

December 29, 2021

VIA FEDEX AND EMAIL:

William J. Linkous III
Deputy County Attorney
Hall County Law Department
Hall County Government Center
4th Floor – Administration
2875 Browns Bridge Road
Gainesville, GA 30504
Email: wlinkous@hallcounty.org

Re: Hall County Sublease to Westrec / Sunrise Cove Marina

Dear Bill:

Enclosed please find triplicate originals of the Assignment and Assumption of Lease and Consent, executed by Assignor and Assignee. Assuming that Hall County approves of the assignment at the upcoming County Commission meeting, we would appreciate it if you would arrange for the appropriate individual to sign the consent portion of the document, have it witnessed and notarized, and return it to me. For your convenience I am also enclosing a return FedEx envelope with the appropriate airbill.

If you have any questions or comments, please let me know.

Very truly yours,

Bilzin Sumberg Baena Price & Axelrod LLP


Jon Chassen

cc: Brian DeVoss, via e-mail w/o encl.
Jeffrey Ellis, via e-mail w/o encl.
Alex Laidlaw, via e-mail w/o encl.

MIAMI 9085851.1 100255/300762

<u>Prepared By and After Recording Please Return To:</u>	<u>Cross Reference:</u>
Jon Chassen, Esq. Bilzin Sumberg Baena Price & Axelrod LLP 1450 Brickell Avenue Suite 2300 Miami, FL 33131	Memorandum of Sublease recorded in Deed Book 5771, Page 198, Hall County, Georgia records. Acknowledgement of and Consent to Conditional Assignment of Lease recorded in Deed Book 5771, Page 205, Hall County, Georgia records. Acknowledgement of and Consent to Conditional Assignment of Lease recorded in Deed Book 7119, Page 107, Hall County, Georgia records. Leasehold Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement recorded in Deed Book 7119, Page 45, Hall County, Georgia records.

ASSIGNMENT AND ASSUMPTION OF LEASE and CONSENT

[Sunrise Cove Marina]

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this “**Assignment**”), is made as of the ____ day of _____, 202__ (“**Effective Date**”), by and between PS Marinas 3, a California limited partnership (“**Assignor**”), whose address is c/o Westrec Marina Management, Inc., 16633 Ventura Blvd., Suite 600, Encino, California 91436; and Sunrise Cove SMI Westrec, LLC, a Delaware limited liability company (“**Assignee**”), a subsidiary of Suntex Marina Investors LLC, a Delaware limited liability company, whose address is 17330 Preston Road, Suite 220A, Dallas, Texas 75252. It is joined by Hall County, Georgia, a political subdivision of the State of Georgia, for the purposes herein expressed.

A. Assignor is the lessee under that certain Lease Agreement by and between Assignor as lessee and Hall County, Georgia, a political subdivision of the State of Georgia (“**Lessor**”) as lessor (as modified and renewed, the “**Lease**”), which Lease is the subject of that certain Memorandum of Sublease, which was recorded in Deed Book 5771, at Page 198 of the Records of the Clerk of the Superior Court of Hall County, Georgia (as amended, the “**Memorandum of Lease**”).

B. Assignor desires to assign, transfer and convey to Assignee all of Assignor’s right, title and interest in and to the Lease, and Assignee desires to assume all of the duties and obligations of Assignor in and to the Lease, subject to the terms and conditions set forth in this Assignment.

C. Lessor joins in this Assignment to signify Lessor’s consent to same.

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

1. The parties agree that the foregoing Recitals are true and correct and incorporated herein by this reference.
2. Assignor hereby assigns, transfers and conveys to Assignee all of Assignor's rights, title and interest in and to the Lease, together with all rights, privileges, and benefits under the Lease after the Effective Date.
3. Assignee hereby assumes all of the rights, title, duties and obligations of Assignor in and to the Lease accruing from and after the date of this Assignment.
4. This Assignment shall be governed by, interpreted under and construed in accordance with the laws of the State of Georgia. Venue for any lawsuit or action related to this Assignment, including a dispute over any deposits, shall be in Hall County, Georgia.
5. The provisions of this Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.
6. This Assignment may be executed in counterparts, all of which shall constitute the same Assignment, notwithstanding that all parties to this Assignment are not signatories to the same or original counterpart.

[SIGNATURE PAGES FOLLOW]

Assignor and Assignee have executed this Assignment as of the Effective Date.

ASSIGNOR:

Signed, sealed and delivered
in the presence of:

Ruth A. Black
Print Name: RUTH A. BLACK

Selma Tokuhara
Print Name: selma Tokuhara

PS Marinas 3,
a California limited partnership

By: Westrec Investors, Inc.,
a California corporation, a General Partner

By: Jeffrey K. Ellis
Name: Jeffrey K. Ellis
Title: Director and President

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles

On December 23, 2021 before me, Debbie Kenworthy, Notary Public
(insert name and title of the officer)

personally appeared Jeffrey K. Ellis,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.


I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Debbie Kenworthy (Seal)



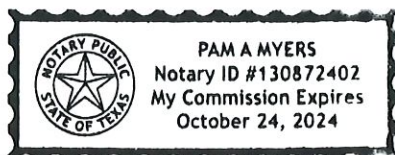
Signed, sealed and delivered
in the presence of:


Print Name: Chris Petty


Print Name: Brian DeVoss


STATE OF Texas)
) SS:
COUNTY OF Collin)


The foregoing instrument was acknowledged before me by means of (☒) physical presence
or () online notarization this 27 day of December, 2021, by
Bryan Redmond as President of Sunrise Cove SMI Westrec, LLC. He/She (☒) is
personally known to me or () has produced a _____ driver's license as
identification.



ASSIGNEE:

Sunrise Cove SMI Westrec, LLC
a Delaware limited liability company

By: 
Name: Bryan C. Redmond
Title: President


Signature of Notary Public
State of Texas

Print, Type or Stamp Commissioned Name of
Notary Public

My Commission Expires: 10/24/2024

The foregoing Assignment and Assumption of Lease is approved by Hall County, Georgia this ____ day of _____, 2022. Additionally, by execution of this Consent, the Lessor certifies that there are no unrecorded amendments, modifications, or transfers affecting the Lease and there has been no breach of any covenants, conditions or stipulations or other provisions of the Lease on either side thereof and the Lease is in full force and effect and there is no security deposit in place under the Lease.

Signature Page to Assignment and Assumption of Lease and Consent – Sunrise Cove Marina