

ASSIGNMENT OF COMPREHENSIVE AGREEMENT

THIS ASSIGNMENT OF COMPREHENSIVE AGREEMENT (“Assignment”) is made as of _____, 2024, by and between FORT LAUDERDALE STUDIO INITIATIVE, LLC, a Delaware limited liability company (“Assignor”), and INFINITE REALITY, INC. a Delaware corporation (the “Assignee”).

RECITALS

WHEREAS, Assignor entered into that certain Comprehensive Agreement with the City of Fort Lauderdale dated as of October 19, 2022 (the “Agreement”), for purpose of developing and operating full-service content creation studios including accessory and compatible uses ("Studio Facilities"); and

WHEREAS, Assignor desires to assign its right, title and interest in the Agreement to Assignee and Assignee desires to take an assignment of the Agreement; and

WHEREAS, pursuant to Section 11.1.2.1 of the Agreement, Assignor has provided City an Assignment Notice with additional terms and conditions to the Agreement, including the assignment being conditioned on Assignor’s guarantee of Assignee’s performance of the Agreement.

WHEREAS, the Assignment incorporates the additional terms and conditions of the Assignment Notice which the City has relied on to consent to the Assignment.

WHEREAS, Assignee is an experienced owner and operator of high-tech content creation studios and related operations including but not limited to, movies, tv, streaming, gaming, e-sports, metaverse, and other activities involving innovative and cutting-edge technology; and

WHEREAS, Assignee will comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of the Agreement; and

WHEREAS, Assignor will continue to guarantee performance of the terms and conditions of the Agreement if Assignee does not perform under the Agreement and shall be jointly and severally liable for non-performance of the Assignee.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** The aforementioned recitals are incorporated herein by reference.
2. **Assignment of Agreement.** Assignor hereby assigns and transfers to Assignee all of Assignor's right, title, and interest in and to the Agreement.
3. **Assumption of Agreement.** Pursuant to Section 11.1.2.1 of the Agreement, Assignee hereby agrees to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements set forth in the Agreement.
4. **Assignor's Guarantee of Agreement Performance by Assignee, and its successors and assignees.** Consistent with Assignor's Assignment Notice pursuant to Section 11.1.2.1 which is incorporated herein, as a condition of City assignment approval, Assignor guarantees the performance of Assignee, along with its successors and assignees, all obligations under the Agreement and shall be jointly and severally liable to City for Assignee's non-performance of its obligations under Agreement. Assignee's assignment of the agreement does not relieve Assignor of its obligation to guarantee performance of the agreement.
5. **Counterparts; Electronic Signature.** This Assignment may be executed in separate counterparts which, when taken together, shall constitute one instrument. Further, signatures transmitted via email as a .pdf file shall be treated as originals for all purposes.
6. **Amendments.** This Assignment, including the terms and conditions of the assignment incorporated herein, shall not be amended without a separate agreement between the parties in writing, along with consent granted by the City of Fort Lauderdale City Commission. The City of Fort Lauderdale City Commission may exercise its full discretion in evaluating whether to grant consent.

IN WITNESS OF THE FOREGOING, THE PARTIES HAVE SET THEIR HANDS AND SEALS

ASSIGNOR:

FORT LAUDERDALE STUDIO INITIATIVE LLC, a
Delaware Limited Liability Company

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2024 by _____, as _____ of Fort Lauderdale Studio Initiative LLC, a Delaware limited liability company organized under the laws of the State of Delaware and authorized to transact business in the State of Florida. He/She is personally known to me or produced _____ as identification.

(SEAL)

NOTARY PUBLIC

Signature of Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____

ASSIGNEE:

INFINITE REALITY, INC., a Delaware Limited Liability Company

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2024 by _____, as _____ of Infinite Reality, a Delaware corporation organized under the laws of the State of Delaware and authorized to transact business in the State of Florida. He/She is personally known to me or produced _____ as identification.

(SEAL)

NOTARY PUBLIC

Signature of Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____

City of Fort Lauderdale Consent to Assignment

IN WITNESS WHEREOF, the City of Fort Lauderdale hereby consents to the Assignment, along with terms and conditions of assignment herein, between FORT LAUDERDALE STUDIO INITIATIVE LLC, a Delaware limited liability company (“Assignor”), and INFINITE REALITY, INC., a Delaware corporation (the “Assignee”).

WITNESSES

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

BY: _____

Dean J. Trantalis, Mayor

PRINT NAME

BY: _____

Susan Grant, Acting City Manager

ATTEST:

PRINT NAME

BY: _____

David R. Soloman, City Clerk

(CORPORATE SEAL)

APPROVED AS TO FORM AND CORRECTNESS:

Thomas J. Ansbro, City Attorney

BY: _____

Shaun Amarnani, Asst. City Attorney

STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2024 by Dean J. Trantalis, Mayor of the City of Fort Lauderdale. He is personally known to me or produced _____ as identification.

(SEAL)

NOTARY PUBLIC

Signature of Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____

STATE OF FLORIDA)

) SS

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2024 by Susan Grant, as acting City Manager of the City of Fort Lauderdale. She is personally known to me or produced _____ as identification.

(SEAL)

NOTARY PUBLIC

Signature of Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

My Commission Expires: _____

Commission Number: _____