ASSIGNMENT OF LEASE AGREEMENT

Between

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

And

NCI IRB HOLDINGS LLC

UP TO \$39,000,000
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, KENTUCKY,
INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2022B
(SPEIGLE HEIGHTS REDEVELOPMENT PROJECT – NEW CIRCLE)

Dated as of _____, 2022

ASSIGNMENT OF LEASE AGREEMENT

Dated as of	, 2022
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In order to secure payment of up	to \$39,000,000 aggregate maximum principal amount of
Lexington-Fayette Urban County Gover	nment, Kentucky, Industrial Building Revenue Bonds,
Series 2022B (Speigle Heights Redevelop	oment Project – New Circle) (the "Series 2022B Bonds")
issued by the Lexington-Fayette Urban C	County Government (the "Issuer") to NCI IRB Holdings
LLC, as the original purchaser thereof (th	e " <i>Purchaser</i> "), pursuant to a Bond Purchase Agreement
dated as of, 2022, among	the Issuer, the Purchaser, NCI IRB Holdings LLC, as the
servicing agent thereunder, and New Cir	cle Investments LLC (the "Company"), the Issuer hereby
assigns all of the Issuer's right, title, and	interest in and to the Lease Agreement related thereto
dated, 2022, by and betwe	en the Issuer and the Company recorded in Deed Book
, Page in the office of the	County Clerk of the County of Fayette, Kentucky (the
"Lease Agreement"), to the Purchaser. S	uch assignment shall include, but not be limited to, the
Pledged Receipts (as defined in the Lea	ase Agreement), but shall exclude the Issuer's right to
receive expense, reimbursement, indem	nity, and other payments from the Company and the
Issuer's other rights, protections, and r	emedies provided by Sections 3.03(a) and (f), 4.02(b),
6.08(b), 6.16, 7.02, 8.04, 9.02, and 9.05 of t	he Lease Agreement.

This Assignment of Lease Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

[Signature Page To Follow]

SIGNATURE PAGE TO SERIES 2022B ASSIGNMENT OF LEASE AGREEMENT

IN WITNESS WHEREOF, the Issuer has caused this Assignment of Lease Agreement to be executed in its name and on its behalf, all as of the date first stated above.

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

	By:
	Linda Gorton Mayor
Attest:	
Abigail Allan	
Urban County Council Clerk	
Accepted as of the date first stated above:	
NCI IRB HOLDINGS LLC, as Purchaser under	
the Bond Purchase Agreement	
By:	
Nicholas T. Feldman	
Manager	

COMMONWEALTH OF KENTUCKY)	
COUNTY OF FAYETTE) Sct.	
The foregoing instrument was su	Gorton a	sworn to, and acknowledged before me this nd Abigail Allan, as the respective Mayor and yette Urban County Government, for and on
My commission expires		
		Notary Public
COMMONWEALTH OF KENTUCKY COUNTY OF FAYETTE)) Sct.	
The foregoing instrument was sul		sworn to, and acknowledged before me this Iman, Manager of NCI IRB Holdings LLC, for
and on behalf of said limited liability com		
My commission expires		·
		Notary Public
This instrument prepared by:		
STOLL KEENON OGDEN PLLC 500 West Jefferson Street Suite 2000 Louisville, Kentucky 40202 Phone: (502) 560-5208 timothy.eifler@skofirm.com		
Ву:		
Timothy J. Eifler		