

## ASSIGNMENT AND ASSUMPTION OF CONTRACT

This Assignment and Assumption of Contract for Sale of Land for Private Redevelopment (this "Assignment") is executed effective as of this \_\_\_\_\_ day of June, 2018, by Ross Group Development, LLC, an Oklahoma limited liability company ("Assignor") and VALLEY NATIONAL BANK, an Oklahoma banking company ("Assignee")

### RECITALS

WHEREAS, on or about November 2, 2017, Assignor entered into that certain Contract for Sale of Land for Private Redevelopment (the "Contract") with Tulsa Development Authority ("TDA") for the redevelopment certain real property (the "Property") described as:

**Lot 1, 2, and 3, Block 44, Original Town, now City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat thereof; and**

WHEREAS, Section 10 of the Contract, as amended, provides that the Assignor may, upon the prior approval of TDA, assign all of Assignor's rights, title, obligations, duties, conditions and interest in and to the Contract to Assignee upon the condition that Assignee shall accept said assignment and assume all of the rights, title, obligations, duties, conditions and interest of Assignor in and to the Contract, with Assignor to remain responsible for completion of the redevelopment project; and

WHEREAS, Assignor and Assignee have and do hereby agree to the assignment of the Contract by Assignor to Assignee and the TDA has given its consent and approval to such assignment.

NOW, THEREFORE, in consideration of the Recitals set forth above and of the consent of TDA to this Assignment, and other valuable considerations, receipt of which is acknowledged, the parties agree as follows:

1. Assignor does hereby assign the Contract to Assignee together with all its rights, title, obligations, duties, conditions and interest therein and pursuant thereto.
2. Assignee does hereby accept said assignment and assume all of the rights, title, obligations, duties, conditions and interest of Assignor in and pursuant to the Contract.
3. Assignor and Assignee agree and acknowledge that TDA is intended to be a third party beneficiary of this Assignment and that privity of contract is hereby established between TDA and Assignee as to the Contract and all terms and conditions therein contained.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment effective as of the \_\_\_\_\_ day of June, 2018.

**ROSS GROUP DEVELOPMENT, LLC**  
“Assignor”

\_\_\_\_\_  
By: Warren Ross, Manager

**VALLEY NATIONAL BANK**  
“Assignee”

\_\_\_\_\_  
By: Stan Pinkham, EVP, CFO and COO

Tulsa Development Authority does hereby grant its consent to this Assignment effective the \_\_\_\_ day of June, 2018.

**TULSA DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
By: O. C. Walker, II, Executive Director