

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

This ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this “**Assignment**”) is entered into by and between RSDGP, LLC, a Texas limited liability company (“**Assignor**”) and RS GIBSON, LLC, a Texas limited liability company (“**Assignee**”).

WITNESSETH

WHEREAS, Assignee is the owner of that certain real property more particularly described on **Exhibit A** attached hereto and incorporated herein for all purposes by this reference (the “**Property**”);

WHEREAS, the Property is subject to that certain Ground Lease by and between Assignor, as landlord, and Raising Cane’s Restaurants, L.L.C., as tenant (“**Tenant**”) dated June 29, 2022 (the “**Original Lease**”), as amended by that certain First Amendment to Ground Lease dated October 21, 2022 (the “**First Amendment**”), that certain Second Amendment to Ground Lease dated January 13, 2023 (the “**Second Amendment**”), that certain Third Amendment to Ground Lease dated March 16, 2023 (the “**Third Amendment**”), that certain Fourth Amendment to Ground Lease dated April 10, 2023 (the “**Fourth Amendment**”), and that certain Fifth Amendment to Ground Lease dated April 10, 2023 (the “**Fifth Amendment**”) (the Original Lease as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and the Fifth Amendment is hereinafter referred to as the “**Lease**”);

WHEREAS, Assignor now wishes to assign the Lease, including all of its rights and obligations thereto, to Assignee;

WHEREAS, Assignee wishes to accept the assignment and to be bound by the terms of the Lease with full substitution as landlord in the Lease;

NOW, THEREFORE, for and in consideration of these premises, mutual covenants and agreements contained herein, along with other good and valuable consideration, the full receipt and sufficiency of which are hereby expressly acknowledged and confessed, the parties hereto agree as follows:

1. Assignment. Assignor hereby assigns to Assignee and Assignee’s successors and assigns, all of Assignor’s right, title and interest in and to the Lease.
2. Assumption. Assignee hereby assumes and, in due course, shall perform, pay, fulfill, and discharge, in accordance with the terms of such Lease, all executory liabilities, obligations, covenants, contracts and commitments of Assignor under such Lease arising after the date hereof, and Assignee shall be bound in all respects by the terms of the Lease with full substitution as Landlord and by the Warranties.
3. Security Deposit. Assignor has received no security deposit from Tenant pursuant to the Lease, and Tenant has no obligation to make a Security Deposit under the Lease.

4. Amendment. This Assignment may be amended, modified or supplemented only by an instrument in writing executed by the party against whom enforcement of the amendment, modification or supplement is sought.

5. Indemnification. Assignee hereby agrees to indemnify and hold Assignor harmless from any obligations arising out of the Lease after the effective date of this Assignment. Assignor hereby agrees to indemnify and hold Assignee harmless from any obligations arising out of the Lease before the effective date of this Assignment.

6. Governing Law; Venue. THE VALIDITY, INTERPRETATION, AND PERFORMANCE OF THIS ASSIGNMENT AND ANY DISPUTE CONNECTED HERewith SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF NEW MEXICO, WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PROVISIONS. THE OBLIGATIONS CREATED UNDER THIS ASSIGNMENT SHALL BE PERFORMABLE IN THE COUNTY IN WHICH THE PREMISES ARE LOCATED, WHEREIN VENUE SHALL LIE.

7. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, assigns, and legal representatives.

Executed to be effective the 31st day of August, 2023.

ASSIGNOR:

RSDGP, LLC
a Texas limited liability company

By: 
80422288CC9348E...
Kevin Mattson, Manager

ASSIGNEE:

RS GIBSON, LLC,
a Texas limited liability company


By: 
80422288CC9348E...
Kevin Mattson, Manager

EXHIBIT "A"
Legal Description

Tract numbered Three (3) of the Plat of UNM GIBSON COMMERCIAL DISTRICT (a replat of Tracts A & B, Ever Ready Subdivision, Tracts 4 & 5, Gibson Tracts and Tract A, 40/25 Associates Subdivisions and unplatted land in Section 28, T10N, R3E, NMPM) Albuquerque, Bernalillo County, New Mexico as the same is shown and designated on the plat thereof filed in the office of the County Clerk of Bernalillo County, New Mexico on December 22, 2011 in Map Book 2011C, folio 138.