

ASSIGNMENT AND PLEDGE AGREEMENT
(Contract for Private Development)

Offensive Holdings, LLC (“Assignor”), a South Dakota limited liability company, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, pledges, and assigns to First Bank & Trust (“Assignee”), all of the Assignor’s right, title and interest in and to:

[T]hat certain Sales Tax and Development Agreement for Offensive Holdings, LLC by and among Offensive Holdings, LLC, Harrisburg Economic Development Corporation, and the City of Harrisburg, South Dakota, dated the 23rd day of August, 2017 (the “Agreement”)

to secure payment and performance of such allowable obligations of Assignor to Assignee as the result of the one or more promissory notes of Assignor to Assignee, now existing or hereafter delivered, which by this reference are made a part hereof.

Assignor intends that by this assignment Assignee shall acquire such rights as enjoyed by Assignor owner under the Agreement and that Assignee shall be a secured creditor holding a security interest in the Agreement to the extent the same is allowed under applicable law.

This Assignment and Pledge Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts of each instrument or agreement, taken together, shall constitute but one and the same instrument.

Dated this _____ day of _____, 2017.

Offensive Holdings, LLC

By: _____

Title: _____

Consent and Acknowledgement

By its execution hereof, the City of Harrisburg consents to and acknowledges the foregoing collateral assignment of the described contract.

Date: _____, 2017

City of Harrisburg

By: _____

Title: _____

Attest:

By: _____

Title: _____