

ASSIGNMENT OF LEASE AGREEMENT AND CONSENT OF LESSOR

THIS ASSIGNMENT is made this _____ day of _____, 20___, by and between, Jan J. Nelson , as assignor, to S&M of Lazy Way, Inc., as assignee.

The assignor in consideration of the covenants and agreements contained herein, assigns and transfers to assignee the lease agreement (hereinafter "Agreement"), dated September 7, 2010 per Resolution 10-264, executed by Jan J. Nelson, as Lessee and by Craig Cates, Chairman of the Caroline Street Corridor and Bahama Village Community Redevelopment Agency, as Lessor. The Agreement pertains to real property located on Lazy Way Lane, Unit D, in Monroe County, Florida, and more particularly described on Exhibit "A" of the Agreement, which is attached hereto and incorporated by reference.

1. The assignor assigns and transfers unto the assignee all of her right, title, and interest in and to the Agreement and premises, subject to all the conditions and terms contained in the Agreement. A Copy of the Agreement is attached hereto, incorporated by reference, and more particularly described as Exhibit A".

2. The assignor herein expressly agrees and covenants that she is the lawful and sole owner of the interest assigned herein; that this interest is free from all encumbrances; and she 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 8 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. No later than the effective date of this assignment, the assignee herein expressly agrees to execute a personal guaranty and to provide to the lessor a security deposit in an amount equal to six months minimum rent as security for the faithful performance by assignee of the terms, conditions and covenants of the Agreement.

7. 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: Jan J. Nelson

Witness as to Assignor

Jan J. Nelson

ASSIGNEE: S&M of Lazy Way, Inc.

Witness as to Assignee

By: Scott Saunders, Director

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 _____, 20__.

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 _____, 20__.

Notary Public, State of Florida

My Commission Expires:

CONSENT OF LESSOR

I, Craig Cates, the Lessor named in the above assignment of that lease agreement executed by us on September 7, 2010, per Resolution 10-264, herein expressly consent to the Assignment so long as the sale of the business conducted on the premises between Assignor and Assignee is completed on or before the date of this assignment, failing which this Consent shall be deemed null and void, of no force or effect and withdrawn.

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 Jan J. Nelson, alone.

LESSOR:
Caroline Street Corridor and Bahama
Village Community Redevelopment Agency

Witness as to Lessor

Craig Cates, Chairman

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 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 _____, 20__.

Notary Public, State of Florida

My Commission Expires

