

## ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, (“Agreement”), is made and effective the \_\_\_\_\_ of \_\_\_\_\_, 2018 by and between Charlotte Mecklenburg Historic Landmarks Commission, (“HLC”), and Urbano Properties, LLC, (“Urbano”).

RECITAL: HLC, is desirous of Assigning and Transferring to Urbano, an Option Agreement for the purchase of real estate located at 1437 Pecan Ave., Charlotte, NC 28205.

NOW, THEREFORE, in consideration of the Recitals and the mutual agreement set forth in this Agreement, and other good and valuable considerations, the receipt and adequacy of which are hereby HLC and Urbano agree as follows:

1. Assignment of Option Agreement. hereby sells, assigns, transfers and conveys to Urbano all of HLC’s right, title and interest in, to and arising out of an Option Agreement dated August 21, 2018 to purchase real estate from Barbara H. Hashemloo and Hassan Hashemloo, a copy of which is marked **Exhibit “A”** attached hereto and made a part hereof.
2. Assumption of Option Agreement. Urbano hereby accepts the Assignment of the Option Agreement to purchase real estate from Barbara H. Hashemloo and Hassan Hashemloo and hereby assumes and agrees to perform all of HLC’s obligations under the Option Agreement that arise or relate to the date of this Agreement together with the obligations that arise subsequent to date of this Agreement and which relate to the period subsequent to the date of this Agreement. In consideration for this Assignment Urbano further agrees that it shall reimburse HLC for all expenses, costs, fees, engineering and any other related expenses advanced by HLC in obtaining and or exercising the Option above described, in the amount of Three Thousand and 00/100 Dollars, (\$3,000.00).
3. Legal Description. The real estate which is the subject matter of the Option Agreement to be assigned to Urbano is the following described property to wit:  
  
BEING all of Lot 20, in Block 28, as shown upon the map of the property of the Oakhurst Land Company recorded in Map Book 3, at Pages 2 and 3, in the Mecklenburg Public Registry
4. Indemnification: Urbano shall defend, indemnify and hold HLC harmless from and against any claim, demand, loss, liability, damage, cost or expense including but not limited to attorney’s fees, arising in connection with or resulting from any breach of the Option Agreement, misrepresentation or non-fulfillment of any agreement on the part of Urbano under this agreement.
5. Amendment; Waiver. No amendment, modification, supplement, termination or waiver of or to any provision of this Agreement, or consent to any departure therefrom, shall be effective unless the same shall be in writing and signed on behalf of the party or parties, as applicable. Any amendment modification or supplement of or to any provision of this Agreement, any waiver of any provision of this Agreement, and any departure from the terms of any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which made or given.
6. Historic Preservation Covenants. As a material and substantial part of the consideration of this Agreement, Urbano agrees and consents to having the attached historic preservation covenants recorded one minute prior to the recording of the deed from Barbara H. Hashemloo and Hassan

Hashemloo to Urbano. Should the historic preservation covenants not be recorded prior to the recording of the said deed then Urbano consents to a Court of competent jurisdiction ordering the historic preservation covenants to be recorded at the Mecklenburg County Public Registry and consents and agrees that said Court shall order the recording of the historic preservation covenants is superior in priority to the said deed and any subsequent filings by Urbano.

Should HLC have to enforce the provisions of this paragraph, Urbano agrees to pay all expenses, fees and costs of such enforcement, including reasonable attorney’s fees.

7. Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successor and assigns.

8. Entire Agreement. This Agreement and the Option Agreement constitute the entire agreement between the parties hereto pertaining to the subject matters hereof and supersede all negotiations preliminary agreement and all prior or contemporaneous discussions and understandings of the parties hereto with respect to the subject matter hereof.

In witness whereof, the parties have executed this Agreement as of the date first above written.

Charlotte Mecklenburg Historic Landmarks Commission

By: \_\_\_\_\_  
Dan L. Morrill-Consulting Director

Urbano Properties, LLC

By: \_\_\_\_\_  
Marjorie Perez Martinez - Manager