

Exhibit E – Form of Assignment of Ground Lease Agreement

SERIES 20[____] ASSIGNMENT OF GROUND LEASE AGREEMENT

by and between

**POMPANO BEACH FINANCE CORPORATION,
as Lessor**

and

**[____],
as Trustee**

Dated as of [____] 1, 20[____]

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SERIES 20[] ASSIGNMENT OF GROUND LEASE AGREEMENT

THIS SERIES 20[] ASSIGNMENT OF GROUND LEASE AGREEMENT (the “Assignment of Ground Lease Agreement”), is made and entered into as of [] 1, 20[], by and between **POMPANO BEACH FINANCE CORPORATION** a not-for-profit corporation duly organized and validly existing under the laws of the State of Florida (the “Corporation”) and [], a [national banking association] with corporate trust powers duly qualified to enter into this Assignment of Ground Lease Agreement, not in its individual capacity, but solely as trustee (the “Trustee”);

WITNESSETH:

In the joint and initial exercise of their powers, in consideration of the mutual covenants herein contained, and for other valuable consideration, the parties hereto recite and agree as follows (all capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the hereinafter defined Trust Agreement):

SECTION 1. RECITALS.

(a) Contemporaneously herewith, the Corporation and the City of Pompano Beach, Florida (the “City”) have entered into the Series 20[] Ground Lease Agreement, dated as of [] 1, 20[] (the “Series 20[] Ground Lease”), between the Corporation and the City, whereby the Corporation has agreed to lease from the City, and the City has agreed to lease to the Corporation, the Land (as defined and described in the Series 20[] Ground Lease) relating to the Series 20[] Project (as defined in the Series 20[] Ground Lease).

(b) In order to [finance][refinance] the costs of the acquisition, construction and installation of the Series 20[] Project, the Series 20[] Certificates shall be issued pursuant to the Master Trust Agreement dated as of [] 1, 20[], as supplemented by the Series 20[] Supplemental Trust Agreement dated as of [] 1, 20[], each among the City, the Corporation and the Trustee (collectively, the “Trust Agreement”) and the proceeds of the Series 20[] Certificates shall be deposited with the Trustee and shall be held and applied in accordance with the Trust Agreement.

(c) Pursuant to the Series 20[] Lease, the City is obligated to make certain Lease Payments to the Corporation, or its assignee. In order to secure the Series 20[] Certificates, the Corporation is willing to assign and transfer its rights and interests under the Series 20[] Ground Lease to the Trustee for the benefit of the Owners of the Series 20[] Certificates.

(d) Each of the parties hereto has authority to enter into this Assignment of Ground Lease Agreement, and has taken all actions necessary to authorize its officer to enter into it.

SECTION 2. ASSIGNMENT. The Corporation, for good and valuable consideration received, does hereby irrevocably sell, assign and transfer to the Trustee, by absolute and outright assignment, for the benefit of the Owners of the Series 20[] Certificates, all of its right, title and interest in the Series 20[] Ground Lease, including its right, subject to the terms of the Series 20[] Ground Lease and Series 20[] Lease, to possess and re-let the Non-Excluded Land and the Series 20[] Project (other than Excluded Components) upon an Event of Default

or an Event of Non-Appropriation, subject to [the Use Arrangements and] the provisions of the Series 20[] Ground Lease and Series 20[] Lease which require that the portion of the Series 20[] Project consisting of [Roadways (which include related utility and drainage lines, signage, traffic signals and landscaping and parking spaces), Downtown Infrastructure, and Designated Equipment] are Excluded Components that are not subject to surrender or the exercise of remedies upon an Event of Default or an Event of Non-Appropriation. The Series 20[] Ground Lease also provides that the portion of the Land developed with respect to the Series 20[] Project as the [Downtown Infrastructure, Roadways and Designated Equipment] is the Excluded Land and must always be used for the benefit of the public. The sale, assignment and conveyance of the rights, title and interest of the Corporation under and to the Series 20[] Ground Lease are immediately complete and effective for all purposes.

SECTION 3. ACCEPTANCE. The Trustee hereby accepts the assignment set forth in Section 2.

SECTION 4. CONDITIONS. This Assignment of Ground Lease Agreement shall confer no rights and impose no duties upon the Trustee beyond those expressly provided in the Trust Agreement. The obligations of the Corporation under the Series 20[] Ground Lease are expressly not assigned to nor accepted by the Trustee.

SECTION 5. REPRESENTATIONS AND AGREEMENTS.

(a) With respect to the sale, assignment and conveyance of the rights, title and interest of the Corporation under the Series 20[] Ground Lease, the Corporation represents, warrants and covenants to and with the Trustee, for the benefit of the Owners of the Series 20[] Certificates, that:

(i) The Corporation is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with corporate powers and authority to own its property and carry on its business as now being conducted.

(ii) The Corporation is duly qualified to transact business and hold property and is in good standing in the State of Florida and wherever necessary to perform its obligations under the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement.

(iii) The Corporation has full power, authority and legal right to enter into and perform its obligations under the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement; and the execution, delivery and performance of the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement by the Corporation have been duly authorized by all necessary corporate actions on the part of the Corporation, do not require any stockholder approval or the approval or consent of any trustee or holder of any indebtedness or obligations of the Corporation or any other Person or such required approvals and consents have heretofore been duly obtained.

(iv) The execution, delivery and performance of the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement do not contravene any provision of any Articles of Incorporation or Bylaws of the Corporation, and do not and will not conflict with, violate or result in any breach of or constitute a default under any indenture,

mortgage, contract, agreement or instrument to which the Corporation is a party or by which it or any of its property is bound or any constitutional or statutory provision, or order, rule, regulation, decree or ordinance of any federal or state court, government or governmental body having jurisdiction over the Corporation or any of its properties and by which the Corporation or any of its property is bound.

(v) To the Corporation's knowledge, the Series 20[] Ground Lease is in full force and effect and the Corporation is not in default thereunder and the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement are legal, valid and binding obligations of the Corporation, enforceable against the Corporation in accordance with their respective terms, all such enforcement being subject to certain laws relating to bankruptcy, reorganizations, moratoriums and creditors' rights generally and to the exercise of judicial discretion in accordance with general principles of equity.

(vi) The Corporation has complied, and will at all times hereafter comply, with and duly perform its obligations under the Series 20[] Ground Lease and this Assignment of Ground Lease Agreement.

(vii) There is no pending, or to the knowledge of the Corporation, threatened, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or governmental agency in any way affecting the ability of the Corporation to perform its obligations under the Series 20[] Ground Lease or this Assignment of Ground Lease Agreement.

(viii) The Series 20[] Ground Lease and the lease rights thereunder being herein assigned are free and clear of all claims, liens, mortgages, security interests and encumbrances arising through any act or omissions of the Corporation or any Person claiming by, through or under it, except the rights of the City under the Series 20[] Ground Lease and encumbrances permitted thereunder, including the Permitted Encumbrances.

(b) From and after the date of delivery to the Trustee of this Assignment of Ground Lease Agreement, the Corporation shall have no further rights or interest under the Series 20[] Ground Lease.

(c) The Corporation agrees to execute and deliver to the Trustee, upon request by the Trustee or the Owners of the Series 20[] Certificates, any documents deemed necessary by the Trustee or such Owner to evidence further the assignment and conveyance herein made with respect to the Series 20[] Ground Lease.

(d) The Corporation hereby irrevocably constitutes and appoints the Trustee, or its successors or assigns, as its lawful attorney, with full power of substitution and resubstitution, to collect and to sue on behalf of the Corporation in the name of the Corporation or otherwise in any court for any amounts due under the Series 20[] Ground Lease, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Series 20[] Ground Lease or pertaining to the Series 20[] Project upon any terms, all without the assent of the Corporation.

SECTION 6. NON-RECOURSE. The parties hereto agree that the assignment contained in this Assignment of Ground Lease Agreement shall be non-recourse with respect to the Corporation, and the Corporation shall have no liability hereunder to the Trustee or the Owners of the Series 20[] Certificates, with respect to the occurrence of an Event of Default or Event of Non-Appropriation by the City under Series 20[] Lease.

SECTION 7. NO INDIVIDUAL LIABILITY. All covenants, stipulations, promises, agreements and obligations of the parties hereto contained in this Assignment of Ground Lease Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the parties hereto, respectively, and not of any member, officer, employee or agent of the parties hereto in an individual capacity, and no recourse shall be had for the assignment effected by Section 2 hereof or for any claim based thereon under this Assignment of Ground Lease Agreement against any member, officer, employee or agent of the parties hereto.

SECTION 8. COUNTERPARTS. This Assignment of Ground Lease Agreement may be executed in counterparts, and each of said counterparts shall be deemed an original for all purposes of this Assignment of Ground Lease Agreement. All of such counterparts taken together shall be deemed to be one and the same instrument.

SECTION 9. LAW; VENUE. This Assignment of Ground Lease Agreement shall be construed under the laws of the State of Florida, without regard to conflict of law principles. This instrument shall be deemed to have been executed and entered into within the State of Florida and any dispute arising hereunder shall be governed by the laws of the State of Florida with venue in Broward County, Florida.

IN WITNESS WHEREOF, the parties have executed this Assignment of Ground Lease Agreement by their officers thereunto duly authorized as of the day and year first written above.

[_____] , as Trustee

By:

Vice President

**POMPANO BEACH FINANCE
CORPORATION**, as Lessor

(SEAL)

By:

President

ATTEST:

Secretary

STATE OF FLORIDA)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20[____], by _____, a Vice President of [____], who is personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____

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 [____], 20[____], by [____] and [____], as President and Secretary, respectively, of **POMPANO BEACH FINANCE CORPORATION**, who are personally known to me or who have produced _____ as identification.

[NOTARIAL SEAL]

Print Name: _____
Notary Public, State of Florida
Commission #: _____
My Commission Expires: _____