CONSENT TO SECURITY AGREEMENT AND ASSIGNMENT OF DEVELOPMENT AGREEMENT

The City of Council Bluffs Iowa (the "City"), by and through the undersigned Mayor of the City, hereby consents to that certain "Security and Pledge Agreement" collaterally assigning the Purchase, Sale and Development Agreement dated July 12, 2021 as amended by that certain First Amendment to Purchase, Sale and Development Agreement dated December 18, 2023 (the "Development Agreement") between the City and 34th & 1st Holdings, LLC, an Iowa limited liability company ("Developer") to Enterprise Bank, a Nebraska state banking corporation ("Lender") for the purpose of securing loans from Lender to Developer in the original principal amounts of $10,500,000.00 and $1,103,190.82, and further consents to redirection of the payments under the Development Agreement directly to the Lender for application to payment of the loans to Lender secured against the Development Agreement.

Project name: Development Property as defined in the Development Agreement

Executed this _____ day of _____, 2025.

ATTEST:

_____

City Clerk of the City of Council Bluffs, Iowa — Date

CITY OF COUNCIL BLUFFS, IOWA

_____

Mayor of the City of Council Bluffs — Date

APPROVED AS TO FORM:

_____

City Attorney — Date