

CONSENT TO ASSIGNMENT OF LEASE AGREEMENTS
(Lots 1 and 2 and 0.275 Acre Adjacent to Lots 1 and 2)

THIS CONSENT TO ASSIGNMENT OF LEASE AGREEMENTS entered into on _____, 2022, among:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida, hereinafter referred to as “Lessor”,

and

EASTGROUP PROPERTIES, L.P. a Delaware Limited Partnership, hereinafter referred to as “Assignor”,

and

CYPRESS CREEK FLEX, LLC, a Florida Limited Liability Company, hereinafter referred to as “Assignee.”

WHEREAS, pursuant to Resolution No. _____, adopted at its meeting on February 15, 2022, the City Commission of the City of Fort Lauderdale authorized the City Manager to enter into this Consent to Assignment of Lease Agreements; and

WHEREAS, Assignor is the Lessee of Lots 1 and 2 at the Fort Lauderdale Executive Airport by virtue of a Lease Agreement dated October 19, 1984 and recorded in Broward County Official Records Book 12101, Page 966, and the lease was subsequently amended and assigned; and

WHEREAS, Assignor is also the Lessee of the property that is 0.275 acre adjacent to Lots 1 and 2 at the Fort Lauderdale Executive Airport by virtue of a Lease Agreement dated October 13, 1988 and recorded in the Broward County Official Record Records Book 15960, Page 281, and the lease was subsequently assigned and amended; and

WHEREAS, the Lease Agreements dated October 19, 1984 and October 13, 1988 are collectively referred to here as “Lease Agreements”; and

WHEREAS, Assignor wishes to assign the Lease Agreements, as amended to Assignee, Cypress Creek Flex, LLC; and

WHEREAS, in accordance with the terms of the Lease Agreements, an assignment of the Lease Agreements requires express written consent of the Lessor; and

WHEREAS, at its meeting on January 27, 2022, the City of Fort Lauderdale Aviation Advisory Board supported staff’s recommendation to approve this Consent to Assignment of Lease Agreements.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are correct and are incorporated into this Consent to Assignment of Lease Agreements.

2. Lessor does hereby consent to an assignment of the Lease Agreements, as amended from Assignor to Assignee.

3. Assignor and Assignee acknowledge and agree that the Lease Agreements, as amended shall control, despite any provision which is or may appear to be contrary in the assignment between Assignor and Assignee. Under no circumstances shall any consent provided in this consent document be construed to allow any subordination by any person of the fee simple title interest of Lessor in and to the premises leased.

4. By the consent and approval contained in this document, Lessor relies upon the representations of Assignor and Assignee that no other person, natural, corporate or otherwise, will be adversely affected by the consent and approval contained in this document. In the event of a claim by any such third person that Lessor's Consent to Assignment of Lease Agreements, as amended, adversely affects any such person, Assignor and Assignee agree to indemnify and hold harmless Lessor completely from any such claim and shall provide Lessor with a complete legal defense for any such claim, at no cost or expense whatsoever to Lessor. The covenants set forth in this Paragraph 4 shall survive the termination of the Lease Agreements.

5. The Assignor understands and agrees that its obligations under the Lease Agreements, as amended continue and do not expire or terminate as a result of this Consent to Assignment of Lease Agreements.

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IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

LESSOR:

CITY OF FORT LAUDERDALE, a
Municipal Corporation of the State of Florida

By: _____
Christopher J. Lagerbloom, ICMA-CM
City Manager

(CORPORATE SEAL)

ATTEST:

David R. Soloman, City Clerk

Approved as to form:
Alain E. Boileau, City Attorney

By: _____
Shari C. Wallen
Assistant City Attorney

ASSIGNOR:

WITNESSES:

EASTGROUP PROPERTIES, L.P., a
Delaware limited partnership

Print Name: _____

By: EastGroup Properties General Partners, Inc.,
a Delaware corporation

By: _____

Print Name: _____

Print Name: _____

Title: _____

(CORPORATE SEAL)

STATE OF _____:

COUNTY OF _____:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2022, by _____, as _____ of EastGroup Properties General Partners, Inc., a Delaware corporation authorized to transact business in the State of Florida, as general partner for EastGroup Properties, L.P., a Delaware limited partnership authorized to transact business in the State of Florida. That this document is an act and deed of EastGroup Properties, L.P. and this document is being executed on behalf of EastGroup Properties, L.P. He/She is ☐ personally known to me or ☐ who has produced _____ as identification.

(SEAL)

Notary Public, State of _____
(Signature of Notary)

(Print, Type, or Stamp Commissioned Name
of Notary Public)

ASSIGNEE:

WITNESSES:

CYPRESS CREEK FLEX, LLC, a Florida
Limited Liability Company

Print Name: _____

By: _____
Jonathan Raiffe, President

Print Name: _____

(CORPORATE SEAL)

STATE OF _____:
COUNTY OF _____:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, on this ____ day of _____ 2022, by Jonathan Raiffe as President of Cypress Creek Flex, LLC, a Florida limited liability company that is authorized to transact business in the State of Florida. That this document is an act and deed of Cypress Creek Flex, LLC and this document is being executed on behalf of Cypress Creek Flex, LLC. He/She is ☐ personally known to me or ☐ who has produced _____ as identification.

(SEAL)

Notary Public, State of _____
(Signature of Notary)

(Print, Type, or Stamp Commissioned Name
of Notary Public)