

12-~~R~~-0603

(Do Not Write Above This Line)

A RESOLUTION  
BY TRANSPORTATION COMMITTEE

A RESOLUTION AUTHORIZING THE  
MAYOR TO CONSENT TO AN  
ASSIGNMENT OF RESTATED AND  
CONSOLIDATED LEASE AGREEMENT  
FROM STATE BANK OF TEXAS TO  
KHUSHAL HOSPITALITY, LLC  
COVERING APPROXIMATELY 5.324  
ACRES OF LAND LOCATED IN LAND  
LOTS 127 & 130 OF THE 14<sup>TH</sup> DISTRICT  
OF FULTON COUNTY NEAR  
HARTSFIELD-JACKSON ATLANTA  
INTERNATIONAL AIRPORT; AND FOR  
OTHER PURPOSES.

ADOPTED BY

MAY 07 2012

COUNCIL

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee \_\_\_\_\_  
Date \_\_\_\_\_  
Chair \_\_\_\_\_  
Referred To \_\_\_\_\_

Committee

*Transportation*  
Date 5-2-12

Chair

Action  
 Fav. Adv, Hold (see rev. side)  
Other \_\_\_\_\_

Members

Refer To

Committee

Date

Chair

Action  
Fav, Adv, Hold (see rev. side)  
Other \_\_\_\_\_

Members

Refer To

Committee

Date

Chair

Action  
Fav, Adv, Hold (see rev. side)  
Other \_\_\_\_\_

Members

Refer To

Committee

Date

Chair

Action  
Fav, Adv, Hold (see rev. side)  
Other \_\_\_\_\_

Members

Refer To

- FINAL COUNCIL ACTION
- 2nd
  - 1st & 2nd
  - 3rd
  - Readings
  - Consent
  - V Vote
  - RC Vote

CERTIFIED

CERTIFIED  
MAY 07 2012

ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED  
MAY 7 2012

*Rod Campbell*  
Municipal Clerk

MAYOR'S ACTION

APPROVED

MAY 16 2012

WITHOUT SIGNATURE  
BY OPERATION OF LAW



CITY COUNCIL  
ATLANTA, GEORGIA

12- R -0603

**A RESOLUTION  
BY TRANSPORTATION COMMITTEE**

**A RESOLUTION AUTHORIZING THE MAYOR TO CONSENT TO AN ASSIGNMENT OF RESTATED AND CONSOLIDATED LEASE AGREEMENT FROM STATE BANK OF TEXAS TO KHUSHAL HOSPITALITY, LLC COVERING APPROXIMATELY 5.324 ACRES OF LAND LOCATED IN LAND LOTS 127 & 130 OF THE 14<sup>TH</sup> DISTRICT OF FULTON COUNTY NEAR HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Atlanta (the "City"), as lessor, entered into a ground lease, Restated Consolidated Lease Agreement dated December 9, 1997 as amended (the "Ground Lease"), with Carousel Hotel Corporation ("Carousel"), as lessee, for the construction, maintenance and operation of a motel on approximately 5.324 acres of land located in land lots 127 & 130 of the 14<sup>th</sup> District of Fulton County near Hartsfield-Jackson Atlanta International Airport (the "Land"); and

**WHEREAS**, the Ground Lease was assigned pursuant to that certain Assignment of Lease dated on May 18, 1998, between Carousel, as assignor, to Diplomat Construction, Inc., as assignee; and

**WHEREAS**, Diplomat Construction, Inc. ("Diplomat") secured a loan (the "Loan") from Integrity Bank ("Integrity"), as the original lender, as evidenced by that certain Deed to Secure Debt and Security Agreement dated January 16, 2002, to construct the motel and make certain other improvements to the Land; and

**WHEREAS**, Integrity failed and certain Integrity assets, including the Loan, were conveyed and transferred to the State Bank of Texas ("State Bank") by the Federal Deposit Insurance Corporation, as receiver; and

**WHEREAS**, on April 6, 2010, State Bank foreclosed upon the Loan and became the lessee under the Ground Lease, which foreclosure is evidenced by that certain Deed under Power of Sale dated April 6, 2010, and recorded in Deed Book 48941, Page 509, of the public records of Fulton County, Georgia, between Diplomat, as grantor, and State Bank, as grantee; and

**WHEREAS**, State Bank assigned all of its right, title and interest in and to the Ground Lease to Khushal Hospitality, LLC pursuant to that certain Purchase and Sale Agreement dated November 12, 2010; and

**WHEREAS**, State Bank seeks City's consent to the assignment of all of its right, title and interest in and to the Ground Lease to Khushal Hospitality, LLC; and



**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA**, that the Mayor is authorized to execute on behalf of the City of Atlanta a consent to the assignment of Restated Consolidated Lease Agreement dated December 9, 1997 as amended, from State Bank to Khushal Hospitality, LLC, a Georgia limited liability company.

**BE IT FURTHER RESOLVED**, that the City Attorney is directed to prepare a consent to the assignment of the Restated Consolidated Lease Agreement from State Bank to Khushal Hospitality, LLC and any and all other necessary documentation in furtherance thereof for execution by the Mayor.

**BE IT FINALLY RESOLVED**, that said assignment shall not become binding upon the City, and the City shall incur no obligation or liability until same has been signed by the Mayor and delivered to Khushal Hospitality, LLC.

A true copy,

*Shonda Daughin Johnson*  
Municipal Clerk

ADOPTED by the Atlanta City Council  
APPROVED as per City Charter Section 2-403

May 07, 2012  
May 16, 2012



		05-07-12
ITEMS ADOPTED ON CONSENT	ITEMS ADOPTED ON CONSENT	ITEMS ADVERSED ON CONSENT
1. 12-O-0392	38. 12-R-0596	66. 12-R-0533
2. 12-O-0495	39. 12-R-0598	67. 12-R-0534
3. 12-O-0500	40. 12-R-0599	68. 12-R-0535
4. 12-O-0410	41. 12-R-0601	69. 12-R-0536
5. 12-O-0411	42. 12-R-0602	70. 12-R-0537
6. 12-O-0487	43. 21-R-0603	71. 12-R-0538
7. 12-O-0490	44. 12-R-0511	72. 12-R-0539
8. 12-O-0499	45. 12-R-0512	73. 12-R-0540
9. 12-O-0408	46. 12-R-0513	74. 12-R-0541
10. 12-O-0409	47. 12-R-0514	75. 12-R-0542
11. 12-O-0412	48. 12-R-0515	76. 12-R-0543
12. 12-O-0482	49. 12-R-0516	77. 12-R-0544
13. 12-O-0502	50. 12-R-0517	78. 12-R-0545
14. 12-R-0572	51. 12-R-0518	79. 12-R-0546
15. 12-R-0573	52. 12-R-0519	80. 12-R-0547
16. 12-R-0574	<b>Items Adversed On</b>	81. 12-R-0548
17. 12-R-0576	<b>Consent</b>	82. 12-R-0549
19. 12-R-0577	53. 12-R-0520	83. 12-R-0550
20. 12-R-0580	54. 12-R-0521	84. 12-R-0551
21. 12-R-0604	55. 12-R-0522	85. 12-R-0552
22. 12-R-0221	56. 12-R-0523	86. 12-R-0553
23. 12-R-0564	57. 12-R-0524	87. 12-R-0554
24. 12-R-0451	58. 12-R-0525	88. 12-R-0555
25. 12-R-0508	59. 12-R-0526	89. 12-R-0556
26. 12-R-0492	60. 12-R-0527	90. 12-R-0557
27. 12-R-0618	61. 12-R-0528	
28. 12-R-0586	62. 12-R-0529	
29. 12-R-0587	63. 12-R-0530	
30. 12-R-0588	64. 12-R-0531	
31. 12-R-0589	65. 12-R-0532	
32. 12-R-0590		
33. 12-R-0605		
34. 12-R-0606		
35. 12-R-0607		
36. 12-R-0593		
37. 12-R-0594		