

Recording _____
Doc. stamps: _____
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TOTAL: _____

THIS INSTRUMENT WAS PREPARED BY AND,
AFTER RECORDING, RETURN TO:

Joel B. Giles, Esquire
Florida Bar No.: 0350591
CARLTON FIELDS, P.A.
4221 West Boy Scout Boulevard, Suite 1000
Post Office Box 3239
Tampa, Florida 33601-3239
(813) 223-7000
(813) 229-4133 (Facsimile)
jgiles@carltonfields.com

Grantee's TIN: _____
Parcel No.: _____

ASSIGNMENT AND ASSUMPTION OF PEDESTRIAN OVERPASS AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PEDESTRIAN OVERPASS AGREEMENT (this "Assignment") is made this ____ day of _____, 2013, by and between **CASTILLO GRAND LLC**, a limited liability company organized and existing under the laws of the State of Florida with its principal place of business at (and the mailing address of which is) 2325 Ulmerton Road, Suite 20, Clearwater, Florida 33762, ("Assignor") and **RCFL INVESTOR, LLC**, a limited liability company organized and existing under the laws of the State of Delaware with its principal place of business at (and the mailing address of which is) 801 Brickell Avenue, PH2, Miami, Florida 33131, ("Assignee").

WITNESSETH:

WHEREAS, Assignor is the "Developer" under that certain Agreement (as amended, the "Overpass Agreement") by and between CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, ("City") and Assignor dated as of October 17, 2000, and recorded March 22, 2001, in Official Records Book 31401, at page 1869, of the public records of Broward County, Florida, as amended by First Amendment to "Overpass Agreement" by and between City and Assignor dated June 10, 2003, and recorded June 17, 2003, in Official Records Book 35393, at page 1347, of the public records of Broward County, Florida; and as further amended by Second Amendment to "Overpass Agreement" by and between the City and Assignor dated on or about the date hereof;

WHEREAS, the Overpass Agreement provides, in Section 27, in part, as follows:

27. Unity of Title; Assignment.

(a) Developer agrees, for itself and its successors and assigns, that fee simple ownership of the St. Regis Hotel Property and Developer's right, title, interest, obligations and responsibilities under this Agreement shall be irrevocably bound together during the term of this

Agreement, it being the intent of the parties that this Agreement and Developer's right, title, interest, obligations and responsibilities under this Agreement shall be deemed covenants running with the St. Regis Hotel Property during the term of this Agreement.

(b) Developer may not sell, transfer or assign this Agreement or any interest herein, without the prior written consent of City, which such consent shall be given to the assignee or transferee of Developer's fee simple interest in the St. Regis Hotel Property and shall be given in a recordable form and shall be recorded by Developer or Developer's assignee or transferee. Such consent shall be conditioned upon Developer's assignee or transferee assumption of all obligations arising under this Agreement, past, present and future, assignor or transferor, and Developer shall be fully released and relieved from all liability and obligation hereunder. Assignment of this Agreement shall only be made to the fee simple owner of the St. Regis Hotel Property.

WHEREAS, Assignor desires to sell, transfer, assign, and convey to Assignee all of its right, title, interest, obligations and responsibilities under the Overpass Agreement in connection with the sale, transfer, assignment and conveyance of Assignee's fee simple interest in the "St. Regis Hotel Property," as required by, and in accordance with, the Overpass Agreement;

WHEREAS, Assignee has agreed to assume and perform all of Assignor's duties and obligations arising under the Overpass Agreement, past, present and future, as required by the Overpass Agreement; and

WHEREAS, construction of the St. Regis Hotel has been completed;

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby sells, transfers, assigns and conveys to Assignee, being the fee simple owner of the "St. Regis Hotel Property," all of its right, title, interest, obligations and responsibilities under the Overpass Agreement, without recourse, representation or warranty, except as specifically set forth below.

2. Assumption. Assignee hereby assumes and agrees to perform all of the duties and obligations of Assignor, as "Developer," arising under the Overpass Agreement, from and after the date hereof.

3. Representation and Warranty. Assignor hereby represents and warrants to Assignee that: (a) the Overpass Agreement is in full force and effect and has not been modified or amended except as specifically set forth in the first Whereas clause of this Assignment; (b) Assignor has committed no intentional or willful breach of the same; (c) Assignor has received no notice of a default thereunder and has no reason to believe that a default presently exists; and (d) Assignor has the full right and authority to enter into this Assignment and to assign the rights and interests assigned hereby.

4. Counterparts. This Assignment may be executed in one or more counterparts, each of which, taken together, shall constitute one and the same agreement, and it shall not be necessary for Assignor and Assignee to execute the same counterpart hereof.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date first set forth above.

CASTILLO GRAND LLC

WITNESSES:

By: CG MANAGING MEMBER INC.,
its Managing Member

(Sign on this line.)

(Print name legibly on this line.)

By: _____
FRED B. BULLARD, JR.,
its President and Chief Executive Officer

(Sign on this line.)

(Print name legibly on this line.)

Attest: _____

its _____

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this ____ day of _____, 2013, by FRED B. BULLARD, JR., as President and Chief Executive Officer of CG MANAGING MEMBER INC., a corporation organized and existing under the laws of the State of Florida, as Managing Member of CASTILLO GRAND LLC, a limited liability company organized and existing under the laws of the State of Florida, on behalf of the corporation and the limited liability company, who is personally known to me or has produced _____ as identification.

(Sign on this line.)

(Print name legibly on this line.)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: _____

(SEAL)

WITNESSES:

RCFL INVESTOR, LLC,
a Delaware limited liability company

(Sign on this line.)

(Print name legibly on this line.)

By: _____

its _____

(Sign on this line.)

(Print name legibly on this line.)

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2013,
by _____, as _____ of
RCFL INVESTOR, LLC, a limited liability company organized and existing under the laws of
the State of Delaware, on behalf of the limited liability company, who is personally known to me
or has produced _____ as identification.

(Sign on this line.)

(Print name legibly on this line.)

NOTARY PUBLIC, State of Florida
COMMISSION NO.: _____
EXPIRATION DATE: _____

(SEAL)

CONSENT OF CITY OF FORT LAUDERDALE

CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, ("City") as "City" under that certain Agreement between City and **CASTILLO GRAND LLC**, a limited liability company organized and existing under the laws of the State of Florida, ("Assignor") dated October 17, 2000, and recorded March 22, 2001, in Official Records Book 31401, at page 1869, of the public records of Broward County, Florida, as amended by First Amendment to "Overpass Agreement" by and between City and Assignor dated June 10, 2003, and recorded June 17, 2003, in Official Records Book 35393, at page 1347, of the public records of Broward County, Florida (the "Overpass Agreement"), states that: (1) the Overpass Agreement still is in full force and effect; (2) there has been no default in the payment of any charges due City thereunder; (3) there are no defaults under any other terms, covenants or conditions of the Overpass Agreement; (4) there are no other charges which City claims to be additional liens thereon; and (5) City hereby consents to the assignment of the Overpass Agreement by Assignor to **RCFL INVESTOR, LLC**, a limited liability company organized and existing under the laws of the State of Delaware ("RCFL") with its principal place of business at (and the mailing address of which is) 801 Brickell Avenue, PH2, Miami, Florida 33131.

L:\AGMTS\beach\2013\RitzCarlton.CastilloGrand\05.29.13.Assingment.Assumption.Consnet.Overpass (clean).doc

(Signature appears on following page.)

Executed this _____ day of _____, 2013.

WITNESSES:

CITY OF FORT LAUDERDALE

(Sign on this line.)

(Print name legibly on this line.)

By: _____
John P. "Jack" Seiler
Mayor

(Sign on this line.)

(Print name legibly on this line.)

By: _____
Lee R. Feldman
City Manager

ATTEST:

By: _____

City Clerk

Approved as to form:

By: _____

City Attorney

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by John Seiler, as Mayor of CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, on behalf of the municipal corporation, who is personally known to me or who has produced _____ as identification.

(Sign on this line.)

(Print name legibly on this line.)

NOTARY PUBLIC, State of Florida

COMMISSION NO.: _____

EXPIRATION DATE: _____

(SEAL)

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by Lee R. Feldman, as City Manager of CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, on behalf of the municipal corporation, who is personally known to me or who has produced _____ as identification.

(Sign on this line.)

(Print name legibly on this line.)

NOTARY PUBLIC, State of Florida

COMMISSION NO.: _____

EXPIRATION DATE: _____

(SEAL)