

Return to: Sarah Watts
Nebraska Title Company
5601 S. 59th Street, Suite C
Lincoln NE 68516

60103948 NT

ASSIGNMENT and ASSUMPTION of Obligation to Install Improvements
in connection with RESTRICTIVE COVENANTS

This Assignment and Assumption Agreement ("Assignment") is made by and among **South Industrial Park LLC**, a Nebraska limited liability company, **Assurity Life Insurance Co.**, f/k/a Security Financial Life Insurance Co., a Nebraska corporation, a Nebraska limited liability company ("Sellers", or "Developers" as defined in the Covenants), and **Ironwood Properties, LLC**, a Nebraska limited liability company ("Buyer"), with respect to the real estate located in Horizon Business Center legally described on the Exhibit "A" attached hereto ("Property") and in connection with Restrictive Covenants dated October 10, 2002 and filed with the Lancaster County Register of Deeds October 11, 2002 as Inst. No. 2002-069629 (the "Covenants"). Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Covenants.

Background. The purpose of the Covenants is to establish a cooperative funding mechanism for maintenance of Outlot "A", for the benefit of Lots 1, 2, 3, and 4, as shown on Exhibit "A". As shown on the Exhibit "B" aerial photograph of the Property, (i) Buildings have been constructed on Lots 1 and 2; (ii) Lots 3 and 4 are currently vacant; and (iii) Improvements have already been installed on the eastern portion of Outlot "A". Buyer has on this date purchased from Sellers Lots 3 and 4 and intends to construct a building or buildings on Lots 3 and 4. Buyers have agreed to install at Buyer's expense all Improvements to Outlot "A" that have not already been installed, even though the Covenants impose such obligation on the Developers. The purchase price for Lots 3 and 4 reflects Buyer's undertaking. The purpose of this Assignment is to memorialize Buyer's covenant to install remaining Improvements to Outlot "A", at Buyer's expense.

NOW THEREFORE, in consideration of and incorporating the foregoing background, **South Industrial Park LLC** and **Assurity Life Insurance Co.** hereby assign all of their obligations under Section 1 of the Covenants, which is set forth below:

1. Covenants of Developers. Developers covenant to install at their expense all initial privately-owned improvements to Outlot A, including, but not limited to, parking lots, access roads, sidewalks, lighting, and landscaping (together, the "Improvements").

to **Ironwood Properties, LLC**, a Nebraska limited liability company. In consideration of and incorporating the foregoing background, **Ironwood Properties, LLC** hereby assumes from the Sellers (the Developers), the foregoing obligations set forth in Section 1 of the Covenants, and agrees to pay all costs and expense in connection therewith.

This Assignment and Assumption has been executed by the duly authorized signatories of the Sellers and Buyer.

****SIGNATURE PAGE FOLLOWS****

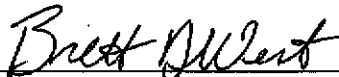
****SELLER SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION****

SELLER (DEVELOPER)
South Industrial Park LLC

By: 
John Sampson, Manager

Date: March 29, 2018⁹

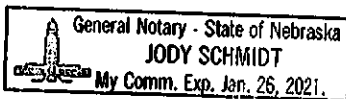
SELLER (DEVELOPER)
Assurity Life Insurance Co.

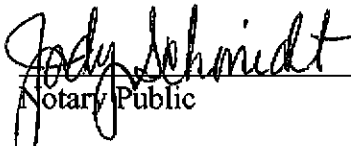
By: 
Brett West, Senior Director
of Real Estate Development

Date: ~~March~~ ^{April} 31, 2018⁹

STATE OF NEBRASKA)
) ss
COUNTY OF LANCASTER)

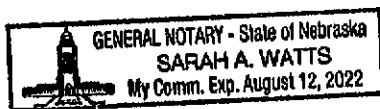
9 The foregoing instrument was acknowledged before me this 29th day of March, 2018, by John Sampson, Manager of South Industrial Park LLC, a Nebraska limited liability company, on behalf of the company.





Notary Public

STATE OF NEBRASKA)
) ss
COUNTY OF LANCASTER)

9 The foregoing instrument was acknowledged before me this 1st day of April, 2018, by Brett West, Senior Director of Real Estate for Assurity Life Insurance Co., a Nebraska corporation, on behalf of the corporation.




Notary Public

****BUYER SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION****

BUYER

Ironwood Properties, LLC

By: _____

Roger Bumgarner

Its: _____

Member

Date: ~~March~~ ^{April} 1, 2018⁹

STATE OF NEBRASKA)

) ss

COUNTY OF LANCASTER)

⁹ The foregoing instrument was acknowledged before me this 1st day of April, 2018, by Roger Bumgarner, Member of Ironwood Properties, LLC, a Nebraska limited liability company, on behalf of the company.



Notary Public

Exhibit "A"
Legal Description of Property

Lots 1, 2, 3, and 4, Block 1, Horizon Business Center 1st Addition,
Lincoln, Lancaster County, Nebraska

Outlot "A", Horizon Business Center 1st Addition,
Lincoln, Lancaster County, Nebraska

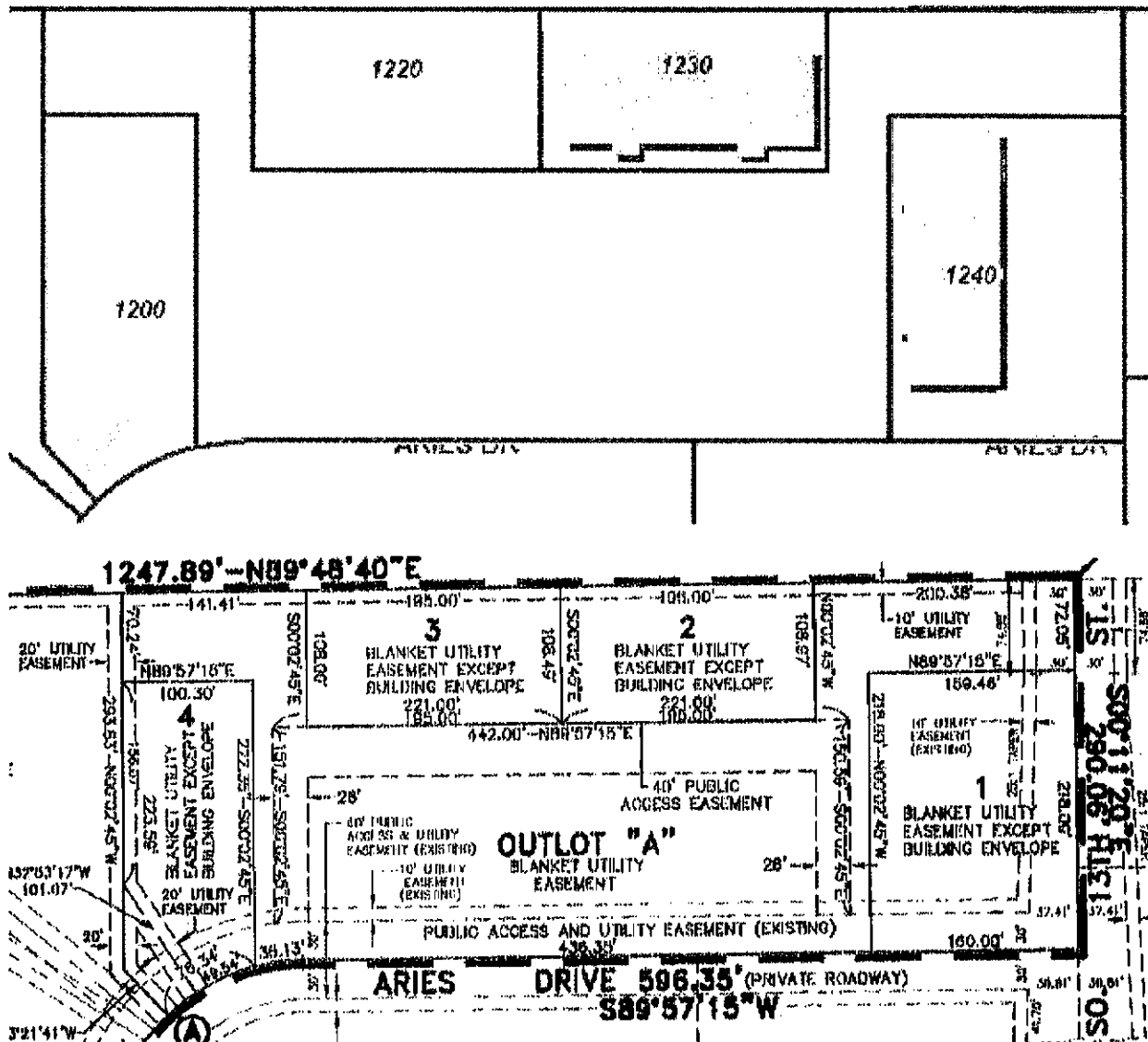


Exhibit "B"
Aerial View of Property

