
(Above 3" Space for Recorder's Use Only)

Prepared By and Upon Recording Return to:

Vertical Bridge REIT, LLC
750 Park of Commerce Drive, Suite 200
Boca Raton, Florida 33487
Attn: Allison Cannella
Tax Parcel No. 45-07-05-327-002.000-023

ASSIGNMENT

THIS ASSIGNMENT (this "Assignment") is entered into effective as of May 22, 2024 (the "Transfer Date") and is by and between the undersigned Assignor ("Assignor") and the undersigned Assignee ("Assignee").

WITNESSETH

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to take assignment from Assignor, effective as of the Transfer Date, all of Assignor's right, title, and interest in and to all agreements, leases, licenses, easements, contracts, options, purchase agreements, instruments and recorded documents described on Schedule B-1 attached hereto, including, without limitation, all of the underlying agreements referenced in such recorded documents (as the same may be amended, supplemented or otherwise modified from time to time, collectively, the "**Occupancy Agreements**") including without limitation all permits, licenses, warranties, plans, drawings, due diligence, zoning and development approvals, title, evidence, surveys, environmental and NEPA reports, constructions plans, aerospace approvals, and any and all other documents, plans, permits, approvals, drawings, licenses, etc. related to the development, construction, operation and maintenance of the site ("**Site**") described on Schedule B-2 (collectively, the "**Assigned Property**").

NOW THEREFORE, in consideration of the mutual agreements and covenants hereinafter set forth, and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Assignor and Assignee mutually agree as follows:

I. **Assignment.** Assignor hereby assigns and transfers to Assignee all of Assignor's right, title, and interest in and to all of the Assigned Property, including the following (to the extent not already included):

- (a) All of the contracts, easements and subcontracts, including, without limitation, carrier lease

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and license agreements, ground interest agreements such as option agreements, leases, easements, purchase contracts, licenses, general contractors' contracts, and architectural and engineering contracts, now or hereafter existing with respect to the construction, operation and development of the Site;

(b) All permits, including without limitation, building permits, surveys, architectural and engineering plans and specifications, shop drawings, governmental approvals, licenses, agreements with any utility companies (together with any deposits, prepaid fees and charges paid thereon) and any other consents, approvals and rights which it may now or hereafter own with respect to or in connection with the Site; and

(c) All warranties and guaranties now or hereafter given covering any equipment, machinery, building supplies and materials, business machines, tools, appliances, fixtures and other property now or hereafter located on or placed upon the Site, including without limitation, air conditioning, heating and other appliances and equipment.

2. **Acceptance and Assumption of Assigned Property.** Assignee hereby accepts the assignment of the Assigned Property and expressly assumes and covenants in favor of Assignor to pay, discharge and perform, as and when due, all obligations of Assignor under the Assigned Property, as applicable, accruing, arising out of, or relating to events or occurrences on and after the Transfer Date.

3. **Indemnification.** Assignee will indemnify, defend and hold harmless Assignor, its successors and assigns and their representatives, agents, employees, members, directors and officers from and against any and all damages, claims, losses, expenses, costs, obligations, and liabilities, including without limitation reasonable fees and expenses of attorneys ("**Losses and Liabilities**") arising out of or in any way related to the Assigned Property and first accruing on or after the Transfer Date, except for Losses and Liabilities which arise out of or are in any way related to the Assigned Property and first accrue on or after the Transfer Date on account of any fact or circumstance first occurring or existing prior to the Transfer Date. Assignor will indemnify, defend and hold harmless Assignee, its successors and assigns and their representatives, agents, employees, members, directors and officers from and against any and all Losses and Liabilities arising out of or in any way related to the Assigned Property and first accruing prior to the Transfer Date.

4. **Counterparts; Electronic Signatures.** This Assignment may be executed in counterparts, each of which shall be deemed to be an original, but which together shall constitute one and the same instrument. Electronic signatures, including without limitation DocuSign, facsimile or PDF signatures, on this Assignment shall be deemed to be original signatures.

5. **Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. **Further Assurances.** Assignor and Assignee agree that, from time to time, each of them will execute and deliver such further instruments of conveyance and transfer and take such other actions as may be reasonably necessary to carry out the purposes and intents of this Assignment and the transactions contemplated hereby.

[SIGNATURE PAGES IMMEDIATELY FOLLOWING]

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IN WITNESS WHEREOF, Assignor and Assignee have executed and delivered this Assignment as of the Transfer Date.


Witnesses:


Print Name: Karen Osbourne


Print Name: Edward Davis

ASSIGNOR:

VB BTS, LLC
a Delaware limited liability company

By: 
Adam Ginder
VP of Real Estate Development

Date: May 22, 2024

STATE OF FLORIDA

COUNTY OF PALM BEACH

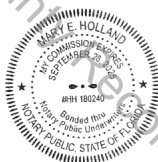
The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 22nd day of May, 2024, by Adam Ginder as VP of Real Estate Development of VB BTS, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me.


Notary Public

Printed Name: MARY E. HOLLAND

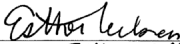
My Commission Expires: 9/28/2025

Commission # HA180240



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Witnesses:


Print Name: ESTHER NELSON


Print Name: ESTHER NELSON

ASSIGNEE:

VB BTS III, LLC
a Delaware limited liability company

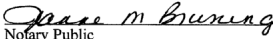
By: 
Adam Ginder
VP of Real Estate Development

Date: May 22, 2024

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 22nd day of May 2024, by Adam Ginder as VP of Real Estate Development of VB BTS III, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me.


Notary Public

Printed Name: Jeanne M. Bruning

My Commission Expires: 4/20/28

Commission # HN 489847



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SCHEDULE B-1

DESCRIPTION OF THE OCCUPANCY AGREEMENT(S)

Site ID: US-IN-5120

Site Name: Hammond-IN JB

Current Grantor: Morrison Construction Company, Inc., an Indiana domestic for-profit corporation

Current Grantee: VB BTS III, LLC, a Delaware limited liability company

Date of Execution: November 1, 2018

Recording Info: Memorandum of Lease dated April 22, 2019, recorded May 14, 2020 in Instrument No. 2020-027029 in Clay County, Indiana

Property of Lake County Recorder

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SCHEDULE B-2

DESCRIPTION OF THE OCCUPIED LAND

Site ID: US-IN-5120

DESCRIPTION OF LEASE AREA

Part of the West Half of Section 5, Township 36 North, Range 9 West, North Township, Lake County, Indiana, and being also part of the lands of Morrison Construction Company, Inc., as described in Instrument Numbers 388209, 71-99940, 25417, 72-166143 and 75-293886 in the Office of the Recorder of Lake County, Indiana (hereinafter referred to as "parent parcel"), more particularly described as follows:

BEGINNING at the southeasterly corner of the lands of Al Warren Oil Company Inc. described in Instrument 2014-068054 and depicted on a survey by Plumb Tuckett & Associates recorded in Instrument 2003-040967 (Book 10, page 14) in said Recorder's Office, said corner being also the southwesterly corner of said parent parcel, thence North 34 degrees 06 minutes 53 seconds East (bearing based on the SPCS(NAD83)(2011), Indiana West zone) on the northwesterly line of said parent parcel and the southeasterly line of said lands of Al Warren Oil Company Inc., a distance of 80.00 feet; thence South 55 degrees 46 minutes 52 seconds East and parallel with the southwesterly line of said parent parcel, being also the northeasterly right-of-way line of the N.Y.C. & St. Louis Railroad, a distance of 80.00 feet; thence South 34 degrees 06 minutes 53 seconds West 80.00 feet to a point on said southwesterly line; thence North 55 degrees 46 minutes 52 seconds West on said southwesterly line, a distance of 80.00 feet to the point of beginning, containing 6,400 square feet, or 0.15 acre, more or less.

DESCRIPTION OF 25' ACCESS AND UTILITY EASEMENT

Part of the West Half of Section 5, Township 36 North, Range 9 West, North Township, Lake County, Indiana, and being also part of the lands of Morrison Construction Company, Inc., as described in Instrument Numbers 388209, 71-99940, 25417, 72-166143 and 75-293886 in the Office of the Recorder of Lake County, Indiana (hereinafter referred to as "parent parcel"), more particularly described as follows:

Commencing at the southeasterly corner of the lands of Al Warren Oil Company Inc. described in Instrument 2014-068054 and depicted on a survey by Plumb Tuckett & Associates recorded in Instrument 2003-040967 (Book 10, page 14) in said Recorder's Office, said corner being also the southwesterly corner of said parent parcel; thence North 34 degrees 06 minutes 53 seconds East (bearing based on the SPCS(NAD83)(2011), Indiana West zone) on the northwesterly line of said parent parcel and the southeasterly line of said lands of Al Warren Oil Company Inc., a distance of 80.00 feet to the POINT OF BEGINNING; thence continuing North 34 degrees 06 minutes 53 seconds East on said northwesterly line, a distance of 25.00 feet; thence South 55 degrees 46 minutes 52 seconds East 79.01 feet; thence South 60 degrees 32 minutes 32 seconds East 154.76 feet; thence North 28 degrees 00 minutes 09 seconds East 215.23 feet; thence South 62 degrees 18 minutes 38 seconds East 185.05 feet; thence North 34 degrees 13 minutes 08 seconds East 67.46 feet to a point on the northeasterly line of said parent parcel and the southwesterly right-of-way line of Summer Street; thence South 55 degrees 39 minutes 44 seconds East on said northeasterly line, a distance of 25.00 feet; thence South 34 degrees 13 minutes 08 seconds West 89.71 feet; thence North 62 degrees 18 minutes 38 seconds West 182.48 feet; thence South 28 degrees 00 minutes 09 seconds West 216.01 feet; thence North 60 degrees 32 minutes 32 seconds West 181.44 feet; thence North 55 degrees 46 minutes 52 seconds West 80.00 feet to the point of beginning, containing 18,139.3 square feet, more or less.

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DESCRIPTION OF 15' UTILITY EASEMENT

Part of the West Half of Section 5, Township 36 North, Range 9 West, North Township, Lake County, Indiana, and being also part of the lands of Morrison Construction Company, Inc., as described in Instrument Numbers 388209, 71-99940, 25417, 72-166143 and 75-293886 in the Office of the Recorder of Lake County, Indiana (hereinafter referred to as "parent parcel"), more particularly described as follows:

Commencing at the southeasterly corner of the lands of Al Warren Oil Company Inc. described in Instrument 2014-068054 and depicted on a survey by Plumb Tuckett & Associates recorded in Instrument 2003-040967 (Book 10, page 14) in said Recorder's Office, said corner being also the southwesterly corner of said parent parcel; thence North 34 degrees 06 minutes 53 seconds East (bearing based on the SPCS(NAD83)(2011), Indiana West zone) on the northwesterly line of said parent parcel and the southeasterly line of said lands of Al Warren Oil Company Inc., a distance of 105.00 feet to the POINT OF BEGINNING; thence continuing North 34 degrees 06 minutes 53 seconds East on said northwesterly line, a distance of 316.13 feet to the northwesterly corner of said parent parcel and the northeasterly corner of said lands of Al Warren Oil Company Inc., lying on the southwesterly right-of-way line of Summer Street; thence South 55 degrees 39 minutes 44 seconds East on said southwesterly right-of-way line and the northeasterly line of said parent parcel, a distance of 15.00 feet; thence South 34 degrees 06 minutes 53 seconds West 316.10 feet; thence North 55 degrees 46 minutes 52 seconds West 15.00 feet to the point of beginning, containing 4,741.7 square feet, more or less.

Property of Lake County Recorder