

EXHIBIT "B"ASSIGNMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is hereby made as of June __, 2016, by and between Land & Design, Inc., a California corporation ("Assignor"), and Investel Garden Resorts, LLC, a Delaware limited liability company ("Assignee").

RECITALS

A. Assignor and the City of Garden Grove (the "City") have entered a Grove District Resort Hotel Development Agreement dated April 9, 2013 (the "RHDA"). Pursuant to the RHDA, the City agreed to convey to the Assignor a parcel of real property referred to in the RHDA as the "Site," and the Assignor agreed to construct, among other things, a mixed use hotel and retail project thereon (the "Project").

B. Assignor and Assignee desire to provide by this Assignment for Assignor to assign to Assignee all of its rights and obligations under the RHDA and for Assignee to accept such assignment and assume all rights and obligations thereunder.

C. Pursuant to Section 103 of the RHDA, City approval of a Transfer of Assignor's interest in the Agreement is required in connection with the construction of the Project.

D. The parties also desire for City to consent to such assignment and assumption, and acknowledge that such assignment and assumption is permitted pursuant to Section 103 of the RHDA.

NOW, THEREFORE, Assignor and Assignee hereby agree as follows:

1. **Assignment and Assumption.** Assignor hereby assigns to Assignee all of its right, title and interest in and to the RHDA, and Assignee hereby accepts such assignment and assumes performance of all terms, covenants and conditions on the part of Assignor to be performed, occurring or arising under the RHDA, from and after the date hereof with respect to the Project. From and after the date hereof, Assignor shall be released from and have no further obligations under the RHDA, excluding actual claims of Default which City made against Assignor in writing prior to the date hereof, the responsibility for which claims have not been assumed by Assignee.

2. **Successors and Assigns.** This Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee, their respective successors and assigns and City as third party beneficiary hereof.

3. **Governing Law.** This Assignment has been entered into, is to be performed entirely within, and shall be governed by and construed in accordance with the laws of the State of California.

4. **Further Assurances.** Each party hereto covenants and agrees to perform all acts and things, and to prepare, execute, and deliver such written agreements, documents, and

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instruments as may be reasonably necessary to carry out the terms and provisions of this Assignment.

NOW, THEREFORE, the parties hereto have executed this Assignment as of the date set forth above.

ASSIGNOR:

LAND & DESIGN, INC.
a California corporation

By: _____
Name: _____
Its: _____

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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ASSIGNEE:

INVESTEL GARDEN RESORTS, LLC
a Delaware limited liability company

By: _____
Name: _____
Its: _____

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