

ASSIGNMENT OF LEASE AGREEMENT AND CONSENT OF LESSOR

THIS ASSIGNMENT is made this _____ day of _____, 2025, by and between Joseph A. Garr, Joe King, LLC., as assignor, Deanne Hopp as assignee.

The assignor, in consideration of the covenants and agreements contained herein, assigns and transfers to assignee the lease agreement (hereinafter "Agreement"), dated May 5, 2021, executed by Joseph A. Garr, Managing Member of Joseph A. Garr, Joe King, LLC as Lessee, and by the Chairperson of the Caroline Street Corridor and Bahama Village Community Redevelopment Agency, as Lessor. The Agreement pertains to real property located at 241 Margaret Street, City of Key West, Monroe County, Florida, and more particularly described on Exhibit "A", which is attached hereto and incorporated by reference.

1. The assignor assigns and transfers unto the assignee all of its right, title, and interest in and to the Agreement and amendment thereof, and premises, subject to all the conditions and terms contained in the Agreement as amended. Copies of the Agreement and amendments of the Agreement are attached hereto, incorporated by reference, and more particularly described as Exhibit "B".

2. The assignor herein expressly agrees and covenants that it is the lawful and sole owner of the interest assigned herein; that this interest is free from all encumbrances; and that it has performed all duties and obligations and made all payments required under the terms and conditions of the lease agreement.

3. The assignor herein expressly acknowledges, pursuant to paragraph 10 of the Agreement, that this assignment shall not relieve assignor from liability for payment of rent or from the obligation to keep and be bound by the terms, conditions, and covenants contained in the Agreement.

4. The assignee herein expressly agrees herein to be liable for all the duties and obligations required by the terms of the lease agreement. The assignee expressly agrees herein to pay all rent due after the effective date of this agreement, and to assume and perform all duties and obligations required by the terms of the lease agreement

5. This assignment is contingent upon the completion of the sale between the assignor and assignee of the business conducted on the subject premises.

6. In the event assignee files any form of bankruptcy, lessor shall be entitled to immediate termination of the automatic stay provisions of 11 U.S.C. §362, granting the lessor complete relief and allowing the lessor to exercise all of its legal and equitable rights and remedies, including, without limitation, the right to terminate this lease and dispossess assignee from the demised premises in accordance with Florida law. Additionally, assignee agrees not to directly or indirectly oppose or otherwise defend against the lessor's effort to gain relief from any automatic stay.

The lessor shall be entitled as aforesaid to the lifting of the automatic stay without the necessity of an evidentiary hearing and without the necessity or requirement of the lessor to establish or prove the value of the leasehold, the lack of adequate protection of his interest in the leasehold, or the lack of equity in the same. Assignee specifically agrees and acknowledges that the lifting of the automatic stay hereunder by the appropriate bankruptcy court shall be deemed to be "for cause" pursuant to section 362(d)(1).

ASSIGNOR:

Witness as to Assignor

ASSIGNEE:

Witness as to Assignee

ASSIGNOR

State of Florida }
County of Monroe }

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, _____, to me personally known or who provided _____ as photo identification, and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same individually and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this _____ day of _____, 2025.

Notary Public, State of Florida

My Commission Expires:

ASSIGNEE

State of Florida }
County of Monroe }

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, _____, to me personally known or who provided _____ as photo identification, and who executed the foregoing instrument and he/she acknowledged before me that he/she executed the same individually and for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State last aforesaid, this _____ day of _____, 2025.

Notary Public, State of Florida

My Commission Expires:

CONSENT OF LESSOR

I, _____, the Lessor named in the above assignment of that lease agreement executed by us on _____, _____, herein expressly consent to that assignment.

I also consent to the agreement by the assignee to assume, after the effective date of the assignment, the payment of rent and the performance of all duties and obligations as set forth in the lease and accept assignees as tenant in the place of _____ alone.

LESSOR:

Witness as to Lessor

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