

ASSIGNMENT OF REDEVELOPMENT AGREEMENT

FOR VALUE RECEIVED, FRONTIER DEVELOPMENT, L.L.C., an Illinois limited liability company (hereinafter referred to as “**Assignor**”) hereby sells, assigns, transfers and sets over unto **7 SOUTH LLC**, an Illinois limited liability company (hereinafter referred to as “**Assignee**”), all of the right, title and interest of Assignor in, to and under that certain Redevelopment Agreement for the Redevelopment of 7 S. Broadway in the City of Aurora, Illinois dated as of December 9, 2024 (the “**Agreement**”) which was approved by the City pursuant to Resolution No. R24-185, approved on May 28, 2024, by and between the City of Aurora, an Illinois home rule municipal Corporation the (“**City**”), the Assignor and Curt Hurst and Conrad Hurst, as guarantors (the “**Guarantors**”), and executed and delivered as of December 9, 2024.

From and after the date hereof, Assignor shall have no further rights, liabilities or obligations under or pursuant to the Agreement or any documents, instruments and/or matters relating or pertaining to the Agreement and the subject matter thereof whatsoever, all such rights, liabilities and obligations being assigned to Assignee and forever waived and released against Assignor.

This Assignment shall be binding upon and shall inure to the benefit of signatories hereto.

DATED: January __, 2025

FRONTIER DEVELOPMENT, L.L.C.,
an Illinois limited liability company

By: _____
Name: _____
Title: Manager

ACCEPTANCE OF ASSIGNMENT OF REDEVELOPMENT AGREEMENT

The undersigned, as Assignee, does hereby accept the above Assignment and does hereby assume and agree to perform all of Assignor's remaining agreements and obligations with respect to the Agreement from and after the date hereof.

This Acceptance of Assignment shall be binding upon and shall inure to the benefit of the Assignee and its respective successors and assigns.

DATED: January __, 2025

7 SOUTH LLC,
an Illinois limited liability company

By: _____
Name: _____
Title: Manager

CONSENT TO ASSIGNMENT OF REDEVELOPMENT AGREEMENT

The undersigned Guarantors hereby consent to the above Assignment and acknowledge that their obligations and liabilities under and pursuant to the Agreement shall remain in full force and effect, unamended or affected in any manner by the Assignment.

Curt Hurst, individually

Conrad Hurst, individually

ACKNOWLEDGEMENT AND APPROVAL

The undersigned Mayor of the City of Aurora, for and on behalf of the City of Aurora, Illinois, does hereby acknowledge and approve the foregoing Assignment of Redevelopment Agreement for the property commonly known as 7 S. Broadway, Aurora, Illinois pursuant to City Resolution No. ____ enacted by the City on January 14, 2025 and hereby forever releases, waives and discharges Assignor from any liability or obligation whatsoever under or pursuant to the Agreement and any documents, instruments and/or matters relating or pertaining to the Agreement whatsoever.

DATED: January __, 2025

CITY OF AURORA,
an Illinois home rule municipal corporation

By: _____
Richard C. Irvin, Mayor