COPY OF
FEDERAL MARITIME COMMISSION
AGREEMENT NO. F-3169

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FEDERAL MARITIME COMMISSION
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ASSIGNMENT OF LEASE

AGREEMENT made and entered into this 23rd day of July, 1970, by and between TROPICANA PRODUCTS, INC., a Florida Corporation of Bradenton, Florida ("Seller") and CEVESCO, INC., a Delaware Corporation, qualified to do business in Florida, ("Buyer").

W I T N E S S E T H:

WHEREAS, Seller is the owner of a certain leasehold interest in real property located in Brevard County, Florida, which property was leased by Seller from Canaveral Port Authority, a Florida Corporation; and

WHEREAS, said lease agreement between Seller and Canaveral Port Authority, and all amendments thereto, are contained in the documents attached hereto as Exhibit "A" and made a part hereof by reference; and

WHEREAS, Seller is the owner of certain improvements situated upon the real property hereinbefore referred to, which improvements are designated on survey of the property attached hereto as Exhibit "B" and made a part hereof by reference; and

WHEREAS, Seller has agreed to convey its leasehold interest in the lease attached hereto as Exhibit "A" to Buyer, and to sell to Buyer the improvements described in the attached Exhibit "B",

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 ($10.00) Dollars, and other good and valuable considerations, receipt and sufficiency of which is hereby acknowledged, the Seller and the Buyer agree as follows:

1. The Seller does hereby convey, transfer and assign to Buyer its leasehold interest in the lease with amendments, all attached hereto as Exhibit "A", to Buyer together with all rights, titles and options conferred thereby and existing thereunder, together with the leasehold estate in the above described property

THIS INSTRUMENT WAS PREPARED BY:
Harry C. Parham
P.O. Box 1550 - Bradenton, Fla.
33505

including, but not limited to, the improvements described by survey marked Exhibit "B", reserving however title to improvements described by survey marked Exhibit "B" which shall be retained in Seller subject to the provisions of Paragraph 2 (a) and (b) of Contract dated the 27th day of March, 1970, between the parties hereto, for the total purchase price of THREE HUNDRED FIFTY THOUSAND ($350,000.00) DOLLARS, payable as follows:

$100,000.00 - Cash, receipt of which is hereby acknowledged.

$250,000.00 - Payable in five (5) equal annual installments of $50,000.00 each plus interest at eight (8%) per cent per annum - First installment due one (1) year from date.

2. The Buyer does hereby agree to pay the rents and all other payments, taxes, assessments, levies and governmental charges of all and every kind as specifically and generally set out and described in the lease from Canaveral Port Authority and required to be paid by Lessee in said lease and does hereby assume and agree to perform all of the obligations required to be performed by Lessee in said lease, and in addition thereto does hereby agree to pay to Seller, the sums set forth above in Paragraph 1. It is the intent and purpose of this agreement that Buyer shall do and perform all and every the conditions, requirements and obligations of Lessee under the terms of the original fifty (50) year lease, and amendments thereto, and that the amount of payments hereinabove required to be paid by Buyer shall be absolutely net to Seller, and without any charge of any kind or character whatsoever against Seller or the demised premises.

3. It is understood and agreed that if default shall be made by Buyer herein in the payment of any monthly installments of rent to the Canaveral Port Authority when due, as in said lease provided, or in any installment of deferred payment as provided herein, or if it shall fail to pay any taxes, assessments or gov-

ernmental charges, lawfully levied, assessed or charged against the demised premises, or which might become a lien upon said premises, or the improvements thereon, or any part thereof, before any penalty shall accrue on account of default in such payment, or in the payment of any other amount herein stipulated to be paid by Buyer, and such default shall continue for a period of ten (10) days after written notice to Buyer and to any and all mortgagees, lienholders, or trustees for mortgagees or lienholders interested as such in the demised premises or improvements at the time thereon whose names and address or addresses have been at that time furnished to Seller, then in either or any of such events, and whenever and as often as they occur, Seller shall, at its election, at or after the expiration of said ten (10) days' notice, have the right to declare this transfer and assignment ended; and thereupon may re-enter the demised premises and take full and complete possession thereof and of the improvements upon the demised premises, or any part thereof, either with or without process of law, Buyer hereby waiving any demand for the rent on the premises and any demand for the possession of the demised premises or the improvements situated thereon; and, if, thereafter, Buyer, its agent or attorney or tenant shall hold possession of said premises, or any part thereof, one day after the same should have been surrendered according to the terms hereof, they shall be guilty of forcible detainer of said premises and shall be subject to eviction and removal, forcibly or otherwise, with, or without process of law. Provided, however, that if the Buyer shall adequately secure and protect the Seller from loss, cost, damage or expenses by bond or other means, the Buyer, at its sole expense and without cost to Seller, shall have the right to contest by proper legal proceedings the validity of any taxes, assessments, governmental charges, or liens, and, subject to the foregoing, the Buyer may postpone compliance with any such tax, assessment, governmental charges or liens to the extent and in the manner provided by law until final determination of any such proceedings.

4. Buyer hereby expressly gives and grants to Seller a special contract lien upon the leasehold herein transferred and

upon all and any improvements which may at any time occupy the demised premises or which may be constructed thereupon under the terms hereof, to secure the payment of any and all rentals, taxes, assessments, levies and governmental charges of any kind and character whatsoever, which may hereafter become due upon the demised premises or any part thereof, and as well to secure the reimbursement to Seller of all amounts which it may at any time pay out for the purpose of discharging any such lawful taxes, levies, or governmental charges, which said lien may be enforced and foreclosed in any Court of competent jurisdiction, and from time to time as the payment by Seller of any such sums may require; and such lien is hereby declared to be a first and superior lien to any and all other liens which Buyer may, in any manner, create upon said improvements so situated upon the demised premises at any time, or upon the leasehold created by this instrument.

5. Seller shall, so long as it owns property upon the leasehold property, or has any obligation in connection with the lease, have the right to make reasonable inspections and shall have the right to information from Buyer in order to determine whether all obligations hereunder (including those in documents executed pursuant hereto) are being adhered to.

6. Anything herein, including documents executed pursuant hereto, to the contrary notwithstanding, the Seller shall have the right during the three months' period next succeeding the date hereof of this assignment of lease to remove from the premises all steam and refrigeration piping, machinery and electrical equipment and wiring and stainless steel tanks. The Seller shall replace at its own expense any portions of the structures that are removed to accomodate the removal of the stainless steel tanks.

7. Buyer shall provide for insurance against loss by fire and extended coverage in an amount not less than eighty (80%) per cent of the full insurable value of the improvements. Until the full and final payment of all sums set forth in paragraph 1. above, Buyer shall carry in full force and effect a

liability policy in amounts of not less than $1,000,000/$3,000,000 personal injury and $100,000/$300/000 property damage, covering liability of Seller. All policies under the within agreement shall name Seller as an assured and the originals thereof shall remain in the possession of Seller.

8. If at any time while deferred payments are still outstanding, the Buyer shall apply for or consent to the appointment of a receiver, trustee or liquidator of Buyer or of all or a substantial part of its assets, file a voluntary petition in bankruptcy, or admit in writing its inability to pay its debts as they come due, make a general assignment for the benefit of creditors, file a petition or an answer seeking reorganization or arrangement with creditors or to take advantage of any insolvency law, or file an answer admitting the material allegations of a petition filed against Buyer in any bankruptcy, reorganization or insolvency proceedings, or if an order, judgment or decree shall be entered by any court of competent jurisdiction, on the application of a creditor, adjudicating Buyer a bankrupt or insolvent or approving a petition seeking reorganization of Buyer or appointing a receiver, trustee or liquidator of Buyer or of all or a substantial part of its assets, and such order, judgment or decree shall continue unstayed and in effect for any period of ninety (90) consecutive days, then in case of any such event and upon the expiration of the period of grace applicable thereto, this lease assignment, at the option of Seller, exercised within a reasonable time after notice of the happening of any one or more of such events, may be cancelled and terminated. In such event neither Buyer nor any person claiming through or under Buyer shall be entitled to possession of the premises demised but shall forthwith quit and surrender the premises. Seller, in addition to the other rights and remedies it has by virtue of any other provision herein or elsewhere in this lease contained or by virtue of any statute or rule of law, may retain as liquidated damages any rent, security, deposit or moneys received by it from Buyer or others in behalf of Buyer.

9. It is stipulated and agreed that in the event of the termination of this lease pursuant to paragraph 8. above, Seller

shall forthwith, notwithstanding any other provisions of this lease to the contrary, be entitled to recover from Buyer as and for liquidated damages an amount equal to the difference between the unpaid deferred payments at time of termination and the market value of the leasehold and the improvements thereon, at the time of termination, both discounted at the rate of six (6%) per cent per year to present worth. Nothing herein contained shall limit or prejudice the right of Seller to prove for and obtain as liquidated damages by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which such damages are to be proved, whether or not such amount be greater, equal to, or less than the amount of the difference referred to above.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be signed in their respective corporate names and their corporate seals to be affixed hereto, all by their duly authorized officers this 23rd day of July, A.D. 1970.

Signed, sealed and delivered in the presence of:

TROPICANA PRODUCTS, INC.

By

Attest: E. H. Price Jr., Asst. Secretary

CEVESCO, INC., a Delaware Corporation, authorized to do business in Florida

By

Attest:

Frances Crannell

STATE OF FLORIDA

COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Anthony T. Rossi and E. H. Price, Jr., well known to me to be the President and Assistant Secretary, respectively of TROPICANA PRODUCTS, INC. Seller in the foregoing Assignment of Lease, and that they severally acknowledged before me that they executed the same in the presence of two sub-

scribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 23rd day of July, A.D. 1970.

Notary Public

My Commission Expires: NOTARY PUBLIC MY COMMISSION EXPIRES AUG. 16, 1971

(SEAL)

STATE OF FLORIDA

COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared H. H. SIMMS, JR. and JOHN M. STARLING, well known to me to be the President and Secretary, respectively of CEVESCO, INC., Buyer in the foregoing Assignment of Lease, and that they severally acknowledged before me that they executed the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 27th day of July, A.D. 1970.

Frances Cranell

Notary Public

My Commission Expires: 8-24-72

(SEAL)