

## ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

**THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE** (this "**Assignment**") is made as of the 1<sup>st</sup> day of June, 2023 ("**Effective Date**"), by and between **RW OCEANSIDE LAND LLC**, a Florida limited liability company and **CF LAND REALTY LLC**, a Florida limited liability company, with an address at 512 7<sup>th</sup> Avenue, 15<sup>th</sup> Floor, New York, NY 10018 (collectively, "**Assignor**"), and **20 NORTH OCEANSIDE OWNER, LLC**, a Florida limited liability company ("**Assignee**"), with a mailing address at 2850 Tigertail Avenue, Suite 800, Coconut Grove, Florida 33133, with reference to the following facts:

A. Assignor is the owner of that certain land ("**Land**") described on the attached **Exhibit A** and all rights, privileges and easements appurtenant to the Land ("**Appurtenances**"). The Land and the Appurtenances are referred to collectively as the "**Property**." The Property is being conveyed to Assignee by Assignor concurrently with the execution of this Assignment.

B. Assignor desires to assign, transfer and convey to Assignee all of Assignor's right, title and interest in and to that certain lease (the "**Lease**") listed on **Exhibit B** attached hereto, and Assignee desires to assume all of the duties and obligations of Assignor in and to the Lease from and after the Effective Date.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor and Assignee agree as follows:

1. Assignor assigns, transfers and conveys to Assignee all of Assignor's right, title and interest (including, without limitation, any options to purchase) in and to the Lease accruing after the date of this Assignment. Assignor agrees to defend, indemnify and hold harmless Assignee from and against any and all claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including reasonable attorneys' fees, whether suit is instituted or not) asserted against or incurred by Assignee as a result of Assignor's failure to perform any of the obligations arising under the Lease for periods prior to the Effective Date.

2. Assignee assumes all of the rights, title, duties and obligations of Assignor in and to the Lease, which accrue from and after the Effective Date and agrees to defend, indemnify and hold harmless Assignor from and against any and all claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including reasonable attorneys' fees, whether suit is instituted or not) asserted against or incurred by Assignor as a result of Assignee's failure to perform any of the obligations arising under the Lease from and after the Effective Date.

3. The provisions of this Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

4. This Assignment shall be governed by, interpreted under and construed in accordance with the laws of the State of Florida.

5. This Assignment may be executed in counterparts, all of which shall constitute the same Assignment, notwithstanding that all parties to this Assignment are not signatories to the same or original counterpart.

**[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]**

Assignor and Assignee have executed this Assignment as of the date first set forth above.

**ASSIGNOR:**

**RW OCEANSIDE LAND LLC,**  
a Florida limited liability company

By:   
Robert Wolf, Authorized Signatory

**CF LAND REALTY LLC,** a Florida limited  
liability company

By: \_\_\_\_\_  
Jacob Chetrit, Manager

Assignor and Assignee have executed this Assignment as of the date first set forth above.

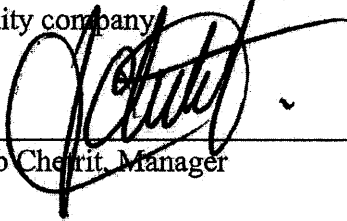
**ASSIGNOR:**

**RW OCEANSIDE LAND LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Robert Wolf, Authorized Signatory

**CF LAND REALTY LLC,** a Florida limited  
liability company

By: \_\_\_\_\_  
Jacob Cherit, Manager

A handwritten signature in black ink, appearing to read "Jacob Cherit", is written over a horizontal line. The signature is stylized and cursive.

**ASSIGNEE:**

**20 NORTH OCEANSIDE OWNER, LLC,**  
a Florida limited liability company

By: *Ben Gerber*  
Name: Ben Gerber  
Title: Authorized Signatory

**APPROVAL AND CONSENT**

**CITY OF POMPANO BEACH**

By: \_\_\_\_\_  
REX HARDIN, MAYOR

By: \_\_\_\_\_  
GREGORY P. HARRISON, CITY MANAGER

Attest:

\_\_\_\_\_  
KERVIN ALFRED, CITY CLERK

(SEAL)

Dated: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_  
MARK E. BERMAN, CITY ATTORNEY

**Exhibit A**

**Legal Description**

PARCEL 1:

Parcel "A", ATLANTIC POINT PLAT NO. 1, according to the plat thereof, as recorded in Plat Book 169, Page 7, of the Public Records of Broward County, Florida.

PARCEL 2:

Lots 5, 6, 7 and 8, Block 13, POMPANO BEACH, according to the plat thereof, as recorded in Plat Book 2, Page 93, of the Public Records of Palm Beach County, Florida;

LESS AND EXCEPT therefrom that portion of Lots 7 and 8, Block 13, POMPANO BEACH, according to the plat thereof, as recorded in Plat Book 2, Page 93, of the Public Records of Palm Beach County, Florida, lying South of a line, said line being fifty (50) feet North of (as measured at a right angle), and parallel to the South boundary of Section 31, Township 48 South, Range 43 East.

Said lands situate, lying and being in Broward County, Florida.

**Exhibit B**

**Lease**

- Ground Lease Agreement originally between JJ Land Realty, LLC (“**JJ**”) and City of Pompano Beach dated February 3, 2020, as assigned to RW Oceanside Land LLC, a Florida limited liability company (“**RW**”) and CF Land Realty LLC, a Florida limited liability company (“**CF**”) by that certain Assignment and Assumption of Ground Lease between JJ, as assignor, and RW and CF, collectively as assignee, dated as of the date hereof.