

ASSIGNMENT AND ASSUMPTION OF LEASE

This ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made and entered into effective as of the 4th day of June, 2019 (the "Effective Date"), by and between LEE BRANCH, LLC, an Alabama limited liability company ("Assignor"), and CTO19 BIRMINGHAM LLC, a Delaware limited liability company ("Assignee").

Recitals

This Assignment is made with respect to the following facts:

A. Assignor has as of the date hereof conveyed to Assignee the real property described on Exhibit A attached hereto and made a part hereof (the "Real Property").

B. The Real Property is subject to the lease agreement identified on Exhibit B (such lease agreement, together with all rent, income and proceeds arising therefrom being hereinafter referred to as the "Lease").

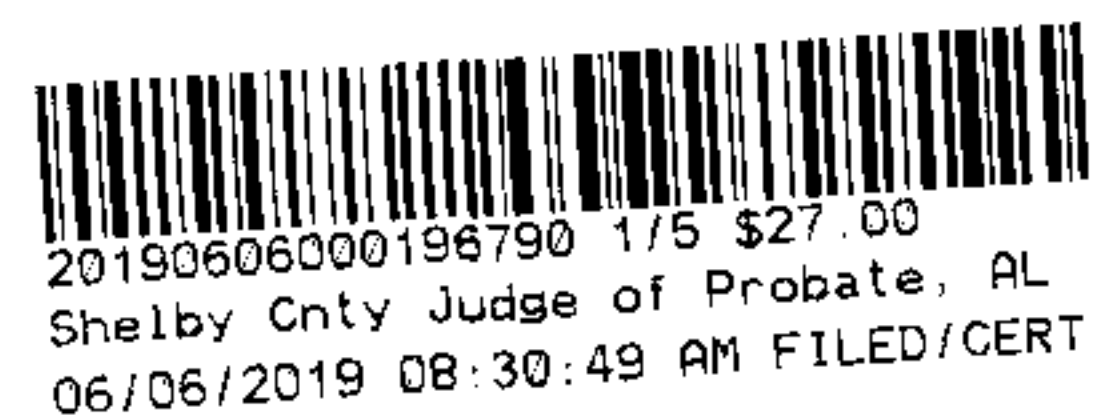
C. In connection with the conveyance of the Real Property, Assignor has agreed to assign all of its right, title and interest in and to the Lease to Assignee, and Assignee has agreed to assume and perform all of Assignor's liabilities and obligations arising under the Lease from and after the date hereof.

Assignment

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment of Lease. Assignor hereby transfers, assigns, and conveys to Assignee all of Assignor's right, title, and interest in and under the Lease, including, but not limited to, any guaranties, letters of credit, security deposits (including any interest earned thereon), and prepaid rents, if any, along with the right to perform all powers conferred to Assignor as landlord under the Lease.
2. Assumption of Lease. Assignee does hereby assume all of Assignor's duties and obligations under the Lease and agrees to perform all of Assignor's duties thereunder accruing on or after the Effective Date.
3. Indemnification. Assignor shall indemnify and hold harmless Assignee from and against all obligations of the Assignor under the Lease to the extent such obligations were applicable to the period, and required to be performed, prior to the Effective Date. Assignee shall indemnify and hold harmless Assignor from and against all obligations of the Assignee under the Lease (as assumed hereunder) to the extent such obligations were applicable to the period, and required to be performed, after the Effective Date.
4. Notification of Assignment. Assignor covenants and agrees to deliver a signed statement to the tenant under the Lease, notifying the tenant that the Lease has been assigned.
5. Binding Effect of this Assignment. This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee, and their respective successors and assigns.


[signature pages follow]



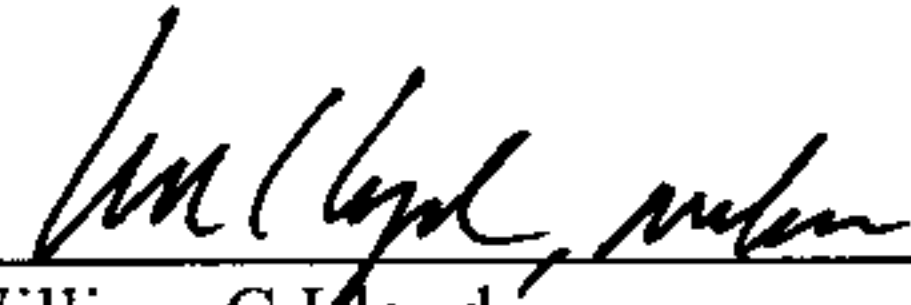
ASSIGNOR:

LEE BRANCH, LLC

an Alabama limited liability company

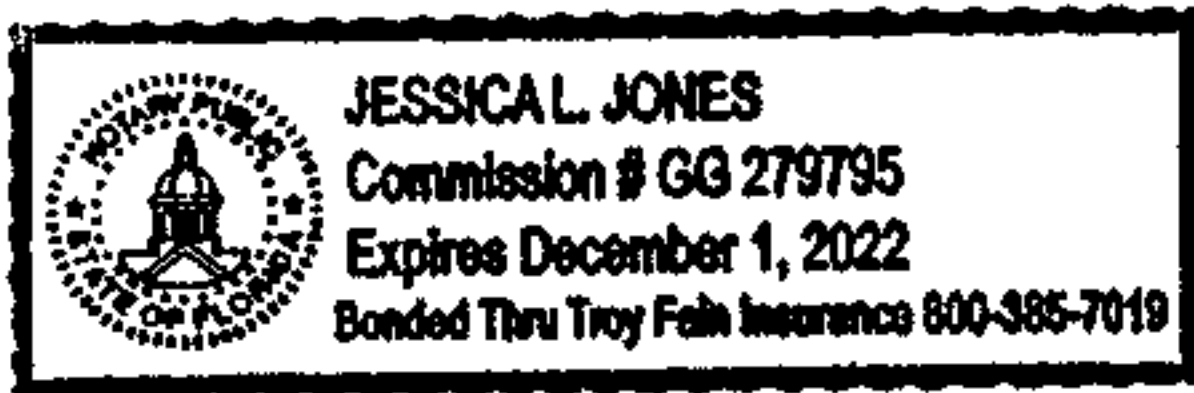

Print Name: James C Row

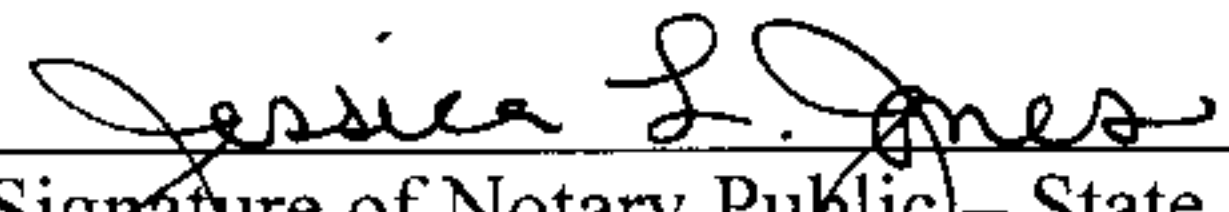

Print Name: BOB BRETT


By: 
Name: William C Lloyd
Title: Member

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this 4th day of June, 2019, by William C. Lloyd, as Member of LEE BRANCH, LLC, a Florida limited liability company, on behalf of the company. Such person is personally known to me or has produced a valid driver's license as identification.




Signature of Notary Public— State of Florida
Print, Type, or Stamp Commissioned Name of
Notary Public Commission Number:
GG279795
Personally Known X or Produced Identification


20190606000196790 2/5 \$27.00
Shelby Cnty Judge of Probate, AL
06/06/2019 08:30:49 AM FILED/CERT

Karen Chalupski

Print Name: KAREN CHALUPSKI

Miriam Golden
Print Name: Miriam Golden

STATE OF Illinois
COUNTY OF Cook

ASSIGNEE:

CTO19 BIRMINGHAM LLC

a Delaware limited liability company

By: CDECRC Clark, LLC, a Delaware limited liability company, its Sole Member and Manager

By: *Miriam Golden*
Name: Miriam Golden
Title: Senior Vice President

The foregoing instrument was acknowledged before me this 9th day of June, 2019, by Miriam Golden, the Senior Vice President of CDECRC Clark, LLC, a Delaware limited liability company, the Sole Member and Manager of CTO19 BIRMINGHAM LLC a Delaware limited liability company, on behalf of the company. She is personally known to me or has produced a valid driver's license as identification.



Naomi Weitzel
Signature of Notary Public – State of ~~Florida~~ Illinois
Print, Type, or Stamp Commissioned Name of
Notary Public Commission Number:

Personally Known ☒ or Produced Identification ☐

20190606000196790 3/5 \$27.00
Shelby Cnty Judge of Probate, AL
06/06/2019 08:30:49 AM FILED/CERT

Exhibit A
Legal Description

Lot 2A according to RKM's Resurvey at 280 South as recorded in Map Book 33, Page 52 in the Office of the Judge of Probate of Shelby County, Alabama.

Together with all rights that constitute a beneficial interest in real estate created under that certain Reciprocal Easement Agreement with Covenants, Conditions and Restrictions recorded in Instrument # 20030701000412980.

Together with all rights that constitute a beneficial interest in real estate created under that certain Reciprocal Easement Agreement with Covenants, Conditions and Restrictions recorded in Instrument # 20030701000412990 and amended by First Amendment recorded in Instrument # 20030827000569970.

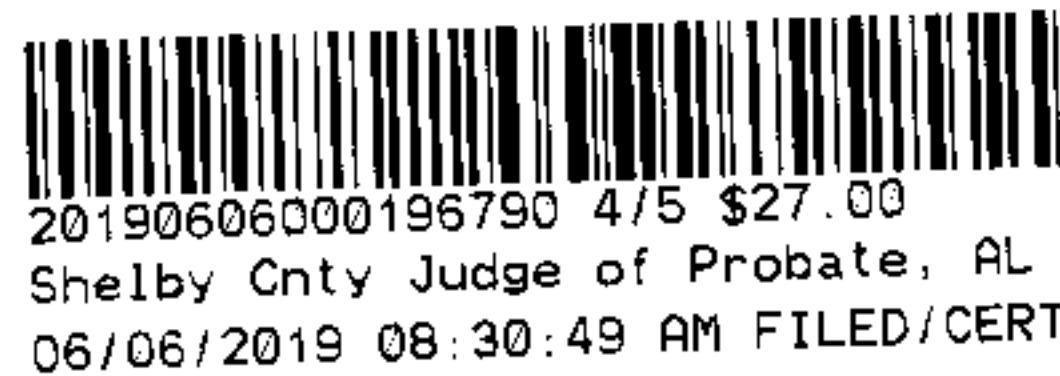


Exhibit B
List/Description of Lease

Lease dated June 27, 2003 by and between Lee Branch, LLC ("Landlord") and Walgreen Co. ("Tenant").

