
After recording return to:

James R. Woodward
Gray, Pannell & Woodward LLP
336 Hill Street
Athens, Georgia 30601

STATE OF GEORGIA

COUNTY OF PAULDING

ASSIGNMENT AND TRANSFER AGREEMENT

THIS ASSIGNMENT AND TRANSFER AGREEMENT (hereinafter referred to as this “Agreement”) is made as of this 25th day of July, 2023, by and between GEORGIA MUNICIPAL ASSOCIATION, INC., a Georgia nonprofit corporation (hereinafter referred to as “Originator”), and WESTSIDE BANK, a division of The Piedmont Bank, a Georgia state banking corporation (hereinafter referred to as “Lender”).

W I T N E S S E T H:

WHEREAS, Originator has entered into an Installment Sale Agreement (the “Installment Sale Agreement”) of even date herewith with the City of Dallas, Georgia (the “City”) with respect to a certain project (the “Project”); and

WHEREAS, Lender has agreed to purchase and service the Installment Sale Agreement;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and adequacy thereof being hereby acknowledged, Originator and Lender hereby covenant and agree as follows:

(a) Originator hereby absolutely assigns, transfers, conveys and sets over to Lender all the right, title and interest of Originator in, under, by virtue of the Installment Sale Agreement without recourse to the Originator (except for Originator's right to indemnification and attorney's fees). The Lender shall be deemed for all purposes the "Seller" under the Installment Sale Agreement, and shall have all rights, powers, remedies and responsibilities of Seller thereunder.

(b) In addition to the Installment Sale Agreement, Originator hereby transfers to Lender the following original documents given in connection with the closing of the Installment Sale Agreement:

(i) a certified copy of the Resolution approving the Installment Sale Agreement adopted by the Mayor and City Council of the City;

(ii) an Execution, Signature and No-Litigation Certificate of the City;

(iii) opinion of Darrin Keaton, Esq.;

(iv) a Deed to Secure Debt and Security Agreement from Originator to the Lender with respect to the Project securing all obligations scheduled under the Installment Sale Agreement (the "Security Deed");

(v) opinion of Gray, Pannell & Woodward LLP;

(vi) an Agreement Regarding Environmental Activity with respect to the Project from the City in favor of Originator and Lender; and

(vii) all construction contracts and architect contracts related to the Project.

(c) In consideration of the assignment contemplated by Paragraph (a) hereof, the Lender shall fund the Installment Sale Amount referred to in the Installment Sale Agreement in the amount of \$2,205,000 on the date hereof. No further payment or advance from Lender to Originator or the City shall be required and the purchase and sale of the Installment Sale Agreement will be immediately effective.

(d) Originator hereby irrevocably directs the City under the Installment Sale Agreement to pay to Lender all installment payments, receipts and other amounts accruing or due under the Installment Sale Agreement and to otherwise regard Lender as "Seller" under the Installment Sale Agreement.

(e) This Agreement shall not operate to place upon Originator or Lender any responsibility for the operation, control, care, management, ownership or repair of the Project.

(f) Originator covenants, agrees, represents and warrants that Originator will not sell, assign, transfer, mortgage or pledge the Installment Sale Agreement or any of the

installment payments, receipts and other amounts arising with respect to the Project to any person, firm or corporation other than Lender; that no installment payments, receipts and other amounts arising with respect to the Project or under the Installment Sale Agreement or any part thereof, has been or will be anticipated, waived, released, discounted or otherwise discharged or compromised. Originator agrees that it will cooperate to enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by the City under the Installment Sale Agreement.

(g) Originator agrees to execute and deliver to Lender, at any time or times during which this Agreement shall be in effect, such further instruments as Lender may reasonably require to make effective this Agreement or any Assignment and the several covenants of Originator herein or therein contained.

(h) Lender shall have the right to further assign and transfer the Installment Sale Agreement and all collateral therefor, and to enter into participations with respect thereto; provided, reasonable notice of such assignment or transfer shall be given to the City.

(i) No change, amendment, modification or cancellation or discharge hereof, or of any part hereof, shall be valid unless Lender and Originator shall have consented thereto in writing. This Agreement contains the entire agreement of the parties.

(j) The terms, covenants and conditions contained herein shall inure to the benefit of, and bind, Lender and Originator and their respective legal representatives, successors and assigns. There shall be no third party beneficiaries of this Agreement.

(k) This Agreement shall be construed and enforced in accordance with the laws of the State of Georgia.

(l) Unless the context requires otherwise, capitalized terms used herein shall have the meanings ascribed thereto in the Installment Sale Agreement.

IN WITNESS WHEREOF, Originator and Lender have executed this Agreement, the day and year first above written.

GEORGIA MUNICIPAL ASSOCIATION, INC.

Signed, sealed and delivered
in the presence of:

Unofficial Witness

By: _____
Executive Director

[SEAL]

Notary Public

Attest:

My Commission Expires:

By: _____
Name: Darin Jenkins
Title: Director, Corporate Engagement

[NOTARIAL SEAL]

WESTSIDE BANK, a division of The Piedmont Bank

Signed, sealed and delivered
in the presence of:

Unofficial Witness

By: _____
Name:
Title:

Notary Public

My Commission Expires:

[NOTARIAL SEAL]