

**ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS AND OBLIGATIONS
IN LOCAL PARTICIPATION AGREEMENT**

This Assignment and Assumption of Developer's Rights and Obligations in Local Participation Agreement (this "Assignment") dated the ____ day of May, 2025, by and between Summit Fritz Farm Partners LLC, a Delaware limited liability company (the "Assignor") and Fritz Farm Owner, LLC, a Delaware limited liability company authorized to transact business in the Commonwealth of Kentucky, with an address of 525 Third Street, Beloit, Wisconsin 53511 (the "Assignee") (and collectively, the "Parties");

W I T N E S S E T H:

WHEREAS, the Lexington-Fayette Urban County Government ("LFUCG"), by adoption of Ordinance Number 116-2013 (the "Development Area Ordinance"), established The Summit Lexington Development Area, pursuant to the provisions of KRS 65-7041 to KRS 65.7083; and

WHEREAS, the Development Area Ordinance authorized the execution of a Local Participation Agreement, dated August 13, 2013, which was later amended by a First Amendment to Local Participation Agreement, dated November 20, 2014 (collectively, the Local Participation Agreement"), by and among the Lexington-Fayette Urban County Government ("LFUCG"), the Department of Finance of the Lexington-Fayette Urban County Government (the "Agency") and Bayer Properties, L.L.C., a Delaware limited liability company ("Bayer" or the "Developer"), wherein LFUCG and the Agency pledged certain incremental tax revenues [as defined in the Local Participation Agreement] to reimburse Developer for "Approved Costs" and "Eligible Public Infrastructure Costs", expended by the Developer applicable to the development of a mixed-use commercial project, commonly referred to as The Summit Lexington Project, and located within the boundaries of the Lexington-Fayette Urban County Government (the "Project"); and

WHEREAS, as authorized by Section XVIII of the Local Participation Agreement, Bayer assigned its interest in the Local Participation Agreement to an affiliate, the Assignor; and

WHEREAS, Assignor has entered into a purchase agreement to sell its interest in the Project to the Assignee, including its right, title and obligations set forth in the Local Participation Agreement; and

WHEREAS, Assignor may assign its right, title and interest in the Local Participation Agreement with consent of LFUCG and the Agency.

NOW, Therefore, the Parties Agree as Follows:

1. Assignor hereby transfers and assigns all of its right, title, interest, duties, liabilities and obligations under the Local Participation Agreement to the Assignee, and the Assignee hereby accepts and assumes all of Assignor's right, title, interest, duties, liabilities and obligations under the Local Participation Agreement.

2. Assignor hereby makes the following representations unto the Assignee (i) that Assignor is duly authorized to enter into this Assignment for the purposes contemplated hereunder and (ii) that Assignor is not in default of its obligations under the Local Participation Agreement.

3. Assignee represents and warrants that it is duly authorized to enter into this Assignment for the purposes contemplated hereunder.

(Signature Pages to Follow)

IN WITNESS WHEREOF the Parties have hereunto set their hand.

ASSIGNOR:

SUMMIT FRITZ FARM PARTNERS LLC,
a Delaware limited liability company

By: JDG Lexington, L.L.C., its managing
member

By: _____
Title: _____

ASSIGNEE:

FRITZ FARM OWNER, LLC, a Delaware
limited liability company

By: _____
Title: _____

*SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS AND
OBLIGATIONS IN LOCAL PARTICIPATION AGREEMENT*

Lexington-Fayette Urban County Government and the Department of Finance of the Lexington-Fayette Urban County Government hereby consent to this Assignment and Assumption of Developer's Rights and Obligations in Local Participation Agreement, between the Assignor and Assignee.

LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

By: _____
Linda Gorton
Mayor

DEPARTMENT OF FINANCE OF THE
LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

By: _____
Erin Hensley
Commissioner of Finance

*SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS AND
OBLIGATIONS IN LOCAL PARTICIPATION AGREEMENT*