



Return to:
Seacrest & Kalkowski, PC, LLO
1128 Lincoln Mall, Suite 105
Lincoln, Nebraska 68508

**ASSIGNMENT AND ASSUMPTION OF
REDEVELOPMENT DOCUMENTS**

This Assignment and Assumption of Redevelopment Documents (“**Agreement**”) is made as of April 30, 2021 (“**Effective Date**”) by and between BIC DEVELOPMENT LLC, a Nebraska limited liability company (“**Assignor**”) and TEN40 O LINCOLN, LLC, a Nebraska limited liability company (“**Assignee**”).

WHEREAS, the Assignor and the City of Lincoln, Nebraska (“**City**”) executed the following documents:

1. City of Lincoln, Nebraska Redevelopment Agreement (1040 O Street Redevelopment Project), dated March 4, 2021 by and between the City and Assignor (“**Redevelopment Agreement**”); and
2. Memorandum of Redevelopment Agreement & Use Restrictions, dated March 4, 2021 by and between the City and Assignor and filed of record with the Lancaster County Register of Deeds Office on May 19, 2021 as Instrument Number 2021031544 (“**Memorandum of Redevelopment Agreement**”); and
3. Façade Easement Agreement dated March 4, 2021 by and between the City and Assignor and filed of record with the Lancaster County Register of Deeds Office on May 26, 2021 as Instrument Number 2021033128 (“**Façade Easement Agreement**”).

WHEREAS, the Redevelopment Agreement, Memorandum of Redevelopment Agreement and Façade Easement Agreement are hereinafter referred to individually and collectively as the “**Redevelopment Documents**”; and

Lincoln

WHEREAS, the Project Site is identified in the Redevelopment Documents as Lots 20-21, Block 42, Lincoln Original, City of Lincoln, Lancaster County, Nebraska; and

WHEREAS, the Assignor now desires to assign the Redevelopment Documents to Assignee as of the Effective Date.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants set forth herein, and other valuable consideration, it is agreed:

1. **Assignment.** Assignor hereby assigns, grants, bargains and transfers to Assignee the Redevelopment Documents as of the Effective Date.

2. **Acceptance and Assumption.** Assignee hereby accepts the Redevelopment Documents and assumes the assignments of the Redevelopment Documents as of the Effective Date.

3. **Assignee's Financial Responsibility.** Assignee has the qualifications and financial responsibility necessary and adequate to fulfill the obligations of the Assignor as Redeveloper undertaken in the Redevelopment Documents as determined by the City's Consent hereto.

4. **Recording and Assumption.** This Agreement will be recorded against the Project Site in the Register of Deeds of Lancaster County. The Assignee hereby, for itself and its successors and assigns, and for the benefit of the City, expressly assumes any and all of the obligations of the Assignor under the Redevelopment Documents as of the Effective Date and agrees to be subject to all of the conditions and restrictions to which Assignor is subject.

6. **Interpretation.** This Agreement and the resulting assignment, transfer of, or change with respect to ownership in the Assignor's interest in the Project Site or any interest therein, however consummated or occurring and whether voluntary or involuntary, shall not operate, legally or practically, to deprive or limit the City of or with respect to any rights or remedies or controls provided in or resulting from the Redevelopment Documents with respect to the Project Site and the construction of the Redeveloper Improvements (as defined in the Redevelopment Agreement) that would have occurred, had there been no such assignment, transfer or change.

7. **Indemnifications.** Assignor hereby agrees to indemnify and hold Assignee free and harmless from any and all liability, loss, cost or expense arising from the breach or failure of any covenants, condition or obligation of the Assignor contained in the Redevelopment

Documents which occurs on or before the Effective Date. Assignee hereby agrees to indemnify and hold Assignor free and harmless from and against any liability, loss, costs or expense arising from the breach or failure of any covenant, condition or obligation of the Assignee contained in the Redevelopment Documents which occurred after the Effective Date.

8. **Notices and Demands.** A notice, demand, or other communication under the Redevelopment Documents by either party to the other or to the City shall be sufficiently given or delivered if it is sent by registered or certified mail, postage prepaid, return receipt requested, or delivered personally as follows:

If to the City: Mayor
555 South 10th Street
Lincoln, Nebraska 68508

With a copy to: City Attorney
555 South 10th Street
Lincoln, Nebraska 68508

If to Assignor: BIC DEVELOPMENT LLC
Attention: Boyd Batterman and Craig Gies
245 S. 84th Street, Suite 316
Lincoln, NE 68510

With a copy to: DaNay Kalkowski
Seacrest & Kalkowski, PC, LLO
1128 Lincoln Mall, Suite 105
Lincoln, Nebraska 68508

If to Assignee: TEN40 O LINCOLN, LLC
Attention: Chris Vasek and Craig Gies
245 S. 84th Street, Suite 316
Lincoln, NE 68510

With a copies to: DaNay Kalkowski
Seacrest & Kalkowski, PC, LLO
1128 Lincoln Mall, Suite 105
Lincoln, Nebraska 68508

or at such other address with respect to either party as that party may from time to time designate in writing and forward to the other as provided in this paragraph.

or at such other address with respect to either party as that party may from time to time designate in writing and forward to the other as provided in this paragraph.

9. **Agreement Binding.** This Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

10. **Counterparts.** This Agreement may be executed in counterparts by the parties, each of which shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

Executed by Assignor as of this 3 day of September, 2021, but effective as of the Effective Date written above.

“ASSIGNOR”

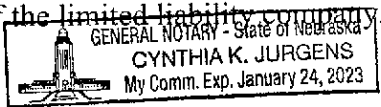
BIC DEVELOPMENT LLC, a Nebraska limited liability company

By: [Signature]
Craig Gies, Member

By: [Signature]
Boyd Batterman, Member

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

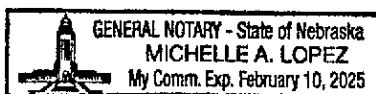
The foregoing instrument was acknowledged before me this 11th day of June, 2021, Craig Gies, Member of **BIC Development LLC**, a Nebraska limited liability company, on behalf of the limited liability company.



[Signature]
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this 23 day of August, 2018, Boyd Batterman, Member of **BIC Development LLC**, a Nebraska limited liability company, on behalf of the limited liability company.



[Signature]

CONSENT

The City of Lincoln, Nebraska, a municipal corporation ("City") hereby acknowledges and consents to the terms and conditions of the Assignment and Assumption of Redevelopment Documents ("Agreement") with the Effective Date defined above, by and between BIC DEVELOPMENT LLC, a Nebraska limited liability company ("Assignor") and TEN40 O LINCOLN, LLC, a Nebraska limited liability company ("Assignee").

Executed by City as of this 10 day of September, 2021, but effective as of the Effective Date written above.
"CITY"

CITY OF LINCOLN, NEBRASKA,
a municipal corporation

By: Leirion Gaylor Baird
Leirion Gaylor Baird, Mayor of Lincoln

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this ___ day of _____, 2021 by LEIRION GAYLOR BAIRD, Mayor of the City of Lincoln, Nebraska, a municipal corporation, on behalf of the municipal corporation.



[Signature]
Notary Public