

CONSENT TO ASSIGNMENT OF LEASE AGREEMENT
(Lots 22, 41 and 42)

THIS IS A CONSENT TO ASSIGNMENT OF LEASE AGREEMENT entered into on _____, 2020, among:

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

and

ICM (VII) CYPRESS LP, a Florida Limited Partnership, hereinafter referred to as "Assignor",

and

CYPRESS CORPORATE CENTER LLC, a Florida Limited Liability Company, hereinafter referred to as "Assignee."

WHEREAS, pursuant to Resolution No. _____, adopted at its meeting on November 17, 2020, the City Commission of the City of Fort Lauderdale authorized the City Manager to enter into this Consent to Assignment of Lease Agreement; and

WHEREAS, Assignor is the Lessee of Lots 22, 41 and 42 at Fort Lauderdale Executive Airport by virtue of a Lease Agreement dated May 6, 1993, was the result of a consolidation of three leases commencing in February 1983, and the Lease Agreement was subsequently amended on December 12, 1997 (herein "Lease Agreement"); and

WHEREAS, Assignor wishes to assign the Lease Agreement, as amended to Assignee, Cypress Corporate Center LLC; and

WHEREAS, pursuant to Section 18 of the Lease Agreement, an assignment of the Lease Agreement requires the written consent of Lessor; and

WHEREAS, at its meeting on October 22, 2020, the City of Fort Lauderdale Aviation Advisory Board recommended approval of this Consent to Assignment of Lease Agreement.

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 Agreement.

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

3. Assignor and Assignee acknowledge and agree that the Lease Agreement, 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 Agreement, 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 assignment of the Lease Agreement, as amended shall not void the Option to Extend Term as set forth in Paragraph 35 of the Lease. The covenants set forth in this Paragraph 4 shall survive the termination of the Lease Agreement.

5. The Assignor understands and agrees that its obligations under the Lease Agreement, as amended continue and do not expire or terminate as a result of this Consent to Assignment of Lease Agreement. This Consent to Assignment of Lease Agreement, as amended and the Assignment of the Lease shall be effective upon the recordation at Assignee's expense, of a fully executed Consent to Assignment of Lease Agreement and Assignment of Lease between Assignor and Assignee in the Broward County Public Records on or before December 31, 2020.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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:

Jeffrey A. Modarelli, City Clerk

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

By: _____
Shari C. Wallen
Assistant City Attorney

ASSIGNOR:

WITNESSES:

ICM (VII) Cypress LP, a Florida limited partnership

Print Name: _____

By: **ICM (VII) Florida Management LLC**,
a Florida Limited Liability Company

Print Name: _____

By: _____
Bruce Timm, President

(CORPORATE SEAL)

STATE OF _____:
COUNTY OF _____:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2020, by Bruce Timm, the President of ICM (VII) Florida Management LLC, authorized to do business in Florida, as general partner of ICM (VII) Cypress LP, a Florida limited partnership, authorized to do business in Florida. That this document is an act and deed of ICM (VII) Cypress LP and this document is being executed on behalf of ICM (VII) Cypress LP. 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 Corporate Center LLC, a Florida
limited liability company

Print Name:_____

By:_____
Harry Spitzer, Manager

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 _____ 2020, by Harry Spitzer, Cypress Corporate Center LLC, a Florida limited liability company. That this document is an act and deed of Cypress Corporate Center LLC and this document is being executed on behalf of Cypress Corporate Center 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)