

Assignment and Assumption of Lease**RECORDING REQUESTED BY:**

CHICAGO TITLE COMPANY

WHEN RECORDED MAIL TO:

SHM Sunroad, LLC
 c/o Safe Harbor Marinas
 14785 Preston Road, Suite 975
 Dallas, TX 75254

 (Space Above For Recorder's Use)

APN: 760-010-11-00

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made as of the _____ day of _____, 2021 (the "Effective Date"), by and between SUNROAD HARBOR ISLAND, INC., a California corporation ("Assignor"), and SHM SUNROAD, LLC, a Delaware limited liability company ("Assignee"), in furtherance of that certain Agreement of Purchase and Sale by and between Assignor and Assignee (as successor by assignment from SH Marinas, LLC) dated as of May 12, 2021 (as amended and/or assigned, the "Purchase Agreement"). Terms that are capitalized but not defined in this Assignment shall have the respective meanings given to them in the Purchase Agreement.

RECITALS:

A. On the date of this Assignment, Assignee has acquired from Assignor title to that certain real property more particularly described in the Purchase Agreement.

B. In connection with Assignor's conveyance of such real property to Assignee, Assignor has agreed to transfer to Assignee, and Assignee has agreed to assume, all of Assignor's right, title and interest in and to that certain Lease dated August 1, 2012 between Assignor and the San Diego Unified Port District, as lessor, a memorandum of which was recorded on September 9, 2015 as Document No. 2015-0476488 in the Official Records of the Recorder's Office of San Diego County, California, concerning the real property located at 880 Harbor Island Drive, San Diego, California, as more particularly described on Exhibit "A" attached hereto, together with all amendments or modifications thereto, and all prepaid rents, and unapplied security deposits and letters of credit related thereto, all as more particularly set forth in the Purchase Agreement (collectively, the "Ground Lease").

Assignment and Assumption of Lease**AGREEMENT:**

In consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment by Assignor. Assignor hereby sells, conveys, transfers, assigns and delivers to Assignee all of Assignor's right, title and interest in the Ground Lease.

2. Assumption by Assignee. Assignee hereby accepts such assignment of the Ground Lease, and Assignee assumes and agrees to keep, perform and fulfill all of the duties, covenants, provisions, conditions and obligations of Assignor contained therein which arise or are incurred or are related to events occurring from and after the Effective Date.

3. Additional Assurances. Assignor and Assignee shall, as may be reasonably requested by the other party from time to time, provide such additional assurances, execute and deliver such instruments, assignments, certificates, or other documents, and take such actions as reasonably shall be necessary or desirable to evidence and to give full effect to the provisions of this Assignment.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties to this Assignment and their successors and assigns.

5. Authority. Each of the parties signing this Assignment hereby warrants and represents that it has the full legal power, authority and right to execute, deliver and perform the obligations under this Assignment, that this Assignment has been duly authorized by all requisite actions on the part of such warranting party, and that no remaining action or third party action is required to make this Assignment binding upon such party.

6. Governing Law. This Assignment shall be construed and enforced in accordance with the laws of the State of California.

7. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. Signatures to this Assignment executed and transmitted by facsimile (or by copies of physically signed documents exchanged via email attachments in PDF format or equivalent) shall be valid and effective to bind the party so signing.

[Signature Page Follows]

Assignment and Assumption of Lease

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

ASSIGNOR:

SUNROAD HARBOR ISLAND, INC.,
a California corporation

By: _____

Name: _____

Title: _____

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)
) ss:
COUNTY OF _____)

On _____, 2021 before me, _____
(insert name and title of the officer),

personally appeared _____, 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: _____

[Seal]

Assignment and Assumption of Lease

ASSIGNEE:

SHM SUNROAD, LLC,

a Delaware limited liability company

By: _____

Name: _____

Title: _____

STATE OF TEXAS

:

: SS

COUNTY OF DALLAS

:

On _____, 2021 before me, _____, personally appeared Baxter Underwood, the CEO of SHM SUNROAD, LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

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

WITNESS my hand and official Seal.

Signature of Notary Public

[SEAL]

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EXHIBIT A

DESCRIPTION OF PROPERTY