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**ASSIGNMENT AND ASSUMPTION
OF
CONTRACT FOR PRIVATE DEVELOPMENT**

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACT FOR PRIVATE DEVELOPMENT (the "Assignment") is made and entered into this 15th day of March, 2018, by and between Big Ten Residential, LLC, a Minnesota limited liability company ("Big Ten") and Rebound Development Partners, LLC, a Minnesota limited liability company ("Rebound Development Partners").

WITNESSETH

WHEREAS, Rebound Development Partners is the owner of the real property legally described as follows:

Lot 5, Block 1, THE CROSSING OF NORTHFIELD, according to the recorded plat thereof, Rice County, Minnesota

("Lot 5"); and

WHEREAS, Rebound Development Partners obtained fee title to Lot 5 from Big Ten; and

WHEREAS, Big Ten and the City of Northfield are parties to that certain Contract for Private Development, dated May 17, 2016, and recorded June 6, 2016 as Document No. A688077 in the Office of the County Recorder, Rice County, Minnesota (the "Contract"); and

WHEREAS, pursuant to the Contract, Big Ten is the owner and holder of certain rights and duties with respect to the development of Lot 5; and

WHEREAS, Big Ten desires to assign all of its rights, duties and obligations in the Contract, as they relate to Lot 5, to Rebound Development Partners, and Rebound Development Partners desires to assume all of Big Ten's rights, duties and obligations in the Contract, as they relate to Lot 5.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Big Ten and Rebound Development Partners agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Contract.
2. Assignment. Big Ten does hereby transfer, assign, convey and deliver to Rebound Development Partners all of its rights, title, interest, duties and obligations in the Contract with respect to Lot 5, including but not limited to Big Ten's obligations related to the Future Commercial Improvements on Lot 5.

3. Assumption of Obligations. Rebound Development Partners hereby accepts this assignment and assumes and agrees to hereafter perform all of the terms, covenants, conditions and obligations of Big Ten under the Contract with respect to Lot 5, including but not limited to Big Ten's obligations related to the Future Commercial Improvements on Lot 5.
4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
5. Governing Law. This Agreement is made in and shall be construed in accordance with the laws of the State of Minnesota.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

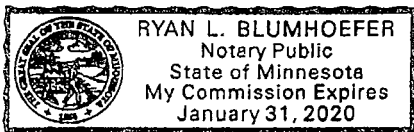
BIG TEN RESIDENTIAL, LLC

By: _____

Brett D. Reese, its Chief Manager

STATE OF MINNESOTA)
) ss.
COUNTY OF Rice)

The foregoing instrument was acknowledged before me this 14th day of March, 2018, by Brett D. Reese, the Chief Manager of Big Ten Residential, LLC, a Minnesota limited liability company, on behalf of the company.



Notary Public

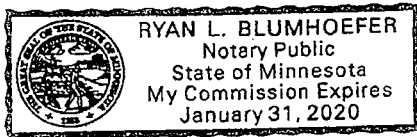
REBOUND DEVELOPMENT PARTNERS, LLC

By: _____

Brett D. Reese, its President

STATE OF MINNESOTA)
) ss.
COUNTY OF RICE)

The foregoing instrument was acknowledged before me this 17th day of March, 2018, by Brett D. Reese, the President of Rebound Development Partners, LLC, a Minnesota limited liability company, on behalf of the company.

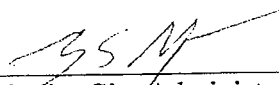


Notary Public

CONSENT OF CITY OF NORTHFIELD

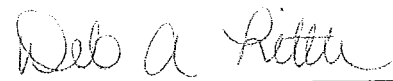
The City of Northfield, a Minnesota municipal corporation (the "City"), hereby consents to the terms of this Assignment and releases Big Ten from all obligations under the Contract with respect to Lot 5.

CITY OF NORTHFIELD

By: 
Ben Martig, City Administrator

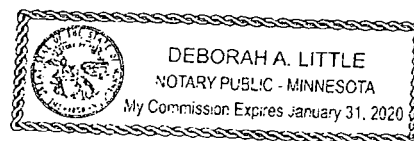
STATE OF MINNESOTA)
) ss.
COUNTY OF Rice)

The foregoing instrument was acknowledged before me this 8th day of March, 2018, by Ben Martig, the City Administrator of the City of Northfield, a Minnesota municipal corporation, on behalf of the City.


Notary Public

This instrument was drafted by:

Ryan L. Blumhoefer (#391033)
Schmitz, Ophaug & Blumhoefer, LLP
220 Division St. S.
Northfield, MN 55057
507-645-9541



705653

I hereby certify that this document was
filed in this office and duly recorded on

March 19, 2018 8:36 AM

Judy Van Erp, Recorder

Pages: 4

A705653

Office of County Recorder/Registrar
RICE COUNTY, MN

REC'G PROCESS COMPL FUND: \$11.00
RECORDER TECHNOLOGY FUND: \$10.00
STATE TREASURY GEN'L FUND: \$10.50
GENERAL ABSTRACT: \$14.50

\$46.00

Return To

SCHMITZ OPHAUG & BLUMHOEFER
220 DIVISION ST S
NORTHFIELD, MN 55057