

ASSIGNMENT AND ASSUMPTION OF AGREEMENT IN LIEU OF TAXES

This Assignment and Assumption of Agreement in Lieu of Taxes (this “Assignment”) dated the ____ day of July, 2021, by and between CIP14 API MANHATTAN HARBOUR, LLC, a Delaware limited liability company (the “Assignor”) and CF RIVERVIEW MULTIFAMILY DST, a Delaware statutory trust, to be authorized to do business in the Commonwealth of Kentucky (the “Assignee”) (and collectively, the “Parties”);

WITNESSETH:

WHEREAS, the City of Dayton, Kentucky, a Kentucky City of the Home Rule Class (the “City”), and the Dayton Independent School District (the “School District”), and Arlington Properties, Inc., an Alabama corporation, entered into an Agreement in Lieu of Taxes effective April 23, 2018, which Pilot Agreement has been assigned to the Assignor, and which PILOT Agreement, provides for payments in lieu of taxes to the applicable taxing jurisdiction in the applicable amounts as set forth therein and otherwise generally related to the redevelopment of the real property and improvements located in the City of Dayton, Kentucky, commonly referred to as Tapestry of the River (the “Project”); and

WHEREAS, with consent of the City and School District, the Assignor may assign its respective rights, title, interest, duties, liabilities and obligations under and relating to the PILOT Agreement to a third party purchaser of the Project; and

WHEREAS, the Assignor plans to sell and assign its right title and interest in the Project, including its rights and obligation under the Pilot Agreement, to the Assignee.

NOW, Therefore, the Parties Agree as Follows:

1. The Assignor hereby transfers and assigns all of its rights, title, interests, duties, liabilities and obligations under or relating to the PILOT Agreement to the Assignee as of the date hereof, and the Assignee hereby accepts and assumes Assignor’s rights, title, interests, duties, liabilities and obligations under or relating to the PILOT Agreement as of the date hereof.

2. Assignor represents that Assignor has full power and authority to assign the PILOT Agreement, that this Assignment has been validly executed by Assignor, and that this Assignment is the legal, valid and binding obligation of Assignor, enforceable against Assignor in accordance with the respective terms hereof. Assignee represents that Assignee has full power and authority to assume the PILOT Agreement as aforesaid, that this Assignment has been validly executed by Assignee, and that this Assignment is the legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with the respective terms hereof.

3. Assignor covenants and agrees to protect, defend, indemnify, and hold harmless Assignee from and against any and all liabilities, damages, losses, expenses (including, without limitation, attorneys’ fees), costs, suits, judgments, claims and demands whatsoever, at law or in equity, incurred or suffered by Assignee, arising from or related to any default by Assignor under the PILOT Agreement occurring before the date of this Assignment.

4. As a condition for the release of the attached consent to this Assignment by the City and the School District, the Assignee and Assignor shall deposit in escrow with the closing agent, a sworn certification of Assignor and Assignee that the full consideration paid for the Project is the purchase price shown on the closing statement together with a redacted closing statement, showing the names of the Assignor and Assignee, the address of the Project, the closing date for the sale and transfer of the Project (the "Closing Date"), and the purchase price as set forth in the sworn certification. On the Closing Date, after the Project has been sold and transferred to Assignee, the closing agent shall send the foregoing documentation to the Campbell County Property Valuation Administrator, with copies to the City and School District.

(End of Document - Signature Pages Follow)

IN WITNESS WHEREOF the Parties have hereunto set their hand.

ASSIGNOR:

CIP14 API MANHATTAN HARBOUR LLC,
a Delaware limited liability company

By: CIP14 API Manhattan Harbour Holdings LLC,
a Delaware limited liability company,
its Sole Member

By: Arlington Manhattan Harbour, LLC,
an Alabama limited liability company,
its Administrative Manager

By: Arlington Properties, Inc.,
an Alabama corporation,
its Company Manager

By: _____
James M. Dixon
Its President

ASSIGNEE:

CF RIVERVIEW MULTIFAMILY DST,
a Delaware statutory trust

By: CF Riverview Manager, LLC,
a Delaware limited liability company,
its administrative trustee

By: _____

Name: _____

Title: _____

[Signature Page to Assignment and Assumption of Agreement in Lieu of Taxes]

CONSENT OF THE CITY TO ASSIGNMENT
OF AGREEMENT IN LIEU OF TAXES

CITY OF DAYTON, KENTUCKY

By: _____
Ben Baker, Mayor

CONSENT OF THE SCHOOL DISTRICT
TO ASSIGNMENT OF
AGREEMENT IN LIEU OF TAXES

DAYTON INDEPENDENT SCHOOL DISTRICT

By: _____
Chair