

This instrument prepared by:
Michael J. Wolfe
Meltzer, Purtil & Stelle, LLC
1515 Woodfield Road, Suite 250
Schaumburg, Illinois 60173

After recording return to:
Mark Berman
City Attorney, City of Pompano Beach
100 West Atlantic Boulevard
Pompano Beach, FL 333060

Tax Folio No. 484236290010

ASSIGNMENT OF REVOCABLE LICENSE AND MAINTENANCE AGREEMENT

This ASSIGNMENT OF REVOCABLE LICENSE AND MAINTENANCE AGREEMENT (this "Assignment") is made and entered into this ___ day of _____, 2022 ("Effective Date"), by and between DCB MOREA, LLC, a Florida limited liability company ("DCB"), DRC MOREA, LLC, a Florida limited liability company ("DRC", and together with DCB, separately and collectively ("Assignee"), Fairfield Pompano LP, a Delaware limited partnership ("Assignor"), and the CITY OF POMPANO BEACH, a municipal corporation of the State of Florida (the "City"). Each of the above is a "Party" and collectively are "Parties" to this Agreement.

R E C I T A L S

A. Assignor is the owner of the certain real property described on Exhibit A attached hereto ("Property") commonly known as Morea Apartments;

B. In connection with the development of the Property, the City and Assignor entered into a Revocable License Agreement November 16, 2020, recorded on December 8, 2020 as Instrument No. 116912310 in the Public Records of Broward County, Florida (the "License Agreement") for the purpose of allowing the Assignor to construct, place and maintain certain improvements, including, but not limited to, pavers, landscaping and irrigation improvements (collectively, the "Improvements") within the rights-of-way of N.E. 6th Street and Federal Highway as further described in the License Agreement;

C. Assignor has agreed to sell the Property to Assignee and Assignee has agreed to purchase the Property from Assignor; and

D. Assignor desires to assign and transfer to Assignee, and Assignee desires to assume and accept from Assignor, Assignor's rights and obligations under the License Agreement arising from and after the Effective Date of this Assignment.

Now, THEREFORE, in consideration of the several and mutual promises, agreements, covenants, understandings, undertakings, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties further covenant and agree as follows:

AGREEMENT

1. The parties agree that the Recitals are true and correct and by this reference incorporated herein as if fully set forth.
2. The License Agreement is in full force and effect. The License Agreement has not been previously amended or assigned in any way.
3. As of the Effective Date, Assignor hereby assigns and transfers to Assignee, and Assignee hereby assumes and accepts, all of Assignor's rights and obligations under the License Agreement arising from and after the Effective Date.
4. Assignee agrees to be bound by, and subject to, the terms of the entire License Agreement and shall comply fully with each and every term, restriction, duty and obligation of Assignor pursuant to the License Agreement and this Assignment, including, but not limited to, the insurance, indemnity, revocation and compensation provisions of the License Agreement.
5. Assignee hereby agrees to provide the City with certificates of insurance, as required by the License Agreement, at the time Assignee executes this Assignment.
6. Assignee hereby agrees that it will be responsible for all liabilities, terms, obligations, commitments, indemnities and duties of Assignor under the License Agreement arising from and after the Effective Date. DRC and DCB shall have joint and several liability for all obligations of Assignee under the License Agreement and this Assignment.
7. Assignee hereby agrees to indemnify, defend and hold harmless the City from and against any liability, claims, demands, causes of action, injuries, attorney fees, costs arising out of or related to this Assignment that occur after the Effective Date.
8. Assignor hereby agrees it will be responsible for all liabilities, terms, obligations, commitments, indemnities and duties under the License Agreement that pre-date the Effective Date.
9. This Assignment shall be recorded in Public Records of Broward County, Florida, and all of the terms, covenants, conditions, and provisions herein are expressly for the benefit of, and binding upon, the Parties hereto, and the respective heirs, successors, successors in interest and assigns, or anyone claiming under them as owners, of the Property.
10. This Assignment shall be construed in accordance with and governed by the laws of the State of Florida.
11. This Assignment may be executed at different times and in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12. The illegality or invalidity of any provision of this Assignment will not affect the validity of the remainder of this Assignment.

13. No amendment or modification of this Assignment shall be deemed effective without prior written consent by Assignor, Assignee and the City. This Assignment constitutes the entire agreement between the parties and will not be modified unless in writing and signed by all parties. After the recordation of a deed in the public records of Broward County, Florida from the Assignor to the Assignee of the Property, no amendment or modification of this Assignment shall require consulting with, approval of, or signature of, the Assignor in regard to any express writing executed for the purpose of amendment or modification of this Assignment.

14. No term or provision of this Assignment is intended to benefit any person, partnership, corporation or other entity not a party hereto (including without limitation, any broker), and no such other person, partnership, corporation or entity shall have any right or cause of action hereunder.

15. If the purchase of the Property described in Exhibit A does not take place between the Assignor and Assignee, then this Assignment is null and void and the License Agreement remains in full force and effect.

SEE NEXT PAGE FOR SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first written above.

CITY

CITY OF POMPANO BEACH

By: _____
Its: _____

By: _____
Its: _____

APPROVED AS TO FORM:

By: _____
Its: _____

Attest:

By: _____
Its: _____

Signed, sealed and delivered in the presence of:

FAIRFIELD POMPANO LP,
a Delaware limited partnership

Stacey LeBlanc

Stacey LeBlanc
Print Name

By: BF VAMF III GP LLC,
a Delaware limited liability company,
its general partner

Jaime Condie
Jaime Condie
Print Name

By: [Signature]
Name: BRYAN Condie
Title: VICE President

STATE OF FLORIDA
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization this 16th day of February, 2022 by Bryan Condie, as VICE President of BM VAMF III GP LLC, a Delaware limited liability company, the general partner of Fairfield Pompano LP, a Delaware limited partnership. Bryan Condie is authorized to sign this instrument on behalf of BF VAMP III GP LLC and Fairfield Pompano LP. He/she is personally known to me or has produced as identification and did not (did) take an oath.

(SEAL)



[Signature]
Notary Public, State of Florida
Signature of Notary taking Acknowledgement

M. Frischmann
Name of Notary Typed, Printed or Stamped
My Commission Expires: 6/8/25
Commission Number

Signed, sealed and delivered in the presence of:

[Signature]

Robert Seiden

Print Name

[Signature]

MICHAEL S WEINER

Print Name

Assignee:

DRC MOREA, LLC, a Florida limited liability company

By: [Signature]
Denise R. Coyle, Manager

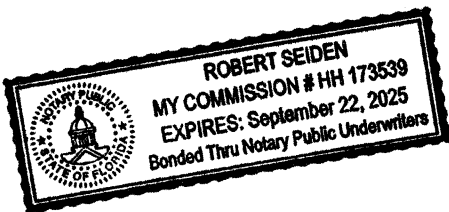
DCB MOREA, LLC, a Florida limited liability company

By: [Signature]
Denise R. Coyle, Manager

STATE OF FLORIDA:
COUNTY OF PALM BEACH:

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization this 16th day of February, 2022 by Denise R. Coyle, as Manager of DRC MOREA, LLC, a Florida limited liability company, and as Manager of DCB MOREA, LLC, a Florida limited liability company. Denise R. Coyle is authorized to sign this instrument on behalf of DRC MOREA, LLC and DCB MOREA, LLC. She is personally known to me or has produced _____ as identification and did not (did) take an oath.

(SEAL)



[Signature]

Notary Public, State of Florida
Signature of Notary taking Acknowledgement

Robert Seiden

Name of Notary Typed, Printed or Stamped
My Commission Expires:

Commission Number

EXHIBIT A

Legal Description of Property

Parcel A, FAIRFIELD AT POMPANO BEACH, according to the plat thereof, as recorded in Plat Book 183, Pages 248 through 250, of the Public Records of Broward County, Florida.