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Order on Motions for Summary Judgment
(NICHOLSON ADVISORS)

Elizabeth E. Long
Fulton County Superior Court

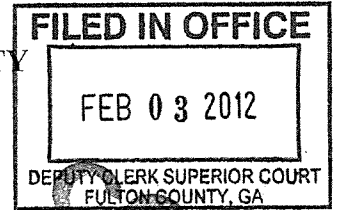
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IN THE SUPERIOR COURT OF FULTON COUNTY
STATE OF GEORGIA



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NICHOLSON ADVISORS, LLC)
Plaintiff,)
v.)
GAA-NICHOLSON PARTNERS, LP,)
Defendant.)

Civil Action File No. 2010-CV-191156

NICHOLSON DEVELOPMENT)
PARTNERS, LLC,)
Plaintiff,)
v.)
GAA-NICHOLSON ADVISORS, LLC,)
Defendant.)

Civil Action File No. 2011-CV-197188

ORDER ON MOTIONS FOR SUMMARY JUDGMENT

This matter is before the Court on Plaintiff's Motion for Summary Judgment on Counts One and Two of Plaintiff's Complaint and for Entry of Final Judgment on all Buy-Sell Issues. Upon consideration of the motions, the briefs submitted on the motions, and all matters of record in these cases, the Court finds as follows:


At issue is a dispute over issues concerning buy-sell transactions in two cases. With respect to the buy-sell transaction associated with GAA-Nicholson, LLC (the "Property Owner"), the parties were apparently in dispute over the buy-sell price in case number 2010-CV-191156; however, upon review of the briefs, both sides now agree that the buy-sell price is \$3,412,102.42, unless Defendant GAA-Nicholson Partners, LP's ("Partners") pays the 2011 real property taxes currently due and owing, in which case the buy-sell price would be increased to \$3,734,046.62. Accordingly, the Court **GRANTS** Plaintiffs' Motion and finds that the buy-sell price is, as the parties agree, \$3,412,102.42, unless Partners pays 2011 taxes associated with the Property Owner, in which case the buy-sell price will increase dollar for dollar by the amount of

the tax payment. In case number 2011-CV-197188, the parties agree that the buy-sell price is \$224,000.

The parties also dispute the form of assignment that the seller must execute in connection with the Property Owner buy-sell transaction, as well as the buy sell transaction associated with Nicholson Advisors, LLC (the "Company"). In both cases, Defendant advocates for an assignment that expressly reserves certain claims raised in another case pending before this Court. On the other hand, Plaintiff argues that the assignment language must track the operating agreements, which require that Defendant assign all, but not less than all, of its Membership Interest in each entity.

Upon review of the operating agreements, the Court finds that Defendant is required to provide an assignment consistent with section 13.4.2 of the operating agreements, which requires the buy-sell seller to "sell all, but not less than all" of its Membership Interest to the buy-sell purchaser. Accordingly, Plaintiff's Motions are **GRANTED**. The Clerk is directed to enter a final judgment on Counts One and Two of Plaintiff's Complaint in both cases reflected on the caption of this Order.

SO ORDERED this 3rd day of February, 2012.


Elizabeth E. Long, SENIOR JUDGE
Superior Court of Fulton County
Atlanta Judicial Circuit

Copies sent via email to:

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