

10-18-16
R-3
ARTICLE 10
REDLINE
CHANGES

ARTICLE 10.

ASSIGNMENTS AND SUBLETTING

10.1. Assignment and Subletting.

(a) Unless expressly authorized otherwise, LESSEE may not assign ~~neither~~ this Lease ~~nor or~~ any portion of its leasehold interest, nor lease, sublet, license or grant any concession (other than those concessions related to LESSEE's operation of the Theatre) for the use of the Leased Premises to another person without obtaining LESSOR's prior written consent which consent shall not be unreasonably withheld unless the LESSOR exercises its right of first refusal in accordance with the procedure set forth below.

(b) LESSEE shall provide at least twenty (20) days advance notice of any intention to sublease or assign this Lease, which notice shall be in writing and shall state the terms and conditions of the sublease or assignment ("Assignment Notice"). Approval or disapproval of the assignment or sublease shall be provided by LESSOR, by and through its City Manager, within thirty (30) days of the Assignment Notice. Failure to approve or disapprove within thirty (30) days of the Assignment Notice or to exercise the right of first refusal according the procedure set forth below shall be deemed to be LESSOR's approval of the sublease or assignment.

~~(c)~~ LESSOR shall have thirty (30) days from the date of the Assignment Notice to exercise a right of first refusal. If, within said period LESSOR notifies LESSEE in writing of its intent to exercise its right of refusal, it shall provide written notice to LESSEE, said notice stating its unqualified intent to accept an assignment on the same terms as set forth in the Assignment Notice ("Notice of Intent to Exercise Right Of First Refusal" or "Notice of Intent"). If the LESSOR does not provide such a Notice of Intent to Exercise its Right Of First Refusal and does not disapprove of the assignment or sublease within the proscribed period (as provided for above) it shall have waived its right to object to such assignment or sublease and its right of first refusal and the LESSEE shall be free to assign this Lease under the terms set forth in the Assignment Notice. Upon review and approval of the terms and conditions of a sub-lease or an assignment of the Leased Premises by LESSOR, LESSEE is expressly authorized to sub-lease or assign the Leased Premises to an entity for the purpose of operating the Leased Premises in accordance with the Permissible Uses set forth in Section 4.1 of this Lease and for no other purposes. As a condition to LESSOR's prior written consent to a sublease or assignment hereunder, the Sublessee or Assignee shall agree in writing to comply with and be bound by all the terms, covenants, conditions, provisions and agreements under this Lease and LESSEE shall deliver to LESSOR promptly after execution, an executed copy of such Sublease or Assignment and an agreement by Sublessee or Assignee of compliance with the terms and conditions set forth in this Lease. Upon LESSOR providing its Notice of Intent to LESSEE in accordance with this procedure, LESSOR shall promptly enter into an assignment or sublease with LESSEE under the terms set forth in the Assignment Notice.

(de) As a condition to any assignment, , the assignee shall agree in writing to comply with and be bound by all of the terms, covenants, conditions, provisions and agreements of this Lease, and LESSEE shall deliver to LESSOR promptly after execution, an executed copy of such assignment and an agreement of said compliance by each sublease or assignee.

(fe) Nothing herein shall restrict the LESSEE- from entering into management and operations agreements for the Theatre or require Lessor approval of same or grant any right of first refusal for same.

10.2. Continued Liability of LESSEE. LESSOR's consent to any sale, assignment, encumbrance, subletting, occupation, lien or other transfer shall not release LESSEE from any of LESSEE's obligations hereunder or be deemed to be a consent to any subsequent occurrence. Any sale, assignment, encumbrance, subletting, occupation, lien or other transfer of this Lease that does not comply with the provisions of Article shall be void.

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