

DEPARTMENT OF REAL ESTATE AND ASSET MANAGEMENT

Fulton County Government Center

141 Pryor Street SW, Suite 8021, Atlanta, Georgia 30303



September 28, 2023

VIA OVERNIGHT DELIVERY

Cobalt Industrial REIT
c/o Asset Manager
5605 N. MacArthur Blvd., Suite 350
Irving, Texas 75035

USAA Real Estate Company
9830 Colonnade Boulevard, Suite 600
San Antonio, Texas 78230-2239
Attention: VP Real Estate Counsel

Re: Notice of Non-Renewal/Termination of Commercial Lease Contract

To Whom It May Concern,

Please accept this letter as formal notification of Fulton County's decision to not renew and terminate, effective December 31, 2023, the Commercial Lease Agreement between Cobalt Industrial REIT, a Texas real estate investment trust (successor in interest to M.D. Hodges Developments, LLC) ("Landlord") and Fulton County, a political sub-division of the State of Georgia ("Tenant") executed on June 26, 1990, as amended (the "Lease"), for the property located at 3025 Commerce Way, also referred to as 3031 I-75 South, in Hapeville, Georgia, being a portion of a building known as 3025 I-75 South (the "Premises").

In accordance with Section 4 of the Sixth Amendment to Lease Agreement, Fulton County is providing notice that there will be no renewal of this lease and thus no request to appropriate funds by the Fulton County Board of Commissioners for the Lease for 2024 due to the completion of the County's warehouse lease consolidation initiative.

A check in the amount of \$4,193.33 is enclosed for the unamortized buildout expenses that are now due based on the County's termination.

Fulton County has been the Tenant at the Premises for approximately thirty-three (33) years and the relocation of the County's contents within the warehouse will be a delicate and tedious process. While it is the County's sincere intent to relocate all items from the warehouse prior to December 31, 2023, if the County's relocation cannot be completed as of December 31, 2023, the County requests Landlord's approval to continue occupancy as a tenant at will. All Lease provisions will remain fully effective beyond the effective termination until the Premises are vacated and possession returned; however, the County does not intend to be a hold over longer than 6 (six) months.

An exit walk through of the Premises can be arranged with Michael A. Graham in the Fulton County Land Division to assess the current condition of the Premises prior to the effective termination date and any hold over period. Please contact Mr. Graham directly at 404-612-7884 to confirm a date and time for your walkthrough. Any observed defects notice during the

walkthrough that will require repair will need be documented in a memo and submitted to Fulton County.

The security deposit refund payment minus any verifiable deduction, should be made payable to Fulton County, Georgia with a memo of Security Deposit Refund 3025 Commerce Way and delivered to:

Fulton County, Georgia
141 Pryor Street, Suite 7001
Atlanta, Georgia, 30303
Attn: Finance Director

Fulton County sincerely appreciates the support and assistance we have received from you and your staff throughout our tenancy at your property.

Sincerely,



Richard "Dick" Anderson
County Manager

Enclosure

xc: Joseph Davis, Director DREAM
Tim Dimond, Deputy Director DREAM
Michael Graham, Land Administrator

EXHIBIT B

Unamortized Expense Payment
Schedule

In the event the lease term is terminated early by Tenant in accordance with the terms and conditions of the Termination Option outlined in Section 4 of the Fifth Amendment, as amended hereby, the amount of the Unamortized Expense Payment owed by Tenant will be as follows in the below listed schedule:

Lease Termination Date	Unamortized Expense Payment
12/31/2015	\$121,936.67
12/31/2016	\$102,084.06
12/31/2017	\$79,713.64
12/31/2018	\$54,506.09
12/31/2019	\$46,693.01
12/31/2020	\$37,889.04
12/31/2021	\$27,968.50
12/31/2022	\$16,789.79
12/31/2023	\$4,193.33

