



Allegheny County
Valerie McDonald Roberts
Department of Real Estate
Pittsburgh, PA 15219

Instrument Number: 2013-21266

BK-DE VL-15324 PG-537

Recorded On: August 01, 2013 As-Deed Agreement

Parties: NORTH SHORE DEVELOPERS L P

To NORTH SHORE DEVELOPERS 2013 L P

of Pages: 11

Comment: ASSUMPTION AGREEMENT

***** THIS IS NOT A BILL *****

Deed Agreement 150.00
0
0
Total: 150.00

Realty Transfer Stamp

Department of Real Estate Stamp

Affidavit Attached-No	
NOT A DEED OF TRANSFER	EXEMPT
Value	0.00

Certified On/By-> 08-01-2013 / B K
NOT A DEED OF TRANSFER

I hereby certify that the within and foregoing was recorded in the Department of Real Estate in Allegheny County, PA

****DO NOT REMOVE-THIS PAGE IS PART OF THE RECORDED DOCUMENT****

File Information:

Record and Return To:

Document Number: 2013-21266
Receipt Number: 2438310
Recorded Date/Time: August 01, 2013 04:00:28P
Book-Vol/Pg: BK-DE VL-15324 PG-537
User / Station: R Aubrecht - Cash Super 06

CHICAGO TITLE INS CO
WILL CALL
PITTSBURGH PA 15219



Valerie McDonald Roberts, Manager
Rich Fitzgerald, County Executive

**ASSIGNMENT AND ASSUMPTION AGREEMENT
[WITH OPTIONOR'S CONSENT]**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Assignment") is made as of July 30, 2013, to be effective as of July 31, 2013, by and between **NORTH SHORE DEVELOPERS, L.P.**, having an address of 3400 South Water Street, Pittsburgh, PA 15203 ("Assignor") and **NORTH SHORE DEVELOPERS – 2013, LP**, having an address of 3400 South Water Street, Pittsburgh, PA 15205 ("Assignee"), and solely for purposes of the Consent to Transfer attached to this Agreement, **STADIUM AUTHORITY OF THE CITY OF PITTSBURGH**, having an address of 171 10th Street, 2nd Floor, Pittsburgh, PA 15219 ("Optionor").

RECITALS:

Optionor and Assignor are parties to that certain Option Agreement dated September 25, 2003 (the "**Initial Option Agreement**"), and reaffirmed, amended and supplemented by that certain Reaffirmation, Settlement and Amendment Agreement, dated as of December 30, 2008, and further amended by that certain Amendment Agreement, dated as of November 11, 2011 (collectively hereinafter referred to as the "**Option Agreement**") covering certain premises (the "**Option Area**") identified on **Exhibit A** hereto; and

Assignor desires to assign to the Assignee, and Assignee desires to accept, all of Assignor's rights, duties and obligations under the Option Agreement with respect to the Remaining Parcels (as defined below) subject to and upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration for the mutual premises and covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

1. **Assignment and Assumption.** Assignor conveys, transfers, assigns and sets over to the Assignee, all of Assignor's rights, title and interest, as optionee, in and to, and all of its obligations and liabilities under, the Option Agreement with respect to the Remaining Parcels (collectively, the "**Option Rights and Obligations**"). Assignee (i) accepts and assumes the Option Rights and Obligations and agrees to keep and perform all of the covenants, conditions, obligations and agreements and stipulations contained in the Option Agreement that are to be performed by the Optionee under the Option Agreement; and (ii) agrees to indemnify, defend and hold Assignor, its officers, directors, partners, employees, agents, and its successors and assigns harmless from all obligations, liabilities and claims against any of them relating to or arising out of the Option Rights and Obligations or the Option Agreement.

2. **Remaining and Developed Properties.** Assignee and Assignor acknowledge and agree that:

- (a) the only parcels of land that remain subject to the Option Rights under the Option Agreement are the parcels of land identified as the "**Remaining Option Area**" on **Exhibit B** hereto (the "**Remaining Parcels**"); and

Chicago Title Insurance Company

Will Call

File Number

120509PT

- (b) the parcels of land within the Option Area but not identified as "Remaining Option Area" on Exhibit B (the "Developed Parcels") have already been acquired and developed under the Option Agreement and Assignee is not acquiring any ownership interest in the Developed Parcels.

3. **Assurances to Optionor:**

- (a) Assignee hereby makes the representations and warranties set forth in Section 6.2 of the Initial Option Agreement, as of the Assignment Effective Date (as defined below), as if Assignee were the Optionee;
- (b) Commencing upon the Assignment Effective Date, Assignee shall be deemed to be the Optionee under the Option Agreement and Assignee agrees to be bound by the Option Agreement as the Optionee, including without limitation, Article VIII thereof, and the Option Agreement may be amended at any time solely by Assignee and Optionor; and
- (c) Assignor and Assignee shall jointly and severally indemnify, defend and hold harmless the Optionor-Indemnified Parties from all Claims from any person for any Damages arising directly or indirectly from this Agreement.

4. **Further Assurances.** Promptly upon request from time to time of a party hereto, each party shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged or delivered, to or at the direction of such party, all further acts, transfers, assignments, powers and other documents and instruments as may be so reasonably requested to give effect to the transactions contemplated hereby.

5. **Defined Terms.** Unless otherwise defined in this Agreement, capitalized terms used in this Agreement shall have the definitions ascribed thereto in the Option Agreement.

6. **Third Party Beneficiaries.** Optionor, the Sports & Exhibition Authority and Allegheny County are intended third party beneficiaries of this Agreement.

7. **Successors and Assigns.** This Assignment shall be binding upon the parties and their respective successors and permitted assigns.

8. **Counterparts.** This Assignment may be executed in facsimile or other counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

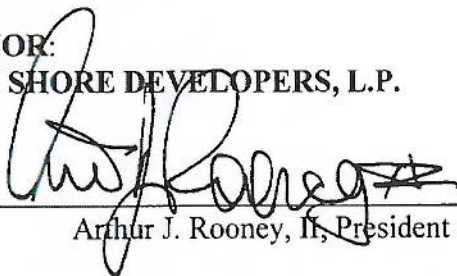
9. **Effective Date.** This Assignment shall only become effective upon its execution by all parties, including execution of the Consent to Transfer by Optionor (the "Assignment Effective Date").

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the date set forth above.

ASSIGNOR:
NORTH SHORE DEVELOPERS, L.P.

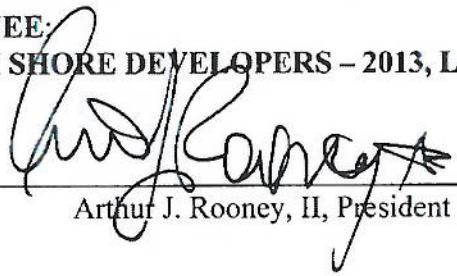
By:



Arthur J. Rooney, II, President

ASSIGNEE:
NORTH SHORE DEVELOPERS - 2013, LP

By:

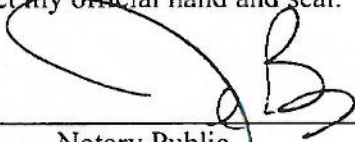


Arthur J. Rooney, II, President

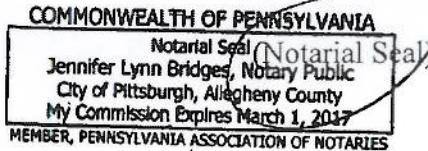
COMMONWEALTH OF PENNSYLVANIA)
) S.S.
COUNTY OF ALLEGHENY)

On this, the 30th day of July, 2013, before me, a Notary Public, the undersigned officer, personally appeared Arthur J. Rooney, II, who acknowledged himself to be the President of North Shore Developers, L.P., a Pennsylvania limited partnership, and that he as such officer executed the foregoing Assignment and Assumption Agreement on behalf of North Shore Developers, L.P., for the purposes set forth in the foregoing instrument by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my official hand and seal.



Notary Public

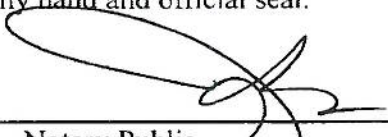


My Commission Expires:

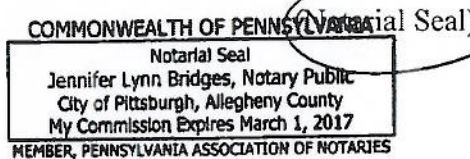
COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF Allegheny)

On this, the 30th day of July, 2013, before me, a Notary Public, the undersigned officer, personally appeared Arthur J. Rooney, II, who acknowledged himself to be the President of North Shore Developers – 2013, LP, a Pennsylvania limited partnership, and that he as such officer executed the foregoing Assignment and Assumption Agreement on behalf of North Shore Developers – 2013, LP, for the purposes set forth in the foregoing instrument by signing the name of the corporation by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public



My commission expires:


[Optionor's Consent to Transfer is on next following page]

CONSENT TO TRANSFER

With respect to the attached Assignment and Assumption Agreement among North Shore Developers, L.P. ("**Assignor**") and North Shore Developers – 2013, L.P. ("**Assignee**") dated as of July 31, 2013, (the "**Assignment**"), Stadium Authority of the City of Pittsburgh ("**Optionor**") consents to Assignor's transfer to Assignee of the Option Agreement (as defined in the Assignment), subject however to the terms and provisions in this Consent to Transfer (the "**Consent**"). All capitalized terms used in this Consent and not otherwise defined shall have the definitions given to such terms in the Assignment.

1. From and after the Effective Date, as defined below, Assignee shall be bound by all of the terms, conditions, provisions and agreements of the Option Agreement.
2. This Consent:
 - (a) shall not release Assignor from any of its liabilities or obligations under the Option Agreement;
 - (b) shall not operate as consent, approval or joinder by Optionor to, of, or in any of the terms, conditions, provisions or agreements of the transaction between Assignor and Assignee, as Optionor is not party thereto and shall not be bound thereby;
 - (c) shall not be construed to modify, waive or affect any of the terms, conditions, provisions or agreements in the Option Agreement, or to waive any breach thereof or any of the rights of Optionor thereunder, or to enlarge or increase Optionor's obligations thereunder; and
 - (d) shall not be construed as a consent by Optionor to any further transfer or assignment of the Option Agreement or any interest therein, it being clearly understood that this Consent shall not in any way be construed to relieve Assignee of the obligations to obtain Optionor's express prior written consent to any further transfer or assignment.
3. This Consent is dated and effective as of July 31, 2013 (the "**Assignment Effective Date**").

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH

By: 
Name: M. CHARLES I. DANOVITZ
Title: CHAIRMAN

COMMONWEALTH OF PENNSYLVANIA }
 } ss:
COUNTY OF ALLEGHENY }

On this, the 31st day of July, 2013, before me a Notary Public, the undersigned officer, personally appeared Michael I. Danowitz, who acknowledged himself/herself to be the Chairman of STADIUM AUTHORITY OF THE CITY OF PITTSBURGH, a body corporate and politic existing under the laws of the Commonwealth of Pennsylvania, and that he/she as such, being authorized to do so, executed, the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself/herself as the Chairman.

IN WITNESS WHEREOF, I HEREUNTO SET MY HAND AND OFFICIAL SEAL.



NOTARY PUBLIC

My Commission expires:

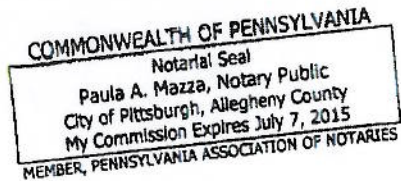


EXHIBIT A

INITIAL LAND WITHIN OPTION AGREEMENT

[attached]

EXHIBIT B

DEVELOPED PARCELS AND REMAINING PARCELS WITHIN OPTION AREA

[attached]

