

ASSIGNMENT OF INDUSTRIAL TRACK AGREEMENT

THIS ASSIGNMENT OF INDUSTRIAL TRACK AGREEMENT (this “**Assignment**”) is made and entered into this ____ day of _____ 2022, by and between Icon Pac Owner Pool 4 Northeast/Midwest, LLC, a Delaware limited liability company (“**Assignor**”), and Ascendas REIT Chicago 1 LLC, a Delaware limited liability company (“**Assignee**”).

W I T N E S S E T H:

WHEREAS, Assignor and the City of Rochelle, Illinois, acting through and on behalf of its Rochelle Municipal Utilities Department (“**City**”), are parties to an Industrial Track Agreement dated as of April 6, 2005 (the “**Industrial Track Agreement**”), which provides rail switching services and rail access to Assignor’s industrial property located at 501 Steward Road, Rochelle¹; and

WHEREAS, Assignor is selling 501 Steward Road, Rochelle and wishes to assign and transfer to Assignee, and Assignee wishes to accept and assume from Assignor, all of Assignor’s rights in and to, and obligations under, the Industrial Track Agreement as hereinafter provided, upon the closing of the sale of 501 Steward Road, Rochelle.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignor hereby assigns to Assignee, all of Assignor’s right, title and interest in and to the Industrial Track Agreement, in order to expressly confer upon Assignee all of the benefits of a successor, assign or nominee of Assignor under the Industrial Track Agreement.

2. Assignee hereby accepts the assignment of Assignor’s rights, and hereby assumes and agrees to perform all of Assignor’s obligations, under the Industrial Track Agreement from and after the date hereof.

3. Pursuant to Section 12 of the Industrial Track Agreement, the City hereby consents to this Assignment and agrees to recognize Assignee as Industry thereunder, upon the closing of the real estate transaction for 501 Steward Road, Rochelle, Illinois and upon approval by the City Council of the City of Rochelle, Illinois.

4. Following the approval and execution of this Assignment, all notices for the Industrial Agreement shall be sent to:

Ascendas REIT Chicago 1 LLC
c/o CapitaLand International (USA) LLC
575 5th Ave, 30th Floor
New York, NY 10017

¹ The Industrial Track Agreement contained a scrivener’s error and identified the Property as 510 Steward Road, Rochelle, Illinois.

Attn: Dang Phan

With copy to: Sullivan & Worcester LLP
One Post Office Square
Boston, MA 02109
Attn: John M. Steiner

5. This Assignment shall be governed by, and construed in accordance with, the laws of the State of Illinois without regard to its principles of conflict of laws.

6. This Assignment may be executed in counterparts, including .pdf counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed as of the date and year first set forth herein.

ASSIGNOR:

**Icon Pac Owner Pool 4 Northeast/Midwest, LLC, a
Delaware limited liability company**

By: _____
Name: Sonya A. Huffman
Title: Authorized Signatory

ASSIGNEE:

**Ascendas REIT Chicago 1 LLC, a Delaware limited
liability company**

By: _____
Name: Koo Lee Sze
Title: Director

Acknowledged and Agreed:

CITY OF ROCHELLE, ILLINOIS

By: _____
Name: Jeff Fiegenschuh
Title: City Manager

Date: _____, 2022