

## ASSIGNMENT AND SECURITY AGREEMENT

**THIS ASSIGNMENT AND SECURITY AGREEMENT** (this “Assignment”), made and entered into as of May 1, 2021, between the Urban Redevelopment Agency of the City of Forest Park (together with its successors and assigns, the “Issuer”), a public corporation created and existing under the laws of the State of Georgia, and Truist Bank (together with its successors and assigns, the “Bond Buyer”), a banking corporation organized and existing under the laws of the State of North Carolina;

### WITNESSETH:

**WHEREAS**, the Issuer has adopted a resolution (the “Bond Resolution”) authorizing the issuance of \$42,110,000 in original aggregate principal amount of its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021A and its Revenue Bond (City of Forest Park, Georgia Projects), Series 2021B (collectively the “Bonds”), each Bond to be dated the date of its issuance and delivery and the Bonds to have a final stated maturity of March 1, 2036, and authorizing the execution and delivery of a Bond Purchase Agreement, dated May \_\_\_, 2021 (the “Bond Purchase Agreement”), with the Bond Buyer, under the terms of which the Issuer agreed to sell the Bonds to the Bond Buyer to finance the costs of acquiring, constructing, and installing urban redevelopment projects described in the urban redevelopment plan entitled “City of Forest Park, Georgia 2021 Urban Redevelopment Plan” (collectively the “Projects”) and to finance related costs; and

**WHEREAS**, the Issuer will sell the Projects to the City of Forest Park, Georgia (the “Purchaser”) pursuant to an Agreement of Sale, dated the date hereof (the “Contract”), under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Bonds when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser’s obligations under the Contract; and

**WHEREAS**, to secure its obligation to pay principal of, premium, if any, and interest on the Bonds, the Issuer desires to assign and pledge, and grant a first priority security interest in, its right, title, and interest in the Contract to the Bond Buyer and desires to make and execute this instrument for that purpose;

**NOW, THEREFORE**, for and in consideration of the foregoing premises, the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, all of which the Issuer acknowledges constitutes sufficient consideration and value received by the Issuer at the time of or before the Issuer’s execution, sealing, and delivery hereof, the Issuer does hereby covenant and agree as follows:

1. To secure its obligation to pay principal of, premium, if any, and interest on the Bonds and to pay all other amounts payable under the Bond Purchase Agreement, the Issuer does hereby grant, bargain, convey, sell, transfer, assign, pledge, and set over, and grant a security interest in, unto the Bond Buyer and its successors and assigns all of the Issuer’s right, title,

interest, remedies, powers, options, benefits, and privileges in, to, and under the Contract (reserving, however, to the Issuer the Unassigned Rights, as defined in the Contract) and all amounts due and to become due to the Issuer under and pursuant to the Contract.

2. This Assignment shall not be deemed to impose any obligations or liabilities whatsoever on the Bond Buyer or to transfer or pass or in any way affect or modify any obligations of the Issuer under the Contract, it being understood and agreed that all such obligations of the Issuer shall be and remain enforceable only against the Issuer.

3. The Issuer represents and warrants to the Bond Buyer that it has not previously assigned, transferred, pledged, or encumbered in any manner, or granted a security interest in, any of its right, title, interest, remedies, powers, options, benefits, and privileges in, to, or under the Contract. The Issuer shall defend the title to all of the foregoing against the claims and demands of all persons whomsoever claiming by, through, or under the Issuer.

4. The Bond Buyer may assign, transfer, pledge, or encumber, or grant a security interest in, the Contract and any or all rights of the Bond Buyer under this Assignment, without consent or approval of, or notice to, the Issuer.

5. The Issuer hereby authorizes and empowers the Bond Buyer, and hereby irrevocably and duly constitutes and appoints the Bond Buyer as the Issuer's attorney-in-fact, to receive any and all amounts payable under the Contract (except pursuant to Unassigned Rights), to collect any and all such amounts by such means and taking such action as the Bond Buyer may deem necessary or desirable, to exercise any and all rights or remedies provided for in the Contract, to file such claims and take any other action or to institute any other proceedings that the Bond Buyer may deem necessary or advisable to enforce any such obligations, and to act in all other ways under and with respect to the Contract in the place and stead of the Issuer. The foregoing appointment of the Bond Buyer as the Issuer's attorney-in-fact is coupled with an interest; cannot be revoked by insolvency, reorganization, merger, consolidation, or otherwise; and shall not terminate until the Bonds have been paid and satisfied in full.

[Signatures and Seals to Follow]

**IN WITNESS WHEREOF**, the Issuer has executed this Assignment by causing its name to be hereunto subscribed by its Chairman and by causing the official seal of the Issuer to be impressed hereon and attested by its Secretary, and the Bond Buyer has executed this Assignment by causing its name to be hereunto subscribed by its Senior Vice President; all as of May 1, 2021.

**URBAN REDEVELOPMENT AGENCY  
OF THE CITY OF FOREST PARK**

(SEAL)

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

**TRUIST BANK**

By: \_\_\_\_\_  
Senior Vice President