

Prepared by ~~and returned to:~~
Daniel R. Lozier
Lozier, Thames & Frazier, P.A.
24 West Chase Street
Pensacola, Florida 32502
State of Florida
County of Escambia

Prepared by and return to:
Linda A. Hoffman
Emmanuel Sheppard & Condon
30 South Spring Street
Pensacola, FL 32502
File# C085-108344 bpc

PARTIAL ASSIGNMENT OF LEASE

This Partial Assignment of Lease is made effective the 27th day of JUNE, 2005, by and between MARINA MANAGEMENT CORP., a Florida corporation, successor in interest by merger, to PALAFOX PIER & YACHT HARBOR, INC., a Florida corporation, ("Assignor"), whose address is c/o Daniel R. Lozier, 24 West Chase Street, Pensacola, Florida 32502 and ICEHOUSE PROPERTY, L.L.C., a Florida limited liability company, ("Assignee"), whose address is c/o Daniel R. Lozier, 24 West Chase Street, Pensacola, Florida 32502.

WHEREAS, Assignor is the Lessee under that certain South Palafox Marina Lease Agreement dated June 12, 1997, recorded in Official Records Book 4203 at Page 1071 of the public records of Escambia County, Florida, which Lease was amended by that certain First Amendment to South Palafox Marina Lease Agreement dated July 16, 1998, recorded in Official Records Book 4720 at Page 1937 of the public records of Escambia County, Florida, that certain Second Amendment to South Palafox Marina Lease Agreement dated July 16, 1998, recorded in Official Records Book 4720 at Page 1941 of the public records of Escambia County, Florida, and that certain Third Amendment to South Palafox Marina Lease Agreement dated November 19, 2003, recorded in Official Records Book 5303 at Page 1691 of the public records of Escambia County, Florida, which Lease, together with all Amendments thereto is hereinafter referred to as the "Marina Lease";

WHEREAS, Palafox Pier & Yacht Harbor, Inc., a Florida corporation, merged with and into Marina Management Corp., a Florida corporation, pursuant to that certain instrument recorded in the Official Records Book 4280, at Page 0787 of the public records of Escambia County, Florida ("Merger");

WHEREAS, Assignor wishes to assign to Assignee and Assignee desires to accept the assignment of Assignor's interest in and to so much of the Marina Lease as pertains to the Property described below;

NOW THEREFORE, in consideration of the foregoing, the sum of Ten (\$10.00) Dollars, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does hereby sell, assign, transfer, convey, and set over unto Assignee all of Assignor's right, title, and interest in and to the following described property, and so much of the Marina Lease, as pertains to the following described property, ("Property"), subject to the terms of the aforesaid Marina Lease;

(See Exhibit "A" attached and incorporated by reference.)

This instrument is subject to and subordinate to but this reference shall not operate to

defend the same against the lawful claims of all persons whomsoever, except as otherwise provided herein.

To have and to hold the Property for the full unexpired term of the Marina Lease.

IN WITNESS WHEREOF, the undersigned has executed this instrument effective the 24 day of June, 2005.

MARINA MANAGEMENT CORP.
Successor in interest by merger to
PALAFOX PIER & YACHT
HARBOR, INC.

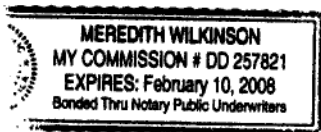
Meredith Wilkinson
Witness Meredith Wilkinson

James K. Mitchell
By: JAMES K. MITCHELL
Its: President

Carolyn G. Mitchell
Witness Carolyn G. Mitchell

**STATE OF FLORIDA
COUNTY OF ESCAMBIA**

The foregoing instrument was acknowledged before me this 24 day of June 2005, by **JAMES K. MITCHELL**, as President of Marina Management Corp., who is personally known to me and has not taken an oath.



Meredith Wilkinson
NOTARY PUBLIC
Commission No.
My Commission Expires:

CONSENT

The undersigned hereby consents to the within Assignment and to the assignment by operation of law pursuant to the above described Merger.

ATTEST:

CITY OF PENSACOLA, FLORIDA

Shirley F. White
City Clerk Shirley F. White

Thomas J. Bonfield
By: Thomas J. Bonfield
Its: City Manager

Robyn M. Tice
Witness Robyn M. Tice

**STATE OF FLORIDA
COUNTY OF ESCAMBIA**

The foregoing instrument was acknowledged before me this 27th day of JUNE 2005, by ALVIN COBY, who (☒) is personally known to me or () has produced a driver's license as identification and has not taken an oath.

Robyn M. Tice

NOTARY PUBLIC

Commission No.

My Commission Expires:



EXHIBIT A

COMMENCE AT THE INTERSECTION OF THE SOUTH RIGHT-OF-WAY LINE OF CYPRESS STREET (60' R/W) AND THE WEST RIGHT-OF-WAY LINE OF PALAFOX STREET (78.92' R/W) SECTION 20, TOWNSHIP 1 NORTH, RANGE 28 WEST, ESCAMBIA COUNTY, FLORIDA; THENCE GO SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE WEST RIGHT-OF-WAY LINE OF SAID PALAFOX STREET FOR A DISTANCE OF 900.44 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID WEST RIGHT-OF-WAY LINE FOR A DISTANCE OF 82.47 FEET; THENCE DEPARTING SAID WEST RIGHT-OF-WAY LINE OF PALAFOX STREET GO SOUTH 89 DEGREES 52 MINUTES 53 SECONDS WEST FOR A DISTANCE OF 195.25 FEET; THENCE GO NORTH 00 DEGREES 04 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 82.72 FEET; THENCE GO NORTH 89 DEGREES 57 MINUTES 13 SECONDS EAST FOR A DISTANCE OF 195.36 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND IS SITUATED IN A PORTION OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 28 WEST, ESCAMBIA COUNTY, FLORIDA, AND CONTAINS 0.37 ACRES MORE OR LESS.