

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is entered into as of the 5th day of September, 2017 by and between Sebastian Corners Retail Center, LLC, 426 S.E. 6th Street, Dania Beach, Florida 33004, a Florida Limited Liability Company, ("Seller") and Indian River County, 1801 27th Street, Vero Beach, FL 32960, a political subdivision of the State of Florida (the "County"):

RECITALS

WHEREAS, on July 18, 2017, Seller and County entered into an Agreement to Purchase and Sell Real Estate (the "Agreement") for the property located at 1919-1931 US Highway 1, Sebastian FL 32958 (the "Property") to serve as office space for the County's northern offices; and

WHEREAS, Seller currently holds leases on the Property for the following tenants: Mattress Firm, Inc. #52123, Prime Communications, L.P., a Texas limited partnership, A & R Cuban Hospitality, Inc. a Florida corporation, Sally Beauty Supply, LLC, and Dollar Tree Stores, Inc.; and

WHEREAS, it is the intent of the Seller and the County that the Tenants will continue to lease the Property on the same terms as those set forth in their various Existing Lease Agreements (Leases) except for Dollar Tree, whose lease expired on September 1, 2017 and is not renewing its lease; and

WHEREAS, as part of the Agreement, the Seller will assign all of its right, title and interest in the Leases to the County on the same terms as those set forth in the Leases, including Dollar Tree, whose lease expired on September 1, 2017 and is not renewing its lease but the County may need to enforce the terms of the lease if Dollar Tree is a hold over tenant or if the County needs to enforce other sections of the lease against Dollar Tree.

NOW THEREFORE, in consideration of the mutual undertakings herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein.
2. **Effective Date.** Commencing on September 5, 2017, upon closing of the Agreement, Seller hereby assigns all of its right, title and interest in the Leases, including the right to receipt of rents, to the County on the same terms as those set forth in the Leases.
3. **Coordination and Cooperation for September Payments.** Three of the Tenants who will be affected by this Assignment have their headquarters in Texas, which has been drastically impacted by flooding caused by Hurricane/Tropical Storm Harvey. Even though the best efforts have been used to notify the Tenants of the sale of the Property, the Parties acknowledge that it may be weeks until flooded areas of Texas recover and are able to conduct business. Seller agrees to contact the County should Seller receive

any rent payments for September or future month's rent from the Tenants and the Parties agree to work with the Tenants to have the September and future month's rent payments remitted to the County. The County agrees to coordinate with the Seller on any proration of the rent that may be due the Seller. The Parties agree to cooperate and execute any documents necessary to effectuate the terms of this Assignment.

4. **Notification of Assignment.** The County shall send a copy of this Assignment to the following Tenants at the below addresses as contained on their Leases:

Mattress Firm, Inc. #52123
5815 Gulf Freeway
Houston, TX 77023
Attn: Real Estate Department

A & R Cuban Hospitality, Inc.
d/b/a Las Palmas Restaurant
1923 Cleveland Street
Palm Bay, FL 32905

Prime Communications, L.P.
Attn: Real Estate Department
12550 Reed Road, Suite 100
Sugar Land, TX 77478
and to realestate@primecomms.com

Sally Beauty Supply LLC
Real Estate Department Lease 10398
3001 Colorado Boulevard
Denton, TX 76210

Dollar Tree Stores, Inc.
Attn: Real Estate Department
500 Volvo Parkway
Chesapeake, VA 23320

5. **Future Rent Payments.** All future rent payments shall be remitted to:

Indian River County
Attn. Finance Department
1801 27th Street
Vero Beach, FL 32960

Tenants who wish to make payment via electronic methods are encouraged to contact the Finance Department at 772-226-1570.

6. **Notices Concerning the Lease.** All notices concerning the Lease and the Property should be directed to :

Indian River County
Attn. Public Works Director
1801 27th Street
Vero Beach, FL 32960
(772) 226-3490

7. All other provisions of the various Existing Lease Agreements shall remain in full force and effect.

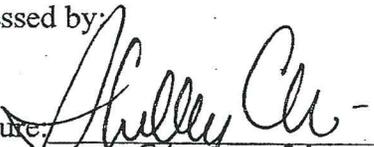
IN WITNESS WHEREOF, the Seller has executed this Assignment this 5 day of September, 2017.

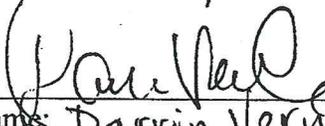
SEBASTIAN CORNERS RETAIL CENTER, LLC



By: Jay Dick, Manager

Witnessed by:

signature: 
Printed name: Shelley Class-Vernale

signature: 
Printed name: Darrin Vernale

BOARD OF COUNTY COMMISSIONERS
INDIAN RIVER COUNTY, FLORIDA

By: _____
Joseph E. Flescher, Chairman

Date Approved: _____

ATTEST: Jeffrey R. Smith
Clerk of the Court and Comptroller

By: Deputy Clerk

APPROVED AS TO FORM:



William K. DeBraal
Deputy County Attorney

APPROVED:

Jason E. Brown, County Administrator