

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 LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE 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 tenant under that certain Lease Agreement (as amended, the "Lease") by and between CITY OF FORT LAUDERDALE, a municipal corporation organized and existing under the laws of the State of Florida, ("Landlord") and Assignor dated as of March 20, 2001, and recorded March 22, 2001, in Official Records Book 31401, at page 1823, of the public records of Broward County, Florida, as amended by: First Amendment to Lease Agreement by and between City and Assignor dated April 5, 2001, and recorded May 18, 2001, in Official Records Book 31614, at page 0821, of the public records of Broward County, Florida; Second Amendment to Lease Agreement by and between City and Assignor dated June 10, 2003, and recorded June 17, 2003, in Official Records Book 35393, at page 1341, of the public records of Broward County, Florida; Second (sic) Amendment to Lease Agreement by and between City and Assignor dated March 7, 2006, and recorded April 18, 2006, in Official Records Book 41842, at page 1256, of the public records of Broward County, Florida; and Fourth Amendment to Lease Agreement by and between City and Assignor dated on or about the date hereof; and

WHEREAS, the Lease provides, in Section 7.3 in part, as follows:

7.3. Unity of Title; Assignment.

(a) LESSEE agrees, for itself and its successors and assigns, that fee simple ownership of the St. Regis Hotel Property and LESSEE's right, title, interest, obligations and responsibilities under this Lease shall be irrevocably bound together during the term of this Lease, it being the intent of the parties that this Lease and LESSEE'S right, title, interest, obligations and responsibilities under this Lease shall be deemed covenants running with the St. Regis Hotel Property during the term of this Lease.

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

WHEREAS, Assignee has agreed to assume and perform all of Assignor's duties and obligations arising under the Lease, past, present and future, as required by the Lease; 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 Lease, 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 tenant, arising under the Lease, from and after the date hereof.

3. Representation and Warranty. Assignor hereby represents and warrants to Assignee that: (a) the Lease 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 Lease Agreement between City and **CASTILLO GRAND LLC**, a limited liability company organized and existing under the laws of the State of Florida, (“Assignor”) dated as of March 20, 2001, and recorded March 22, 2001, in Official Records Book 31401, at page 1823, of the public records of Broward County, Florida, as amended by: First Amendment to Lease Agreement by and between City and Assignor dated April 5, 2001, and recorded May 18, 2001, in Official Records Book 31614, at page 0821, of the public records of Broward County, Florida; Second Amendment to Lease Agreement by and between City and Assignor dated June 10, 2003, and recorded June 17, 2003, in Official Records Book 35393, at page 1341, of the public records of Broward County, Florida; and Second (sic) Amendment to Lease Agreement by and between City and Assignor dated March 7, 2006, and recorded April 18, 2006, in Official Records Book 41842, at page 1256, of the public records of Broward County, Florida (the “Lease Agreement”), states that: (1) the Lease Agreement still is in full force and effect and has not been modified or amended except as set forth herein; (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 Lease Agreement; (4) there are no other charges which City claims to be additional liens thereon; (5) City hereby consents to the assignment of the Lease 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; and (6) City hereby confirms that is has received all necessary documentation required under the Lease Agreement, including, but not limited to any environmental assessments necessary pursuant to Section 8.1.9 of the Lease Agreement.

L:\AGMTS\beach\2013\RitzCarlton.CastilloGrand\05.29.13.Assn.Assump.Lease (rbd.1)(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)