

20180510000159630
05/10/2018 08:14:59 AM
ASSIGN 1/7

Prepared By and Upon Recording
Return to:

Vertical Bridge Development, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Daniel Marinberg, Esq.

25979278

VB Site ID: US-AL-5086

(Above Space Reserved For Recorder's Use Only)

Memorandum of lease Recorded 8/10/2016 Inst# 2016 0810000285340

NOTE TO RECORDER: THIS INSTRUMENT TRANSFERS A LEASEHOLD INTEREST OR EASEMENT ESTATE FROM AND TO SEVERAL BUSINESS ENTITIES THAT ARE WHOLLY OWNED BY THE SAME PARENT ENTITY, NOT IN EXCHANGE FOR ANY OWNERSHIP INTERESTS IN SUCH BUSINESS ENTITY NOR FOR ANY MONETARY CONSIDERATION.

Vertical Bridge Development, LLC is successor to Foresite, LLC

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Assignment**") is entered into as of this 21st day of February, 2018 (the "**Transfer Date**"), by and between **VERTICAL BRIDGE DEVELOPMENT, LLC**, a Delaware limited liability company, who has a mailing address of 750 Park of Commerce Drive, Suite 200, Boca Raton, FL 33487 ("**Assignor**"), and **VERTICAL BRIDGE S3 ASSETS, LLC**, a Delaware limited liability company, who has a mailing address of 750 Park of Commerce Drive, Suite 200, Boca Raton, FL 33487 ("**Assignee**"), through mesne assignments as more particularly described below.

WITNESSETH

WHEREAS, Assignor and Assignee are wholly owned subsidiaries of the same parent company;

WHEREAS, as part of a corporate restructuring, Assignor wishes to assign to Assignee, and Assignee wishes to assume from Assignor, all of Assignor's right, title and interest as lessee in and to the real property lease agreement identified on **Exhibit A** attached hereto and incorporated herein (the "**Agreement**");

NOW, THEREFORE, in consideration of the mutual agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Assignment and Assumption.** Assignor hereby assigns and transfers all of Assignor's right, title and interest as lessee in, to and under the Agreement, effective as of the Transfer Date, TO HAVE AND TO HOLD the same unto Assignee, for and during all the rest, residue and remainder of the term of

Intercompany assignment, no consideration

the Agreement and any extensions or renewals thereof, all as set forth in the Agreement, the provisions of which are by this reference thereto incorporated herein. Assignee accepts the transfer and assignment of the Agreement and expressly assumes and covenants in favor of Assignor to pay, discharge and perform, as and when due, all obligations of Assignor under the Agreement accruing, arising out of, or relating to events or occurrences on and after the Transfer Date.

2. Intermediate Distributions and Contributions. Assignor, Assignee and the Joinder Party (as hereinafter defined) are wholly owned subsidiaries of the same parent company. Assignor, Assignee and the Joinder Party (as hereinafter defined) acknowledge and agree that the direct assignment of the Agreement to Assignee by Assignor is being completed for the purpose of preventing a broken chain of leasehold title in the grantor/grantee index of the applicable public records; and as part of the corporate restructuring undertaken by Assignor, Assignee and the Joinder Party's parent company, Assignor, Assignee, and the Joinder Party acknowledge and agree that the Agreement is hereby deemed to have been distributed and contributed, as applicable, by Assignor and the Joinder Party in the following manner: (i) Assignor distributed the Agreement to its direct parent company, Vertical Bridge Holdco, LLC ("**Vertical Bridge Holdco**") and (ii) Vertical Bridge Holdco contributed the Agreement to its direct subsidiary, Assignee. For the purposes of this Assignment, "**Joinder Party**" shall mean Vertical Bridge Holdco.

3. Severability. If any provision of this Assignment shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Assignment shall not in any way be affected or impaired thereby and shall continue in full force and effect.

4. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed to be an original, but which together shall constitute one and the same instrument.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

6. Further Assurances. The Parties agree that, from time to time, each of them will execute and deliver such further instruments of conveyance and transfer and take such other actions as may be reasonably necessary to carry out the purposes and intents of this Assignment and the transactions contemplated hereby.

[Remainder of page intentionally left blank; signature pages immediately following]

[Assignor's Signature page to Assignment and Assumption of Lease]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Assignment to be effective as of the date first above written.

Assignor:

VERTICAL BRIDGE DEVELOPMENT, LLC
a Delaware limited liability company

By: _____
Name: Daniel Marinberg
Title: Senior Vice President

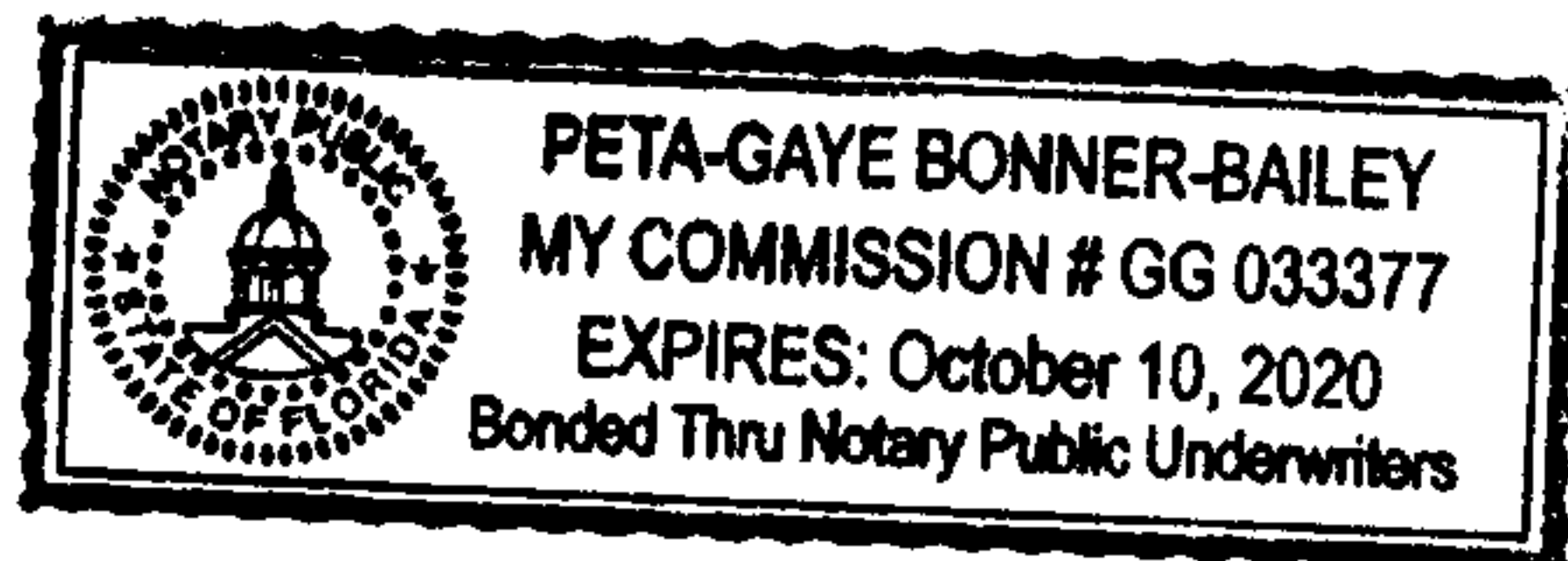
Witness: _____
[Signature]
Witness: _____
[Signature]
Kendahl L. Voelker

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 21st day of February, 2018, by Daniel Marinberg, the Senior Vice President of Vertical Bridge Development, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me.

[Signature]
Notary Public
Print Name: **Peta-Gaye Bailey**
My Commission Expires: *10/10/2020*

[NOTARY SEAL]



[Assignee's Signature page to Assignment and Assumption of Lease]

Assignee:

Witness: [Signature]

Witness: [Signature]

Kendahl L. Voelker

VERTICAL BRIDGE S3 ASSETS, LLC,
a Delaware limited liability company

By: _____

Name: Daniel Marinberg
Title: Senior Vice President

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 21st day of February, 2018, by Daniel Marinberg, the Senior Vice President of Vertical Bridge S3 Assets, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me.

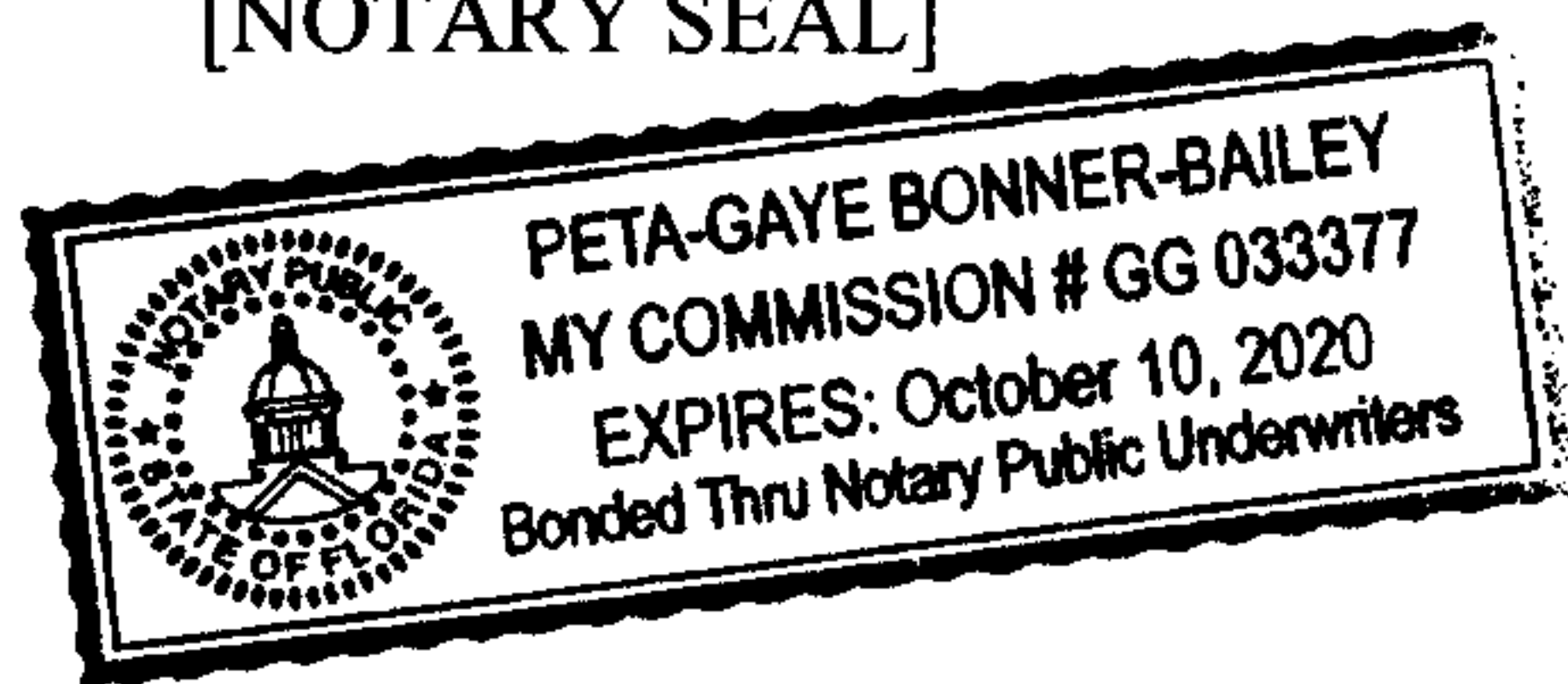
[Signature]

Notary Public **Peta-Gaye Bailey**

Print Name: _____

My Commission Expires: 10/10/2020

[NOTARY SEAL]



[Joinder Party's Signature Pages to Assignment and Assumption of Lease]

The Joinder Party executes and delivers this Assignment for the purpose of memorializing its agreement with and consent to Section 2 of this Assignment and hereby agrees to be fully bound by and subject to the terms and conditions set forth therein.

VERTICAL BRIDGE HOLDCO:

VERTICAL BRIDGE HOLDCO, LLC,
a Delaware limited liability company

Witness: Jeffrey Cimo

Witness: Kendahl L. Voelker

Kendahl L. Voelker

By: _____

Name: Daniel Marinberg
Title: Senior Vice President

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 21st day of February, 2018, by Daniel Marinberg, the Senior Vice President of Vertical Bridge Holdco, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me.

Peta-Gaye Bailey
Notary Public

Print Name: **Peta-Gaye Bailey**

My Commission Expires: 10/10/2020

[NOTARY SEAL]

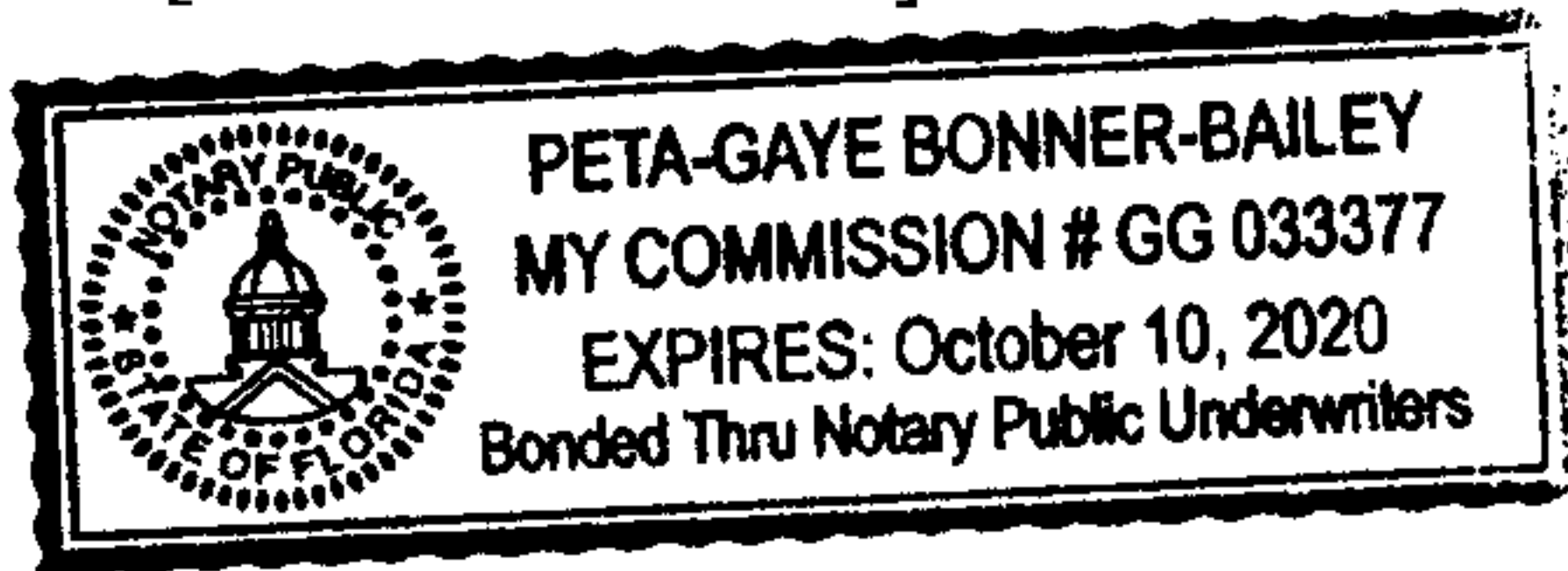


EXHIBIT A

Agreement

Option and Lease Agreement dated March 9, 2016, between E & R Properties, LLC, an Alabama limited liability company, and Vertical Bridge Development, LLC, a Delaware limited liability company, as successor in interest to Foresite, LLC.

Applicable legal Description: See EXHIBIT A-1

EXHIBIT A-1

Legal Descriptions

Tower Lease Area – as surveyed

A parcel of land located in the Southeast Quarter of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

COMMENCE at the Southeast corner of the Southeast Quarter of Section 24, Township 20 South, Range 3 West; thence run N 0°56'22" E along the East Section line of Section 24 for a distance of 634.89' to a point on the Southeast corner of parcel 13-6-24-4-001-001.008; thence continue along said Section line a distance of 22.67'; thence S 89°06'54"W a distance of 1.06' to a fence post and the **POINT OF BEGINNING**; thence S 89°06'54" W a distance of 60.00' to a 5/8" capped rebar (Bailey CA 899LS); thence N 0°53'06" W a distance of 60.00' to a 5/8" capped rebar (Bailey CA 899LS); thence N 89°06'54" E a distance of 60.00' to a 5/8" capped rebar (Bailey CA 899LS); thence S 0°53'06" E a distance of 60.00' to the **POINT OF BEGINNING**. Said parcel containing 3,600 square feet (0.08 Acres) more or less.

30' Access & Utility Easement – as surveyed

An easement of land located in the Southeast Quarter of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

COMMENCE at the Southeast corner of the Southeast Quarter of Section 24, Township 20 South, Range 3 West; thence run N 0°56'22" E along the East Section line of Section 24 for a distance of 634.89' to a point on the Southeast corner of parcel 13-6-24-4-001-001.008; thence continue along said Section line a distance of 22.67'; thence S 89°06'54"W a distance of 1.06' to a fence post and the; thence S 89°06'54" W a distance of 60.00' to a 5/8" capped rebar (Bailey CA 899LS); thence N 0°53'06" W a distance of 30.00' to **POINT OF BEGINNING** of an easement 30' in width situated 15' on each side of the following described centerline; thence S 81°54'08" W a distance of 186.57'; thence S 87°56'17" W a distance of 210.15' to the East Right-of-Way of McCain Parkway and the **POINT OF ENDING**. Said easement containing 11,896 square feet (0.27 Acres) more or less.



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
05/10/2018 08:14:59 AM
\$33.00 CHERRY
20180510000159630

A handwritten signature in black ink, appearing to be "J. Fuhrmeister", is written over the typed name of the County Clerk.