

**ASSIGNMENT AND ASSUMPTION COMPANY'S RIGHTS AND OBLIGATIONS IN
FINANCING AGREEMENT**

This Assignment and Assumption of Company's Rights and Obligations in Financing 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 the Local Participation Agreement, Bayer assigned its interest in the Local Participation Agreement to an affiliate, the Assignor; and

WHEREAS, in addition to incremental tax revenues pledged by LFUCG to reimburse Approved Costs, the Kentucky Economic Development Finance Authority, through the execution of a Tax Incentive Agreement, dated September 25, 2014, pledged certain State incremental taxes to be paid to the Agency to reimburse Approved Costs incurred by the Developer (which State incremental taxes due have been fully paid); and

WHEREAS, to finance the Approved Costs incurred by the Assignor, the Kentucky Bond Development Corporation issued its \$15,300,000 Kentucky Bond Development Corporation Tax Increment Revenues Bonds (Summit Lexington Project) Series 2016A (the Series 2016A Bonds) and its \$16,157,000 Kentucky Bond Development Corporation Tax Increment Revenues Bonds (Summit Lexington Project) Series 2016B (the "Series 2016B Bonds"); and

WHEREAS, the Agency pledged the incremental revenues that it received under the Local Participation Agreement and Tax Incentive Agreement to payment of the Series 2016A Bonds and the Series 2016B Bonds, through a Financing Agreement, dated April 1, 2016, among the Agency, the Kentucky Bond Development Corporation and the Assignor; and

WHEREAS, the 2016B Bonds were purchased by and are currently held by the Assignor;
and

WHEREAS, the 2016A Bonds have been fully paid, and the 2016B Bonds have a current outstanding principal balance of \$3,640,707.00; and

WHEREAS, Assignor has entered into a purchase agreement to sell and assign its interest in the 2016B Bonds to the Assignee, including its right, title and obligations set forth in the Financing Agreement,

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 Financing Agreement to the Assignee, and the Assignee hereby accepts and assumes all of Assignor's right, title, interests, duties, liabilities and obligations under the Financing 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 Financing Agreement.

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

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: _____

The Kentucky Bond Development Corporation and the Department of Finance of the Lexington-Fayette Urban County Government do hereby acknowledge the Assignment of the Company's Rights and Obligations in Financing Agreement.

KENTUCKY BOND DEVELOPMENT
CORPORATION

By: _____
Chair

DEPARTMENT OF FINANCE OF THE
LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

By: _____
Erin Hensley
Commissioner of Finance