

EXHIBIT

"A"

ASSIGNMENT AND ASSUMPTION AND LEASE-BACK AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AND LEASE-BACK AGREEMENT (this "Agreement") is made and entered into as of this 1st day of February, 2017, by KR CC, Inc., a Delaware corporation (the "Assignor") and the City of Round Rock, Texas, a Texas local government home rule corporation (the "City").

RECITALS:

WHEREAS, Assignor, as Buyer, is the assignee of that certain Commercial Contract - Unimproved Property effective as of May 19, 2016 (the "Boyles Contract", a true and correct copy of which is attached hereto as Exhibit A), with David and Susan Boyles, as Seller (the "Seller"); and

WHEREAS, pursuant to the Boyles Contract, Assignor has agreed to purchase and Seller has agreed to sell that certain real and personal property in Round Rock, Texas as further described in the Boyles Contract (the "Property");

WHEREAS, the Property consists of approximately 1.5 acres of land located at 3309 Palm Valley Blvd. E. in Round Rock, Texas, as further described on Exhibit B attached hereto (the "Land");

WHEREAS, Assignor, KR Acquisitions LLC, a Delaware limited liability company ("Developer") and City have entered into that certain Master Development Agreement (the "Master Development Agreement") pursuant to which Assignor and Developer will develop the Property;

WHEREAS, pursuant to this Agreement and the Master Development Agreement, Assignor has agreed to assign, and City has agreed to take assignment of the Boyles Contract and close on the purchase of the Property pursuant to such Boyles Contract and this Agreement;

WHEREAS, pursuant to the Master Development Agreement, Assignor and City have entered into that certain Ground Lease Agreement dated as of December 20, 2016 (the "Ground Lease"); and

WHEREAS, pursuant to this Agreement and the Ground Lease, Assignor and City have agreed to amend the Ground Lease to add the Land to the Ground Lease, pursuant to that certain First Amendment to Ground Lease of even date herewith, the form of which is attached hereto as Exhibit C (the "First Amendment to Ground Lease").

AGREEMENT:

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and City hereby agree as follows:

1. Defined Terms. Terms utilized but not defined herein, or otherwise noted, shall have the meanings set forth in the Master Development Agreement

2. Assignment and Assumption. Assignor hereby assigns all of its right, title and interest in and to, and delegates all of its related obligations under the Boyles Contract to City. City hereby assumes and agrees to be bound by the terms of the Boyles Contract and agrees to perform all of Assignor's obligations thereunder with regard to the Boyles Contract as if City had been the party originally named as "Buyer" therein.

3. Acquisition of the Property. City hereby agrees to acquire the Property pursuant to the terms and conditions of the Boyles Contract. Assignor shall assist and facilitate the closing on the acquisition of the Property (the "Closing") which shall occur on February 1, 2017, unless otherwise agreed upon by the parties hereto (the "Closing Date").

4. Lease-Back of Land. Concurrent with the Closing, Assignor and City shall enter into the First Amendment to Ground Lease.

5. Closing and Closing Deliveries for Assignment and Assumption and Lease-Back. The Closing shall take place at the offices of First American Title Insurance Company (the "Escrow Agent") on the Closing Date. At the Closing and to the extent not previously executed and delivered, the Assignor, City and Developer, as applicable, shall execute and deliver to each of the following:

- a. This Agreement;
- b. The First Amendment to Ground Lease; and
- c. That certain First Amendment to Memorandum of Ground Lease of even date herewith and attached hereto as Exhibit C.

Assignor and City further agree to execute escrow instructions substantially in the form attached hereto as Exhibit D (the "Escrow Instructions") to enable the Escrow Agent to comply with the terms of this Agreement and the Boyles Contract.

6. Closing and Closing on Purchase of Property. At the Closing, City shall close on the acquisition of the Property pursuant to the Boyles Contract and the Escrow Instructions. The deed, title policy, affidavits, settlement statement, and other closing documents for the acquisition of the Property shall be approved by Assignor prior to execution at the Closing. All costs, taxes, fees or other expenses payable by the “buyer” with respect to the Closing shall be the responsibility of Assignor and shall be paid directly or funded into the Escrow Agent on or before the Closing Date for disbursement at the Closing.

7. Acceptance of the Land. City acknowledges and agrees that, upon its acquisition of the Land, it accepts the Land in an “AS IS, WHERE IS” condition and Assignor acknowledges and agrees that City has not agreed and has no obligation to make any representations or warranties as to the condition to title or physical condition of the Land and has no obligations to improve the Land, except as specifically set forth in the Master Development Agreement or herein.

8. Representations and Warranties of Assignor. Assignor represents, warrants, and covenants to City, that Assignor has full right, power, and authority to enter into this Agreement and execute the transaction contemplated hereby, and that the signatory hereunder has full right, power, and authority to execute this Agreement.

9. Representations and Warranties of City. City represents, warrants, and covenants to Assignor, that City has full right, power, and authority to enter into this Agreement and execute the transaction contemplated hereby, and that the signatory hereunder has full right, power, and authority to execute this Agreement.

10. Brokers. Assignor and City each hereby represent and warrant that neither party has dealt with any broker in connection with this Agreement and there are no unpaid brokerage commissions or finders’ fees payable in connection herewith, except for set forth in the Boyles Contract. Assignor shall indemnify and hold City harmless, including reasonable attorney’s fees, from any claim made by any broker, including, but not limited to, any brokers, in respect of this Agreement. This indemnification shall survive the termination of this Agreement.

11. Mutual Assistance; Further Assurances. Assignor and City will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and the transactions contemplated hereby. Assignor and City agree to furnish to each other such further information, execute and deliver such other documents and do all such other acts and things as may be necessary or appropriate to evidence, document or conclude the transactions contemplated hereby

12. Counterparts. This Agreement may be executed, by original signature, facsimile or electronic signature, in counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

13. Headings. The captions or headings herein are for convenience only and in no way define, limit or describe the scope or intent of any provision of this Agreement.

14. Binding Effect; Entire Agreement. This Agreement shall be binding on and inure to the benefit of Assignor and City, their respective successors and assigns. This Agreement, the Master Development Agreement, the Ground Lease and the Economic Development Program Agreement constitute the entire agreement between Assignor and City, and supersede all prior agreements, whether oral or written, covering the subject matter of this Agreement.

15. Assignment. Except as provided herein, neither party shall assign all or part of its rights and obligations to a third party without the express written consent of the other party unless such assignment is a collateral assignment to a lender. Assignor may assign all or part of its rights and obligations under this Agreement to an entity that is controlled by or under common control with the Assignor, and shall provide a copy of the assignment to the City within fifteen (15) days after the effective date of the assignment. The City may not assign this Agreement.

16. Amendment. This Agreement may be amended only by the mutual written agreement of Assignor and City.

17. Notice. Any notice and or statement required and permitted to be delivered shall be deemed delivered by actual delivery, by electronic mail, or by depositing the same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses:

If to City:

City of Round Rock
221 E. Main Street
Round Rock, TX 78664
Attn: City Manager
Phone: (512) 218-5400
Email: citymanager@roundrocktexas.gov

With a required copy to:

Sheets & Crossfield
309 E. Main Street
Round Rock, TX 78664
Attn: Stephan L. Sheets
Phone: (512) 255-8877
Email: steve@scrllaw.com

If to the Assignor:

KR CC, Inc.
P.O. Box 590
1305 Kalahari Drive
Wisconsin Dells, WI 53965
Attn: Mary Bonte Spath
Phone: (608) 254-5320
Email: mbonte@kalahariresorts.com

With required copy to:

Shupe Ventura Lindelow & Olson, PLLC
9406 Biscayne Blvd.
Dallas, Texas 74218
Attn: Misty Ventura
Phone: (214) 328-1101
Email: misty.ventura@svlandlaw.com

Michael Best & Friedrich LLP
One South Pinckney Street, Suite 700
Madison, Wisconsin 53703
Attn: Michael S. Green
Phone: (608) 257-7482
Email: msgreen@michaelbest.com

Either party may designate a different address at any time upon written notice to the other party.

18. Interpretation. Each of Assignor and City has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, however its meaning or application, be interpreted fairly and reasonably and neither more strongly for or against any party.

19. Applicable Law. This Agreement is made, and shall be construed and interpreted, under the laws of the State of Texas and venue shall lie in Williamson County, Texas.

20. Severability. In the event any provisions of this Agreement are illegal, invalid or unenforceable under present or future laws, and in that event, it is the intention of Assignor and City that the remainder of this Agreement shall not be affected. It is also the intention of Assignor and City that in lieu of each clause and provision that is found to be illegal, invalid or unenforceable, a provision be added to this Agreement which is legal, valid or enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

21. No Third Party Beneficiaries. This Agreement is not intended to confer any rights, privileges, or causes of action upon any third party.

22. No Joint Venture. It is acknowledged and agreed by the parties hereto that the terms hereof are not intended to and shall not be deemed to create any partnership or joint venture among Assignor and City. The City, its past, present and future officers, elected officials, employees and agents, do not assume any responsibilities or liabilities to any third party in connection with the development of the Project or the design, construction or operation of any portion of the Project.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and City have executed this Agreement as of the date first above written.

ASSIGNOR:

KR CC, INC.

a Delaware corporation

CITY:

CITY OF ROUND ROCK TEXAS

a Texas local government home rule corporation

By: _____
Todd Nelson, President

By: _____
Alan McGraw, Mayor

EXHIBIT A
BOYLES CONTRACT

[Attached hereto]

EXHIBIT B

LEGAL DESCRIPTION

LOT 1, BERTIL TELANDER SUBDIVISION, AN ADDITION IN WILLIAMSON COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF, RECORDED IN CABINET H, SLIDE 126, PLAT RECORDS OF WILLIAMSON COUNTY, TEXAS AND AS CORRECTED BY INSTRUMENT RECORDED IN VOLUME 1419, PAGE 416, REAL PROPERTY RECORDS OF WILLIAMSON COUNTY, TEXAS.

EXHIBIT C

FORM OF FIRST AMENDMENT TO GROUND LEASE

[See Attached]

EXHIBIT D

FORM OF ESCROW INSTRUCTIONS

[See Attached]