

## **ASSIGNMENT AND ASSUMPTION OF REDEVELOPMENT AGREEMENT**

This Assignment and Assumption of Redevelopment Agreement (this "Assignment") is executed effective as of this 13th day of September, 2018, by FIRST PLACE, LLC, an Oklahoma limited liability company ("Assignor") and PRICE FAMILY PARKING, LLC, an Oklahoma limited liability company ("Assignee").

### **RECITALS**

**WHEREAS**, on or about and effective November 30, 2017, Assignor entered into that certain Redevelopment Agreement (the "Agreement") with Tulsa Development Authority ("TDA") for the redevelopment certain real property (the "Property") described as:

**Lots Four (4) and Five (5), Block One (1), FIRST PLACE ADDITION, an Addition to the City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded Plat No. 3472;**

**AND**

**All of Lot Five (5), Block One Hundred Thirty-six (136), ORIGINAL TOWN OF TULSA, now CITY OF TULSA, Tulsa County, State of Oklahoma, according to the recorded Plat No. 560**

**WHEREAS**, TDA has agreed that the Assignor may assign all of Assignor's rights, title, obligations, duties, conditions and interest in and to the Agreement 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 Agreement, with Assignor to be released and discharged from any and all responsibility of any duties or obligations under the terms of the Agreement, including completion of the redevelopment project; and

**WHEREAS**, Assignor and Assignee have and do hereby agree to the assignment of the Agreement 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 Agreement 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 Agreement.
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 Agreement and all terms and conditions therein contained.

4. Assignor and TDA agree and acknowledge that, by virtue of this Assignment and Assumption Agreement, Assignor is hereby released and discharged from any and all rights, title, obligations, duties, conditions and interest in, or by virtue of, the Agreement, including, without limitation, completion of the redevelopment project

**IN WITNESS WHEREOF**, Assignor and Assignee have duly executed this Assignment effective as of the 13th day of September, 2018.

**FIRST PLACE, LLC**

“Assignor”

By: FPT HOLDINGS LLC  
Its Manager

By: \_\_\_\_\_  
Stuart Price, Its Manager

**PRICE FAMILY PARKING, LLC**

“Assignee”

By: \_\_\_\_\_  
Jacqueline Elizabeth Price, Its Manager

Tulsa Development Authority does hereby grant its consent to this Assignment and agrees to the terms and conditions contained therein, effective the \_\_\_\_\_ day of September, 2018.

**TULSA DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Roy Peters, Jr., Chairman