

STATE OF TEXAS §

COUNTY OF TARRANT §

APPROVAL OF ASSIGNMENT OF LEASE CONTRACTS AND ASSUMPTION OF OBLIGATIONS

This APPROVAL OF ASSIGNMENT OF LEASE CONTRACT AND ASSUMPTION OF OBLIGATIONS (Assignment) is executed as of the _____ day of _____, 2017, to be effective for all purposes as of _____, 2017 (the Effective Date), by and between Chad Ferrell, President, Aviator Air. LLC, Assignor, and Radial Engine Restaurant, LLC, a Texas Limited Liability Corporation, Assignee, and the City of Grand Prairie, a Texas home rule City, Landlord (hereinafter City).

WHEREAS, on November 1, 2016, Chad Ferrell, Aviator Air, LLC, entered into a Contract or License Agreement with the City to operate a restaurant in the Airport Terminal at Grand Prairie Municipal Airport located in Tarrant County, Texas, such leased area and improvements described in such Contract and License Agreements an any addendums or amendments to them; and

WHEREAS, Assignor has conveyed to Assignee the assets of the airport location for the business, limited to the operations in Grand Prairie, the property subject to the Lease Contract or License Agreement, and in accordance therewith, desires to transfer any and all rights Assignor may have in and to the Contract or License Agreement as provided herein; and

WHEREAS, on the _____ day of _____, 2017, the City Council of the City of Grand Prairie, Texas formally approved and ratified the Assignment of Aviator Air's rights under this Agreements;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants herein, together with Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Assignor does hereby assign, transfer, and convey to Assignee any and all rights Assignor has or had in and to the Contract and Addendums to the License Agreement with the City of Grand Prairie regarding the Property referenced therein from and after the Effective Date.
2. Assignee does hereby assume and agree to be responsible for any and all obligations of Assignor under the Contract and to the License Agreement regarding the Property from and after the Effective Date, and by signing this Agreement represents that it is so bound.

3. This Assignment is binding upon, and shall inure to the benefit of, the successors and assigns of the parties hereto.

4. Rent shall be waived for the first six (6) months of this assignment. After which rent shall be adjusted to an amount determined by the Airport Director to ensure the Café sustains operations and customer service at a satisfactory level.

5. Upon expiration of the initial term and all option years, Assignee shall have the first right of refusal to enter into a new agreement to provide restaurant service in the terminal.

6. The City Manager is authorized to evidence the City's consent and ratification of the assignment, indicating the City's formal approval of said assignment.

Executed as of the day and date first hereinabove written.

ASSIGNOR:

Aviator Air, LLC

by: _____
Chad Ferrell, President

ASSIGNEE:

Radial Engine Restaurant, LLC

by: _____
Jorge Barrios Martinez, Owner/Member

by: _____
Nataly Viveros Alvarez, Owner/Member

This Assignment is executed by the City of Grand Prairie, Texas, solely to evidence its consent and/or ratification to the Assignment, as authorized by Council by action dated the ____ day of _____, 2017.

THE CITY OF GRAND PRAIRIE, TEXAS

by: _____
Bill Crolley, Assistant City Manager

ATTEST

APPROVED AS TO FORM:

Catherine E. DiMaggio, City Secretary

Stephen Alcorn, Assistant City Attorney