

ASSIGNMENT

THIS ASSIGNMENT (this “**Assignment**”) is dated as of _____, 20____, and entered into by and between the CITY OF COLORADO SPRINGS, COLORADO, a home rule city and Colorado municipal corporation (the “**City**” or “**Applicant**”), _____, a _____ (“**Assignee**”), and the COLORADO SPRINGS URBAN RENEWAL AUTHORITY, a body corporate and politic of the State of Colorado (the “**Financing Entity**”). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Cooperation Agreement between the City, for and on behalf of an entity to be formed to act as the Project Element Sponsor for the Project Element Known As the Colorado Sports & Event Center, and the Financing Entity dated _____, 2015 (the “**Cooperation Agreement**”).

RECITALS:

A. Pursuant to the Resolution and the Cooperation Agreement, the City must create or designate a Project Element Sponsor to oversee the construction and operation of the Colorado Springs Sports & Event Center.

B. Pursuant to the Resolution and the Cooperation Agreement, the Financing Entity must enter into a written agreement with each Project Element Sponsor (i) delineating the relationship and decision-making authority for the Project between itself and the Project Element Sponsor for each of the Project Elements, and (ii) that describes and governs the design, construction, ownership and maintenance of Eligible Improvements for each Project Element.

C. Pursuant to the Resolution and the Cooperation Agreement, the City has created or designated Assignee to serve as the Project Element Sponsor for the Colorado Sports & Event Center and hereby desires to assign, and Assignee desires to assume, the rights and obligations of the CSEC Sponsor under the Cooperation Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the City, the CSEC Sponsor and the Financing Entity hereby agree to the following:

SECTION 1: Assignment of Rights and Interest

(a) As required and set forth in Section 4(B)(ii) of the Cooperation Agreement, the City does hereby assign and set over to Assignee, all of the rights and obligations of the CSEC Sponsor under the Resolution and the Cooperation Agreement.

(b) As required and set forth in Section 4(B)(ii) of the Cooperation Agreement, the Assignee hereby accepts and assumes the rights and obligations of the CSEC Sponsor under the Resolution and the Cooperation Agreement, including but not limited to the specific conditions set forth in Section 4(A) and Section 4(B) of the Cooperation Agreement. Pursuant

to Section 4(B)(ii) of the Cooperation Agreement, Applicant is hereby released from all such assumed rights and obligations.

(c) The assumptions pursuant to subsections (a) and (b) above shall occur automatically upon delivery of the parties' authorized signatures set forth below, and no further action shall be required to effect such assumption; provided that the City will execute and deliver documentation evidencing such assumption to the extent reasonably requested by the Commission.

IN WITNESS WHEREOF, the City, the Assignee and the Financing Entity have caused this Assignment to be executed as of the date first above written by their duly authorized representatives.

CITY OF COLORADO SPRINGS

COLORADO SPRINGS URBAN RENEWAL
AUTHORITY

By: _____
Name: John W. Suthers
Its: Mayor

By: _____
Wynne Palermo
Chair

[OFFICIAL NAME OF ASSIGNEE]

By: _____
Name:
Its: