

Until a change is requested, all tax statements shall be sent to:

Akroush Belmont, LLC
Attn: Rami Roger Akroush:
3243 NE 143rd Ave
Portland OR 97230

After recording return to:

Akroush Belmont, LLC
Attn: Rami Roger Akroush:
3243 NE 143rd Ave
Portland OR 97230

Multnomah County Official Records
E Murray, Deputy Clerk

2022-093987

10/13/2022 09:25:39 AM

AGR-ASGN Pgs=8 Stn=24 ATMB
\$40.00 \$11.00 \$10.00 \$60.00 \$20.00

\$141.00

Assignment and Assumption Agreement

Cover Sheet

45142209273-01 COM



ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement dated effective as set forth below between Belmont Auto Service Inc., an Oregon corporation, and R&S Peck, LLC, an Oregon limited liability company (individually and collectively, the "Assignor"), AND Belmont Arco Inc, an Oregon corporation, and Akroush Belmont, LLC, an Oregon limited liability company (individually and collectively, the "Assignee"); and altogether the "Parties."

RECITALS

- A. Assignor is a party to the following agreements with BP Products North America Inc ("BPPNA"), fka BP West Coast Products, LLC ("BPWCP"), as set forth below, pertaining to the operation of the facility located at 3840 SE Belmont Ave, Portland, OR 97214 (the "Site"), the legal description of which is set forth at **Exhibit A**, attached hereto and incorporated by this reference:

	Agreement(s) (or its predecessor document) *only applies if box is Xed*	Date (Mo/Da/Yr)
<input type="checkbox"/>	am/pm Mini-Market Agreement (and any and all amendments and addenda thereto)	N/A
<input checked="" type="checkbox"/>	Contract Dealer Gasoline Agreement (and any and all amendments and addenda thereto) with Memorandum thereof recorded May 20, 2011 in Multnomah County, No. 2011-059198	04/21/2011
<input type="checkbox"/>	Amendment to Contract Dealer Gasoline Agreement (Diesel Amendment)	N/A
<input type="checkbox"/>	ampm Lease PMPA Franchise Agreement Part I and II (Gas Agreement) (and any and all amendments and addenda hereto)	N/A
<input type="checkbox"/>	Lesse PMPA Franchise Agreement Part I and II (Gas Agreement) (and any and all amendments and addenda hereto)	N/A
<input type="checkbox"/>	MOJO <input type="checkbox"/> "A" <input type="checkbox"/> "B-D" Participation Agreement (and any amendments thereto <u>excluding</u> any type of loan or finance agreements)	N/A
<input type="checkbox"/>	Amendment and Extension to Contract Dealer Gasoline Agreement and ampm Mini Market Agreement (for the MOJO program)	N/A
<input checked="" type="checkbox"/>	Network Technology and Site Systems Support Fee Agreement	10/21/2016
<input type="checkbox"/>	Area Bonus Program Reimbursement Agreement	N/A
<input type="checkbox"/>	Secure Pump with Paymedia Participation and Loan Program Agreement	N/A
<input checked="" type="checkbox"/>	Site System Program Participation Agreement	01/31/2018
<input checked="" type="checkbox"/>	Site System Manual	Current
<input type="checkbox"/>	New Fixture and Innovative Tobacco Product Expansion Program Participation Agreement	N/A
<input type="checkbox"/>	DOFO/NTI Loan Agreement	N/A
<input type="checkbox"/>	Area Bonus Program Loan Agreement	N/A
<input type="checkbox"/>	Tobacco Fixture Loan Agreement	N/A
<input checked="" type="checkbox"/>	A Right of First Refusal and Option Agreement with certain terms, covenants and conditions recorded May 20, 2011 in Multnomah County, No. 2011-059199	05/16/2011
<input type="checkbox"/>	Upgrade Allowance Loan Agreement (Diesel retrofit program)	N/A

Assignee acknowledges receipt from Assignor of legible copies of each of the foregoing agreements, and all amendments and addenda thereto, which are collectively referred to herein as the "Agreements."

- B. Effective January 1, 2020, BPWCP merged with and into its parent company, BPPNA as part of an internal company reorganization (the “**Reorganization**”). As a result of the Reorganization, all Agreements with BPWCP were transferred to BPPNA, and BPPNA assumed all BPWCP’s rights and obligations under all Agreements.
- C. Assignor desires to assign to Assignee and Assignee desires to assume the assignment of the Agreements, subject to the consent of BPPNA which was given as set forth in the attached **Exhibit B: Waiver of Right of First Refusal** (August 9, 2022) and **Franchise Assignment Transfer Approval** (August 19, 2022) and incorporated herein by this reference.
- D. Assignee acknowledges that no representations or promises have been made to Assignee by anyone that the Agreements, or any of them, will be renewed or extended beyond the expiration date(s) contained in said Agreements.

AGREEMENT

NOW, THEREFORE, the Parties hereto, in consideration of the mutual covenants herein contained, agree, promise and covenant as follows:

- 1. Assignor hereby transfers, sells and assigns to Assignee, effective as of the Site conversion date (GoLive Date), but later than October 13, 2022, all rights, obligations, remedies and undertakings possessed, given or otherwise granted to Assignor in the Agreements.
- 2. Assignee hereby accepts, purchases and assumes all Assignor’s rights, obligations, remedies and undertakings in the Agreements and, hereby, covenants to fulfill, own and perform all of Assignor’s obligations under the Agreements from and after the effective date of assignment hereunder. Assignee further agrees and promises to indemnify and hold Assignor harmless from any and all claims, demands and suits in connection with or related to the rights, obligations, remedies and undertakings assigned and assumed herein.
- 3. Assignor and Assignee hereby acknowledge that this assignment is subject to obtaining the express written, unconditional consent of BPPNA which is provided as set for at Exhibit B, attached hereto and incorporated herein by this reference
- 4. Assignor and Assignee further agree that this Assignment and Assumption Agreement shall be duly notarized and recorded on the public record of Multnomah County, Oregon; it being the intent of the Parties that the public record reflect and give notice that all the Agreements have been transferred, sold and assigned by Assignor and accepted, purchased and assumed by Assignee.
- 5. The Recitals set forth above are acknowledged, confirmed and incorporated, herein by the Parties, as part of this Assignment and Assumption Agreement.

SIGNATURES ON PAGE FOLLOWING


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/ / / / /

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption Agreement as of the date(s) provided below:

Assignor(s):

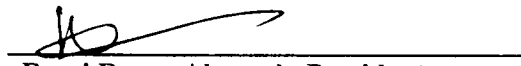
Belmont Auto Services Inc., a Oregon corporation



Scott M. Peck, President

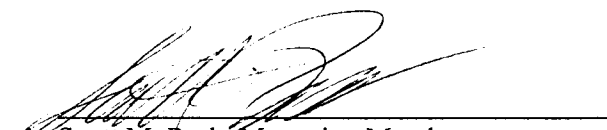
Assignee(s):

Belmont Arco Inc. a Oregon corporation



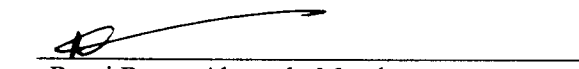
Rami Roger Akroush, President

R & S Peck, LLC, an Oregon limited liability company

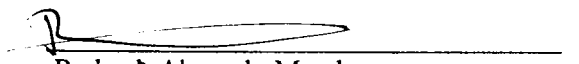


Scott M. Peck, Managing Member

Akroush Belmont, LLC an Oregon limited liability company



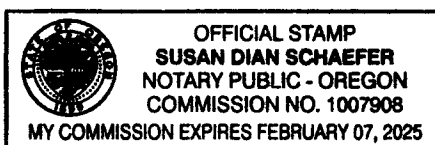
Rami Roger Akroush, Member

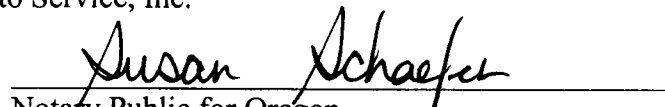


Radwah Akroush, Member

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on the 12th day of October 2022, by Scott M. Peck as President, of Belmont Auto Service, Inc.

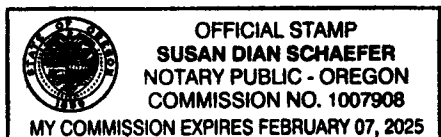


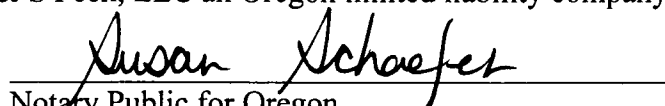


Notary Public for Oregon
My commission expires: 2-7-25

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on the 12th day of October 2022, by Scott M. Peck as Managing Member, of R & S Peck, LLC an Oregon limited liability company.

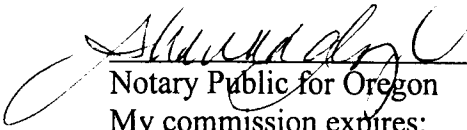




Notary Public for Oregon
My commission expires: 2-7-25

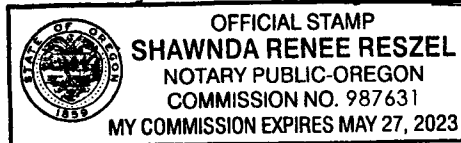
STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on the 12 day of October 2022, by
Rami Roger Akroush as President of Belmont Arco, Inc.

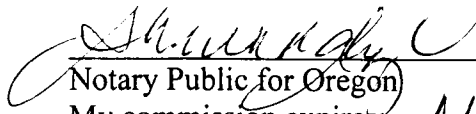


Notary Public for Oregon
My commission expires: May 27 2023

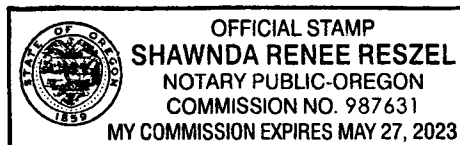
STATE OF OREGON)
) ss.
County of Multnomah)



This instrument was acknowledged before me on the 12 day of October 2022, by
Rami Roger Akroush and Radwah Akroush, Members of Akroush Belmont, LLC an Oregon
limited liability company.



Notary Public for Oregon
My commission expires: May 27 2023



SCHEDULE 1
Real Property Description

PARCEL I:

The East 15 feet of Lot 4 and all of Lots 5 and 6, Block 5, BARTSCH PARK ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

ALSO Lot 12, EXCEPT the South 65 feet thereof, Block 5, BARTSCH PARK ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.

EXCEPT that part of said Lots 6 and 12 taken for the widening of SE 39th Avenue

PARCEL II:

Lot 11, EXCEPT the South 65 feet thereof, Block 5, BARTSCH PARK ADDITION TO EAST PORTLAND, in the City of Portland, County of Multnomah and State of Oregon.



BP Products North America
30 South Wacker Drive, Suite 900
Chicago, IL 60606

August 19, 2022

VIA ELECTRONIC MAIL

Rami Roger Akroush
3840 SE Belmont Ave
Portland, OR 97214

RE: BPWCP Facility No.: 83189
3840 SE Belmont Ave
Portland, OR 97214

Dear Mr. Akroush:

The franchise assignment transfer to Belmont Arco Inc (has been approved by BP Products North America ("BPPNA")).

Your Go-Live Date for the Entity transfer has been tentatively set for October 13, 2022.

Please contact your Franchise Business Advisor, Cheryl Barnes, with any questions.

Sincerely,

Janet Mahoney

Janet Mahoney
Assignment Specialist

CC: Cheryl Barnes, Eric Stricker



August 9, 2022

Via DocuSign

ARCO# 83355
Belmont Auto Service Inc
3840 SE Belmont Ave
Portland, OR 97214

***Re: Waiver of Right of First Refusal – 3840 SE Belmont Ave, Portland, OR 97214
("Facility")***

Dear Franchisee:

BP Products North America Inc. ("BP") has received a copy of the business opportunity purchase and sale agreement/lease agreement between Belmont Auto Service Inc, as seller ("Seller", "Your", or "You"), and Belmont Arco Inc, as buyer ("Buyer"), regarding Your proposed sale of Your business and certain assets related to Your business at the Facility.

The purpose of this letter is to notify You that BP has decided not to exercise its right-of-first refusal pursuant to Section 18.2 of Your Contract Dealer Gasoline Agreement (the "Agreement").

BP's waiver of its right-of-first refusal applies solely to Your transfer to the Buyer on the terms set forth in the PSA You provided to BP. In addition, BP expressly reserves all rights as to any transfer You may propose on different terms or to any other buyer; and all other rights arising under Your Agreement, under applicable law, or under other agreements between You and BP.

Please be advised that it is Your responsibility to comply with all state and local laws related to the sale. Also, please be advised that BP has no responsibility to evaluate the merits of the proposed transaction and that it has made no independent investigation as to the economic risks or benefits to either party. Each party is advised to seek legal and accounting counsel.

If You have any questions regarding this matter, please contact Your Franchise Business Advisor.

Very Truly Yours,

Dan Fiden

Dan Fiden
Senior Manager – Network Planning & Real Estate
BP Products North America Inc.