

ASSIGNMENT AND ASSUMPTION OF CONTRACT

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACT ("Agreement") is entered into and is effective as of this ____ day of May 2020, by and between the City of Lake Worth Beach, a Florida municipal corporation, whose address is 7 N. Dixie Highway, Lake Worth Beach, Florida 33460 ("**Assignor**") and the Lake Worth Beach Community Redevelopment Agency, a Florida public body corporate and public created pursuant to Section 163.356 F.S. ("**Assignee**") whose address is 1121 Lucerne Avenue, Lake Worth Beach, Florida 33460.

WITNESSETH

WHEREAS, Assignor executed and entered into that certain "As-Is" Residential Contract For Sale And Purchase titled "Agreement for Purchase and Sale of Real Property" (the "**Contract**") dated _____, 2020, for the acquisition of that certain vacant real property located at 7 North B Street, Lake worth Beach, Florida (the "**Property**") to said Contract; and,

WHEREAS, pursuant to terms and conditions of the Contract, the Assignor has the right to assign its rights under the Contract subject to the certain terms and conditions thereof; and,

WHEREAS, by execution hereof, the Assignor desires to assign all of its rights and obligations under the Contract to the Assignee and Assignee desires to assume all of Assignor's obligations under the Contract.

NOW, THEREFORE, in consideration of the promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. The foregoing recitals are hereby incorporated herein in their entirety.
2. The Assignor and Assignee hereby agree that the Assignor shall assign all its right, title, and interest, and delegate all its obligations responsibilities and duties, in and to the Contract, to the Assignee without omission or alteration.
3. The Assignee hereby accepts the assignment of all of Assignor's obligations responsibilities and duties in and under the terms of the Contract and agrees to accept all of Assignor's right, title and interest in and to the Contract without omission or alteration.
4. This Agreement shall become effective on the date executed by the Chair of the Assignee.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates indicated below.

ASSIGNOR:

CITY OF LAKE WORTH BEACH

Witness

By: _____
Pam Triolo, Mayor

Signed on: _____

Attest:

Approved as to Legal Sufficiency:

Deborah M. Andrea, City Clerk

Glen J. Torcivia, City Attorney

ASSIGNEE:

LAKE WORTH BEACH COMMUNITY
REDEVELOPMENT AGENCY

Witness

By: _____
Brendan Lynch, Chair

Signed on: _____

By: _____
Joan Oliva, Executive Director

Witness