

ASSIGNMENT AND ASSUMPTION OF LEGAL SERVICES CONTRACT

THIS ASSIGNMENT AND ASSUMPTION OF LEGAL SERVICES CONTRACT (this "Assignment") made as of October 1, 2021 (the "Effective Date"), by and between the City of Austin, Texas ("Assignor"), and Austin Economic Development Corporation ("Assignee").

BACKGROUND:

A. Assignor has entered into that certain Letter of Engagement dated December 23, 2020, as amended by Amendment No. 1 to Engagement Letter dated June 10, 2021 (the "Contract"), with Winstead PC ("Winstead") for legal services as established in the Contract. A copy of the Contract is attached hereto as Exhibit A.

B. Subject to the terms and conditions hereinafter set forth, Assignor desires to assign and set over unto Assignee and Assignee desires to accept all of Assignor's right, title, interest in, to and under the Contract.

ACCORDINGLY, in consideration of the covenants set forth below, together with other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby covenant and agree as follows:

1. Assignment. Assignor hereby assigns and transfers to Assignee all of Assignor's right, title, interest in, to and under the Contract to be effective on the Effective Date.

2. Acceptance of Assumption. Assignee hereby accepts the forgoing assignment and transfer of Assignor's rights, title, interest in, to and under the Contract and hereby covenants and agrees to assume and fulfill all of Assignor's rights and obligations thereunder accruing on and after the Effective Date, or otherwise attributable to the period commencing on said date and continuing thereafter.

3. Binding Effect. This Assignment shall be binding upon the parties hereto, their successors and assigns.

4. Headings. Headings in this Assignment are for convenience only and shall not be used to interpret or construe its provisions.

5. Governing Law. This Assignment shall be governed by, and interpreted under, and construed and enforced in accordance with the laws of the State of Texas, without regard to the choice of law principles applied in such jurisdiction.

6. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. Copies of signature pages transmitted by facsimile or PDF attachment to e-mails shall be sufficient as originals for all purposes. Electronically executed, electronically transmitted or facsimile signatures shall be treated as original signatures for all purposes under this Assignment.

(Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Of Legal Services Contract as of the Effective Date.

ASSIGNOR:

CITY OF AUSTIN, TEXAS,
a Texas Home Rule Municipality

By: *C. Crosby for Deborah Thomas*
Title: Division Chief

ASSIGNEE:

AUSTIN ECONOMIC DEVELOPMENT CORPORATION,
a Texas local government corporation

By: _____
Name: David Colligan
Title: Chief Operating Officer