

ASSIGNMENT AND ASSUMPTION OF WATER SERVICES AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is entered as of the 2nd day of JUNE, 2020 (the “Effective Date”) by and among **Green Gables Development Company, Inc.**, a Delaware corporation (“Assignor”) and **Save Ward Lake, LLC**, a Colorado limited liability company (“Assignee”).

Recitals

A. Assignor is a party to that certain Agreement for Water Services with Green Gables Metropolitan District No. 1 (the “District”) dated September 28, 2018 (the “WSA”).

B. Assignor, as Seller, and Assignee, as Buyer, entered into that certain Purchase and Sale Agreement dated the 14th day of May, 2020 (the “PSA”), for the purchase and sale of certain water rights, as more particularly described in the Contract together with certain real property located in the County of Jefferson, State of Colorado.

C. In accordance with the PSA, Assignor agreed to assign all of its right, title and interest in, to and under the WSA to Assignee, and Assignee agreed to accept such assignment and assume all of Assignor’s duties and obligations under the WSA, as more particularly set forth herein.

Agreement

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby mutually acknowledged, Assignor and Assignee hereby take the following actions and make the following agreements:

1. Recitals. The Recitals set forth above are hereby incorporated into and made a part of this Agreement.

2. Defined Terms. All capitalized terms used herein but not otherwise defined or modified herein have the meanings given to them in the WSA.

3. Assignment. Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, all of Assignor’s right, title and interest in, to and under the WSA and hereby further grants and delegates to Assignee, its successors and assigns, all of the duties and obligations of Assignor under the WSA, including without limitation all such duties and obligations incurred to date.

4. Assumption. Assignee hereby accepts the assignment of the WSA and hereby assumes and agrees to keep, perform and fulfill all of the terms, covenants, obligations and conditions required to be kept, performed or fulfilled by Assignor under the WSA. Assignee hereby covenants and agrees to indemnify, defend, and hold harmless Assignor and Assignor’s affiliates from any claims or damages arising from Assignee’s breach of the foregoing covenant.

5. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

(b) The headings of the sections and paragraphs of this Agreement have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Agreement or be used in any manner in the interpretation of this Agreement.

(c) Each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Agreement or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

(d) This Agreement will be binding upon and will inure to the benefit of the parties hereto and their successors and assigns.

(e) This Agreement contains the sole and entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes all prior representations and understandings, whether written or oral, of the parties with respect to the subject matter hereof.


6. Counterparts; Electronic Delivery. This Agreement may be executed in any number of identical counterparts, each of which will be deemed an original, but all of which will together constitute one and the same instrument. Executed copies hereof may be delivered by telecopier or e-mail and upon receipt will be deemed originals and binding upon the parties hereto, regardless of whether originals are delivered thereafter.

Assignor and Assignee have signed this Agreement as of the date first set forth above.

[signatures on following page]

ASSIGNEE:

Green Gables Development Company, Inc.,
a Delaware corporation

By: 
Name: Douglas C. McKinnon
Title: Vice President

ASSIGNEE:

Save Ward Lake, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____

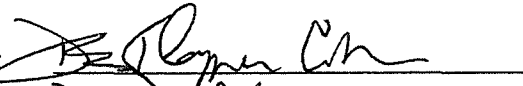
ASSIGNEE:

Green Gables Development Company, Inc.,
a Delaware corporation

By: _____
Name: Douglas C. McKinnon
Title: Vice President

ASSIGNEE:

Save Ward Lake, LLC,
a Colorado limited liability company

By:  _____
Name: Dana Cohen
Title: Manager, Save Ward Lake, LLC