

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT is entered into as of _____ (this “Agreement”) by and between IRE Crown Rinks, LLC a Texas limited liability company (“Assignor”), and IRA Rinks South, LLC, a Virginia limited liability company (“Assignee”), and City of Dripping Springs, Texas (“Contract Holder”). The “Effective Date” of this Agreement shall be the Closing of the Asset Purchase Transaction (as defined herein).

WHEREAS, in connection with this Agreement, Assignor and Assignee, are entering into an Asset Purchase Agreement and other related ancillary documents to effectuate Assignee’s purchase of substantially all of Assignor’s assets (the “Asset Purchase Transaction”); and

WHEREAS, Assignor desires to assign all of its rights, interests and obligations under certain contracts to which it is a party to Assignee as set forth herein, and Assignee wishes to assume such rights, interests and obligations.

WHEREAS, Contract Holder agrees to such assignment and assumption on the terms contained herein.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual agreements and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Assignor hereby assigns and conveys to Assignee for the benefit of Assignee, its successors and assigns, all of Assignor’s right, title and interest in, to and under the contract(s) attached as Annex A (the “Assumed Contract(s)”), together with all rights, privileges and benefits appertaining thereto (collectively with the Assumed Contract(s), the “Assigned Rights”) as of the Effective Date.
2. Assumption. Assignee hereby accepts the assignment and conveyance of the Assigned Rights by Assignor pursuant to paragraph 1 above and does hereby assume, and undertake and agree to hereafter pay, perform and discharge in accordance with their terms any and all of the liabilities, obligations and commitments of Assignor relating to the Assigned Rights as of the Effective Date.
3. Consent of Contract Holder. The Assumed Contract(s) require the written consent of the Contract Holder. The Contract Holder consents to the transfer and assignment based on the information and evidence that Assignee is able to fully perform all obligations that may or will exist under the Assumed Contract(s). Any supplementary documentation provided to Contract Holder pursuant to the Agreement or at Contract Holder’s request is provided on Annex B.
4. Successor. The Contract Holder recognizes the Assignee as the Assignor’s successor in interest in and to the Assumed Contract(s) as of the Effective Date. The Assignee by this agreement becomes liable for all responsibilities and is entitled to all rights, titles and interests of the Assignor in and to the Assumed Contract(s) that will arise on or after the Effective Date. As of the Effective Date, the Contract Holder will treat the Assignee as if the Assignee were the original party to the Agreement.
5. Benefit of the Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing in this Agreement, express or implied, shall confer on any person or entity other than the parties hereto, and their respective successors and permitted assigns, any rights, remedies, obligations

or liabilities under or by reason of this Agreement, including any third-party beneficiary rights.

6. Condition to Close Transaction. This Agreement is conditioned upon the Closing of the Asset Purchase Transaction (as the term "Closing" is defined in the Asset Purchase Agreement) and upon Buyer satisfying all Conditions for Closing as provided in Section 2.7 of the Asset Purchase Agreement. In the event that, for any reason, the Closing of the Asset Purchase Transaction does not occur, none of Assignor, Assignee or Contract Holder will have any obligation with respect to the matters that are the subject of this Agreement, and this Agreement will terminate, be void, and be of no further force or effect.
7. Entire Agreement. The Parties agree that the Agreement and the Assumed Contract(s) constitute the entire agreement between the Parties concerning the subject matter of the Assignment and Agreement, and that neither Party is relying on any oral representations or written representations of the other Party which are not contained in the Assignment and/or the Agreement. The Agreement and the Assumed Contract(s) collectively supersede any prior agreements whether written or oral. Further this Assignment shall be considered as having been prepared jointly and shall not be construed against either Party as a result of the negotiation, drafting, preparation, or execution of the Assignment.
8. Headings. The headings used in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
9. Governing Law. This Agreement shall be governed by and interpreted and construed in accordance with the substantive laws of the State of Texas without regard to applicable choice of law provisions thereof.
10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which taken together shall constitute one and the same agreement, it being understood that all of the parties hereto need not sign the same counterpart. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or electronic mail shall be as effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Assignment and Assumption Agreement as of the date first above written.

ASSIGNOR:

ASSIGNEE:

IRE Crown Rinks, LLC

IRA Rinks South, LLC

By: _____

By: _____

Name:

Name:

Title:

Title:

CONTRACT HOLDER:

City of Dripping Springs

By: _____
Name:
Title:

Annex A
Assumed Contract(s)

ICE RINK RENTAL AND SERVICES AGREEMENT

This Agreement, made and entered into this, the 29 day of July 2024, by and between the **City of Dripping Springs, Texas** (hereinafter referred to as the "City") and **IRE Crown Rinks, LLC**, (hereinafter referred to as "Contractor"), is understood and agreed to be as set forth herein:

- 1. Project Summary:** IRE Crown Rinks to provide for the turnkey installation of a holiday-season, temporary ice-skating rink facility to be staged in Dripping Springs, TX. Open to the public from November 22, 2024, through January 5, 2025. Contractor shall provide all necessary labor, material, and equipment to install, maintain, and uninstall the seasonal ice rink in at Dripping Springs Ranch Park, 1042 Event Center Drive, Dripping Springs Texas 78620.
- 2. Scope of Work:** Scope of Work includes all work in Attachment "A".
- 3. Attachments:** All attachments to this Professional Service Agreement are hereby made part hereof as if fully set out herein and any reference herein to "Agreement" includes the body of this Professional Services Agreement (being pages 1 to 4 of this Agreement) and the following attachment:
 - a. Attachment "A" Quote 2024-2025 Holiday Season Ice Skating Rink Venue
- 4. Payment for Services:** The City will pay the Contractor for the performance of the Contract, in current funds, not to exceed two hundred and twenty-nine thousand, one hundred sixty-nine dollars and zero cents (\$229,169.00). A fifty percent (50%) deposit will be paid on the later of June 15, 2024 and the execution of the agreement. A further twenty-five percent (25%) will be paid by September 1, 2024. The remaining twenty-five percent (25%) will be paid after:
 - a. completion of the installation of the ice rink; and
 - b. the ice rink has been deemed fit for public use, and
 - c. submission of a properly completed and signed, original signature invoice.
- 5. Invoicing.** Contractor shall prepare an invoice for Services completed in accordance with this Agreement and submit the involved to the City for payment. Incomplete or inaccurate invoices shall be returned to the Contractor for correction and re-submittal.
- 6. Duration:** This Agreement shall be in effect for a period of one year (12 months), and renewed automatically, unless terminated as provided below or if all work associated with the Agreement is completed. Contractor shall start work immediately after the execution of this Agreement.
- 7. Termination:** Either party may terminate this Agreement by a sixty (60) day written notice.
- 8. Relationship of Parties:** It is understood by the parties that Contractor is an independent contractor with respect to the City and not an employee of the City. The City will not provide fringe benefits, including health insurance benefits, paid vacation, or any employee benefit, for the benefit of Contractor. The City may contract with other individuals or firms for engineering services.

- 9. Limitations:** During the period the Contractor is covered by this agreement, the Contractor will contact the City in writing if a potential conflict of interest with a third-party client may exist. If the City Council finds that a project for a third-party client of the Contractor has a direct conflict with the City, the City Council shall contact the Contractor in writing. If the conflict of interest cannot be resolved to either party's satisfaction, either the Contractor or the City Council may terminate this Agreement with seven (7) days' notice to the other party.
- 10. Employees:** Contractor employees, if any, who perform services for City under this Agreement shall also be bound by the provisions of this Agreement. At the request of City, Contractor shall provide adequate evidence that such persons are Contractor's employees.
- 11. Mandatory Disclosures: Mandatory Disclosures:** Texas law requires that vendors make certain disclosures. Prior to the effective date of this Contract, the Contractor has submitted to the City a copy of the Conflict-of-Interest Questionnaire form (CIQ Form) approved by the Texas Ethics Commission (Texas Local Government Code Chapter 176), and the Contractor shall file a Form 1295 Certificate of Interested Parties (Form 1295) approved by the Texas Ethics Commission (Texas Government Code Section 2252.908). The Contractor also confirms it is in compliance with all Texas requirements related to government contracts including: (1) no boycott of Israel; (2) not listed as a foreign terrorist organization by the Texas Comptroller of Public Accounts; (3) Contractor does not have a policy or practice of discriminating against firearm entities or firearm trade associations; (4) Contractor does not boycott energy companies; and Contractor is compliant with all other Texas laws including any additional disclosure requirements.
- 12. Injuries/Insurance:** Contractor acknowledges his/her obligation to obtain appropriate insurance coverage for the benefit of Contractor's employees, if any. In addition, throughout the term of this Agreement and a period of 12 months after the expiration or termination of this Agreement, Contractor shall, at its own expense, maintain and carry insurance in full force and effect that includes, but is not limited to, commercial general liability (including product liability) with a minimum of US Dollars \$1 million for each occurrence and US Dollars \$1 million in the aggregate with financially sound and reputable insurers. Upon City's request, Contractor shall provide City with a certificate of insurance and policy endorsements for all insurance coverage required by this section and shall not do anything to invalidate such insurance. The certificate of insurance shall name the City of Dripping Springs as an additional insured. Contractor shall provide City with 60 days' advance written notice in the event of a cancellation or material change in Contractor insurance policy. Except where prohibited by law, Contractor shall require its insurer to waive all rights of subrogation against City's insurers and City and its employees, servants, agents, officials, volunteers and agents. Contractor waives the rights to recovery from City for any injuries that Contractor and/or Contractor's employees may sustain while performing services under this Agreement.
- 13. INDEMNIFICATION:** CONTRACTOR AGREES TO INDEMNIFY AND HOLD CITY HARMLESS FROM ALL CLAIMS, LOSSES, EXPENSES, FEES, INCLUDING REASONABLE ATTORNEY'S FEES, COSTS, AND JUDGMENTS THAT MAY BE INCURRED BY CITY TO THE EXTENT THAT RESULT FROM NEGLIGENT ACTS OR OMISSIONS OF CONTRACTOR, CONTRACTOR'S EMPLOYEES, IF ANY, AND CONTRACTOR'S AGENTS.

14. Assignment: Contractor's obligation under this Agreement may not be assigned or transferred to any other person, firm, or corporation without the prior written consent of the City.

15. Notice: All notice required or permitted under this Agreement shall be in writing and shall be delivered either in person or deposited in the United States mail, postage prepaid, addressed as follows:

For the City:

City of Dripping Springs
Attention: City Administrator
P.O. Box 384
Dripping Springs, TX 78620

For the Contractor:

IRE Crow Rinks, LLC
Attention: Evan Cadwell, CEO
P.O. Box 133006
The Woodlands, TX 77393

Either party may change such address from time to time by providing written notice to the other in the manner set forth above. Notice is deemed to have been received five (5) days after deposit in U.S. mail.

16. Media and/ or Logo Use: Any and all uses of the City's name and logo on websites, marketing materials and advertisements must be approved by the City through a separate written agreement.

17. Entire Agreement: This Agreement contains the entire Agreement of the parties and there are no other promises or conditions in any other Agreement whether oral or written. This Agreement supersedes and prior written agreements between the parties. If a conflict exists between the body of this Professional Services Agreement (being pages 1 to 4 of this Agreement) and Attachment "A", this Agreement shall prevail.

18. Amendment: This agreement may be modified or amended only if the amendment is made in writing and is signed by both parties.

19. Severability: If any provision of this Agreement shall be held to be invalid or unenforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

20. Waiver of Contractual Right: The failure of any party to enforce any provision of this Agreement shall not be construed as a waiver of that party's right to subsequently enforce and compel strict compliance with every provision of the Agreement.

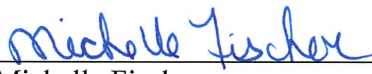
21. Governing Law and Venue: This Agreement shall be construed under and in accordance with the laws of The State of Texas. The venue for any and all legal disputes arising under this Agreement shall be a court of competent jurisdiction located in Hays County, Texas. Despite anything to the contrary in this Agreement, no disputes arising out of or related to this Agreement shall be subject to arbitration or non-binding mediation unless both parties agree

in writing to submit a specific dispute to arbitration or non-binding mediation after such dispute arises.

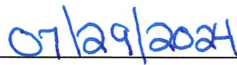
22. Consequential Damages. Neither party shall be liable to the other for loss of profits or revenue; loss of use or opportunity; loss of good will; cost of substitute facilities, goods, or services; cost of capital; or for any special, consequential, indirect, punitive, or exemplary damages.

23. Site Access and Safety. City shall secure all necessary site related approvals, permits, licenses, and consents necessary to commence and complete the Services and will execute any necessary site access agreement. Contractor will be responsible for supervision and site safety measures for its own employees but shall not be responsible for the supervision or health and safety precautions for any third parties, including City's contractors, subcontractors, or other parties present at the site.

THE CITY:
City of Dripping Springs



Michelle Fischer
City Administrator




Date

CONTRACTOR:
Ire Crown Rinks, LLC



Evan Caldwell
Chief Executive Officer



Date

ATTACHMENT "A"

Preliminary quote-2024-2025
For Holiday-Season Ice Skating Rink Venue

CUSTOMER:

Emily Nelson

SUPPLIER:

IRE CROWN RINKS, LLC
P.O. Box 133006
The Woodlands, TX 77393

To provide for the turnkey installation of a holiday-season, temporary ice skating rink facility to be staged in Dripping Springs, TX. Open to the public from November 22, 2024 thru January 5, 2025.

REQUIRED TIMING:

Execution of Agreement to Proceed:	June 1, 2024
Deposit Due	June 15, 2024
Electrical Power Source Complete:	November 1, 2024
Site Preparation Complete:	November 5, 2024
Rink Installation Window:	November 6 – November 21, 2024
Removal Window:	January 6-20, 2025

PART A. EQUIPMENT & WORK TO BE PROVIDED BY THE SUPPLIER:

1. Professional Project Manager Assigned to the Event
2. Pre-Event and On-Going Professional Support Services
3. **60'x120' Rink Piping Grid System (7,200-SF)**
4. **200-Ton TRANE** Air-Cooled Refrigeration System/Pumps/Hoses/Expansion Tank, 24/7 technician on call.
5. Glycol Coolant Charge; Storage Containers; Transfer Pump
6. Insulation and Vapor Barriers, As Required
7. Modular Railing System
8. Ice Rink Maintenance Equipment; Mechanical Resurfacing Machine
9. Rental Ice Skates, Sharpened, Ready-To-Skate
10. Rubber Floor Covering for Skate Change Area (1000-square feet)
11. 10 Skate Buddies
12. All Professional Supervision and General Labor for Set-Up and Strike
13. Travel Expenses/PerDiem Expenses for Out-of-Town Professionals
14. All Tools, Equipment, and Supplies for Set-Up/Strike
15. Wood-Frame Covering Over Rink Header
16. Grey-Black Turf Carpet to Trim-Out/Finish Rink Perimeter/Edge
17. Refrigeration Technician On-Call 24-Hours During Entire Term
18. All Transportation and Freight

Part B. ICE TECHNICIAN SERVICES

1. Ice Technician Personnel (1-Ice Technician, may be a rotating schedule of different technicians), Onsite every operating day. On-call 24-7. To assist in ice maintenance for the ice slides and ice rink.
2. Travel and accommodations

FINANCIAL TERMS:

PART A. EQUIPMENT & WORK TO BE PROVIDED BY THE SUPPLIER:

Total Cost: \$187,679.00

Payment Terms: 50% June 15, 2024
25% due September 1, 2024
25% due November 21, 2024

Part B. ICE TECHNICIAN SERVICES

Total Cost: \$41,490.00

Payment Terms: 50% June 15, 2024
25% due September 1, 2024
25% due November 21, 2024

Plus any applicable sales tax

TYPICAL CUSTOMER RESPONSIBILITIES:

1. **3-phase, 480-volt, 400-500-amp continuous power supply to the refrigeration;** Owner's electrician to connect Owner's side of service, on a timely basis; electricity consumption. Chiller placement within 150ft of the rink.
2. **A level site required for footprint of ice rink area;** if needed, created by installation of temporary sandbox by landscaping crew or stage decking.
3. Continuous water supply available immediately adjacent to the rink area.
4. Two double hotel rooms (approx. 22-room nights) in close proximity to the jobsite for Supplier's out-of-town professionals during the installation and removal phases, and any other time the Supplier is requested to be on the jobsite.
5. Use of a all-terrain forklift, with long-forks, during the installation and removal phases. Crane if required for chiller placement.
6. General security presence, 24-hours. Adjacent Convention Center complex security 24/7
7. Coordination of all permits and licenses as needed or required for the installation and operation of the equipment and venue; all communication with local authorities.
8. Kiosk or service counter for the ticket sale and skate rental operation.

9. Skate change deck area beside the rink, with any pedestrian access walkways into the rink area; ADA-ramps as may be required.
10. Benches for skate change area.
11. Sound/P.A. system for music entertainment and safety announcements.
12. General management of skate distribution function including supply and scheduling of rink personnel.
13. Ambient lighting for the ice rink's general area that is adequate and appropriate.
14. Sound/P.A. system for music entertainment and public announcements.
15. General housekeeping and groundskeeping of the ice rink venue/skate change area; trash receptables and liners, with periodic trash disposal.
16. Any and all public equipment, barricades, and other requirements to conform to applicable local codes or to demands by applicable governmental authorities.
17. All signing and graphics, including operational signing and skater responsibility signage.

Please accept this as our formal, first quote as we currently understand the project. ~~With initial notice to proceed we will visit the site and present a final contract.~~

Thank you and we look forward to working with you!

A handwritten note in red ink that says "Thank You!" with a large exclamation point. The handwriting is cursive and expressive.

Evan Cadwell
CEO – Ice Rink Events



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
8/1/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Commercial Lines - 800-990-7465 (CA DOI # 0G13561) Safehold Special Risk, Inc. 230 Commerce Way, Suite 230 Portsmouth, NH 03801 INSURED IRE Crown Rinks, LLC PO Box 133006 The Woodlands, TX 77393	CONTACT NAME: Cheryl Thim PHONE (A/C, No., Ext): 800-990-7465 FAX (A/C, No): 855-529-7684 E-MAIL ADDRESS: cheryl.thim@safehold.com <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">INSURER(S) AFFORDING COVERAGE</th> <th style="width: 20%;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Pennsylvania Manufacturers Assn Ins Co</td> <td>12262</td> </tr> <tr> <td>INSURER B: Manufacturers Alliance Insurance Company</td> <td>36897</td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Pennsylvania Manufacturers Assn Ins Co	12262	INSURER B: Manufacturers Alliance Insurance Company	36897	INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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COVERAGES **CERTIFICATE NUMBER: 15889252** **REVISION NUMBER: See below**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS														
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B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y/N N/A <input type="checkbox"/> Y <input checked="" type="checkbox"/> N N/A		X	202301-11-09-00-9	09/01/2023	09/01/2024	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><input checked="" type="checkbox"/> PER STATUTE</td> <td><input type="checkbox"/> OTHER</td> <td></td> </tr> <tr><td>E.L. EACH ACCIDENT</td><td style="text-align: right;">\$ 1,000,000</td><td></td></tr> <tr><td>E.L. DISEASE - EA EMPLOYEE</td><td style="text-align: right;">\$ 1,000,000</td><td></td></tr> <tr><td>E.L. DISEASE - POLICY LIMIT</td><td style="text-align: right;">\$ 1,000,000</td><td></td></tr> </table>	<input checked="" type="checkbox"/> PER STATUTE	<input type="checkbox"/> OTHER		E.L. EACH ACCIDENT	\$ 1,000,000		E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000		E.L. DISEASE - POLICY LIMIT	\$ 1,000,000			
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 The City of Dripping Springs, TX is included as Additional Insured solely as respects work performed by the Named Insured when required be written contract. Waiver of subrogation applies as required by written contract.

CERTIFICATE HOLDER City of Dripping Springs 509 Mercer Street Dripping Springs, TX 78620	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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Annex B
Supporting Documentation