

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the “Agreement”) is made by and between Fine Food Arts LLC, a Wisconsin Limited Liability Company (“Assignor”) and K.L.D. LLC, a Wisconsin Limited Liability Company (“Assignee”), as of the date of the last signature.

RECITALS

Assignor is a party to a loan agreement and promissory note, both dated December 29, 2021 (collectively the “Loan Agreement”) between the Community Development Authority of the City of Whitewater, Wisconsin and Fine Food Arts LLC. Assignor desires to assign all of their right, title, obligations, and interest in in the Loan Agreement to Assignee and Assignee desires to accept such assignment from Assignor.

NOW, THEREFORE, in consideration of the recitals and covenants set forth herein, and for other good and valuable consideration, the parties agree as follows:

1. Assignment and Assumption. Assignor hereby assigns to Assignee all of Assignor’s right, title, obligations, and interest in, to and under the Loan Agreement. Assignee hereby accepts the foregoing assignment. Assignee agrees to accept all past, present or future covenants or obligations which Assignor had, have or may have under the Loan Agreement, on or at any time prior to or after the date hereof and to hold Assignor harmless therefrom.
2. Continued Obligations. Notwithstanding the foregoing, Assignor shall not be released from their obligation and liabilities under the Loan Agreement.
3. Guarantee of Payments. The undersigned Daniel Rodriguez, (“Assignment Guarantor”), for value received and to induce the Community Development Authority of the City of Whitewater, Wisconsin (the “Lender”), to enter in to this assignment and assumption agreement, hereby guarantees: (1) Payment of all sums due or to become due as described in the Loan Agreement as well as any sums the Community Development Authority of the City of Whitewater incurs for the enforcement of the obligations set forth in the Loan Agreement and Loan, and (2) performance of all acts to be accomplished by the assignor and assignee of the Loan Agreement.
4. Personal Guaranty and Financing Agreement. In connection with the execution of this Agreement, Assignment Guarantor shall enter into a Personal Guaranty (the “Guaranty”) of the Loan Agreement in a form substantially similar to the one executed by Assignor and attached to the Loan Agreement. In addition, Assignee shall enter into a financing agreement with Lender in a form substantially similar to one entered into between Assignor and Lender.
5. Payment Terms. Notwithstanding anything to the contrary in the Loan Agreement, principal and interest shall be due and payable (i) in forty-two (42)

equal monthly payments of \$951.72, with the first such installment being due and payable within thirty (30) days of the Assignee opening and operating its restaurant in the building where Assignor operated its restaurant, The Black Sheep (the "Opening Date"), and with subsequent installments being due and payable on the same day of each succeeding month thereafter, plus (ii) a final payment equal to the remaining balance of principal plus interest which shall be due and payable forty-three (43) months from the Opening Date.

6. No Initial Default. Notwithstanding anything to the contrary in the Loan Agreement, so long as the Assignee complies with the provisions of Section 5 above, the Loan Agreement shall be treated as current and shall accrue interest at the non-default rate of five percent (5.0%). Should the Assignee fail to comply with the Section 5 of the Agreement, interest shall accrue at the default rate provided for under the Loan Agreement.
7. Affirmation of Loan Agreement. All terms contained in the Loan Agreement not specifically amended by this Agreement are hereby ratified and shall remain in full force and effect.
8. Miscellaneous. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and may not be amended except by a writing signed by the parties. This Agreement shall be binding upon the parties and their respective heirs, representatives, successors and assigns. This Agreement shall be governed by and construed under and in accordance with the laws of the State of Wisconsin.
9. Counterparts. This Amendment may be executed simultaneously in two or more counterparts, including by electronic image (e.g., .pdf), emailed or by facsimile, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, provided that all such counterparts, in the aggregate, shall contain the signatures of all parties hereto. To the fullest extent permitted by law, this Amendment may be signed and transmitted electronically (such as by DocuSign or other digital signature) and each document signed electronically shall be treated as an original and shall have the same binding effect as an original signature on an original document.

[Signature Page Follows]

