ASSIGNMENT AND ASSUMPTION OF AGREEMENT FOR PRIVATE DEVELOPMENT

THIS ASSIGNMENT AND ASSUMPTION OF AGREEMENT FOR PRIVATE DEVELOPMENT (the "Assignment") dated effective _____, 2022 (the "Effective Date"), is made and entered into by and between 510 Bluffs Street LLC, an Iowa limited liability company ("Assignor"), and KOCV Fund I, LLC, a Colorado limited liability company ("Assignee").

RECITALS:

A. Assignor and Assignee are parties to that certain Real Estate Purchase Agreement dated July 26, 2021 (the "Purchase Agreement"), pursuant to which Assignee acquired from Assignor that certain real estate legally described in Exhibit "A" attached hereto and incorporated by reference herein (the "Real Estate").

B. In connection with Assignee's acquisition of the Real Estate pursuant to the terms of the Purchase Agreement, Assignor has agreed to assign to Assignee, and Assignee has agreed to assume from Assignor, all of Assignor's right, title and interest, with respect to the following: (i) the Agreement for Private Development by and between the City of council Bluffs, Iowa and Assignor dated October 1, 2013, for the development of the Real Estate (the "Agreement").

C. All capitalized terms used without definition herein shall have the meanings specified in the Purchase Agreement or the Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of the assignment and assumption provided herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Assignor and Assignee hereby agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby absolutely assigns, transfers and conveys unto Assignee, subject to the terms and conditions set forth herein, all of Assignor's right, title, and interest in and to the Agreement.

2. Acceptance and Assumption. Effective as of the Effective Date, Assignee hereby accepts the assignment from Assignor provided herein and assumes all of Assignor's obligations under the Agreement first arising from and after the Effective Date. Assignee hereby agrees to abide by and perform all of the terms and provisions required under and with respect to the Agreement from and after the Effective Date.

3. Incorporation of Purchase Agreement. This Assignment and Assumption is being executed by the parties pursuant to the Purchase Agreement, and all representations, warranties, covenants, indemnities and other terms and conditions, if any, contained in the Purchase Agreement are incorporated herein by reference and made a part hereof.

4. Further Assurances. Assignor and Assignee shall, after the Effective Date, take such additional actions as may be reasonably necessary to accomplish the assignment and assumption of the Agreement set forth herein.

5. Counterparts. This Assignment and Assumption may be executed in multiple counterparts, each of which shall be deemed an original document, and all of which shall constitute a single instrument.

IN WITNESS WHEREOF, the parties have each executed this Assignment and Assumption as of the Effective Date.

ASSIGNEE:

KOCV FUND I, LLC, a
Colorado limited liability company

By: _____
Christopher Viscardi, Manager

ASSIGNOR:

125 W BROADWAY LLC, an Iowa limited liability company

By: J Development Company Limited Liability Company, a Nebraska limited liability company, Member

By: _____
Julie Stavneak, Manager

By: _____
Jim Royer, Manager

ACKNOWLEDGMENT OF ASSIGNMENT BY CITY OF COUNCIL BLUFFS

The **CITY OF COUNCIL BLUFFS** ("**City**") hereby acknowledges receipt of the above and foregoing Assignment of the Agreement for Private Development (the "Assignment") and agrees as follows:

1. The City consents to the Assignment and will remit directly to KOCV Fund I, LLC, or its assigns, those sums payable by City pursuant to the Agreement for Private Development.

2. The City consents to the conveyance of the Real Estate from Assignor to Assignee.

3. The City confirms that, as of the Effective Date, there is no default under the Agreement for Private Development and all obligations required to be completed by the Effective Date have been satisfactorily completed.

Dated: _____ ___, 2022.

ATTEST:

CITY OF COUNCIL BLUFFS:

_____
CITY CLERK OF THE CITY OF COUNCIL BLUFFS

_____
MAYOR OF THE CITY OF COUNCIL

APPROVED AS TO FORM:

_____
CITY ATTORNEY

EXHIBIT "A"

Legal Description of Real Estate

Lots 1-6, Block 6, Jackson's Addition, City of Council Bluffs, Pottawattamie County, State of Iowa, which is generally located at 510 Bluff Street, Council Bluffs, Iowa.