
20181119000408070 1/5 \$27.00
Shelby Cnty Judge of Probate, AL
11/19/2018 02:08:20 PM FILED/CERT

THIS INSTRUMENT WAS PREPARED BY:

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Birmingham, AL 35209
Telephone: (205) 949-5580

STATE OF ALABAMA)
 :
SHELBY COUNTY)

**ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENTS
AND RENTS FOR BILLBOARDS**

WHEREAS, CALDWELL CROSSINGS DENTISTRY PROPERTY, LLC ("CCDP") is purchasing property located at 4516 Valleydale Road, Birmingham, AL 35242 (the "Property") which is being sold by Ernest C. Lee and Candace S. Lee (collectively, the "Lees").


WHEREAS, as a part of said sale, and in exchange for a portion of the purchase price it is the intent of the Lees, effective on the closing date to fully assign and transfer all leases and rents related to the Property Billboards to CCDP, and CCDP intends to assume the role of Landlord pursuant to said leases effective on such date.

NOW THEREFORE, the Lees and CCDP, in consideration of the purchase price, the mutual agreements set forth herein, and of other good and valuable consideration related to the sales transaction, the receipt of which is acknowledged, hereby agree as follows:

1. The Lees hereby assigns to CCDP all of their right title and interest in and to those leases, and amendments to leases as described on the Attached Exhibit A (the "Billboard Leases").
2. CCDP hereby assumes the responsibilities of Landlord under the Billboard Leases and Amendments to Leases described on the Attached Exhibit A.
3. The Lees further represent and warrant to CCDP as follows:
 - a. That the attached description of Billboard Leases and Amendment on Exhibit A are true, correct and complete descriptions of the Billboard Leases and Amendments to leases affecting the Property and that there are no addendums, amendments or other writings that are a part of the Leases other than as described on the attached Exhibit A;
 - b. That there are no agreements with any tenant except as set forth in the Billboard Leases and Amendments described in Exhibit A;
 - c. That no rents have been collected on any Billboard Lease or Amendment to Lease for any space related to the Property for more than one month in advance.

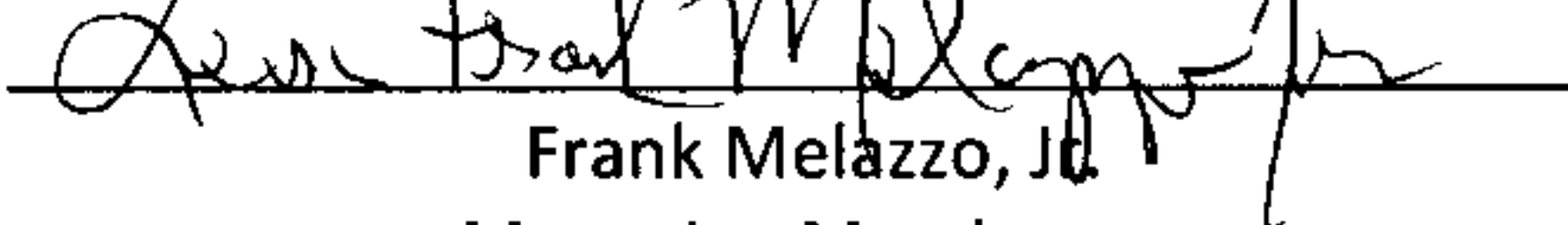
- d. That this Assignment of the Leases and Rents does not violate any terms of any Billboard Lease or Amendment of Lease related to the Property.
 - e. That the Lees have received no notices or demands of breach, claims of offset, or other issues related to tenancies under any lease or amendment of lease related to the property that have not been fully addressed and resolved, and that they know of no claims for off-set or rights of off-set.
- 4. The Lees hereby agree that any rents received after closing related to the assigned Billboard Leases will be forwarded to CCDP within 2 business days of receipt.
 - 5. The Lees represent that they hold no deposits on any Billboard Lease or Amendment thereto related to the Property except as shown on the Closing Statement for the closing of the transaction, and the Lees provide CCDP indemnification against any such claim, action or defense raised against CCDP.
 - 6. The representations warranties and indemnifications described herein shall survive closing.


IN WITNESS WHEREOF, the parties have executed this instrument to be effective as of this 15th day of November, 2018.


Ernest C. Lee


Candace S. Lee

CALDWELL CROSSINGS DENTISTRY PROPERTY, LLC,
an Alabama limited liability company

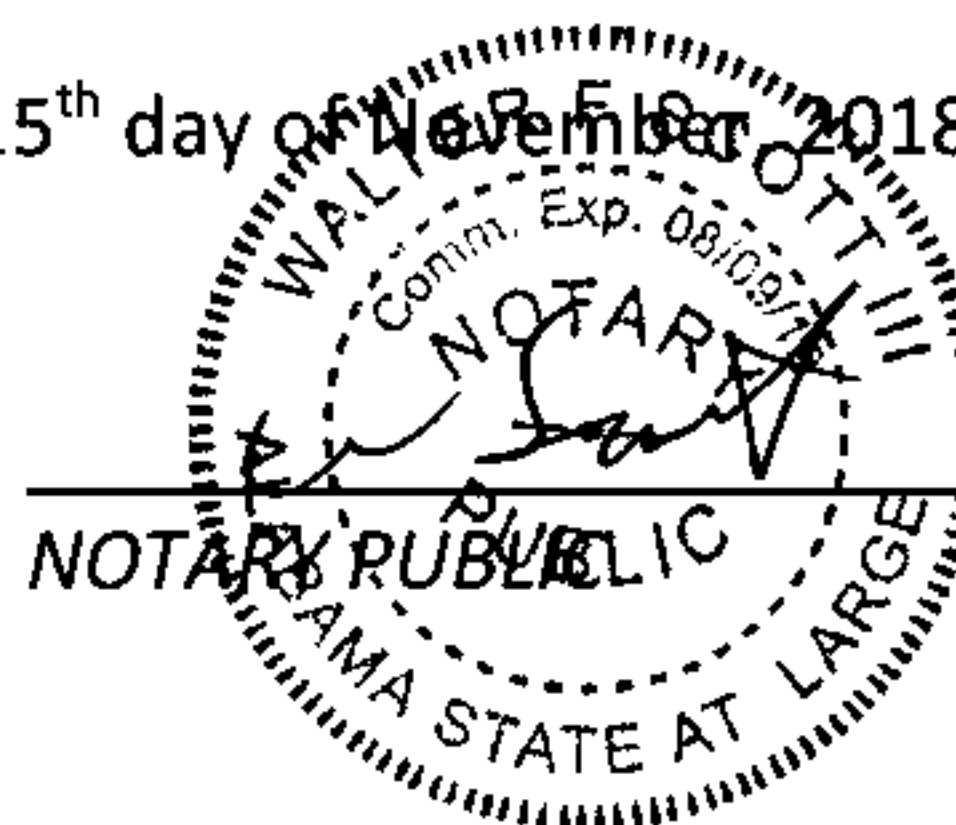
By: 
Frank Melazzo, Jr.
Its: Managing Member


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STATE OF ALABAMA)
:
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, hereby certify that Ernest C. Lee and Candace S. Lee, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, executed the same voluntarily on the day the same bears date.

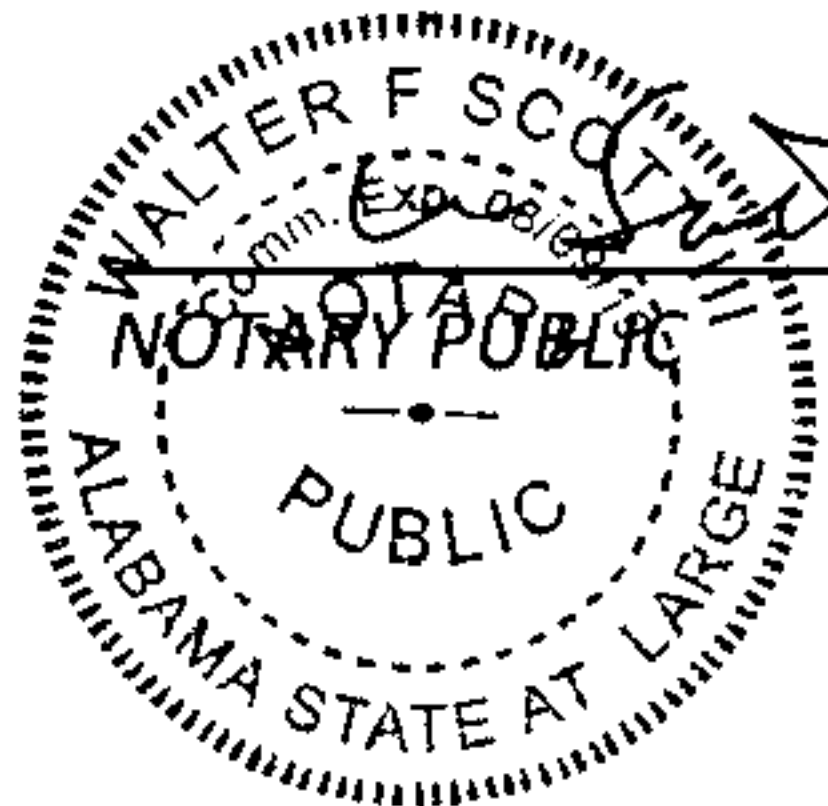
Given under my hand and official seal this 15th day of November, 2018.



STATE OF ALABAMA)
:
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, hereby certify that Frank Melazzo, Jr., whose name as Managing Member of Caldwell Crossings Dentistry Property, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as Managing Member and with full authority executed the same voluntarily as and for the act of said limited liability company.

Given under my hand and seal of office this 15th day of November, 2018.



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EXHIBIT A



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DESCRIPTION OF BILLBOARD LEASES

1. Sign Location Lease dated August 21, 2012 by and between Ernest C. Lee, DMD as Lessor and The Lamar Companies as Lessee and Rider #A attached thereto for property described ad 4516 Valleydale Rd, Birmingham, AL 35242 Valleydale Rd N/L 500' E/O Caldwell Mill (Lease #128-01).

