

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

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CONSENT TO ASSIGNMENT AND ASSUMPTION OF
AGREEMENT NO. 32965
32965

THIS CONSENT TO ASSIGNMENT AND ASSUMPTION OF AGREEMENT RELATING TO AGREEMENT NO. 32965 ("Consent") is made and entered into this 13th day of March, 2015 ("Effective Date"), by and among the CITY OF LONG BEACH, a municipal corporation, with its principal place of business located at 333 West Ocean Blvd., Long Beach, California 90802 ("City"); BIKE NATION, INC., a Delaware corporation, with its principal place of business located at 15137 Woodlawn Ave., Tustin, California 92780 ("Bike Nation" or Assignor) and NEXTBIKE, INC. a Delaware corporation, with a business address at 301 NW 36 Street, Miami, Florida 33127 ("nextbike or Assignee").

RECITALS

WHEREAS, pursuant to its administrative processes, City selected Bike Nation to provide services to furnish, operate and maintain a bike share program in certain areas of the City in the public right of way, including sponsorships and advertising that will generate revenue for the City ("Program"): and

WHEREAS, on March 1, 2013, in furtherance of these goals, Bike Nation entered into that certain Agreement No. 32965 with the City of Long Beach, to install, operate and maintain up to two hundred fifty (250) bike share stations ("Bike Stations"), comprising up to three thousand seven hundred fifty (3,750) bike docks, with up to two thousand five hundred (2,500) bicycles and accessories, in various locations in the City of Long Beach, subject to conditions stated therein; and

WHEREAS, Assignor has granted, conveyed and assigned to Assignee all of its rights and obligations in Agreement No. 32965 relating to the operation of the Program in the City of Long Beach, and Assignee desires to assume from Assignor, all the rights and responsibilities enumerated therein, permitting Assignee to operate the Program in the City of Long Beach; and

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WHEREAS, City desires to consent to this Assignment and Assumption;
NOW, THEREFORE, in consideration of the mutual promises, covenants,
guaranties and conditions contained in this Agreement, the parties agree as follows:

1. Assignor has granted, conveyed and transferred to Assignor all of its
rights and obligations in Agreement No. 32965 with the City of Long Beach;

2. Assignee has assumed the rights and obligations set forth in the
Agreement No. 32965, as amended and restated in ~~Exhibit "A," attached hereto~~^{NB} and
incorporated herein by this reference; and

3. City consents to the assignment and assumption of the Agreement
No. 32965, ~~as set forth in Exhibit "A,"~~^{NB} and confirms its terms.

4. Counterparts. This Agreement may be executed in counterparts,
each of which shall be deemed an original, and all of which shall collectively constitute
one fully-executed agreement.

IN WITNESS WHEREOF, the parties have caused this document to be
executed with all formalities required by law as of the last date indicated below:

03-13, 2015 By [Signature]
Name NAVIN NARANG
Title PRESIDENT

03-13, 2015 By [Signature]
Name BRADLEY BARLOW
Title TREASURER

"Assignor"

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March 17th, 2015

NEXTBIKE, a Delaware corporation

By [Signature]
Name SEBASTIAN SCHLEIBSICH
Title DIRECTOR

March 17th, 2015

By [Signature]
Name RALPH KRUPNER
Title CEO

"Assignee"

Consented to by:

CITY OF LONG BEACH, a municipal corporation

April 1, 2015

By [Signature] Assistant City Manager

Patrick H. West
City Manager
EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

"City"

This Assignment, Assumption and Consent Agreement is approved as to
form on March 27, 2015.

CHARLES PARKIN, City Attorney

By [Signature]
Deputy