

ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT (“Agreement”) is made as of this ___ day of _____, 2019 (the “Effective Date”), by and among Briggs Resources, Inc. (“Assignor”), and GBHWD, LLC (“Assignee”) and the City of Hayward (“Lessor”).

RECITALS

- A. Assignor is the lessee under a certain Commercial Aviation Ground Lease, dated April 30, 2018, with the effective date of April 30, 2018 between Assignor and Lessor (the “Lease”), relating to the real property in Hayward, California commonly known as 21015 Skywest Drive (the “Premises”). A copy of the Lease including exhibits more particularly describing the Premises, is attached hereto as Exhibit “I” and is incorporated herein by this reference.
- B. Assignor has fee title to certain improvements and fixtures located on the Premises (the “Improvements”).
- C. Assignee wishes to assume the Lease and the Improvements from Assignor and Assignor wishes to assign the Lease and the Improvements to Assignee.
- D. Lessor desires to consent to the assignment of the Lease and the Improvements to the Assignee.

AGREEMENT

NOW, THEREFORE, in consideration of the covenants, agreements and promises set forth hereinbelow, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment of Interest in Lease.

Assignor hereby assigns and transfers to Assignee, as of the Effective Date, all of Assignor’s rights, title and interest in and under the Lease. Assignor also hereby delegates to Assignee all of Assignor’s obligations under the Lease as of the Effective Date.

2. Assumption of Obligations.

Assignee accepts the assignment contained in this Agreement, and, from and after the Effective Date. Assignee hereby assumes the Lease and all obligations of Assignor under the Lease, as a direct obligation to the Lessor thereunder, and to comply with all of the terms provided therein.

3. Consent to Assignment.

Lessor hereby consents to the assignment of Assignor’s interest in the Lease and Improvements from Assignor to Assignee, as provided for herein. By execution hereof, Lessor and Assignor each represent and warrant to Assignee that the Lease attached hereto as Exhibit “I” is in full force and effect, that neither party is in default under the Lease, that the Lease has not been terminated, amended or modified, and that neither Lessor or Assignor have assigned any interest in the Lease to any other entity or individual. Lessor further represents that, as of the Effective Date, it has no liens or encumbrances upon the Improvements by virtue of the Lease or otherwise.

4. Release.

Lessor hereby releases Assignor from all liabilities and obligations relating to or described in the Lease.

5. Counterparts.

This Agreement may be executed in counterparts, and the signature pages combined to constitute one document. Electronic and/or facsimile signatures shall be deemed to have the same force and effect as original signatures.

6. Binding Effect.

This Agreement shall be binding upon the parties hereto and their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the Effective Date.

“ASSIGNOR”
BRIGGS RESOURCES, INC.

“ASSIGNEE”
GBHWD, LLC

By: _____
Scott Briggs, President

By: _____
Scott Briggs, Manager

“LESSOR”
CITY OF HAYWARD, CALIFORNIA

APPROVED AS TO FORM

By: _____
Kelly McAdoo, City Manager

By: _____
Michael S. Lawson, City Attorney

ATTEST

By: _____
Miriam Lens, City Clerk