

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT is made in multiple originals and entered into by and between **Corpat, Inc.** dba National/Alamo Car Rental (hereinafter called "Assignor") and **Enterprise RAC Company of Montana/Wyoming, LLC** (hereinafter called "Assignee") (Assignor and Assignee being hereinafter collectively referred to as the "Parties").

### WITNESSETH:

WHEREAS, Assignor wishes to assign all its rights under that certain Rental Car Concession Agreement and Lease dated the 22<sup>nd</sup> day of December 2017 between Assignor and the City of Minot ("City") for operation of a rental car concession at the Minot International Airport ("Airport"), hereinafter referred to as "Concession Agreement"; and

WHEREAS, Assignor, Assignee and City each have a copy of the Concession Agreement; and

WHEREAS, Assignor has requested that the City consent to the assignment of Assignor's rights and obligations under the Concession Agreement to Assignee; and

WHEREAS, the City is willing to grant this request of Assignor to assign its rights under the Concession Agreement to Assignee, provided Assignee also agrees to assume Assignor's obligations, duties and responsibilities under the Concession Agreement; and

WHEREAS, City's consent to the Assignment of the Concession Agreement is conditioned upon the completion of a transaction between Assignor and Assignee whereby Assignee will acquire the Assignor's car rental business operations at and related to the Airport.

NOW, THEREFORE, in consideration of the terms, covenants and promises, agreements and demises herein contained, and for other good and valuable consideration, each to the other given, the sufficiency and receipt of which are hereby acknowledged, the Parties hereto agree as follows:

1. The Assignor hereby transfers, assigns and sets over to the Assignee all right, title and interest of the Assignor in and to the Concession Agreement effective as of the 18<sup>th</sup> day of September 2018 ("Effective Date").
2. In consideration therefore, the Assignee hereby accepts, assumes, takes over and succeeds to all of the Assignor's rights, duties, interests, liabilities and obligations from the Effective Date forward under the Concession Agreement and agrees to be bound by all of the terms, conditions, provisions, covenants and obligations contained therein solely commencing as of and after the Effective Date.
3. Assignor warrants to Assignee that it is not in breach and at no time had any uncured breach of the Concession Agreement and hereby agrees, for itself and its successors and

assigns, to indemnify and hold harmless the Assignee and its parent and their directors, officers, employees, representative, consultants, agents and attorneys from any loss, damage, claim, cost or expense (each, a "Claim"), including such Claims as relating to any environmental condition or contamination, arising from the failure of Assignor, its successors or assigns, to perform any of the terms, conditions, covenants and obligations of the Concession Agreement, provided such indemnity shall apply only to failures commencing or accruing prior to the Effective Date.

4. Assignee hereby agrees, for itself and its successors and assigns, to indemnify and hold harmless the Assignor from any loss, damage, environmental damage, claim, cost or expense solely arising from the failure of Assignee, its successors or assigns, to materially perform any of the terms, conditions, covenants and obligations of the Concession Agreement, provided such indemnity shall apply only to failures solely commencing and/or accruing on or after the Effective Date of this Assignment.
5. The Assignor shall remain responsible to the City for any and all obligations under the Concession Agreement prior to the Effective Date; and the Assignee shall be responsible to the City only for obligations under the Concession Agreement solely arising on and after the Effective Date. For purposes of this paragraph, the obligations of the Parties shall include, but not be limited to, the various responsibilities of each Party on Appendix "A" hereto.
6. The City consents to the assignment, as of the Effective Date, of the rights, duties, interest, liabilities and obligations of Assignor under the Concession Agreement to Assignee for the balance of the Term thereof and hereby authorizes execution of this Assignment and Assumption Agreement. The City understands and agrees that Assignor remains responsible for any and all obligations arising under the Concession Agreement prior to the Effective Date and that Assignee is responsible only for obligations solely arising on and after the Effective Date.

[Signature Page Follows.]

IN WITNESS WHEREOF, the undersigned have duly executed this Assignment and Assumption Agreement as of the date set forth below.

EXECUTED THIS THE \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**ASSIGNOR:**  
**Corpat, Inc.**

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSIGNEE:**  
**Enterprise RAC Company of  
Montana/Wyoming, LLC**

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENT GRANTED:**  
**City of Minot**

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

## Appendix "A"

### Partial list of Assignor and Assignee Concession Agreement responsibilities

#### Assignor:

1. Payment of all rent and concession fees and remittance of all CFCs to the City for the month in which the Effective Date falls subject to after-the-fact adjustment as between Assignor and Assignee for proration of partial month amounts.
2. True up with Assignee on Contract Year to date Minimum Annual Guarantee and top up payment to Assignee if required for difference between 11% of Gross Receipts and prorated MAG to the Effective Date.
3. Monthly report to City of Gross Receipts for portion of month in which Effective Date occurs from first day of month to the day prior to Effective Date. Assignor will be required to complete this obligation by the 20<sup>th</sup> day of the month following the month in which the Effective Date occurs.
4. Assignor to complete certified statement of Gross Receipts and CFCs for the period of January 1, 2018 through to the day prior to Effective Date and shall submit to the City.

#### Assignee:

1. Adjustment and proration of rents and concession fees prepaid by Assignor but owed by Assignee for the month during which the Effective Date occurs.
2. Monthly report of Gross Receipts and CFCs to City from Effective Date to end of month in which Effective Date occurs and subsequent months.
3. Provide a Certified Statement of Gross Revenues and CFCs from Effective Date through end of current Contract Year (Effective Date through December 31, 2018) and for subsequent Agreement Years.
4. Provision of Insurance certificate to City.
5. Provision of security deposit bond in the amount of \$55,000.00 to City if required or to replace existing bond provided by Assignor, if any.