

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE ("Assignment") dated this 13th day of July, 2022 is made by and between SUMMERWIND PROPERTIES, LLC, a Florida limited liability company ("Assignor") and BEST ROOFING, LLC, a Florida limited liability company ("Assignee").

RECITALS

WHEREAS, pursuant to that certain Purchase and Sale Agreement dated March 31, 2022, as amended by that certain First Amendment to Purchase and Sale Agreement dated May 16, 2022, and as further amended by that certain Second Amendment to Purchase and Sale Agreement dated May 17, 2022, and as assigned by that certain Assignment and Assumption of Commercial Contract dated June 23, 2022 (collectively, "Agreement"), by and between Assignor and LPF REALTY-FL 1600 LLC, a Florida limited liability company ("Buyer"), Assignor has agreed to convey to Buyer the following described real property:

THAT PART OF THE NE ¼ OF THE SE ¼ OF THE NW ¼ OF SECTION 35, TOWNSHIP 49 SOUTH, RANGE 42 EAST, LYING SOUTH OF WAYSIDE PARK, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 14, PAGE 54, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; AND LYING WEST OF THE FLORIDA EAST COAST RAILWAY, SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA.

LESS: THE NORTH 31.70 FEET OF THE WEST 147.70 FEET THEREOF.

and the improvements located thereon (the "Property"); and

WHEREAS, pursuant to the Contract, Assignor and Buyer have agreed to enter in that certain Commercial Lease Agreement whereby Assignor shall lease the Property from Buyer (the "Best Lease"); and

WHEREAS, Assignor leases a portion of the Property to the City of Fort Lauderdale as evidenced by that certain Amended and Restated Standard Gross Property Lease dated as of August 24, 2015, as amended by that certain Amendment to Lease Agreement dated as of June 5, 2020 (the "City Lease"); and

WHEREAS, Assignor has agreed to assign to Assignee all of Assignor's right, title and interest in and to the City Lease, whereby the City Lease shall become a sublease under the Best Lease.

NOW, THEREFORE, in consideration of Ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, Assignor agrees as follows:

1. Assignment of Lease. Assignor hereby assigns, sets over and transfers to Assignee all of Assignor's right, title and interest in, to and under the City Lease, to have and to hold the

same unto the Assignee, its successors and assigns, forever, from and after the date hereof. Assignee hereby accepts this Assignment and hereby assumes all duties and obligations of Assignor arising under the City Lease on or after the date hereof.

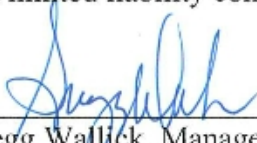
2. Representations and Warranties. Assignor hereby represents and warrants to Assignee that: (i) Assignor is the true and lawful landlord under the City Lease; (ii) Assignor has good, right and full power to assign and transfer all of Assignor's rights and obligations under the City Lease to Assignee; (iii) the City Lease is, as of the date hereof, in full force and effect; (iv) Assignor has fully complied with and performed in all material respects all of the covenants and obligations required to have been complied with and performed by Assignor under the City Lease on or prior to the date hereof; and (v) Assignor's rights and obligations under the City Lease is hereby assigned and transferred to Assignee free and clear of all liens, claims and encumbrances.

[signatures appear on the following page]

Assignor and Assignee have executed this Assignment of Lease as of the day and year first above written.


ASSIGNOR:

SUMMERWIND PROPERTIES, LLC, a
Florida limited liability company

By: 
Gregg Wallick, Manager

ASSIGNEE:

BEST ROOFING SERVICES, LLC, a
Florida limited liability company

By: 
Gregg Wallick, Manager



July 15, 2022

VIA FEDEX

City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

City of Fort Lauderdale Attorney's Office
Attention: Real Estate
100 North Andrews Avenue
Fort Lauderdale, Florida 33301

Re: Notice of Subordination of Lease Agreement by between Best Roofing Services, LLC, a Florida limited liability company ("Landlord"), as landlord, and City of Fort Lauderdale ("Tenant"), as tenant.

Ladies/Gentlemen:

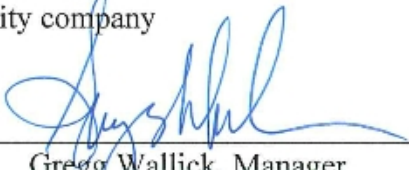
This letter shall serve as a notice to Tenant of the subordination of that certain Amended and Restated Standard Gross Property Lease dated as of August 24, 2015, as amended by that certain Amendment to Lease Agreement dated as of June 5, 2020, as assigned pursuant to that certain Assignment of Lease dated July 7, 2022 (the "Lease") to the mortgage in favor of BankUnited N.A.

Should you have any questions regarding the above, please let us know.

Sincerely,

Best Roofing Services, LLC, a Florida limited liability company

By: _____


Gregg Wallick, Manager