

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1272
DATE ADOPTED: March 13, 2018

Resolution approving an Assignment Agreement between the Community Development Authority of the City of West Allis and Bedrock Capital Group LLC, for property located between the SE corner of S. 65th St. & W. Greenfield Ave.

WHEREAS, the Community Development Authority of the City of West Allis (the "Assignor") and Bedrock Capital Group LLC (the Assignee) are currently members of 80 MM, LLC; and,

WHEREAS, the Low-Income Housing Tax Credit Investor has exhausted their tax credit benefits and now desires to exit the investment; and,

WHEREAS, the Assignor warrants and represents to Assignee that the Interest is free and clear of all liens and encumbrances; and,

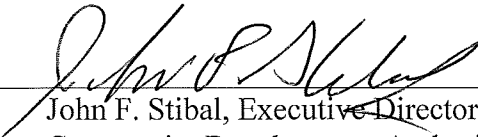
WHEREAS, the Assignee has paid to Assignor the sum of \$1 for the assignment of the Interest, the receipt and sufficiency of which Assignor hereby acknowledges; and,

WHEREAS, as of the date of the attached Agreement, the Assignor is no longer a member in 80 MM, LLC, and acknowledges that it has no claims against MM.

NOW, THEREFORE, BE IT RESOLVED by the Community Development Authority of the City of West Allis as follows:

1. That the Authority hereby approves the Assignment Agreement between the Community Development Authority of the City of West Allis and Bedrock Capital Group LLC.
2. The Executive Director of the Community Development Authority of the City of West Allis is hereby authorized to execute and deliver the aforesaid Agreement on behalf of the Community Development Authority of the City of West Allis.
3. That the City Attorney be and is hereby authorized to make such substantive changes, modifications, additions and deletions to and from the various provisions of the Agreement, including any and all attachments, exhibits, addendums and amendments, as may be necessary and proper to correct inconsistencies, eliminate ambiguity and otherwise clarify and supplement said provisions to preserve and maintain the general intent thereof, and to prepare and deliver such other and further documents as may be reasonably necessary to complete the transactions contemplated therein.

Approved: _____


John F. Stibal, Executive Director
Community Development Authority

ASSIGNMENT AGREEMENT

THIS AGREEMENT is dated as of March 15, 2018 between COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF WEST ALLIS ("Assignor") and BEDROCK CAPITAL GROUP, LLC ("Assignee").

RECITALS

Assignor and Assignee acknowledge the following:

- A. Assignor and Assignee are currently members of 80 MM, LLC ("MM").
- B. Assignor desires to assign to Assignee, and Assignee desires to accept the assignment from Assignor of, all of Assignor's right, title and interest in and to MM (the "Interest").

AGREEMENTS

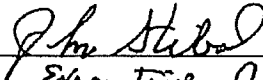
In consideration of the Recitals and mutual agreements which follow, Assignor and Assignee hereby agree as follows:

- 1. Assignor hereby assigns to Assignee, and Assignee hereby accepts the assignment from Assignor of, the Interest. Such assignment is effective as of the date hereof.
- 2. Assignee is admitted as a substitute member of MM with respect to the Interest.
- 3. Assignor warrants and represents to Assignee that the Interest is free and clear of all liens and encumbrances.
- 4. Assignee has paid to Assignor the sum of \$1 for the assignment of the Interest, the receipt and sufficiency of which Assignor hereby acknowledges.
- 5. As of the date hereof, Assignor is no longer a member in MM. Assignor acknowledges that it has no claims against MM.
- 6. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same instrument. Signatures sent via facsimile or e-mail transmission shall be deemed original signatures for purposes of creating a binding Agreement.
- 7. This Agreement may be amended only by a writing signed by all of the parties hereto and shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

[Signatures on next page]

ASSIGNOR:


COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF WEST ALLIS

BY 
Its Executive Director

ASSIGNEE:

BEDROCK CAPITAL GROUP, LLC

BY GENERAL CAPITAL MANAGEMENT,
INC., Manager

BY 
Its LED