

Number: 202400005363  
Recorded: 10/19/2023 at 4:13:41.0 PM  
County Recording Fee: \$12.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$15.00  
Revenue Tax:  
Sandie L. Smith, RECORDER  
Black Hawk County, Iowa

Prepared by and Return to: Kevin Rogers, City of Cedar Falls, 220 Clay Street, Cedar Falls, IA 50613 (319)273-8600

NCS 17370281-MPLS (CF 190)

City of Cedar Falls, Iowa  
Approval of Assignment and Assumption Agreement for Private Development  
By and Between Ryan Companies US, Inc., and Amazon.Com Services, LLC

WHEREAS, the City of Cedar Falls, Iowa ("City") and Ryan Companies US, Inc. ("Developer") are parties to that certain Agreement for Private Development dated as of August 7, 2023 (the "Development Agreement"); and

WHEREAS, public notice of such Development Agreement is contained in a certain Memorandum of Agreement for Private Development executed on August 7, 2023, and filed in the Office of the Recorder of Black Hawk County, Iowa, as Doc. # 2024-3746; and

WHEREAS, such Development Agreement imposes certain obligations with respect to, and certain restrictions affecting, the following real property:

Lots 12 and 13, West Viking Road Industrial Park Phase V, City of Cedar Falls, Black Hawk County, Iowa (the "Development Property"); and

WHEREAS, such Development Agreement provides in part that until such time as the Minimum Improvements (as defined and described in the Development Agreement) have been completed, any total or partial sale, assignment, or conveyance, or any trust or power, or transfer in any other mode or form of or with respect to the Development Agreement or Development Property is subject to the prior written approval of the City; and

WHEREAS, the Minimum Improvements have not been completed to date; and

WHEREAS, pursuant to a proposed Assignment and Assumption Agreement for Private Development ("Assignment and Assumption Agreement") Developer wishes to assign all of its right, title and interest in and to the Development Agreement to Amazon.Com Services, LLC, a Delaware limited liability company ("Amazon") and Amazon wishes to accept such assignment and assume all of Developer's obligations and interest in and to the same and be subject to all the conditions and restrictions to which the Developer is subject thereunder; and

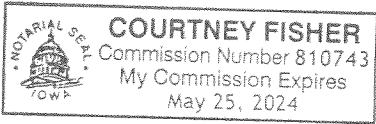
WHEREAS, it is in the best interest of the City that approval of the Assignment and Assumption Agreement and approval of the transfer of the Development Property to Amazon be granted.

NOW, THEREFORE, pursuant to the terms of the Development Agreement, the City states as follows:

- 1. The City acknowledges receipt of written notice by the Developer of the proposed transfer to Amazon, and hereby accepts and approves the same.
- 2. The City acknowledges receipt of written certification by Developer that to the best of Developer’s knowledge, Amazon has the qualifications and financial responsibility to fulfill the obligations undertaken by Developer in the Development Agreement, and hereby accepts and approves the same.
- 3. The City acknowledges receipt of the proposed Assignment and Assumption of Agreement by and between the Developer and Amazon, and hereby accepts and approves the same.
- 4. The City hereby also approves transfer of the Development Property to Amazon.

  
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Ron Gaines, City Administrator  
City of Cedar Falls, Iowa

Subscribed and sworn before me on the 13<sup>th</sup> day of October, 2023, by  
Ron Gaines, as City Administrator of the City of Cedar Falls, Iowa.



  
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Notary Public in and for the State of Iowa