

ASSIGNMENT OF SEWER EXTENSION AGREEMENT

THIS ASSIGNMENT OF SEWER EXTENSION AGREEMENT is executed by and between **Setzer Properties, LLC**, a Kentucky limited liability company (“Assignor”) and **KW COU, LLC**, an Arizona limited liability company (the “Assignee”), on this _____ day of September, 2024 (“the Effective Date”).

BACKGROUND RECITALS

[“Recitals”]

WHEREAS, on or about June 3, 2024, Assignor entered into that certain Sewer Extension Agreement between the City of Columbia and Setzer Properties, LLC (the “Sewer Agreement”);

WHEREAS, the Sewer Agreement vested certain rights, privileges, duties and obligations in Assignor with respect to the construction of the sewer project defined in the Sewer Agreement as the “Development”;

WHEREAS, pursuant to paragraph 18 of the Sewer Agreement, Assignor reserved the right to assign its rights, privileges, duties and obligations under the Sewer Agreement;

WHEREAS, Assignor desires to assign all of its rights, privileges, duties and obligations under the Sewer Agreement to Assignee and Assignee desires to accept and assume all of Assignor’s rights, privileges, duties and obligations under the Sewer Agreement.

Agreement

NOW, THEREFORE, in view of the foregoing Recitals, which Assignor and Assignee hereby acknowledge to be true, accurate and complete, the parties hereby agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are incorporated in and made a part of this Agreement.
2. **Assignment.** Notwithstanding anything contained in the Sewer Agreement to the contrary, Assignor hereby grants, transfers and assigns to Assignee all of Assignor’s right, privilege, title, and interest in, to and under, and obligations, duties and liabilities under, the Sewer Agreement effective as of the Effective Date. The foregoing assignment includes Assignor’s right to receive payment of project connection fees from the City of Columbia as described in the Sewer Agreement.
3. **Assumption of Sewer Extension Agreement.** Notwithstanding anything contained in the Sewer Agreement to the contrary, (a) Assignee hereby accepts and assumes all of Assignor’s right, privilege, title, and interest in, to and under, and obligations, duties and liabilities under, the Sewer Agreement effective as of the Effective Date; and (b) Assignee agrees to perform all covenants and obligations of the “Developer” under the Sewer Agreement.

4. **Intent.** The foregoing assignment is intended to, and shall, result in Assignee acquiring any and all rights, privileges and powers of the “Developer” under the Sewer Agreement. As of the Effective Date, all references in the Sewer Agreement to the “Developer” shall be deemed to mean and refer to Assignee.

IN WITNESS WHEREOF, the parties have executed this Agreement, effective as of the Effective Date hereinabove first set forth.

ASSIGNOR:

Setzer Properties, LLC, a Kentucky limited liability company

Date of Signature:

9-23-2024

By: 
Brett Setzer, its Member

ASSIGNEE:

KW COU, LLC, an Arizona limited liability company

Date of Signature:

By: KW COU Manager, LLC, an Arizona limited liability company, Manager

By: Four Pine #2, LLC, an Arizona limited liability company, Manager

By: _____
Kevin M. Kiernan, Manager

4. **Intent.** The foregoing assignment is intended to, and shall, result in Assignee acquiring any and all rights, privileges and powers of the "Developer" under the Sewer Agreement. As of the Effective Date, all references in the Sewer Agreement to the "Developer" shall be deemed to mean and refer to Assignee.

IN WITNESS WHEREOF, the parties have executed this Agreement, effective as of the Effective Date hereinabove first set forth.

ASSIGNOR:

Setzer Properties, LLC, a Kentucky limited liability company

Date of Signature:

By: _____
Brett Setzer, its Member

ASSIGNEE:


KW COU, LLC, an Arizona limited liability company

Date of Signature:

9/27/2024

By: KW COU Manager, LLC, an Arizona limited liability company, Manager


By: Four Pine #2, LLC, an Arizona limited liability company, Manager

By: 
Kevin M. Kiernan, Manager

CONSENT TO ASSIGNMENT

By signing below, the City of Columbia consents to the foregoing assignment of the Sewer Agreement. As of the Effective Date, Assignee shall be deemed the "Developer" under the Sewer Agreement. Otherwise, the Sewer Agreement shall remain in full force and effect.

CITY:
City of Columbia, Missouri

By: _____
De'Carlon Seewood, City Manager 

Date:

ATTEST:

Sheela Amin, City Clerk

Approved as to form:

Nancy Thompson, City Counselor

CERTIFICATION: I hereby certify that no City funds shall be expended pursuant to this Agreement except for potential costs for City to acquire easements necessary to Development which will be reimbursed to City by Developer, and except for potential Development cost reimbursement from City to Developer or as otherwise provided within Section 22-229 of City code.

By: _____
Director of Finance