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Prepared by, and after recording,
return to:
Marvin S. Rosen, Esq.
Ruden, McClosky, Smith, Schuster & Russell, P.A.
222 Lakeview Avenue, Suite 800
West Palm Beach, FL 33401

Tax Folio Numbers: 19318-01-06800
19318-01-06820

ASSIGNMENT OF LEASEHOLD INTEREST

THIS ASSIGNMENT OF LEASEHOLD INTEREST AGREEMENT (this "**Agreement**") is made and entered into this 3rd day of January, 2008 by and between **OCEAN EQUITIES, LTD.**, a New Jersey limited partnership, whose address is 708 Third Avenue, 19th Floor, New York, NY 10017 ("**Assignor**") and **OCEAN 4660, LLC**, a Florida limited liability company, having an address at 40800 Woodward Avenue, Bloomfield Hills, MI 48304 ("**Assignee**").

RECITALS

A. Pursuant to that certain Assignment of Leasehold Interest by and between Intercoastal Investments N.V., a Netherlands Antilles corporation ("**Intercoastal**"), and Assignor, recorded November 24, 1982 in Official Records Book 10526 at Page 913, of the Public Records of Broward County, Florida, Assignor is the owner and holder of:

1. The leasehold interest as lessee in and to that certain lease dated and commencing on September 1, 1973 until September 30, 2056, by and between Solar Groves, Inc., a Florida corporation, and Willard G. Franks and James N. Walker, lessee, recorded November 6, 1973 in Official Records Book 5515, Page 406 (the "**Lease**"), as assigned by Willard G. Franks, joined by his wife Elizabeth Jane Franks, assignors, to Sara-Sea, a Florida partnership, assignee, by Assignment of Lease recorded March 3, 1975 in Official Records Book 6124, Page 242, and assigned by James N. Walker, joined by his wife, Ellen Walker, as assignors, to Sara-Sea, a Florida partnership, assignee by Assignment of Lease recorded March 3, 1975 in Official Records Book 6124, Page 236; and as amended by Amendment to Lease dated May 27, 1975 and recorded June 5, 1975 in Official Records Book 6228, Page 15, and assigned to Intercoastal by Assignment of Lease recorded August 15, 1979 in Official Records Book 8385, Page 397, and which Assignor is holding the leasehold interest as lessee in the following described property.

Lots 9, 10, 22, 23 and 24, in Block 10, of LAUDERDALE BY THE SEA, according to the Plat thereof, recorded in Plat Book 6, Page 2, of the Public Records of Broward County, Florida (the "**Property**").

B. The lessor's interest under the Lease was assigned by Solar Groves, Inc. a Florida corporation, as assignor, to Big B Development Company, Inc., a Florida corporation, as assignee, by Assignment of Lease recorded in Official Records Book 9530 Page 191, and assigned by Big B Development Company, Inc., a Florida corporation, as assignor, to Maurice Lopatin, as Trustee of the Antonio Cioeta Irrevocable Trust dated March 16, 1992 and Maurice Lopatin, individually, as assignees, by Assignment of Lease, dated March 16, 1992 and recorded April 17, 1992 in Official Records Book 19396, Page 956, as assigned by Marie A. Moore, as Successor Trustee of the Antonio Cioeta Irrevocable Trust dated March 16, 1992, as assignor, to Antonio Cioeta, Trustee of the Antonio Cioeta Revocable Trust dated January 19, 1989, General Partner of the Cioeta Family Limited Partnership, as assignee, by

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Partial Assignment of Lease dated December 21, 1995 and recorded January 8, 1996 in Official Records Book 24357, Page 67, as assigned by Antonio Cioeta, Trustee of the Antonio Cioeta Revocable Trust dated January 19, 1989, as General Partner of the Cioeta Family Limited Partnership, as assignor, to Antina Investments III, Inc., a Florida corporation (the "**Company**"), as assignee, by Assignment of Lease, dated July 2, 2007, and recorded July 20, 2007 in Official Records Book 44361, Page 543.

1. The Company is the current Landlord under the Lease and has set forth in **Exhibit "A"**, attached hereto and made a part hereof, an Affidavit establishing that (i) the Lease is current and in full force and effect; (ii) the Lease is free of default by either party thereto under the terms, covenants and conditions of the Lease; (iii) there are no unrecorded amendments, modifications or transfers affecting the Lease; and (iv) the Company acknowledges and has no objection to the assignment of the Lease by Ocean Equities, Ltd., a New Jersey limited partnership, to Ocean 4660, LLC, a Florida limited liability company.

C. Pursuant to the terms of that certain Agreement of Purchase and Sale dated as of October 17, 2007, between Assignor, Terri R. Mintzer and Resort America, LLC, as amended and assigned to Assignee, Assignor agreed to assign the aforementioned leasehold interest in the Lease to Assignee.

AGREEMENT

In consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignor and Assignee agree as follows: the recitals set forth above, which are incorporated herein by reference as if set forth herein, and the further consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by Assignee to Assignor, receipt of which is hereby acknowledged by Assignor, Assignor does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, without recourse, all of Assignor's interest in and to the Lease, together with all rights thereunder from and after the date hereof, all easements, appurtenances, improvements, rights, tangible and intangible property relating or belonging thereto, and all other right, title and interest of Assignor in and to the Lease.

Assignee, by its execution hereof, hereby assumes the obligations of Assignor under the Lease from and after the effective date of this Agreement and agrees to pay all rent and perform all other covenants, stipulations, agreements and obligations under the Lease accruing on or after the effective date of this Agreement. Assignee hereby agrees to hold harmless and defend Assignor from and against any and all obligations, liabilities, claims, liens and encumbrances, whether direct, contingent or consequential and no matter how arising, in any way related to the Lease, but only as to matters occurring subsequent to the date hereof.

Assignor, by its execution hereof, hereby agrees to hold harmless and defend Assignee from and against any and all obligations, liabilities, claims, liens and encumbrances, whether direct, contingent or consequential and no matter how arising, in any way related to the Lease, but only as to matters accruing prior to the date hereof.

This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns. The covenants of this Agreement shall survive the delivery of this Agreement and the closing of the transaction to which it relates.

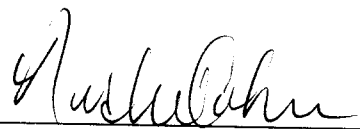
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

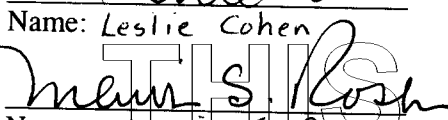
Signed, sealed and delivered
in the presence of:

ASSIGNOR:

OCEAN EQUITIES, LTD.,
a New Jersey limited partnership

By: **PFGP Corp.,**
a New York corporation
Its General Partner


Name: Leslie Cohen

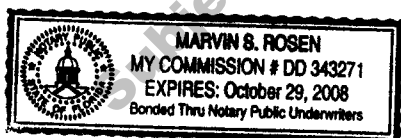

Name: Marvin S. Rosen

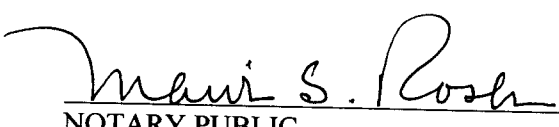
By:  (SEAL)
Howard Freedman
President

THIS IS NOT AN
OFFICIAL COPY

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss:

The foregoing instrument was acknowledged before me this 3rd day of January, 2008, by HOWARD FREEDMAN, as the President of PFGP CORP., a New York corporation, as general partner of OCEAN EQUITIES, LTD., a New Jersey limited partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.




NOTARY PUBLIC
State of Florida

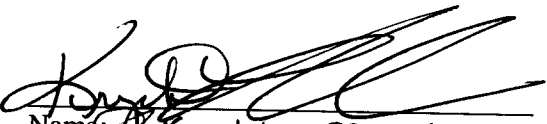
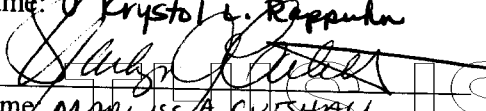
Name: _____
My Commission Expires: _____
Commission Number: _____


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Signed, sealed and delivered
in the presence of:

ASSIGNEE:

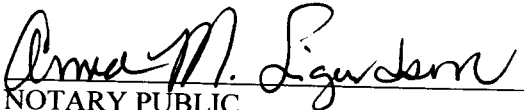
OCEAN 4660, LLC,
a Florida limited liability company


Name: Kristol L. Rappuhn

Name: MARLYSSA A. CURSHALL

By:  (SEAL)
Hanna Karcho
Manager

STATE OF MICHIGAN)
COUNTY OF OAKLAND) ss:

The foregoing instrument was acknowledged before me this 31ST day of December, 2007 by HANNA KARCHO, as Manager of OCEAN 4660, LLC, a Florida limited liability company, on behalf of the company. He/She is personally known to me or has produced N/A as identification.


NOTARY PUBLIC
State of MICHIGAN

Name: ANNA M. SIGURDSON
My Commission Expires: 4/26/12
Commission Number: _____

EXHIBIT "A"

This instrument drafted by
and when recorded return to:
Marvin S. Rosen
Ruden McClosky Smith
Schuster & Russell P. A.
222 Lakeview Avenue
Suite 800
West Palm Beach, Florida 33401

LANDLORD’S AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

THE UNDERSIGNED (“Affiant”), having been first duly sworn, does hereby depose and state as follows:

1. Affiant is the duly elected and currently acting President of ANTINA INVESTMENTS III, INC., a Florida corporation (the “Company”).

2. The Company is the lessee of certain property located in Broward County, Florida, more particularly described as Lots 9, 10, 22, 23 and 24, in Block 10, of LAUDERDALE BY THE SEA, according to the Plat thereof, recorded in Plat Book 6, Page 2, of the Public Records of Broward County, Florida.

3. The Company is the current Landlord under that certain Lease, dated September 1, 1973, by and between Solar Groves, Inc., a Florida corporation, Lessor, and Willard G. Franks and James N. Walker, Lessee, recorded November 6, 1973 in Official Records Book 5515, Page 406 (the “Lease”).

4. The Lessee’s interest under the Lease was assigned by Willard G. Franks, joined by his wife Elizabeth Jane Franks, Assignors, to Sara-Sea, a Florida partnership, Assignee, by Assignment of Lease recorded March 3, 1975 in Official Records Book 6124, Page 242, and assigned by James N. Walker, joined by his wife, Ellen Walker, as Assignors, to Sara-Sea, a Florida partnership, Assignee by Assignment of Lease recorded March 3, 1975 in Official Records Book 6124, Page 236; and as amended by Amendment to Lease dated May 27, 1975 and recorded June 5, 1975 in Official Records Book 6228, Page 15, and assigned to Intercoastal Investments N.V., a Netherlands Antilles corporation by Assignment of Lease recorded August 15, 1979 in Official Records Book 8385, Page 397, and Assignment of Leasehold Interest from Intercoastal Investments N.V., a Netherlands Antilles corporation, Assignor, and Ocean Equities, Ltd., a New Jersey limited partnership, Assignee, recorded November 24, 1982 in Official Records Book 10526, Page 913.

5. The Lessor’s interest under the Lease was assigned by Solar Groves, Inc. a Florida corporation, as Assignor, to Big B Development Company, Inc., a Florida corporation, as Assignee, by Assignment of Lease recorded in Official Records Book 9530 Page 191, and assigned by Big B Development Company, Inc., a Florida corporation, as Assignor, to Maurice Lopatin, as Trustee of the Antonio Cioeta Irrevocable Trust dated March 16, 1992 and

Maurice Lopatin, individually, as Assignees, by Assignment of Lease, dated March 16, 1992 and recorded April 17, 1992 in Official Records Book 19396, Page 956, as assigned by Marie A. Moore, as Successor Trustee of the Antonio Cioeta Irrevocable Trust dated March 16, 1992, as Assignor, to Antonio Cioeta, Trustee of the Antonio Cioeta Revocable Trust dated January 19, 1989, General Partner of the Cioeta Family Limited Partnership, as Assignee, by Partial Assignment of Lease dated December 21, 1995 recorded January 8, 1996 in Official Records Book 24357, Page 67, as assigned by Antonio Cioeta, Trustee of the Antonio Cioeta Revocable Trust dated January 19, 1989, General Partner of the Cioeta Family Limited Partnership, as Assignor, to Antina Investments III, Inc., a Florida corporation, as Assignee, by Assignment of Lease, dated July 2, 2007.

6. The rent under the Lease is \$20,000 per annum and has been paid through August 31, 2008.

7. The Lease is current and in full force and effect.

8. The Lease is free of default by either party thereto under the terms, covenants and conditions of the Lease.

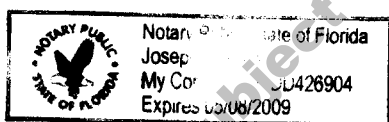
9. There are no unrecorded amendments, modifications or transfers affecting the Lease.

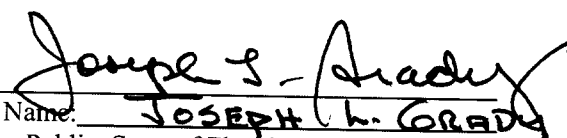
10. The Company acknowledges and has no objection to the assignment of the Lease by Ocean Equities, Ltd., a New Jersey limited partnership, to Ocean 4660, LLC, a Florida limited liability company.



Print Name: ANTONIO CIOETA

The foregoing was sworn to and subscribed before me this 8 day of December, 2007, by the Affiant, ANTONIO CIOETA, in his/her capacity as President of Antina Investments, III Inc., a Florida corporation, on behalf of said corporation.. Said Affiant is personally known to me or produced a DRIVER LICENSE for identification.




Print Name: JOSEPH I. GRADY
Notary Public, State of Florida
My Commission Expires: _____

