

## ASSIGNMENT OF LEASE AND NOVATION

This **ASSIGNMENT OF LEASE AND NOVATION** (this “Agreement”) is entered into this \_\_\_ day of \_\_\_\_\_, 2026 by and among the **BUILDING AUTHORITY OF FULTON COUNTY** (“Lessor”), **FULTON COUNTY**, a political subdivision of the State of Georgia (the “Successor Lessor”), and **TOWER ASSETS NEWCO IX, LLC**, a Delaware limited liability company (the “Lessee”), with all collectively referred herein as the “Parties”.

**WHEREAS**, Successor Lessor previously owned certain improved premises commonly known as 4760 Fulton Industrial Boulevard, City of South Fulton, Georgia 30336 and designated as Tax Parcel No. 14F-0057-LL-030-5 (the “Property”), a portion of which Property, consisting of approximately 0.0218 acres (950 square feet, as further described in Exhibit “A” to Attachment 1 hereto), is currently under lease by Lessor to Lessee pursuant to that certain *Land Lease Agreement* dated September 17, 2014, attached hereto as Attachment 1, incorporated herein by reference (the “Land Lease”); and

**WHEREAS**, the Property is now owned by the City of South Fulton, and Lessor desires to transfer to Successor Lessor all of its rights, duties, and interests in and to the Land Lease so that Successor Lessor may then transfer all of its rights, duties, and interests in and to the Land Lease to the City of South Fulton; and

**WHEREAS**, all the Parties hereto now desire through this written Agreement to acknowledge and agree that upon execution of this Agreement of assignment of the Land Lease to Successor Lessor, the Lessor has no further interest in or benefits to be received from the Land Lease and no further obligations, duties or other responsibilities to Lessee, and that as of the execution of this Agreement, for all purposes, Successor Lessor is the sole “Lessor” with all rights and obligations with respect to the Lessee under the Land Lease; and

**WHEREAS**, all recitals are hereby incorporated into the body of this Agreement as if fully set forth therein.

**NOW, THEREFORE**, in consideration of the mutual promises, covenants, agreements, understandings, releases, responsibilities and other obligations set forth herein, and for other good and valuable consideration, the receipt, sufficiency, and value of which are hereby acknowledged by the Parties, the undersigned hereby agree as follows:

**1. Assignment of Land Lease.**

(a) Lessor hereby sells, assigns, transfers and conveys all of its right, title, obligation and interest in and to the Land Lease to Successor Lessor.

(b) Lessor hereby represents and warrants to Successor Lessor that as of the time of execution hereof (i) it is the sole holder of the “Lessor’s” interest under the Land Lease and (ii) Lessor has not defaulted under any of its obligations under the terms of the Land Lease.

(c) Successor Lessor, by its acceptance hereof, hereby assumes the Land Lease as “Lessor” and agrees that it shall perform all of “Lessor’s” duties under the terms of the Land Lease from and after the date hereof.

(d) Lessee hereby fully accepts the assignment of the Land Lease from Lessor to Successor Lessor.

(e) Lessor, Successor Lessor, and Lessee agree to execute and record the *First Amendment to Memorandum of Lease Agreement*, in substantially the form attached hereto as Attachment 2.

**2. Substitution of Lessor.**

All Parties hereto agree that this Agreement constitutes a novation and that Successor Lessor is hereby substituted as “Lessor” under the Land Lease. Lessor and Lessee agree and acknowledge that, as of the execution of this Agreement, none of the Parties has any obligations, duties or responsibilities to or claims against the others under the Land Lease; provided however, that nothing herein shall be interpreted to mean that any Party has waived any accrued liability or obligation due from another Party under the Land Lease. For all purposes, Successor Lessor and Lessee are the parties to the Land Lease and prospectively will look solely to the other to secure the performance of each other’s obligations.

**IN WITNESS WHEREOF**, the Parties hereto have hereunto set their hands and seals on the day and year first above written.

**[SIGNATURES CONTAINED ON FOLLOWING PAGES]**

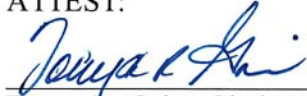
**“SUCCESSOR LESSOR”**

FULTON COUNTY, GEORGIA



Robert L. Pitts, Chairman  
Fulton County Board of Commissioners

ATTEST:



Tonya R. Grier, Clerk to the Commission



APPROVED AS TO FORM:

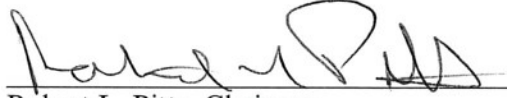


Y. Soo Jo, County Attorney

**[SIGNATURES CONTINUED ON FOLLOWING PAGES]**

**“LESSOR”**

THE BUILDING AUTHORITY OF FULTON  
COUNTY, GEORGIA




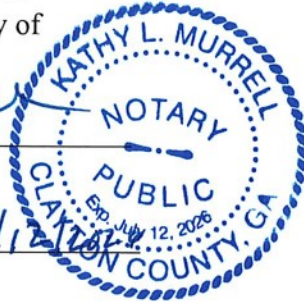
Robert L. Pitts, Chairman  
Building Authority of Fulton County

WITNESS:

  
\_\_\_\_\_

NOTARY:

Sworn to and subscribed before  
me this the 28<sup>th</sup> day of  
May, 2026

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 7/12/2026

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Y. Soo Jo, Attorney to Building Authority  
of Fulton County

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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SECOND REGULAR MEETING 4

Said assignment is acknowledged and consented to by the undersigned:

**“LESSEE”**

**TOWER ASSETS NEWCO IX, LLC**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Sworn to and subscribed before  
me this the \_\_\_\_\_ day of  
\_\_\_\_\_, 2026

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Attachment 1

*Land Lease Agreement*

[See attached]

Attachment 2

[See attached]

Site Name: FUCO Fulton Industrial  
Site ID#: GA-5038  
Site Address: 4760 Fulton Industrial Blvd

Cross Reference: Deed Book \_\_\_\_, Page \_\_\_\_

After Recording Return to:  
Phoenix Tower International  
Attn: Kayra Rijo  
999 Yamato Road, Suite 100  
Boca Raton, FL 33431

### FIRST AMENDMENT TO MEMORANDUM OF LAND LEASE AGREEMENT

This **FIRST AMENDMENT TO MEMORANDUM OF LAND LEASE AGREEMENT** (“Amendment”), dated \_\_\_\_\_, 2026 by and between the Fulton County, Georgia (the “Lessor”) and TOWER ASSETS NEWCO IX, LLC, a Delaware limited liability company (“Lessee”) covering that certain premises located in the County of Fulton, State of Georgia, amends that certain *Memorandum of Lease Agreement* dated September 17, 2014 by and between Lessee and the Building Authority of Fulton County as Lessor, as recorded in Deed Book 54436, Page 469, Fulton County Records (“Memorandum”).

### RECITALS

**WHEREAS**, the Building Authority of Fulton County previously owned certain improved premises known and designated as 4760 Fulton Industrial Boulevard, City of South Fulton, Georgia, 30336 (the “Property”), of which it leased a portion consisting of approximately 0.0218 acres (950 square feet) to Lessee pursuant to that certain *Land Lease Agreement* dated September 17, 2014 (the “Land Lease”); and

**WHEREAS**, the Building Authority of Fulton County assigned its interest as Lessor to Fulton County, Georgia, pursuant to that certain Assignment of Lease and Novation dated \_\_\_\_\_, 2026; and

**WHEREAS**, all parties desire to amend the Memorandum and agree and acknowledge that the Lessor under the Land Lease is Fulton County, Georgia.

**NOW THEREFORE**, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged:

1. All references to “Lessor” in the Memorandum shall hereafter refer to Fulton County, Georgia.
2. There shall be no other changes or amendments to the Memorandum except as stated herein.

[Signatures on following page]

**IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the day and year first above written.

**LESSEE:**

TOWER ASSETS NEWCO IX, LLC

\_\_\_\_\_  
Name:

Title:

WITNESS: \_\_\_\_\_

Notary:

Sworn to and subscribed before  
me this the \_\_\_\_\_ day of  
\_\_\_\_\_, 2026

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

[Signatures Continue on Following Page]

LESSOR:  
FULTON COUNTY, GEORGIA



Robert L. Pitts, Chairman  
Fulton County Board of Commissioners

ATTEST:



Tonya R. Grier, Clerk to the Commission



NOTARY:

Sworn to and subscribed before  
me this the 28<sup>th</sup> day of  
May, 2026



Notary Public



My Commission Expires: 7/12/2026

APPROVED AS TO FORM:



Y. Soo Jo, County Attorney

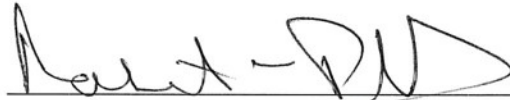
[Signatures Continue on Following Page]

ITEM # 260089 SRM 2 / 18 / 26  
SECOND REGULAR MEETING

AGREED AND ACKNOWLEDGED BY:

PRIOR LESSOR:

THE BUILDING AUTHORITY OF FULTON  
COUNTY, GEORGIA



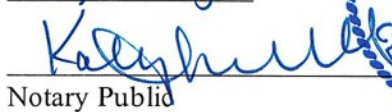
Robert L. Pitts, Chairman  
Building Authority of Fulton County

WITNESS:




NOTARY:

Sworn to and subscribed before  
me this the 28<sup>th</sup> day of  
May, 2026

  
Notary Public

My Commission Expires: 7/12/2026

APPROVED AS TO FORM:

  
Y. Soo Jo, Attorney to Building Authority  
of Fulton County

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