



**DEVELOPMENT AUTHORITY OF THE CITY OF
HAPEVILLE**

700 Doug Davis Drive
Hapeville, GA 30354

October 5, 2023 6:30 PM

AGENDA

1. CALL TO ORDER:

2. ROLL CALL:

Katrina Bradbury, Chairman
James Newton, Vice Chairman
Alan Hallman
J. Allen Poole
Matt Morrison
John Stalvey
Susan Bailey

3. WELCOME:

4. OLD BUSINESS:

5. NEW BUSINESS:

- 5.I. Consideration of and Action on Request for Landlord Estoppel Certificate from ACRON 2 Porche Drive Atlanta LLC.

Supporting Document(s):

1. Kimpton Atlanta - Landlord Estoppel (2023)(5158390.4)

6. PUBLIC COMMENTS:

7. ADJOURN:

LANDLORD ESTOPPEL CERTIFICATE

_____, 2023

ACRON 2 Porsche Drive Atlanta LLC
c/o ACRON (USA), L.P.
2424 East 21st Street, Suite 150
Tulsa, Oklahoma 74114
Attention: Greg Wilson

CAI Overland Lender, LLC
c/o Civitas Capital Group
1722 Routh Street, Suite 800
Dallas, Texas 75201
Attention: Austin Khan, Marisa Lizak

Re: Property known as the Kimpton Overland Hotel Atlanta Airport
located at Two Porsche Drive, Hapeville, Georgia 30354 (the “**Facilities**”)

Ladies and Gentlemen:

The undersigned, Development Authority of the City of Hapeville, a public body corporate and politic created and existing under the laws of the State of Georgia (“**Landlord**”), certifies to and agrees with (i) ACRON 2 Porsche Drive Atlanta LLC (“**Tenant**”), and (ii) CAI Overland Lender, LLC, any successor holder(s) or agent(s) of all or any portion of the Mezz Loan (as defined below), and each of their respective successors and assigns (collectively, “**Mezz Lender**”), as follows in connection with a mezzanine loan secured by a pledge of the membership interests in Tenant (the “**Mezz Loan**”):

1. Landlord is the fee owner of, *inter alia*, the Site and is the landlord under the Rental Agreement dated May 5, 2017 (the “**Rental Agreement**”). Capitalized terms used but not defined in this Landlord Estoppel Certificate (this “**Certificate**”) shall have the meanings ascribed to such terms in the Rental Agreement.
2. The Rental Agreement is in full force and effect in accordance with its terms. A true, correct and complete copy of the Rental Agreement is attached hereto as **Exhibit A**. The Rental Agreement has not been amended, modified or supplemented.
3. The Commencement Date under the Rental Agreement was _____, 2017. The Occupancy Term under the Rental Agreement will expire at midnight on December 1, 20____.

4. The Additional Rent payable by Tenant under the Rental Agreement for the calendar year 2023 is \$ _____, and such amount [has been paid] OR [is payable on or before September 30, 2023].
5. No Default or Event of Default currently exists under the Rental Agreement.
6. No Bond Rent, Administrative Rent, Deferred Purchase Price Rent, Additional Rent or any other rental payment due from Tenant under the Rental Agreement is delinquent or otherwise past due.
7. The pledge of the equity interests and control of Tenant to Mezz Lender in connection with the Mezz Loan is permitted pursuant to the Rental Agreement, and Landlord's consent thereto is not required. A transfer of ownership and control of Tenant arising out of a foreclosure of such pledge (or assignment-in-lieu) will not result in the termination of the Rental Agreement or in any other change to the Rental Agreement.
8. Concurrently with sending any notice to Tenant, Landlord shall send a copy of such notice to Mezz Lender at the address set forth on the first page of this Certificate.
9. Landlord shall not terminate the Rental Agreement or exercise any remedies to exclude Tenant from possession of the Facilities without first providing written notice to Mezz Lender at the address set forth on the first page of this Certificate and providing Mezz Lender with at least 30 days to cure any Event of Default by Tenant under the Rental Agreement. Landlord shall accept performance by Mezz Lender of any obligation of Tenant under the Rental Agreement as if such performance had been rendered by Tenant.
10. The Rental Agreement is one of the Bond Documents. Each of the other Bond Documents is in full force and effect in accordance with its terms. No Default or Event of Default currently exists under any of the other Bond Documents.
11. From and after the date of this Certificate, all notices to Landlord under the Rental Agreement shall be addressed to:

Development Authority of the City of Hapeville

Hapeville, Georgia _____

Attn: _____

Email: _____

The undersigned individual hereby certifies that he or she is duly authorized to sign, acknowledge and deliver this Certificate on behalf of Landlord.

[Signature Page Follows]

Landlord acknowledges that Tenant, Mezz Lender and each of their respective successors and assigns will rely on this Certificate in connection with the origination, administration and sale of the Mezz Loan. The information contained in this Certificate shall be for the benefit of Tenant, Mezz Lender and each of their respective successors and assigns.

Very truly yours,

Landlord:

**Development Authority of the City of
Hapeville, a public body corporate and politic
created and existing under the laws of the State
of Georgia**

By: _____
Name: _____
Title: _____

EXHIBIT A

Copy of Rental Agreement