

**ASSIGNMENT OF AN AGREEMENT BY AND BETWEEN THE CITY OF CHERRY HILLS VILLAGE, COLORADO AND THE CHERRY HILLS NORTH HOMEOWNERS' ASSOCIATION, INC. FOR THE GRANT OF A REVOCABLE ENCROACHMENT LICENSE TO INSTALL, CONSTRUCT AND MAINTAIN NEIGHBORHOOD IDENTIFICATION SIGNS ON CITY-OWNED RIGHT-OF-WAY**

This Assignment of Agreement (“Assignment”) is entered into by and between the **CHERRY HILLS NORTH HOMEOWNERS' ASSOCIATION, INC.**, a Colorado nonprofit corporation (“Assignor”), and the **CHERRY HILLS NORTH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado, having a principal office address of c/o Darcy Beard, CPA, P.O. Box 3110, Parker, CO 80134 (“Assignee”), and shall be effective as of September 27, 2015 (“Effective Date”).

**RECITALS**

- A. On or about September 2, 2014, the Assignor and the City of Cherry Hills Village (the “City”) entered into that certain agreement for the grant of a revocable encroachment license for certain Chery Hills North neighborhood identification signs (the “Agreement”).
- B. A copy of the Agreement is on file with the City Clerk’s Office, 2450 E. Quincy Avenue, Cherry Hills Village, Colorado, and is incorporated herein by reference.
- C. Section 4.0 of the Agreement sets forth that the Agreement shall not be assigned by Assignor without the prior written consent of the City, except that Assignor “shall be authorized to assign this Agreement to the Cherry Hills North Metropolitan District . . . without obtaining the written consent of the City.”
- D. Section 4.0 of the Agreement further sets forth that if Assignor assigns the Agreement to Assignee, Assignor shall provide written notice to the City within thirty (30) days of the effective date of the assignment.
- E. Assignor desires to assign the Agreement to Assignee.
- F. Assignee desires to accept the assignment of the Agreement from Assignor.

In consideration of the above recitals and the mutual promises and covenants contained herein, the Parties agree as follows:

1. Assignment. Assignor hereby assigns all of the rights, interests, benefits and privileges of Assignor as the Licensee under the Agreement.
2. Assumption. Assignee hereby accepts the foregoing assignment and assumes and agrees to discharge, keep, perform and fulfill all of the terms, conditions, duties and obligations of Assignor, arising on or after the Effective Date of this Assignment.

3. Release. Assignor shall be released from and Assignee hereby waives all claims, liabilities and obligations in connection with the Agreement arising from and after the Effective Date. Assignee shall be released from and Assignor hereby waives all claims, liabilities and obligations in connection with the Agreement arising prior to the Effective Date.
4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Colorado.
5. Notification of City. In accordance with Section 4.0 of the Agreement, Assignor agrees to notify the City of this Assignment in writing within 30 days of the Effective Date.
6. Recording. A copy of this Assignment shall be recorded in the real property records of Arapahoe County, Colorado.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the dates set forth below, to be effective as of the Effective Date set forth on page one above.

**ASSIGNOR:**

**CHERRY HILLS NORTH HOMEOWNERS' ASSOCIATION, INC.,**  
a Colorado nonprofit corporation

By: \_\_\_\_\_  
President

**ASSIGNEE:**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Secretary or Assistant Secretary