

## **ASSIGNMENT OF LEASE**

This Assignment of Lease ("Assignment") is made by and between On Group International Corporation, a Florida corporation ("Assignor") and Mesa21 Lake Ivanhoe LLC , a Florida limited liability corporation ("Assignee"). For purposes of this Assignment, either Assignor or Assignee may be referred to as a "Party," or jointly referred to as the "Parties."

WITNESSETH:

WHEREAS, the City of Orlando, Florida (Landlord), and Gargi's Ristorante Italiano, Inc. (Gargi's), entered into a Lease Agreement dated February 12, 2003, as amended by Amendment No. 1 to Lease Agreement dated July 30, 2003, Amendment No. 2 to Lease Agreement dated June 17, 2008, and Amendment No. 3 to Lease Agreement dated January 26, 2016 (collectively, the "Lease") for the premises located at 1414 North Orange Avenue, Orlando, FL (the "Leased Premises"); and

WHEREAS, Gargi's assigned the Lease to Assignor by virtue of the Assignment of Lease dated November 21, 2015, which assignment was consented to by the Landlord as required under the Lease; and

WHEREAS, Assignor now desires to assign the Lease to Assignee, and obtain the Landlord's consent to the assignment as required by the Lease; and

WHEREAS, Assignee is a subsidiary of Assignor;

WHEREAS, Assignor and Assignee have agreed to an assignment of the Lease to Assignee on the terms and conditions to be documented in this Assignment;

WHEREAS, Assignor and Assignee intend that this Assignment also benefit the Landlord under the Lease hereby assigned; and

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree as follows:

1. Assignment of Lease. Assignor hereby assigns, sets over and transfers to Assignee all of the Assignor's right, title and interest in, to and under the Lease. Assignee hereby accepts the assignment and assumes all of the obligations and responsibilities of the Lease, and agrees to fully perform and abide by all terms and conditions thereof in the place and stead of Assignor.

2. Warranty. Assignor hereby represents and warrants to Assignee that: (i) it is the sole owner of good and marketable title to the Lease, free and clear of all liens, restrictions, conditions, agreements, charges, and encumbrances; (ii) Assignor has not assigned any rights, title or interest to any other party; and (iii) Assignor has all authority and ability to enter into this Assignment. Assignor will warrant and defend title to the

Lease unto Assignee, its successors and assigns against all persons and parties whatsoever.

3. Parties' Acknowledgements. The Parties understand, acknowledge and agree, for the benefit of each other and the Landlord, as follows:

- a. The current term of the Lease will expire on January 31, 2018, subject to Assignee's right to renew the Lease, as provided in section 4 of the Lease. There is no obligation on the part of the Landlord to renew the Lease, unless Assignee agrees to such terms and conditions as may be negotiated and agreed with Landlord.
- b. All personal property affixed to the Leased Premises, including but not limited to, walk-in refrigeration and hood ventilation systems, shall continue to remain on the Leased Premises, and Assignee may use for the remainder of the term of the Lease, so long as Assignee maintains such property as required by the Lease.
- c. In order to obtain Landlord's written consent to the Assignment set forth in Exhibit A attached hereto, Assignee has provided Landlord the following:
  - i. A complete, certified copy of Assignee's operating agreement and other relevant documents concerning the structure of Assignee's organization;
  - ii. Assignee's financial statement evidencing its ability to pay its obligations as they come due for the business; and
  - iii. A complete, un-redacted executed copy of the purchase agreement for the business, detailing the terms and conditions of the proposed sale.
  - iv. Evidence that the insurance requirements of the Lease have been met
- d. Notices to Assignee as may be required or authorized under the terms of the Lease shall be sent to Assignee as follows:

Tomas J. Rios  
Mesa 21 c/o On Group International Corp.  
18 Wall Street  
Orlando, FL 32801  
Email: [tommy@trcinvestments.com](mailto:tommy@trcinvestments.com)

4. Landlord's Rights. Assignor and Assignee agree that Landlord shall have a right to rely upon the representations and warranties contained herein, and to enforce the terms and conditions hereof as it deems appropriate.

5. Miscellaneous. This Assignment and the obligations of the Parties hereunder shall be binding and inure to the benefit of the Parties hereto, there respective legal representatives, successors and assigns, and may not be modified or amended in any manner other than by a written agreement signed by the party tot be charged therewith.

6. This Assignment may be executed in counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same agreement.

EXECUTED this \_\_\_\_ day of \_\_\_\_\_, 2016, to become effective as of \_\_\_\_\_ day of \_\_\_\_\_, 2015.

**ASSIGNOR:**

**On Group International Corporation**

Witnesses:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_  
Sandra C. Rios Alcala, COO

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

**ASSIGNEE:**

**Mesa21 Lake Ivanhoe LLC**

Witnesses:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_  
Sandra C. Rios Alcala, COO

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

## EXHIBIT A

### Consent to Assignment

The City hereby consents to the foregoing Assignment based upon Assignor's and Assignee's representations, warranties and covenants contained herein and further provided as follows:

1. Renewal of Lease. The City's Real Estate Division Manager shall be authorized to execute any lease renewal options without further City Council approval, so long as such renewal is in conformance with the terms and conditions of the Lease.
2. Merchant Association Membership. As a condition to the City's consent to the assignment, Assignee shall hold and maintain, at minimum, Basic Business Membership status in the Ivanhoe Village Main Street Program ("Association") throughout the term of the Lease and any renewal term in effect. Should the Association cease to exist, Tenant shall consult with the Downtown Development Board regarding other Merchant Association Memberships and become an active voting member of such other Association.
3. Hours of Operation. The Landlord hereby agrees to extend the closing hours of the restaurant to 2:00 A.M.

CITY OF ORLANDO, FLORIDA

By: \_\_\_\_\_  
Mayor/Pro Tem

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_, 2016.

Attest:

\_\_\_\_\_  
Amy Iennaco, City Clerk