

**ASSIGNMENT AND ASSUMPTION OF
DEVELOPMENT AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT (the “Assignment”) is made and entered into effective as of November 6, 2026 (the “Effective Date”), by and among **Oscar Apartments LLC**, a Delaware limited liability company, as successor by merger to Oscar Apartments LLC, a Missouri limited liability company (the “Assignor”), and **Westmore Corridor LLC**, a Delaware limited liability company (as to a 66.63%) (“Westmore”); **AIF Corridor LLC**, a Delaware limited liability company (as to a 1.63%) (“AIF Corridor”) and **Illinois Corridor LLC**, a Delaware limited liability company (as to a 31.74%) (“Illinois Corridor”, together with Westmore and AIF Corridor, the “Assignee”). The City of Sheboygan, a Wisconsin municipal corporation (the “City”), joins in executing this document solely for the purpose of consenting to this Assignment pursuant to Section 12.4 of the Development Agreement (defined below) to the Assignee.

RECITALS:

WHEREAS, Assignor and the City entered into that certain Development Agreement between Oscar Apartments LLC and the City of Sheboygan dated January 2, 2020, which was amended by that certain First Amendment of Development Agreement between Oscar Apartments LLC and the City of Sheboygan dated June 18, 2020, as further amended by that certain Second Amendment of Development Agreement between Oscar Apartments LLC and the City of Sheboygan dated March 9, 2022 (as amended, the “Development Agreement”), regarding the development of certain real property located in the City of Sheboygan, as more particularly described in the Development Agreement (the “Property”). A copy of the Development Agreement is attached hereto and incorporated herein by reference;

WHEREAS, on or about the Effective Date, Assignor has conveyed the Property to Assignee pursuant to that certain Purchase and Sale Agreement dated August 24, 2026 by and between Assignor and Assignee (as amended from time to time, the “Purchase Agreement”); and

WHEREAS, Assignor desires to assign to Assignee all of its rights, interests, duties and obligations in and to the Development Agreement, and Assignee agrees to accept said assignments and to assume all of Assignor’s rights, interests, duties and obligations under the Development Agreement which arise from and after the Effective Date.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Assignment and Assumption. Assignor hereby assigns, conveys, and transfers all of its rights, interests, duties and obligations under the Development Agreement to Assignee, except as set forth in Paragraph 2, below, regarding Assignor’s right to receive Development Incentive Payments for tax years 2025 and 2026. Assignee hereby accepts said assignment and assumes the rights, interests, duties, and obligations under the Development Agreement arising from and after the Effective Date.
2. Development Incentive Payments. Pursuant to the Development Agreement, the City of Sheboygan is obligated to make certain Development Incentive Payments on an annual basis ending in 2038, as more fully set forth in the Development Agreement. Assignor and Assignee agree that Section 9 of the Purchase Agreement shall control with respect to which party is entitled to receive the Development Incentive Payments for tax years specified therein.

3. Indemnification. Assignor agrees to indemnify, protect, and hold harmless Assignee, and its members, shareholders, agents, employees, managers, successors and assigns, from any and all damages, losses, liabilities, claims, actions, interest, penalties, demands, obligations, judgments, expenses or costs (including court costs and reasonable attorneys' fees and disbursements) (collectively, "Losses") to the extent arising out of or in connection with the Development Agreement which occurred or arose or is alleged to have occurred or arisen prior to the Effective Date. Assignee agrees to indemnify, protect, release, and hold harmless Assignor, and its members, shareholders, agents, employees, managers, successors and assigns, from any and all Losses, to the extent arising out of or in connection with the Development Agreement which may occur or arise or are alleged to have occurred or arisen on or after the Effective Date.

4. Intentionally omitted.

5. Release. Assignee further releases Assignor from any and all obligations, duties, and other performance with respect to the Development Agreement arising on or after the Effective Date, it being understood that it is the intention of the Assignor and Assignee that Assignee shall be deemed to be the sole "Developer" under the Development Agreement as of the Effective Date, and Assignor shall be fully released from future performance. Notwithstanding the foregoing, Assignor's rights with respect to the Development Incentive Payments shall be controlled by Paragraph 2.

6. Miscellaneous. In case any provision contained in this Assignment shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Assignment shall be construed as if the invalid, illegal or unenforceable provision had never been contained herein. Except as expressly set forth in Paragraph 2, above, with respect to Development Incentive Payments, this document contains the entire agreement between Assignor and Assignee with respect to the subject matter hereof and it shall inure to the benefit of and shall bind the parties hereto, their respective successors or assigns. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first written above.

ASSIGNOR:

OSCAR APARTMENTS LLC

By: Shevegas Oscar Holdings, LLC, its Manager

By: _____
Joshua D. Krsnak, Chief Manager

ASSIGNEE:

WESTMORE CORRIDOR LLC, A DELAWARE LIMITED
LIABILITY COMPANY (AS TO A 66.63%);

By: Axiom Manager II LLC, its Manager

By: _____
Eric A. Anderson, Managing Member

AIF CORRIDOR LLC, A DELAWARE LIMITED LIABILITY
COMPANY (AS TO A 1.63%)

By: Axiom Manager II LLC, its Manager

By: _____
Eric A. Anderson, Managing Member

ILLINOIS CORRIDOR LLC, A DELAWARE LIMITED
LIABILITY COMPANY (AS TO A 31.74%)

By: Axiom Manager II LLC, its Manager

By: _____
Eric A. Anderson, Managing Member

Solely for the purposes of satisfying Section 12.4 of the Development Agreement, the City consents to Assignor assigning Assignor's rights under the Development Agreement to Assignee. By signing below, the City: (a) makes no other representations, agreements or otherwise to any other parties hereto; (b) is not agreeing to, approving or otherwise consenting to any of the provisions set forth in this Assignment (other than the consent to the assignment as stated in Paragraph 1 of this Assignment); (c) is not in any way agreeing or consenting to any amendment to the Development Agreement; and (d) is not in any way waiving any immunity available to the City under applicable law and the City expressly reserves all of its rights and privileges with respect to immunities and protections granted to municipalities under applicable law.

CITY OF SHEBOYGAN

By: _____
Ryan Sorenson, Mayor

Attest: _____
Meredith DeBruin, City Clerk