

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT is made and entered into this _____ day of _____, 2013 by and between the **City of Overland Park, Kansas**, a municipal corporation (the “City”), the **Overland Park Heritage Foundation**, a Kansas not for profit corporation, f/k/a the Overland Park 2000 Foundation (the “Foundation”) and the **Overland Park Historical Society**, a Kansas not for profit corporation (“Society”). The City, Foundation or Society may be referred to individually herein as the “Party” or collectively herein as the “Parties.”

WHEREAS, the City and the Foundation entered into an agreement, dated April 20, 1998 and recorded in the Office of the Register of Deeds for Johnson County, Kansas in Book 5579 and Page 896 (the “1998 Agreement”) which set forth certain rights and obligations of the parties thereto concerning certain real properties located in Overland Park, Johnson County, Kansas, including the William B. Strang Car Barn as well as the old Stanley Bank building. The subject properties are more fully described in Exhibits A and B of the 1998 Agreement, copies of which are attached as Exhibits A and B of this Partial Assignment and Assumption Agreement; and

WHEREAS, the Foundation has entered into a Commercial Real Estate Contract with the Society, dated November 12, 2012, to transfer and assign ownership of the old Stanley Bank building to the Society (“the Real Estate Contract”); and

WHEREAS, pursuant to the 1998 Agreement, such transfer and assignment from the Foundation to the Society, including the transfer and assignment of certain benefits, duties, obligations and burdens concerning the transferred property, is ineffective without the prior written consent of the City.

NOW, THEREFORE, in consideration of the mutual covenants, promises and conditions contained herein, the receipt and sufficiency of which is hereby acknowledged by the Parties hereto, the Parties agree as follows:

1. Assignment and Assumption. The Foundation hereby transfers and assigns, and the Society hereby assumes, all benefits, duties, obligations and burdens of said 1998 Agreement which pertain to the old Stanley Bank building, with such benefits, duties, obligations and burdens being more specifically set forth and described in the 1998 Agreement.

2. Nature of Assignment and Exclusion. This Agreement is limited in nature and expressly excludes the transfer, assignment and assumption of any benefits, duties, obligations and burdens of the 1998 Agreement which concern the William B. Strang Car Barn. At the time of execution of this Agreement the Foundation has no intent to transfer or assign, and the Society has no intent to assume, the William B. Strang Car Barn or any of the benefits, duties, obligations and burdens of the 1998 Agreement concerning the William B. Strang Car Barn. All such benefits, duties, obligations and burdens of the 1998 Agreement concerning the William B. Strang Car Barn shall remain with the Foundation as set forth therein.

3. Consent to Transfer and Assignment. The City hereby consents to the transfer and assignment of the old Stanley Bank building pursuant to the Real Estate Contract and further consents to the transfer and assignment of all benefits, duties, obligations and burdens of said 1998 Agreement which pertain to the old Stanley Bank building to the Society.

4. Term. Effective upon the transfer and assignment of the old Stanley Bank building from the Foundation to the Society, Section 19 of the 1998 Agreement shall be amended or otherwise interpreted to read as follows:

With respect to the old Stanley Bank building, the term of the 1998 Agreement (as modified and amended by this Partial Assignment and Assumption Agreement) shall be indefinite and shall continue for so long as the Society retains ownership of the old Stanley Bank building and has not conveyed said property to the City in accordance with the provisions of the 1998 Agreement, but in no event shall the term of the 1998 Agreement be in force and effect after December 31, 2040.

With respect to the William B. Strang Car Barn, the term of the 1998 Agreement shall be indefinite and shall continue for so long as the Foundation retains ownership of the William B. Strang Car Barn and has not conveyed said property to the City in accordance with the provisions of the 1998 Agreement, but in no event shall the term of the 1998 Agreement be in force and effect after December 31, 2040.

5. Preservation. All other terms and provisions of the 1998 Agreement not otherwise modified, amended or reinterpreted pursuant to the terms and provisions of this Partial Assignment and Assumption Agreement shall remain in full force and effect.

6. Recordation. This Partial Assignment and Assumption Agreement shall be recorded with the Register of Deeds of Johnson County, Kansas.

7. Miscellaneous. This Partial Assignment and Assumption Agreement shall be construed and interpreted pursuant to the laws of the State of Kansas and contains the entire agreement of the Parties regarding the subject matter hereof.

IN WITNESS WHEREOF, the Parties have executed this Partial Assignment and Assumption Agreement on the day and year first above written.

CITY:

City of Overland Park, Kansas
a municipal corporation

By: _____
Carl Gerlach, Mayor

FOUNDATION:

Overland Park Heritage Foundation,
a Kansas not for profit corporation, f/k/a Overland
Park 2000 Foundation

By: _____
Roger Peugeot, President

ATTEST:

Marian Cook, City Clerk

SOCIETY:

Overland Park Historical Society, a Kansas not for
profit corporation

APPROVED AS TO FORM:

Stephen B. Horner
Senior Assistant City Attorney

By: _____
James Conrad, President

CORPORATE ACKNOWLEDGMENT

STATE OF KANSAS)
) ss.
COUNTY OF JOHNSON)

BE IT REMEMBERED, that on this ____ day of _____, 2013, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came **Roger Peugeot**, President of the **Overland Park Heritage Foundation**, a Kansas not for profit corporation, f/k/a the Overland Park 2000 Foundation, who is personally known to me to be the same person who executed as such officer the foregoing instrument on behalf of said company, and acknowledged the execution of the same to be the act and deed of said company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:

CORPORATE ACKNOWLEDGMENT

STATE OF _____)
) ss.
COUNTY OF _____)

BE IT REMEMBERED, that on this ____ day of _____, 2013, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came **James Conrad**, President of the **Overland Park Historical Society**, a Kansas not for profit corporation, who is personally known to me to be the same person who executed as such officer the foregoing instrument on behalf of said company, and acknowledged the execution of the same to be the act and deed of said company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:
