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Shelby Cnty Judge of Probate, AL
11/18/2024 02:00:41 PM FILED/CERT

STATE OF ALABAMA)

)

COUNTY OF SHELBY)

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE ("Agreement") is made effective at 12:01 a.m. Hoover, Alabama time on the 1st day of November, 2024 by and between **Valleydale Land Co., LLC**, an Alabama limited liability company ("Assignor") and **Cloud Enterprises Corporation, Inc.**, an Alabama corporation ("Assignee").

WITNESSETH:

WHEREAS, Assignor is a party to a Lease Agreement dated January 12, 2024 (the "Lease"), as Landlord, with Credit to CTC AL LLC, a Texas limited liability company, as Tenant, a Memorandum of Lease and Right of First Refusal is recorded in Instrument No. 20240821000261260, in the Probate Office of Shelby County, Alabama, under which Landlord agreed to lease and demise unto Assignor, and Assignor agreed to take and lease from the Landlord for the term specified therein, the following described premises (which are hereinafter sometimes referred to as the "Premises"):

2636 Valleydale Road, Hoover, Alabama 35244

Lot 1, according to the Survey of Lakeview Commercial Park, as recorded in Map Book 35, Page 149, in the Probate Office of Shelby County, Alabama.

WHEREAS, as of the date first written above (hereinafter called the "Effective Date"), Assignor desires to assign to Assignee all of the right, title and interest of Assignor under the Lease, and to delegate to Assignee all of the liabilities and obligations of Assignor to the extent accruing from and after the Effective Date; and Assignee desires to accept such assignment of right, title and interest and to assume such liabilities and obligations; and,

NOW THEREFORE, for the consideration recited herein and for other good and valuable consideration, the mutual receipt and legal sufficiency of which the Parties hereto acknowledge, the Parties hereto agree as follows:

1. Assignment. Subject to the terms and conditions of this Agreement, Assignor hereby assigns, transfers, conveys, sets over and delivers to Assignee as of the Effective Date all of Assignor's estate, right, title, interest, privileges, powers, choses in action and benefits, accruing on or after the Effective Date under the Lease.

2. Assumption. As of the Effective Date and subject to the terms of this Agreement and pursuant to Section 21(a) of the Lease, Assignee hereby expressly assumes in writing the obligations of Assignor under the Lease from and after the Effective Date.

3. Further Actions. After the Effective Date, Assignor and Assignee shall execute and deliver such other certificates, agreements, conveyances, and other documents, and take such other action, as may be reasonably requested by the other in order to complete the assignment and assumption of the Lease.

4. Binding Effect. This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ALABAMA (WITHOUT REGARD TO ANY APPLICABLE CONFLICTS OF LAW PRINCIPLES THEREOF).

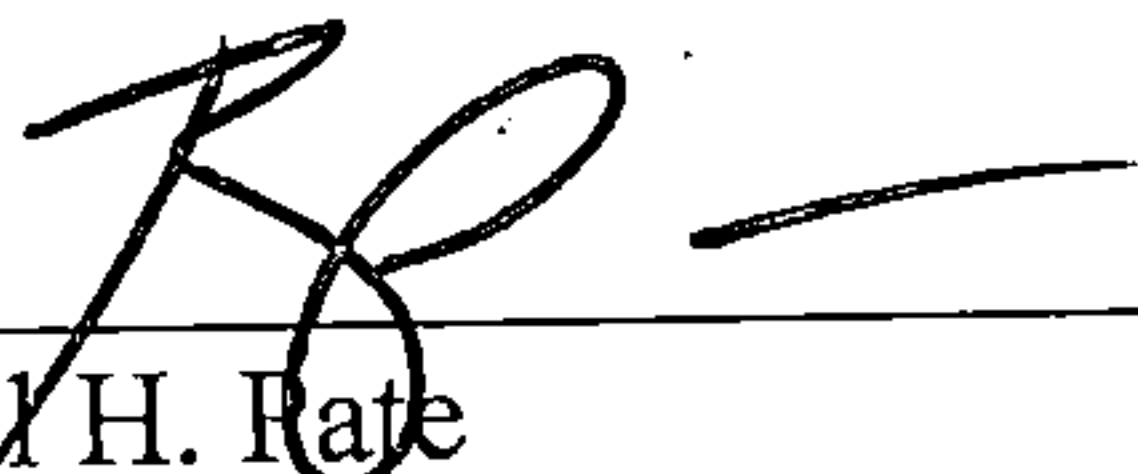
6. Counterparts. This Agreement and any amendments may be executed by the parties in several copies, each of which shall be deemed an original, and it shall not be necessary, when making proof of this Agreement, to account for or produce more than one original of such copies. Counterparts may be delivered via facsimile, electronic mail or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

[SIGNATURES, WITNESSES, AND NOTARIES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Assignor has caused this Agreement to be executed have
duly executed and delivered this Agreement as of the day and year first above written.

VALLEYDALE LAND CO., LLC

By:

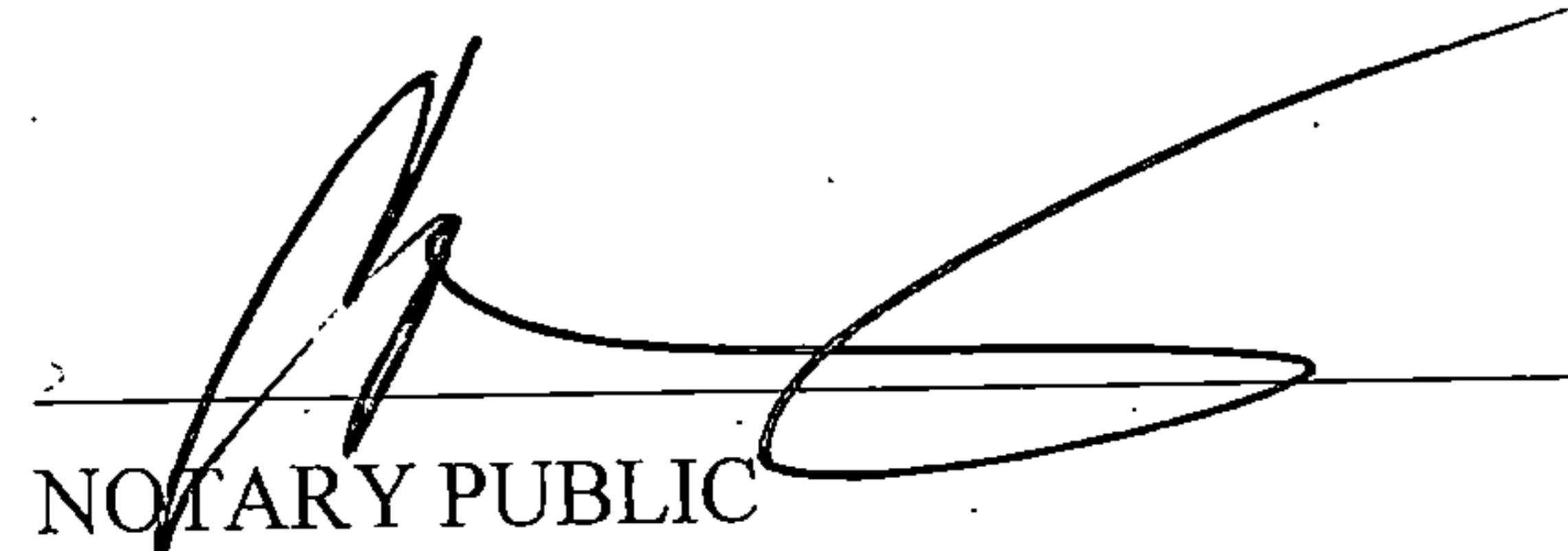

Russell H. Pate
Its: Administrative Member

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, a notary public in and for said County in said State, hereby certify that Russell H. Pate, whose name as Administrative Member of VALLEYDALE LAND CO., LLC, an Alabama limited liability company, is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal, this the 1st day of November, 2024.


NOTARY PUBLIC

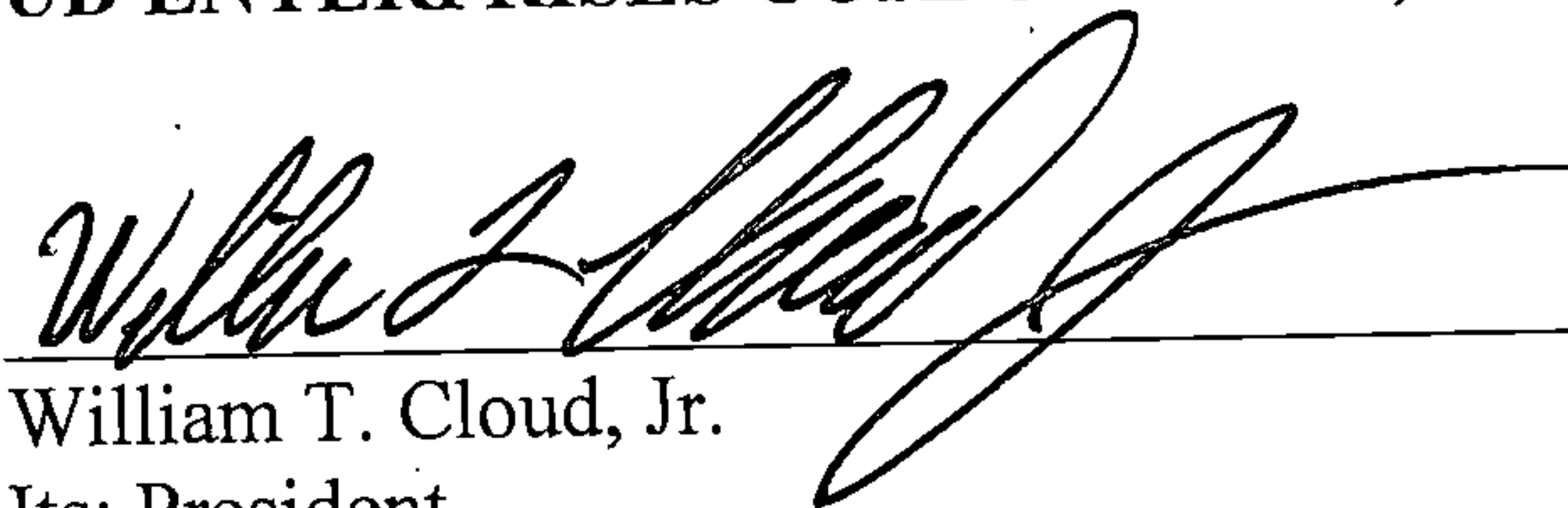
MY COMMISSION EXPIRES: 06/02/2027

(Signatures continue on following pages)



IN WITNESS WHEREOF, Assignee has caused this Agreement to be executed have
duly executed and delivered this Agreement as of the day and year first above written.

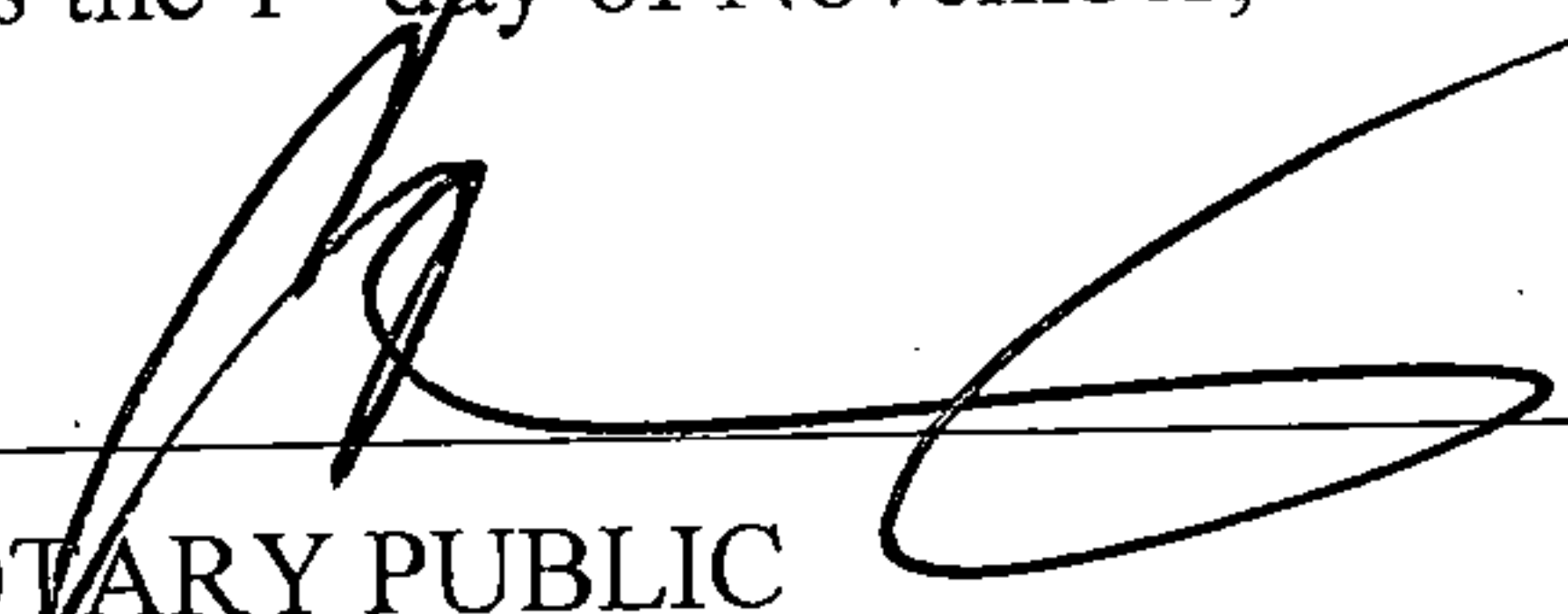
CLOUD ENTERPRISES CORPORATION, INC.

By: 
William T. Cloud, Jr.
Its: President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, a notary public in and for said County in said State, hereby certify that William T. Cloud, Jr., whose name as President of CLOUD ENTERPRISES CORPORATION, INC., an Alabama corporation, is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 1st day of November, 2024.


NOTARY PUBLIC
MY COMMISSION EXPIRES: 06/02/2027

(Signatures continue on following page)

