

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

THIS ASSIGNMENT OF HOTEL DENSITY RESERVE DEVELOPMENT AGREEMENT (herein "**Assignment**") is executed as of the 30 day of JULY, 2021, by KER HOLDINGS BEACHVIEW LLC, a Florida limited liability company, by KER MANAGEMENT ENTERPRISES LLC, a Florida limited liability company, its Manager ("**Assignor**"), to and for the benefit of BEACHROCK LODGING LLLP, a Florida limited liability limited partnership by DESRUP, Inc., a Florida corporation, its General Partner ("**Assignee**").

RECITALS:

- A. Assignor and the City of Clearwater, Florida, a municipal corporation ("City") entered into that certain Hotel Density Reserve Development Agreement dated May 28, 2015 ("Development Agreement"), which was recorded in the Public Records of Pinellas County, Florida at OR Book 18431, Page 535.
- B. The Assignor desires to sell, convey, assign or otherwise dispose of any or all of its right, title, interest and obligations in and to the Project, as defined in the Development Agreement, in its entirety to Assignee by virtue of this Assignment and Assignor hereby agrees to assume the obligations of Developer as provided for in the Development Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable considerations, the receipt and sufficiency of which considerations is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as hereinafter set forth.

1. Assignment and Assumption. Assignor hereby sells, conveys, assigns and set over unto Assignee all of this right, title, interest of whatsoever kind, type, nature, description or characterization to the Project in its entirety and under and pursuant to the Development Agreement and Assignee hereby accepts such sale, conveyance and assignment in and to the Project and Assignee hereby assumes all of the Developer's obligations under and pursuant to the Development Agreement arising from and after the Effective Date which shall be the date on which the last one of the Assignor and Assignee executes this Agreement and such is joined by the City.

2. Further Assurances. Subject to applicable law, the Assignor and Assignee shall execute, acknowledge and deliver all such further instruments, and shall take such further action as may be necessary or appropriate, to assure more fully to the other parties and their successors and assigns all of the properties, rights, title, interests, estate, remedies, powers and privileges assigned, or intended to be assigned, and to assure more fully to the assumption of the Development Agreement.

3. Indemnification. Assignee, subject to the execution of the Joinder by the City, hereby acknowledges and agrees that Assignee shall indemnify, defend and save the Assignor harmless of, from and against any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever (including reasonable counsel fees and litigation expenses) which relate to the Development Agreement and which accrue from and after the Effective Date.

4. Entire Agreement; Governing Law. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and shall be governed by the laws of the State of Florida.

5. Successors and Assigns. This Assignment shall be (a) binding upon and inure to the benefit of the parties to this Assignment and their respective successors in interests and assigns; and (b) governed by and shall be enforceable in accordance with the laws of the State of Florida.

6. Counterparts. It is agreed that this Assignment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, this Assignment has been executed to be effective the day and year first above written.

[Signatures to this Assignment are Located on the Following Pages]

ASSIGNOR:

Signed, sealed and delivered
in our presence:

KER HOLDINGS BEACHVIEW LLC,
a Florida limited liability company

By: KER MANAGEMENT ENTERPRISES
LLC, a Florida limited liability company,
Manager

Print Name: Thomas A. Roman

By: Crawford F. Ker, Manager

Print Name: Jacqueline K. Roman

Date: July 30, 2021

STATE OF FLORIDA
COUNTY OF Pinellas

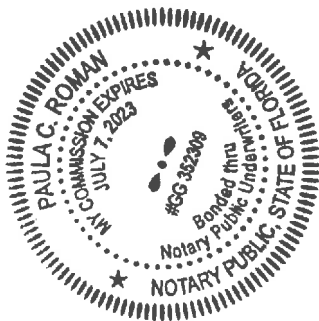
The foregoing instrument was acknowledged before me by means [x] physical presence
or [] online notarization, this 30th day of July, 2021, by Crawford F. Ker, as Manager of KER
MANAGEMENT ENTERPRISES LLC, a Florida limited liability company, as Manager of KER
HOLDINGS BEACHVIEW LLC, a Florida limited liability company, on behalf of the limited
liability company, who [] is personally known to me, or [x] produced a driver's license as
identification.

Notary: Paula C. Roman

[Affix Notary Seal]


Print Name: Paula C. Roman
Notary Public-State of Florida

My Commission Expires: _____



Signed, sealed and delivered
in our presence:


Print Name: Sam Stroud


Print Name: Sarah Stoker

ASSIGNEE:

BEACHROCK LODGING LLLP,
a Florida limited liability limited partnership

By: DESRUP, INC., a Florida corporation,
its General Partner

By: 
Hiren Desai, President

Date: July 29, 2021

STATE OF TENNESSEE
COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me by means ☒ physical presence or ☐ online notarization, this 29th day of July, 2021 by Hiren Desai, as President of DESRUP, INC., General Partner of BEACHROCK LODGING LLLP, on behalf of the limited liability limited partnership, who is ☐ is personally known to me, or ☒ produced a driver's license as identification.

[Affix Notary Seal]



Notary: 

Print Name: Jason Rothenberg
Notary Public-State of Tennessee

My Commission Expires: 8/17/24

JOINDER

The City hereby joins in the execution of the foregoing Assignment to: (a) evidence its approval of the foregoing Development Agreement and to further evidence its agreement that the foregoing Assignment fully complies with the notice requirement contained and set forth in Section 14.1 of the Development Agreement, and (b) evidence the fact that the obligations of the Assignor which accrued prior to the Effective Date have been followed in a timely manner and no notice has been furnished or sent to the Assignor under and pursuant to Section 10 of the Development Agreement and Assignor has not failed to comply with the terms of the Development Agreement.

CITY OF CLEARWATER, FLORIDA

BY: William B. Horne II
William B. Horne II,
City Manager

Attest: Rosemarie Call
Rosemarie Call, City Clerk



STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by means ☒ physical presence or ☐ online notarization, this 28th day of July, 2021, by William B. Horne II, as City Manager of City of Clearwater, on behalf of the corporation, who is ☒ is personally known to me, or ☐ produced _____ for identification.

Notary: Scott Burrows

[Affix Notary Seal]

Print Name: Scott Burrows
Notary Public-State of Florida

My Commission Expires: 10/01/2022



Scott Burrows
COMMISSION # GG281179
EXPIRES: October 1, 2022
Bonded Thru Aaron Notary

GENERAL ASSIGNMENT AND BILL OF SALE

THIS GENERAL ASSIGNMENT AND BILL OF SALE (this "**Assignment**") is executed as of the 30th day of April, 2015, by MAINSTREAM PARTNERS VIII, LTD., a Florida limited partnership ("**Assignor**"), to and for the benefit of KER HOLDINGS BEACHVIEW, LLC, a Florida limited liability company ("**Assignee**").

WHEREAS, contemporaneously herewith, Assignee is acquiring from Assignor certain real property described in **Exhibit "A"** attached hereto (the "**Property**"), together with all of Assignor's right, title, and interest (if any) in and to all personal property (the "**Personalty**"), including, but not limited to the items listed on the attached **Exhibit "B"** now or hereafter owned by Assignor and used in connection with the Property, including, without limitation: (a) all buildings, structures, and improvements thereon, if any; (b) all of the rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining to or used in connection with the Property; (c) all development and concurrency rights and credits, impact fee credits, orders, variances, waivers, entitlements, licenses, authorizations, prepaid fees, air rights, water capacity, sewer, wastewater and reuse water rights, sewage treatment capacity, other utility capacity and rights, concurrency certificates, approvals, and permits relating to the development, operation, use, management or maintenance of the Property; (d) strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected to the Property; and (e) all existing plats, maps, site plan, improvement plans, drawings and specifications, and development rights and credits relating to the Property (collectively, the "**Assigned Property**");

WHEREAS, in connection with the foregoing acquisition, Assignor desires to transfer and assign to Assignee all of Assignor's right, title, and interest, if any, in and to the Assigned Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants, sells, transfers, and assigns unto Assignee all of Assignor's right, title, and interest in and to the Assigned Property.

This Assignment is binding upon the successors and assigns of Assignor and will inure to the benefit of the successors and assigns of Assignee.

Assignor hereby covenants that Personalty conveyed hereunder is free and clear of all liens and encumbrances.

Assignor hereby further covenants that it will, at any time and from time to time upon written request therefor, execute and deliver to Assignee, and its successors and assigns, any new or confirmatory instruments and take such further acts as Assignee may reasonably request to evidence the assignment contained herein.

[THIS REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

<ASSIGNOR SIGNATURE PAGE – GENERAL ASSIGNMENT & BILL OF SALE>

Signed, sealed and delivered
in our presence:


Print Name: JAVIER HERNANDEZ



Print Name: Chris Sanders

ASSIGNOR:

MAINSTREAM PARTNERS VIII, LTD., a
Florida limited partnership

By: Mainstream GP, LLC, a Florida limited
liability company, as its General Partner

By: Mainstream America, Inc.,
a Florida corporation, as its Manager

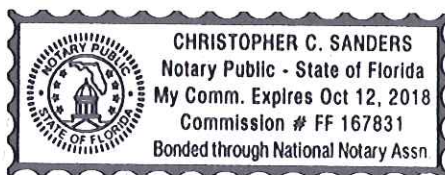
By: 
Antonio Fernandez, President

Date: April 30, 2015

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 30th day of April, 2015, by Antonio Fernandez, as President of Mainstream America, Inc., the Manager of Mainstream GP, LLC, as General Partner of MAINSTREAM PARTNERS VIII, LTD., a Florida limited partnership, on behalf thereof. He ☒ is personally known to me, or ☐ produced _____ as identification.

[Affix Notary Seal]




Print Name: _____
Notary Public-State of Florida at Large

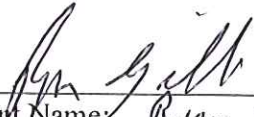
Commission No.: _____

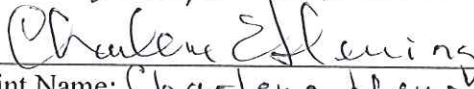
My Commission Expires: _____

<ASSIGNEE SIGNATURE PAGE – GENERAL ASSIGNMENT & BILL OF SALE>

ASSIGNEE:


Signed, sealed and delivered
in our presence:


Print Name: Ryan Gillis


Print Name: Charlene Heuring

KER HOLDINGS BEACHVIEW, LLC, a
Florida limited liability company

By: Ker Management Enterprises, LLC, a
Florida limited liability company, as its
Manager

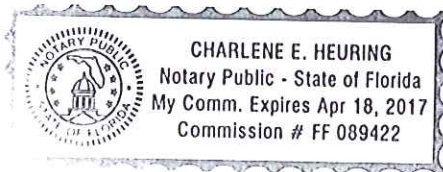
By: 
Crawford F. Ker, as Manager

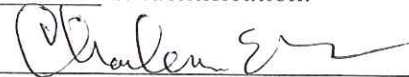
Date: April 30, 2015

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 30th day of April, 2015, by
Crawford F. Ker, as Manager of Ker Management Enterprises, LLC, the Manager of KER
HOLDINGS BEACHVIEW, LLC, on behalf thereof. He ☒ is personally known to me, or
☐ produced _____ as identification.

[Affix Notary Seal]




Print Name: Charlene Heuring
Notary Public-State of Florida at Large

Commission No.: FF 089422

My Commission Expires: April 18, 2017

EXHIBIT "A" TO GENERAL ASSIGNMENT & BILL OF SALE
Legal Description

Parcel 1:

The Southerly 1/2 of Lot 112 and all of Lots 113, 114, 115, 116 and 117, Lloyd-White-Skinner Subdivision, according to the map or plat thereof as recorded in Plat Book 13, Page(s) 12 and 13, Public Records of Pinellas County, Florida; AND Lots 63 through 66, inclusive, Lloyd-White-Skinner Subdivision, according to the map or plat thereof as recorded in Plat Book 13, Page(s) 12 and 13, Public Records of Pinellas County, Florida.

Parcel 2:

Lot 111 and the Northerly 1/2 of Lot 112, Lloyd-White-Skinner Subdivision, according to the map or plat thereof as recorded in Plat Book 13, Page(s) 12 and 13, Public Records of Pinellas County, Florida.

EXHIBIT "B" TO GENERAL ASSIGNMENT & BILL OF SALE

List of Personal Items

Additional Inventory

Wheel Barrel	1
Refridgerator (used)	6
Television (Tube)	8
Television (Flat Screen)	2
Paint Sprayer	1
Compressor	1
Ceramic Tile Cutter	1
Ladder (extension 24')	1
Ladder (8")	1
Ladder (4')	1
Water Heaters	2
Washing Machines	2
Dryers	2
Floor Polisher	1
Odor Eliminator Machine	1
Hand Truck	1
Luggage Cart	3
Breakfast Room Tables	11
Breakfast Room Chairs	36
Conference Room Tables	5
Conference Room Chairs	52
Coffee Machine	1
Coffee Airpot	3
Commercial Toaster	1
CPU, Monitor, Keyboard, & Mouse	4
HP Printer	1
Printer/Copier/Fax	1
Desks	2
File Cabinets	3
Telephone System with 65 extensions	1
Electronic Key Machine	2
Cordless Telephones	2

Oasis Shampoo	1 box		288 pieces
Toilet paper	2 boxes	96 per box	192 pieces
Facial Tissue	4 boxes	30 per box	120 total
soap bar medium 0.75	4 boxes	1000 per box	4000 total
soap bar 1.5	1 box	500 per box	500 total
2 pack clear conditioner ki	1 box	500 per box	500 total
java DCF	2 boxes	200 per box	400 total
smokeodor	1 box	12 per box	12 total

carpet fan	1 piece		
carpet machine	1 piece		
a/c unit NEW	1 piece		
Universal tv remote	10 pieces		
ice bucket	1 box	36 pieces	36 pieces
hot plate	2 pieces		
hair dryer white	2 pieces		
telephone	5 pieces		
alarm clock radio	3 pieces		
large ironing board	3 pieces		
toaster	9 pieces		
iron	1 piece		
coffee maker	8 pieces		
shower curtain vinyl	1 box	12 pieces	12 pieces
shower curtain	2 boxes	24 pieces	24 pieces
scotch brite	1 box	20 pieces	20 pieces
sand urm (ashtray).	2 pieces		

3 Used working PTAC

Gloves (med)	1 box		12 pieces
Toilet seat bands	1 box	1000 pieces	1000 pieces
bags 17x18	2 boxes	40 pieces	80 pieces
trash bags 24x24	3 boxes	20 pieces	60 pieces
trash bags 24x33	2 boxes	20 pieces	40 pieces
trash bags 33x39	3 boxes	100 pieces	300 pieces
trash bags	1 box	100 pieces	100 pieces
odor counteractant	2 pieces		8 gallons
cling and clean			
scout brite liquid	2 pieces	12 pieces	24 pieces
bleach	1 piece		6 gallons
glass cleaner	1 piece		4 gallons

fleece blanket 108x90	king		14 pieces
fleece blanket 80x90	full		8 pieces
flat sheet 108x115	king		24 pieces
fitted sheet 78x80x12	king		18 pieces
pillow cases	king		48 pieces
fitted sheet	full		6 pieces
fitted sheet	queen		12 pieces
flat sheet 90x115	queen		12 pieces
pool towels 36x68			8 pieces
bath towel 25x54	3 boxes	48 per box	144 total
hand towel 16x27	3 boxes	120 per box	360 total
wash cloth 12x12	3 boxes	300 per box	900 total
bath mat 20x30	2 boxes	60 per box	120 total

Beachview Room Inventory Summary	
King Beds	16
Queen Beds	80
Double Beds	16
Dressers	48
Mirrors	64
Chests	42
Lamps	171
Stands	80
Tables	85
Chairs	142
Coffee Pots	64
Waste Baskets	128
TV's	96
Air-condition/Heat	64
Fans	14
Luggage Racks	62
Wall Pictures	185
Refrigerator	48
Microwaves	48
Sofa	48
Chairs-salon	18

BEACHVIEW INN

INVENTORY CHECK LIST

ITEM	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216
KING BEDS	X	1	X	X	X	X	X	1	X	X	X	X	X	X	X	X
QUEEN BEDS	2	X	2	X	2	X	2	X	2	2	2	2	2	2	2	2
DOUBLE BEDS	X	X	X	2	X	2	X	X	X	X	X	X	X	X	X	X
DRESSERS	1	X	1	X	1	X	1	X	1	1	1	X	X	1	1	2
MIRRORS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CHESTS	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1	X
LAMPS	2	1	2	3	2	2	2	4	2	3	3	2	2	3	2	2
STANDS	1	2	1	1	1	1	1	2	1	1	1	1	1	1	1	1
TABLES	2	1	2	1	2	1	2	1	2	1	1	2	1	1	1	1
CHAIRS	2	1	2	X	2	1	2	1	4	3	2	3	4	2	2	3
COFFEE POTS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WASTE BASKETS	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
TV'S	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2
AIRCONDITION/HEAT	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FANS	X	X	X	X	X	X	X	X	X	1	1	X	X	1	1	X
LUGGAGE RACKS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WALL PICTURES	3	1	3	2	3	2	3	1	4	3	4	4	4	4	4	4
REFRIGERATOR	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
MICROWAVES	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
SOFAS	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
CHAIR- SALON	X	X	X	X	X	X	X	X	X	1	1	X	X	1	X	X

[illegible]

BEACHVIEW INN

ITEM	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416
KING BEDS	X	1	X	X	X	X	X	1	X	X	X	1	X	X	X	1
QUEEN BEDS	2	X	2	X	2	X	2	X	2	2	2	X	2	2	2	X
DOUBLE BEDS	X	X	X	2	X	2	X	X	X	X	X	X	X	X	X	X
DRESSERS	1	X	1	X	1	X	1	X	1	1	1	X	1	1	1	X
MIRRORS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CHESTS	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1	1
LAMPS	2	4	2	2	2	3	2	3	2	3	3	3	3	3	3	3
STANDS	1	2	1	1	1	1	1	2	1	1	1	2	1	1	1	2
TABLES	1	1	2	1	2	1	2	1	2	1	1	2	2	1	1	2
CHAIRS	2	1	2	1	2	1	2	1	4	2	2	4	4	2	2	4
COFFEE POTS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WASTE BASKETS	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
TV'S	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2
AIRCONDITION/HEAT	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FANS	X	X	X	X	X	X	X	X	X	1	1	X	X	1	1	X
LUGGAGE RACKS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WALL PICTURES	3	1	3	2	3	2	3	1	4	3	4	3	4	3	3	3
REFRIGERATOR	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
MICROWAVES	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
SOFAS	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
CHAIR-SALON	X	X	X	X	X	X	X	X	X	1	1	1	X	1	1	X

BEACHVIEW INN

ITEM	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516
KING BEDS	1	X	1	X	1	X	1	X	X	X	X	1	X	X	X	1
QUEEN BEDS	X	X	X	X	X	X	X	X	2	2	2	X	2	2	2	X
DOUBLE BEDS	X	2	X	2	X	2	X	2	X	X	X	X	X	X	X	X
DRESSERS	1	X	1	X	1	X	1	X	1	2	1	1	2	2	1	1
MIRRORS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CHESTS	X	1	X	1	X	1	X	1	1	X	1	1	X	X	1	1
LAMPS	4	3	4	3	4	3	4	3	2	3	3	3	2	3	3	3
STANDS	2	1	2	1	2	1	2	1	1	1	1	2	1	1	1	2
TABLES	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CHAIRS	2	1	2	1	2	1	2	1	4	2	2	4	4	2	2	4
COFFE POTS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WASTE BASKETS	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
TV'S	1	1	1	1	1	1	1	1	2	2	2	2	2	2	2	2
AIRCONDITION/HEAT	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FANS	X	X	X	X	X	X	X	X	X	1	1	X	X	1	1	X
LUGGAGE RACKS	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
WALL PICTURES	2	2	2	2	2	2	2	2	5	3	3	2	4	3	3	2
REFRIGERATOR	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
MICROWAVES	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
SOFAS	1	X	1	X	1	X	1	X	1	1	1	1	1	1	1	1
CHAIR-SALON	X	X	X	X	X	X	X	X	1	1	1	X	X	1	1	1