

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

In order to secure payment of up to \$39,000,000 aggregate maximum principal amount of Lexington-Fayette Urban County Government, Kentucky, Industrial Building Revenue Bonds, Series 2022B (Speigle Heights Redevelopment Project – New Circle) (the “*Series 2022B Bonds*”) issued by the Lexington-Fayette Urban County Government (the “*Issuer*”) to NCI IRB Holdings LLC, as the original purchaser thereof (the “*Purchaser*”), 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 Circle 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 between 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. Such assignment shall include, but not be limited to, the Pledged Receipts (as defined in the Lease Agreement), but shall exclude the Issuer’s right to receive expense, reimbursement, indemnity, and other payments from the Company and the Issuer’s other rights, protections, and remedies 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 the 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

