

ASSIGNMENT OF LEASE AND NOVATION

This **ASSIGNMENT OF LEASE AND NOVATION** (this “Agreement”) is entered into this ___ day of _____, 2026 between the **BUILDING AUTHORITY OF FULTON COUNTY** (“Lessor”), **FULTON COUNTY**, a political subdivision of the State of Georgia (the “Successor Lessor”), and _____, a _____ (the “Lessee”), with all collectively referred herein as the “Parties”.

WHEREAS, Lessor previously owned certain improved premises known and designated as _____ (the “Property”), a portion of which Property, consisting of approximately _____ acres (___ square feet), is currently under lease to Lessee pursuant to that certain *Land Lease Agreement* dated _____, attached hereto as Attachment 1, incorporated herein by reference (the “Land Lease”); and

WHEREAS, the Property is no longer owned by Lessor, 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 either hold such interests as Lessor or transfer all of its rights, duties, and interests in and to the Land Lease to the current owner of the Property; and

WHEREAS, all the Parties hereto now desire through this written Agreement to acknowledge and agree that upon execution of this Agreement and 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 covenants to Successor Lessor that (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) Pursuant to the Land Lease, Lessee acknowledges that it has received a copy duly certified by the appropriate public official, of the recorded instrument or instruments evidencing

Successor Lessor's ownership of the Property, if applicable, and will make all future rental payments to Successor Lessor.

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

(f) For purposes of notice to Successor Lessor and Lessee, parties shall use the following addresses:

SUCCESSOR LESSOR:

LESSEE:

(g) If applicable, Lessor, Successor Lessor, and Lessee agree to execute and record the *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 the execution of this Agreement, neither of the Parties has any obligations, duties or responsibilities to or claims against the other under the Land Lease; provided however, that nothing herein shall be interpreted to mean that either Party has waived any accrued liability or obligation due from the other 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 _____ day of
_____, 2026

Notary Public

My Commission Expires: _____

APPROVED AS TO FORM:

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

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

Said assignment is acknowledged and consented to by the undersigned:

“LESSEE”

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

Site Name: _____
Site ID#: _____
Site Address: _____

Cross Reference: Deed Book, Page

After Recording Return to:

AMENDMENT TO MEMORANDUM OF LAND LEASE AGREEMENT

This **AMENDMENT TO MEMORANDUM OF LAND LEASE AGREEMENT**, dated _____, 2026 by and between the _____ (the "Lessor") and _____ ("Lessee") covering that certain premises located in the County of Fulton, State of Georgia, amends that certain *Memorandum of Lease Agreement* dated _____ by and between _____ as Lessor and Lessee, and as recorded at _____ ("Memorandum").

RECITALS

WHEREAS, _____ ("Prior Lessor") previously owned certain improved premises known and designated as _____ (the "Property"), of which it leased a portion consisting of approximately ____ acres (____ square feet) to Lessee pursuant to that certain *Land Lease Agreement* dated _____ (the "Land Lease"); and

WHEREAS, Prior Lessor assigned its interest as Lessor to _____, as _____ now owns the underlying Property; and

WHEREAS, all parties agree and acknowledge that the current Lessor under the Land Lease is _____.

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 _____.
2. There shall be no other changes or amendments to the Memorandum except as stated herein.

[Signatures on Next Page]

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

LESSEE:

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:

ATTEST:

Name:
Title:

NOTARY

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

Notary Public

My Commission Expires: _____

APPROVED AS TO FORM:

[Signatures Continue on Following Page]

AGREED AND ACKNOWLEDGED BY:

PRIOR LESSOR:

Name:
Title:

WITNESS:

NOTARY:

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

Notary Public

My Commission Expires: _____

APPROVED AS TO FORM:
