

**ASSIGNMENT AND ASSUMPTION OF HOUSING
CHOICE RENTAL ASSISTANCE AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF HOUSING CHOICE RENTAL ASSISTANCE AGREEMENTS (“Assignment Agreement”) is made and entered as of the Effective Date (as such term is defined in Section 9 below) by and between _____, a _____ (“Assignor”), and _____, a _____ (“Assignee”).

BACKGROUND STATEMENT

The Housing Authority of the City of Atlanta, Georgia (“AHA”) and Assignor entered into Housing Choice Rental Agreements (collectively, “HCRA Agreements”) for each of the residential rental units more particularly described on Exhibit A attached hereto (collectively, “HCRA Units”). AHA enters into these agreements with owners to promote and support the leasing of quality affordable housing to eligible households under AHA’s Housing Choice Tenant Based Voucher Program (“Program”), which is administered in accordance with the policies and procedures developed and implemented by AHA pursuant to AHA’s Statement of Corporate Policies and 24 CFR Part 982, as modified by AHA’s MTW Agreement.

Assignor and Assignee have entered into an agreement dated as of _____, 20____, (the “Agreement”), wherein Assignor agrees to sell, and Assignee agrees to purchase, the HCRA Units. The conveyance of the HCRA Units from Assignor to Assignee pursuant to the Agreement is being closed concurrently with the execution of this Assignment Agreement.

[OR]

Assignee purchased the HCRA Units from Assignor as of _____, 20____, as reflected in the copies of the recorded deed(s) and settlement statement(s) attached hereto as Exhibit B.

Assignor and Assignee desire to enter into this Assignment Agreement with the expectation that, from and after the Effective Date, AHA shall make HCRA Payments to Assignee provided that Assignee operates and maintains the HCRA Units in accordance with the terms and conditions set forth in the applicable HCRA Agreement.

NOW THEREFORE, for and in consideration of the premises and the mutual covenants contained herein, and for the other good and valuable consideration, the receipt, adequacy, and legal sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

- 1. Capitalized Terms.** Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the applicable HCRA Agreement.
- 2. Assignment and Assumption; Administration of HCRA Payments.** Assignor hereby assigns, sells, transfers, and sets over unto Assignee all right, title, and interest of Assignor in, to, and under (a) the HCRA Agreements and (b) the HCRA Payments applicable to the HCRA Agreements. Assignee hereby accepts the foregoing assignment and assumes and agrees to observe and perform all of the duties, obligations, terms, provisions, and covenants set forth in the HCRA Agreements. Assignor and Assignee acknowledge and agree that, promptly after the Effective Date, AHA shall suspend further HCRA Payments to Assignor. Provided that the Effective Date occurs prior to the 20th day of the calendar month, AHA shall commence making HCRA Payments under the HCRA Agreements to Assignee, subject to the terms and conditions of the applicable HCRA Agreement, in the following calendar month. Assignor and Assignee acknowledge and agree that, even if Assignee shall have acquired one or more HCRA Units prior to the Effective Date, AHA shall have no responsibility whatsoever for recovering or redirecting the associated HCRA Payments made to Assignor or any other party prior to the Effective Date.
- 3. Representations and Warranties of Assignor.** Assignor represents and warrants to Assignee and AHA:

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- (a) that Assignor has the full power and authority to enter into this Assignment Agreement;
- (b) that Assignor has the sole and absolute right and title to assign the HCRA Agreement and the HCRA Payments due or to become due thereunder;
- (c) that Assignor has not previously assigned, sold, transferred, set over, or otherwise encumbered the rights conveyed herein to any other person or entity; and
- (d) that Assignor has provided Assignee with copies of fully executed counterparts of the HCRA Agreement, the Lease, and the HCRA Lease Addendum.

4. Representations and Warranties of Assignee. Assignee represents and warrants to Assignor and AHA:

- (a) that Assignee has the full power and authority to enter into this Assignment Agreement;
- (b) that Assignee has not been debarred, suspended, or subject to a limited denial of participation under 24 CFR Part 24, nor has Assignee been listed on the U.S. General Services Administration list of parties excluded from Federal procurement or non-procurement programs;
- (c) that no member of the household occupying the HCRA Unit is a spouse, parent, child, grandparent, grandchild, sister, or brother of Assignee (including any Principal or Interested Party of Assignee or Assignee's management agent); and
- (d) that Assignee has obtained from the household occupying the HCRA Unit, or will obtain from the household promptly after the closing of Assignee's purchase of the HCRA Unit, a signed acknowledgment form substantially in the form attached hereto as Exhibit C.

5. Further Actions. Each of the parties hereto covenants and agrees, at its own expense, to execute and deliver, at the request of the other party hereto or AHA, such further instruments of transfer and assignment, and to take such other action, as such other party or AHA may reasonably request to more effectively consummate the assignments and assumptions contemplated by this Assignment Agreement.

6. AHA's Rights Under this Assignment Agreement. Assignor and Assignee agree that AHA shall have the right to rely upon the representations and warranties contained herein and to enforce the terms and conditions hereof as it deems appropriate.

7. Governing Law. This Assignment Agreement shall be governed in all respects, including validity, interpretation, and effect, by the laws of the State of Georgia.

8. Counterparts. This Assignment Agreement may be executed in one or more counterparts, including by means of an Electronic Signature, all of which shall be considered one and the same agreement.

9. Effective Date. This Assignment Agreement shall become effective upon the date of AHA's execution of the attached Consent to Assignment ("Effective Date"). AHA shall execute such Consent to Assignment only after AHA has verified that all of AHA's changes of ownership requirements under the Program, which can be found at http://atlantahousing.org/for_landlords.php#forms, have been satisfied by Assignor and Assignee.

[Signatures are on the following pages]

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IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment Agreement to be executed as of the Effective Date.

ASSIGNOR:

By: _____

Printed Name: _____

Title: _____

Date of Signature: _____

ASSIGNEE:

By: _____

Printed Name: _____

Title: _____

Date of Signature: _____

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CONSENT TO ASSIGNMENT

The Housing Authority of the City of Atlanta, Georgia hereby consents to the assignment of the rights described in the foregoing Assignment Agreement based upon the representations, warranties, and covenants of Assignor and Assignee contained therein. Landlord's consent to such assignment shall not be construed as (a) AHA's consent to any subsequent assignment or transfer of the HCRA Agreements or the right to receive HCRA Payments thereunder, (b) a waiver of any of the terms or conditions of the HCRA Agreements, or (c) any release of Assignor from any of Assignor's obligations under the HCRA Agreements or the HCRA Lease Addendum for each of the HCRA Units arising prior to the Effective Date.

THE HOUSING AUTHORITY OF THE CITY OF
ATLANTA, GEORGIA

By: _____

Printed Name: _____

Title: _____

Effective Date: _____

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EXHIBIT B

RECORDED DEED AND SETTLEMENT STATEMENT(S)

[if applicable, please attach]

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EXHIBIT C

FORM OF TENANT ACKNOWLEDGMENT

[see attached]

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TENANT ACKNOWLEDGMENT OF CHANGE OF OWNERSHIP

SECTION 1 – FORMER OWNER/LEASE INFORMATION

Name of Former Owner: _____
Address of Former Owner: _____
Property Name: _____
Housing Unit Address: _____
Date of Lease: _____
Date of Lease Addendum: _____

SECTION 2 – HOUSING UNIT INFORMATION

New Owner Name: _____
New Owner Address: _____
Management Agent Name: _____
Management Agent Address: _____
Phone Number for Repairs: _____
Address for Rental Payments: _____
Effective Date: _____

SECTION 3 – ACKNOWLEDGMENT

The undersigned Head of Household member, acknowledges that: (a) the “New Owner” named in Section 2 purchased or acquired the housing unit covered by the lease described in Section 1 (the “Lease”); (b) commencing on the Effective Date described in Section 2, rental payments under the Lease shall be made to the address for rental payments described in Section 2; and (c) commencing on the Effective Date, the phone number described in Section 2 shall be used for repairs and other maintenance calls for the housing unit.

Signature

Printed Name

Date

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