

For recording use only

CONSENT TO MORTGAGE OF LEASEHOLD INTEREST

This Consent to Mortgage of Leasehold Interest made this 22nd day of October, 2024, by and between Hernando County, Florida, a political subdivision of the State of Florida ("Lessor"), Capital City Bank and its successors and/or assigns ("Lender") and ICTC Properties, LLC (formerly Interconnect Cable Technologies Properties, LLC), ("Lessee"), as follows:

WHEREAS, the Lessor and Interconnect Cable Technologies Properties, LLC entered into a certain Ground Lease dated May 8, 2012 ("Ground Lease"), as recorded in Official Record Book 2988, pages 112-139, Hernando County, Florida on the real property legally described as:

Lots 32 & 33, Hernando County Airport Industrial Park, Unit 1, as recorded in Plat Book 17, Pages 80-83, of the Public Records of Hernando County Florida;
and,

WHEREAS, the Lessor and Lessee, agreed to a First Amendment to Ground Lease dated December 11, 2012, Hernando County, Florida; and,

WHEREAS, the Lender recently has made, or is in the process of making, a mortgage loan to the Lessee and the Lender wishes to be assured that it can assume and make payments to the Lessor in the event of default by the Lessee.

WHEREAS, the Lessee warrants that, at all times relevant to the mortgage contemplated herein, the Lender complies with section 7B of the Ground Lease, without which warrant Lessor would not enter into this Consent to Mortgage of Leasehold Interest.

NOW THEREFORE, in consideration of mutual covenants passing between the parties and other valuable considerations, it is agreed as follows:

1. The recitals above are incorporated. herein and made a part hereof.
2. The term "Lender" as used herein shall refer to Capital City Bank and its successors/assigns. Lender agrees to promptly notify the Lessor of or upon any assignment of the mortgage loan hereunder.
3. The Lessor consents to the Lessee conveying a mortgage interest to the Lender encumbering Lessee's interest in the Property. The Lessor further consents that the Lender shall have the right to acquire all of the Lessee's right, title and interest to the Ground Lease through foreclosure or by assignment in lieu of foreclosure in the event the Lessee defaults on said mortgage loan from the Lender to the Lessee. When this event occurs, the Lender shall be bound by all terms and conditions of the Ground Lease; together with all applicable restrictive covenants and governing local, state and federal rules and regulations.
4. The Lessor hereby agrees to give the Lender written notice of any default by the Lessee under the Ground Lease. The Lessor further consents and agrees to give the Lender the right to make payments thereon under the Ground Lease and to cure any default upon written notice and in the same manner as if the Lessee upon such notice of default.

Consent to Mortgage of Leasehold Interest for Improvements Made at 16090 Flight Path Drive

5. The Lessor affirmatively warrants that the Ground Lease is in good standing and all payments by the Lessee to the Lessor are current, that there are no offsets of any assessments due to any defenses or other claims that can be made by any party hereunder claiming by or through that Ground Lease as of the date herein.

6. In the event the Lender acquires the Lessee's interest under the Ground Lease through foreclosure or by deed in lieu of foreclosure, the Lender shall have the right to assign or sublet the Ground Lease, as if the Lessee, as provided for in the Ground Lease.


7. This Consent shall become effective upon the date signed by the last party hereto or at the time of closing, whichever is later. The parties further agree that the closing of the assignment from Assignor to Assignee shall occur within ninety (90) days of the effective date or this Consent shall become null and void.

8. This Consent shall be recorded at Lessee's expense.

In Witness Whereof, the parties have caused this instrument to be executed in their respective names and their respective seals to be hereunto affixed and attested by their duly authorized officers or representatives.

ATTEST:

Hindi Krupar
Doug Chorvat, Jr., Clerk



BOARD OF COUNTY COMMISSIONERS
HERNANDO COUNTY, FLORIDA (LESSOR)

By: *E Narverud*
Elizabeth Narverud, Chairwoman

10-22-2024
Date

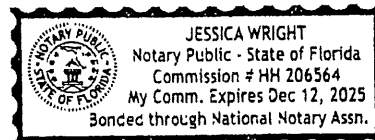
STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 22nd day of October, 2024, by Elizabeth Narverud, Chairwoman of the Hernando County Board of County Commissioners, who ☒ is personally known to me OR ☐ has produced _____, as identification.

Jessica Wright
Notary Public (Signature of Notary)
Jessica Wright
Name legibly printed, typewritten or stamped

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

Melissa Tartaglia
County Attorney's Office



ATTEST:

Valerie A. Kohen

Valerie A. Kohen
[print name]

CAPITAL CITY BANK

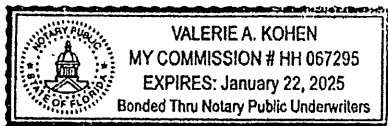
(LENDER)

By: [Signature]
Tyler Stapleton, President Date

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this 1st day of October, 2024, by Tyler Stapleton, as President of Capital City Bank, who ☒ is personally known to me OR ☐ has produced _____, as identification.

Valerie A. Kohen
Notary Public (Signature of Notary)
Valerie A. Kohen
Name legibly printed, typewritten or stamped



ATTEST:

ICTC PROPERTIES, LLC.....(LESSEE)

Devika Brijbassi
DEVIKA BRIJBASSI
[print name]

By: Sareet Majumdar
Sareet Majumdar, Manager Date

STATE OF FLORIDA
COUNTY OF ~~PASCO~~ Hillsborough

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this 1st day of October, 2024, by Sareet Majumdar, as Manager of ICTC Properties, LLC who ☒ is personally known to me OR ☐ has produced _____, as identification.

DEVIKA BRIJBASSI
Notary Public, State of Florida
My Comm. Expires Jan. 23, 2025
No. HH 75212

Devika Brijbassi
Notary Public (Signature of Notary)
DEVIKA BRIJBASSI
Name legibly printed, typewritten or stamped