

ASSIGNMENT AND ASSUMPTION AGREEMENT

by and between

Sports Car Racing Association of the Monterey Peninsula (“ASSIGNOR”)

And

COUNTY OF MONTEREY (“ASSIGNEE”)

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**Assignment**”) is made and entered as of May 23, 2019, by and between Sports Car Racing Association of the Monterey Peninsula, (hereinafter, “**Assignor**”), and County of Monterey (“**Assignee**”).

I. RECITALS

A. Whereas, the Assignor entered into a service Agreement with Ticketmaster LLC., effective as of January 1, 2005, as amended October 22, 2009, May 6, 2011, October 10, 2013 and October 22, 2015 (collectively, the “Agreement”), providing the facility known as WeatherTech Raceway Laguna Seca with the Ticketmaster System, attached hereto as **Exhibit A**, and hereby incorporated by this reference.

B. Assignor wishes to assign to Assignee all of its rights, title and interest in and to, and all of its obligations under, the Agreement as of May 23, 2019, and Assignee desires to accept such assignment and to assume such obligations as of May 23, 2019.

C. This Assignment is made to confirm Ticketmaster’s acknowledgement and consent of Assignor intentions to assign its rights, title, and interest in and to, and all of its obligations under, the aforementioned Agreement to Assignee, and Assignee accepts such assignment and to assume such obligations.

II. AGREEMENT

NOW, THEREFORE, in consideration of the covenants contained in this Assignment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Effective as of May 23, 2019, Assignor assigns to Assignee all of its right, title, interest in and to, and all of its terms, covenants, conditions and obligations under, the Agreement.

2. Assumption. Effective as of May 23, 2019, Assignee hereby accepts the assignment set forth in Section 1 above and expressly assumes and agrees to keep, perform and fulfill, from and after May 23, 2019, all of the terms, covenants, conditions and obligations required to be kept, performed and fulfilled by Assignor under the Agreement.

3. Successors and Assigns. This Assignment shall be binding on and inure to the benefit of Assignee and their respective successors and assigns.

4. Third Party Beneficiaries. Except as expressly provided in this Section, no person other than the parties hereto shall have any right, benefit or obligation under this Assignment as a third-party beneficiary or otherwise.

5. Miscellaneous.

(i) Headings. The headings in this Assignment are for convenience of reference only and are not part of the substance hereof.

(ii) Benefit. This Assignment shall be binding upon and inure to the benefit of the parties and their respective successors, assigns and, if applicable, heirs and administrators.

(iii) Counterparts. This Assignment may be executed in multiple originals and by counterpart.

(iv) Governing Law. This Assignment shall be construed under the laws of the State of California.

(v) Amendments. No alteration, amendment or modification hereof shall be valid, unless executed by an instrument in writing by the parties hereto with the same formality as this Assignment.

(vi) Further Assignments. Nothing in this Assignment shall imply any right to make further assignments of the Agreement other than in accordance with the Agreement.

[Signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the final **County** signature below.

ASSIGNOR: Sports Car Racing Association of the Monterey Peninsula	ASSIGNEE: County of Monterey
By: _____ Signature Timothy P. McGrane, CEO Print Name and Title	By: _____ Signature Michael R. Derr, Contracts/Purchasing Officer Print Name and Title
Tax ID#:	Tax ID#:

ACKNOWLEDGEMENT AND CONSENT

COUNTY OF MONTEREY hereby consents to the foregoing assignment and assumption.

By: _____
Contracts /Purchasing Officer

Date: _____

APPROVED AS TO FISCAL PROVISIONS

By: _____
Auditor-Controller

Date: _____

APPROVED AS TO LEGAL FORM:
CHARLES J. McKEE, County Counsel

By: _____

Date: _____