarant Waiver Agreement to be executed by its duly authorized official as of the date first written above.

**HAMILTON COUNTY, TENNESSEE**

By: \_\_\_\_\_  
Name: Jim M. Coppinger  
Title: Mayor

STATE OF TENNESSEE:

COUNTY OF HAMILTON:

Before me, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared **Jim M. Coppinger**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Mayor of **HAMILTON COUNTY, TENNESSEE**, a political subdivision of the State of Tennessee, the within-named bargainer, and that he as the Mayor, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the political subdivision by himself as the Mayor.

WITNESS my hand and seal at office on this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

[City of Chattanooga, Tennessee - Signature Page to Declarant Waiver Agreement]

IN WITNESS WHEREOF, the City of Chattanooga, Tennessee has caused this Declarant Waiver Agreement to be executed by its duly authorized official as of the date first written above.

**CITY OF CHATTANOOGA, TENNESSEE**

By: \_\_\_\_\_  
Name: Andy Berke  
Title: Mayor

STATE OF TENNESSEE:

COUNTY OF HAMILTON:

Before me, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared **Andy Berke**, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Mayor of the **CITY OF CHATTANOOGA, TENNESSEE**, a political subdivision of the State of Tennessee, the within-named bargainer, and that he as the Mayor, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the political subdivision by himself as the Mayor.

WITNESS my hand and seal at office on this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

[The Industrial Development Board of the County of Hamilton, Tennessee - Signature Page to Declarant Waiver Agreement]

IN WITNESS WHEREOF, The Industrial Development Board of the County of Hamilton, Tennessee has caused this Declarant Waiver Agreement to be executed by its duly authorized officers as of the date first written above.

**THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF HAMILTON, TENNESSEE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

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

STATE OF TENNESSEE:

COUNTY OF HAMILTON:

Before me, a Notary Public in and for said State and County aforesaid, duly commissioned and qualified, personally appeared \_\_\_\_\_ and \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be respectively the \_\_\_\_\_ and \_\_\_\_\_ of **THE INDUSTRIAL DEVELOPMENT BOARD OF THE COUNTY OF HAMILTON, TENNESSEE**, a Tennessee public corporation, the within-named bargainor, and that they as such officers, being duly authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as such officers.

WITNESS my hand and seal at office on this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

**EXHIBIT A**  
**TO**  
**DECLARANT WAIVER AGREEMENT**

**Legal Description of Gestamp Tracts**

Tract 19-C

Tract 19-C, Enterprise South Industrial Park, West Campus, as shown by revised plat of Tracts 19-C and 19-D prepared by Barge, Waggoner, Sumner and Cannon, Inc. dated \_\_\_\_\_, 2015 of record in Plat Book \_\_\_\_\_, Page \_\_\_\_\_, in the Register's Office of Hamilton County, Tennessee, and being more particularly described as follows:

BEGINNING at a point which marks the Northeast corner of Tract 19-C, said point is located on the Western margin of Hickory Valley Road at Tennessee State Grid coordinates of North=272,187.1000 and East=2,221,691.8989, coordinates based on the City of Chattanooga-Hamilton County Monument Network System (CHAM System) North American Datum 1983 (NAD 83), no datum adjustment applied to coordinates, all bearings are based on said system, all distances are horizontal ground;

THENCE South 23 degrees, 39 minutes, 39 seconds West a distance of 402.16 feet along the Western margin of Hickory Valley Road to the point of curvature;

THENCE with a curve to the left (counter clockwise) along the Western margin of Hickory Valley Road an arc distance of 59.88 feet, having a radius of 4443.08 feet, a delta angle of 00 degrees, 46 minutes, 20 seconds and a chord of South 23 degrees, 16 minutes, 29 seconds West a distance of 59.88 feet to a point;

THENCE with a curve to the left (counter clockwise) an arc distance of 39.86 feet, having a radius of 25.00 feet, a delta angle of 91 degrees, 21 minutes, 25 seconds and a chord of North 22 degrees, 47 minutes, 24 seconds West a distance of 35.77 feet to the point of tangency;

THENCE North 68 degrees, 28 minutes, 06 seconds West a distance of 740.97 feet to the point of curvature;

THENCE with a curve to the right (clockwise) an arc distance of 241.37 feet, having a radius of 1954.00 feet, a delta angle of 07 degrees, 04 minutes, 39 seconds and a chord of North 64 degrees, 55 minutes, 47 seconds West a distance of 241.21 feet to a point;

THENCE North 62 degrees, 42 minutes, 44 seconds East a distance of 112.40 feet to a point;

THENCE South 80 degrees, 46 minutes, 20 seconds East a distance of 404.37 feet to a point;

THENCE North 50 degrees, 13 minutes, 45 seconds East a distance of 121.11 feet to a point;

THENCE South 80 degrees, 19 minutes, 17 seconds East a distance of 160.37 feet to a point;

THENCE South 87 degrees, 56 minutes, 47 seconds East a distance of 294.07 feet to a point;

THENCE South 80 degrees, 32 minutes, 16 seconds East a distance of 63.45 feet to the POINT OF BEGINNING.

Said Tract 19-C herein described contains 5.706 acres, more or less, as shown on map of survey prepared by Barge, Waggoner, Sumner and Cannon, Inc. entitled "ALTA/ACSM Land Title Survey" having project number 36127-00 and dated \_\_\_\_\_, 2015.

The source of the Board's interest in Tract 19-C is found in deed recorded in Book \_\_\_\_, Page \_\_\_\_, in the Register's Office of Hamilton County, Tennessee.

Tract 19-D

Tract 19-D, Enterprise South Industrial Park, West Campus, as shown by revised plat of Tracts 19-C and 19-D prepared by Barge, Waggoner, Sumner and Cannon, Inc. dated \_\_\_\_\_, 2015 of record in Plat Book \_\_\_\_, Page \_\_\_\_, in the Register's Office of Hamilton County, Tennessee, and being more particularly described as follows:

COMMENCING at a point where the Western margin of Hickory Valley Road and the Northern margin of Bonny Oaks Drive intersect, said point also marks the Southeast corner of Tract 16, Enterprise South Industrial Park as shown on plat of record in Plat Book 81, Page 67, R.O.H.C.;

THENCE North 70 degrees, 23 minutes, 33 seconds West a distance of 143.95 feet along the Northern margin of Bonny Oaks Drive to the POINT OF BEGINNING located at Tennessee State Grid coordinates of North=269,925.0537 and East=2,220,755.8816, coordinates based on the City of Chattanooga-Hamilton County Monument Network System (CHAM System) North American Datum 1983 (NAD 83) no datum adjustment applied to coordinates, all bearings are based on said system, all distances are horizontal ground;

THENCE North 70 degrees, 23 minutes, 33 seconds West a distance of 306.08 feet along the Northern Margin of Bonny Oaks Drive to a point;

THENCE South 19 degrees, 36 minutes, 29 seconds West a distance of 10.00 feet to a point;

THENCE North 70 degrees, 23 minutes, 33 seconds West a distance of 476.51 feet Northern Margin of Bonny Oaks Drive to a point;

THENCE North 08 degrees, 02 minutes, 39 seconds East a distance of 119.54 feet to a point;

THENCE North 16 degrees, 50 minutes, 20 seconds East a distance of 78.76 feet to a point;

THENCE North 21 degrees, 48 minutes, 03 seconds East a distance of 227.49 feet to a point;

THENCE North 07 degrees, 30 minutes, 17 seconds East a distance of 62.35 feet to a point;

THENCE North 23 degrees, 17 minutes, 20 seconds East a distance of 36.02 feet to a point located on the Southern boundary of Tract 19-B;

THENCE South 80 degrees, 28 minutes, 25 seconds East a distance of 485.20 feet along the Southern boundary of Tract 19-B to a point which marks the Northwest corner of Tract 13, Enterprise South Industrial Park as shown on plat of record in Plat Book 81, Page 67, R.O.H.C.;

THENCE South 15 degrees, 38 minutes, 32 seconds West a distance of 80.85 feet along the Western boundary of Tract 13 to a point;

THENCE South 12 degrees, 15 minutes, 53 seconds West a distance of 219.90 feet along the Western boundary of Tract 13 to a point which marks the Southwest corner of Tract 13;

THENCE South 80 degrees, 00 minutes, 54 seconds East a distance of 427.00 feet along the Southern boundary of Tract 13 to a point located on the Western margin of Hickory Valley Road;

THENCE South 10 degrees, 14 minutes, 31 seconds West a distance of 165.70 feet along the Western margin of Hickory Valley Road to a point which marks the Northeast corner of Tract 16;

THENCE North 87 degrees, 04 minutes, 05 seconds West a distance of 90.18 feet along the Northern boundary of Tract 16 to a point;

THENCE South 58 degrees, 56 minutes, 50 seconds West a distance of 97.55 feet along the Northwestern boundary of Tract 16 to a point;

THENCE South 18 degrees, 54 minutes, 02 seconds West a distance of 102.76 feet along the Western boundary of Tract 16 to the POINT OF BEGINNING.

Said Tract 19-D herein described contains 9.222 acres, more or less, as shown on map of survey prepared by Barge, Waggoner, Sumner and Cannon, Inc. entitled "ALTA/ACSM Land Title Survey" having project number 36127-00 and dated \_\_\_\_\_, 2015.

The source of the Board's interest in Tract 19-D is found in deed recorded in Book \_\_\_\_, Page \_\_\_\_, in the Register's Office of Hamilton County, Tennessee.