REDOAK CONSULTING
an ARCADIS group

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Red Oak Consulting
www.redoakconsulting.com

Ryan Judy
Deputy Town Manager
7501 E Civic Circle
Prescott Valley, AZ 86314

Subject:
Assignment of Non-Utility Development Impact Fee Study

Date:
July 17, 2013

Contact:
John Mastracchio

Phone:
518.250.7353

Email:
John.Mastracchio@
arcadis-us.com

Dear Mr. Judy:

I am writing to officially request the assignment of the Non-Utility Development Impact Fee Study contract to Raftelis Financial Consultants so that they may continue consulting under the existing contract. Once we receive the signed assignment, the next invoice for services will be sent from Raftelis Financial Consultants.

Should you have any questions, please do not hesitate to contact me. Please sign and return the enclosed "Assignment of Contract" form. Thank you.

Sincerely,

ARCADIS U.S., Inc.

John M. Mastracchio

John Mastracchio
Associate Vice President

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Agreement"), dated as of _July 17, 2013 (the "Effective Date"), is entered into by and between ARCADIS U.S., Inc, a Deleware corporation with a business and mailing address of 855 Route 146, Suite 210 Clifton Park, NY 12065, ("Assignor") and Raftelis Financial Consultants, Inc. (RFC) with a business and mailing address of 1031 South Caldwell Street, Suite 100 Charlotte, NC 28203 ("Assignee").

Recitals

A. Assignor and the Town of Prescott Valley, Arizona have entered into that certain Contract dated April 29, 2013 for consulting services that is incorporated by reference and made a part hereof (the "Contract").

B. Assignor desires to assign the Contract to Assignee.

C. Assignor assigns and transfers to Assignee all of Assignor's rights and obligations, and Assignee accepts all of Assignor's rights and obligations under the contract and any additional scope of work referenced above as of the Effective Date. Client consents to the assignment without waiver of any restrictions of further assignment.

Section 1. Assignment and Assumption of Contract.

(a) Assignor hereby assigns and transfers to Assignee all of its right, title, and interest in and to the Contract. Assignee hereby accepts the assignment and transfer of the Contract and hereby assumes all of Assignor's duties, obligations, and liabilities thereunder.

(b) Assignee is entitled to all of the rights and benefits, and shall bear all of the duties, obligations, and liabilities, with respect to the Contract arising on or after the Effective Date. All monies due under the Contract with respect to services performed prior to the Effective Date shall be paid to Assignor; and all monies due under the Contract with respect to services performed on or after the Effective Date shall be paid to Assignee. If Assignee receives any monies from Client or any other party to the Contract with respect to services performed on or before the Effective Date, Assignee shall immediately transfer such amount to Assignor. Assignor shall notify Client of this Agreement and shall instruct Client to make all payments for services performed on or after the Effective Date to Assignee.

Section 2. Indemnification.

To the fullest extent permitted by law, Assignee hereby agrees that it shall defend, indemnify, and hold harmless Assignor (including Assignor's employees and agents) from and against any and all claims, liabilities, damages, losses, suits, costs, and expenses of every kind, nature, and type (including reasonable attorneys' fees) asserted by any person, entity, or party for or on account of obligations and liabilities arising out of or under the Contract on or after the Effective Date.

Section 3. Severability.

If any provision of this Agreement shall be held to be invalid, such holding shall not in any way whatsoever affect the validity of the remainder of this Agreement.

Section 4. Binding Effect.

This Agreement shall be binding upon, and shall inure to the benefit of, Assignor, Assignee, and their respective successors and assigns.

Section 5. Counterparts.

This Agreement may be executed in multiple counterparts, each of which is identical and each of which shall be deemed to be an original; and all such counterparts together shall constitute but one instrument.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption Agreement as of the Effective Date.

ASSIGNOR:

ARCADIS U.S., INC

By: _____

John Mastracchio
Associate Vice President

ASSIGNEE:

Raftelis Financial Consultants, Inc.

By: _____

Richard Giardina
Executive Vice President

CLIENT:

TOWN OF PRESCOTT VALLEY, ARIZONA

By: _____

_____

(Name) (Title)