

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

This Assignment and Assumption of Lease Agreement (this "Assignment") is made and entered into this ____ day of _____, 2022, by and between COASTAL ALABAMA FARMERS' AND FISHERMEN'S MARKET, INC., an Alabama nonprofit corporation ("CAFFM"), and THE CITY OF FOLEY, ALABAMA, an Alabama municipal corporation ("the City").

WITNESSETH:

WHEREAS, CAFFM desires to liquidate and dissolve pursuant to that certain Plan of Liquidation and Dissolution (the "Plan") adopted by CAFFM; and

WHEREAS, pursuant to the terms of the Plan, CAFFM agreed to assign to the City all of its right, title, and interest in and to that certain Lease Agreement by and between CAFFM, as Lessor, and Loxley Farm Market, Inc., as Lessee, dated May 9, 2013 for real property located at 20733 Mifflin Rd, Foley, AL 36535 (the "Lease"), and the City desires to accept such assignment and assume all of CAFFM's obligations under the Lease, all pursuant to the terms of this Assignment and the Purchase Agreement.

NOW, THEREFORE, for One and 00/100 Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is understood and agreed as follows:

1. CAFFM does hereby grant, convey, assign, transfer, and set over unto the City, its successors and assigns, all of CAFFM's right, title, and interest in and to the Lease.
2. The City hereby accepts the foregoing assignment and transfer and assumes all covenants, stipulations, agreements, and obligations of CAFFM under the Lease.
3. Each of CAFFM and the City covenants and agrees that it will at any time and from time to time do, execute, acknowledge and deliver any and all other acts, deeds, assignments, transfers, certificates of title, conveyances, powers of attorney or other instruments that the other reasonably deems necessary or proper to carry out the assignment and conveyance intended to be made hereunder.
4. This Assignment shall be binding on and inure to the benefit of the parties hereto, their successors and assigns.
5. This Assignment shall be governed by and construed and in accordance with the laws of the State of Alabama.
6. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment delivered by facsimile, e-mail or other means of electronic

transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed on the day and year first above written.

CAFFM:

COASTAL ALABAMA FARMERS' AND
FISHERMEN'S MARKET, INC.

By: _____
Name: Ralph Hellmich
Title: President

THE CITY:

THE CITY OF FOLEY

By: _____
Name:
Title: