

WHEN RECORDED, RETURN TO:

Arizona State University
P. O. Box 87-7405
Tempe, AZ 85287-7405
Attn: Lisa Loo

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (this "Assignment") dated as of _____, 2009 is between **CITY OF TEMPE**, an Arizona municipal corporation ("Assignor") and **THE ARIZONA BOARD OF REGENTS FOR AND ON BEHALF OF ARIZONA STATE UNIVERSITY** ("Assignee").

A. Assignor is the lessor under certain leases executed with respect to that certain real property and improvements thereon located in Tempe, Arizona, more particularly described in Exhibit A attached hereto (the "Property"), which leases are described in Exhibit B attached hereto (the "Leases").

B. Assignor has executed and delivered to Assignee a Deed dated _____, 2009, transferring the Property to the Assignee.

C. Assignor desires to assign its interest as lessor in the Leases to Assignee, and Assignee desires to accept the assignment thereof and assume Assignor's obligations thereunder, on the terms and conditions below,

ACCORDINGLY, the parties hereby agree as follows:

1. As of the date on which the Property is conveyed to Assignee pursuant to the Deed (the "Closing Date"), Assignor hereby assigns to Assignee all of its right, title and interest in and to the Leases.

2. As of the Closing Date, Assignee hereby assumes all of Assignor's obligations under the Leases, arising on or after the Closing Date.

3. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

“Assignee”

ARIZONA BOARD OF REGENTS, a body corporate with perpetual succession acting for and on behalf of Arizona State University

By: _____

Name: _____

Title: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this ____ day of _____, 2009 by _____ the _____ of **ARIZONA BOARD OF REGENTS**, a body corporate with perpetual succession acting for and on behalf of Arizona State University.

Notary Public

My Commission Expires:

CONSENT

(ASUF Brickyard)

The undersigned hereby consents to that certain ASSIGNMENT AND ASSUMPTION OF LEASES dated _____, _____, by and between CITY OF TEMPE, a municipal corporation, and THE ARIZONA BOARD OF REGENTS FOR AND ON BEHALF OF ARIZONA STATE UNIVERSITY, and to the deed referred to therein, as being in accordance with Section 23(b) of the Condominium Unit Leases entered October 3, 1999, by and between the undersigned's predecessors and CITY OF TEMPE.

ASUF BRICKYARD, LLC, an Arizona limited liability company

By: **ARIZONA STATE UNIVERSITY FOUNDATION**, an Arizona nonprofit corporation, as the sole member

By: _____
Name: _____
Title: _____

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this _____ day of _____, by _____, the _____ of the ARIZONA STATE UNIVERSITY FOUNDATION, an Arizona nonprofit corporation, as the sole member of ASUF BRICKYARD, LLC, an Arizona limited liability company, on behalf of the company.

Notary Public

My commission expires:

Exhibit A
to Assignment and Assumption of Leases

LEGAL DESCRIPTION

Units 1 and 2, BRICKYARD ON MILL CONDOMINIUMS, a condominium as created by that certain Declaration recorded October 15, 1999, as 99-0950957 and as shown on the plat of said condominium recorded as Book 514 of Maps, Page 29, in the Official Records of the Maricopa County Recorder.

Exhibit B
to Assignment and Assumption of Leases

LEASES

A Condominium Unit Lease dated October 8, 1999 (the "Unit 1 Lease") by and between the Assignor, as Lessor, and 7th & Mill Parking Assessment, L.L.C., as Lessee, with respect to Unit 1, Brickyard on Mill Condominiums. A Memorandum of the Lease was recorded on October 15, 1999 at Document No. 99-0950977, Official Records of the Maricopa County Recorder. The Lessee's interest in the Unit 1 Lease was conveyed to various parties, with the last assignment to ASUF Brickyard, LLC, an Arizona limited liability company ("ASUF Brickyard"), being evidenced by Memorandum of Assignment and Assumption of Lease dated as of July 1, 2004 and recorded July 1, 2004 at Document No. 2004-0758220, Official Records of the Maricopa County, Arizona Recorder.

A Condominium Unit Lease dated October 8, 1999 (the "Unit 2 Lease") by and between the Assignor, as Lessor, and MCW Brickyard Commercial, L.L.C., as Lessee, with respect to Unit 2, Brickyard on Mill Condominiums. A Memorandum of the Lease was recorded on October 15, 1999 at Document No. 99-0950978, Official Records of the Maricopa County Recorder. The Lessee's interest in the Unit 2 Lease was conveyed to various parties, with the last assignment to ASUF Brickyard, being evidenced by Memorandum of Assignment and Assumption of Lease dated as of July 1, 2004 and recorded July 1, 2004 at Document No. 2004-0758221, Official Records of the Maricopa County, Arizona Recorder.