

**ASSIGNMENT AND ASSUMPTION AGREEMENT
WITH ACKNOWLEDGMENT AND CONSENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT WITH ACKNOWLEDGMENT AND CONSENT (herein, this "Agreement") is dated as of August 1, 2016 (the "Effective Date"), and is made by and between **THE PLEASANT T. ROWLAND, LLC**, a Delaware limited liability company with offices at 6120 University Avenue, Middleton, Wisconsin 53562 (herein, the "Company" or "Assignor") and **INNS OF AURORA, LLC**, a Delaware limited liability company with offices at 6120 University Avenue, Middleton, Wisconsin 53562 (herein, the "Assignee"), with acknowledgment and consent of **CAYUGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with offices at the County Office Building, 2 State Street, Auburn, New York 13021 (the "Agency").

All capitalized terms used but not defined herein shall have the meanings ascribed to them in (a) that certain Lease Agreement, dated as of August 23, 2013 (the "Lease Agreement"), by and between the Company and the Agency, a memorandum of such Lease Agreement having been recorded in the office of the Cayuga County Clerk on August 30, 2013 in Liber 1521 of Deeds, at page 324; and (b) that certain Leaseback Agreement, dated as of August 20, 2013 (the "Leaseback Agreement"), by and between the Agency and Company, a memorandum of such Leaseback Agreement having been recorded in the office of the Cayuga County Clerk on August 30, 2013 in Liber 1521 of Deeds, at page 331. The Agency is executing this document in its capacity as leasehold title holder only for the purpose of consenting to this Agreement and the transactions contemplated herein.

WITNESSETH:

WHEREAS, the Agency previously appointed the Company as agent to undertake a certain project (the "Project") consisting of (A) the acquisition by the Agency from the Company of a leasehold interest in an approximately two (2) acre parcel of land located at 453 Main Street within the Village of Aurora, New York (the "Land", being more particularly described as TMID No. 181.12-1-8) and the existing improvements located thereon, including an approximately 10,000 square foot residential facility, along with related site improvements, known as the "Abbott House" (collectively, the "Existing Improvements") (B) the planning, design, construction, reconstruction, rehabilitation and upgrade of the Existing Improvements as a modern lodging, meeting and restaurant facility, including of ten (10) guest rooms, an innkeeper room, conference rooms, private dining room, outdoor special event patio, a boathouse addition and various outdoor upgrades, improvements, parking and site improvements (collectively, the "Improvements") to be leased to and operated by Aurora Inn, Inc. (the "Operator"); (C) the acquisition and installation in and around the Existing Improvements and Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements and Improvements, the "Facility"); and (D) through a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency

will acquire a leasehold interest in the Facility and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, by resolution adopted July 23, 2013, the Agency authorized the undertaking of the Project and pursuant to which the Agency and the Company entered into a certain Agent and Financial Assistance Agreement, the Lease Agreement, the Leaseback Agreement, an Environmental Compliance and Indemnification Agreement, a PILOT Agreement, and related documents, each dated as of August 20, 2013 (collectively, the "Agency Documents"); and

WHEREAS, pursuant to Section 6.3 of the Leaseback Agreement, and in connection with the sale of the Project, the Company has requested the Agency's approval of the proposed assignment of the Agency Documents (collectively the "Assignment") to the Assignee; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's rights, title, interest, duties, obligations and liabilities under the Agency Documents, and Assignee desires to accept such assignment and to assume all of such rights, title, interest, duties and obligations and liabilities of Assignor thereunder.

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

1. Assignment by Assignor.

(a) Assignor hereby sells, assigns, transfers, conveys and sets over unto Assignee all of Assignor's rights, title, interest, duties, obligations and liability in, to and under the Agency Documents first arising from and after the Effective Date.

(b) Assignee hereby accepts such assignment, and Assignee hereby covenants to operate and maintain the Project such that it constitutes a "project" under by Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act").

(c) Assignor hereby agrees and consents that this Assignment shall in no way be construed as a waiver or release of any claims or rights that the Agency may have at any time against the Assignor, and the Agency expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

2. Assumption by Assignee. Assignee hereby assumes the performance of all of the obligations, terms, covenants and conditions of the Agency Documents on Assignor's part first to be performed thereunder first arising from and after the Effective Date and will perform all of the obligations, terms, covenants and conditions of the Agency Documents on Assignee's part to be

performed from and after the Effective Date, all with the same force and effect as though the Assignee had signed the Agency Documents as a party named therein.

3. Indemnity of Assignee. Assignee does hereby agree, for Assignee and for Assignee's legal representatives, successors and assigns, to indemnify, defend and save Assignor and Assignor's successors and assigns harmless from and against any and all claims, losses, suits and expenses (including, but not limited to, reasonable attorneys' fees and litigation expenses) asserted or first arising in connection with the performance by Assignee under the Agency Documents from and after the Effective Date, including without limitation, any recapture liabilities pursuant to the Agent and Financial Assistance Agreement.

4. Indemnity of Assignor. Assignor does hereby agree, for Assignor and for Assignor's successors and assigns, to indemnify, defend and save Assignee and Assignee's legal representatives, successors and assigns harmless from and against any and all claims, losses, suits and expenses (including, but not limited to, reasonable attorneys' fees and litigation expenses) asserted or first arising in connection with the performance by Assignor under the Agency Documents prior to the Effective Date, including without limitation, any recapture liabilities pursuant to the Agent and Financial Assistance Agreement.

5. Consent of Agency; Indemnity of Assignee and Assignor to Agency. Pursuant to the terms and provisions of the Agency Documents, and in accordance with an Authorizing Resolution adopted by the Agency on June 21, 2016 (the "Authorizing Resolution"), the Agency hereby consents to this Assignment and Assumption and acknowledges its consent below by and through its duly authorized officer. It being expressly understood and agreed that each of Assignor and Assignee, jointly and severally, agree and covenant that each of Assignor and Assignee hereby releases the Agency and its members, officers, agents and employees from, agrees that the Agency and its members, officers, agents and employees shall not be liable for, and agrees to indemnify, defend and hold the Agency and its members, officers, agents and employees harmless from and against, any and all costs or liabilities that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to this Assignment and Assumption, including without limitation, all causes of action and reasonable attorneys' fees and litigation expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing.

6. Representations and Warranties of Assignor. Assignor hereby represents and warrants to Assignee that (a) there have been no prior assignments of the Lease Agreement or Leaseback Agreement made by Assignor to any other party, (b) that the Agency Documents are being assigned to Assignee free and clear of all liens and encumbrances, except as may have been previously authorized by the Agency, and (c) Assignor has complied with all provisions of the Lease Agreement and the Leaseback Agreement regarding the Assignment, including but not limited to Section 6.3 of the Leaseback Agreement; and (d) Assignor is not now in breach or default of any Agency Documents, nor are there any facts that, with the passage of time, may constitute a breach or default under the Agency Documents. The representations and warranties of Assignor set forth herein shall survive the closing of the transactions contemplated by the Lease Agreement and the Leaseback

Agreement and the delivery of this Agreement. The Agency hereby acknowledges Assignor's compliance with the provisions of the Lease Agreement and the Leaseback Agreement regarding the Assignment.

7. Counterparts. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

8. Binding Effect. Each reference herein to a party hereto shall be deemed to include its successors and assigns, all of whom shall be bound by this Agreement and in whose favor the provisions of this Agreement shall inure.

9. Entire Agreement. This Agreement represents the entire agreement between the parties hereto with respect to the subject hereof and supersedes all prior negotiations, either written or oral.

10. Further Assurances. Assignor and Assignee agree to deliver to each other such further instruments and/or documents as reasonably requested and for the purpose of carrying out or consummating the transactions contemplated by this Agreement.

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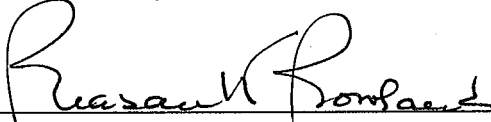
**[Signature Page to Assignment and Assumption Agreement
with Acknowledgment and Consent]**

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

THE PLEASANT T. ROWLAND, LLC

By: 
Pleasant T. Rowland, Sole Member

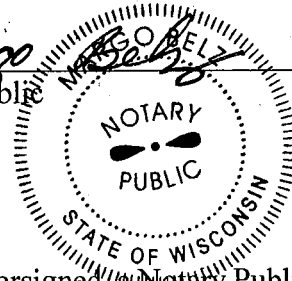
INNS OF AURORA, LLC

By: 
Pleasant T. Rowland, Sole Managing Member

STATE OF WISCONSIN)
COUNTY OF DANE) ss.:


On the 1st day of August, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared Pleasant T. Rowland, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

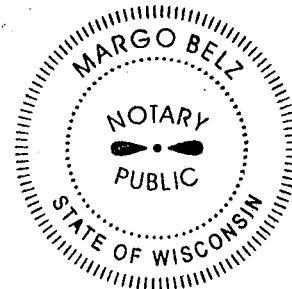

Notary Public



STATE OF WISCONSIN)
COUNTY OF DANE) ss.:

On the 1st day of August, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared Pleasant T. Rowland, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

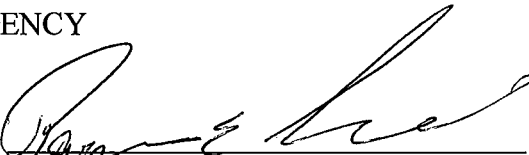


**ACKNOWLEDGMENT AND CONSENT TO
ASSIGNMENT AND ASSUMPTION AGREEMENT**

The undersigned, on behalf of the Cayuga County Industrial Development Agency, hereby acknowledges receipt of notice of and consents to the within Assignment by and between Assignor and Assignee, pursuant to which Assignor assigns all of Assignor's rights, title, interest, duties, obligations and liabilities under the Agency Documents (as defined herein) first arising from and after the Effective Date (as defined in the Agreement) and Assignee accepts such assignment and assumes all of Assignor's rights, title, interest, duties, obligations and liability into and under the Agency Documents first arising from and after the Effective Date. The foregoing shall not be construed, however, as a waiver or release of any claims or rights that the undersigned may have at any time against Assignor, and the undersigned expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

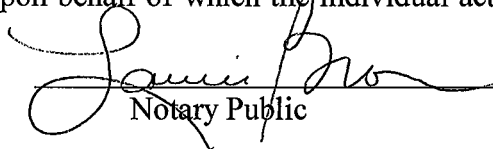
IN WITNESS WHEREOF, the undersigned has caused this Acknowledgment to be duly executed as of this 24th day of June, 2016.

CAYUGA COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

By: 
Raymond Lockwood, Chairman

STATE OF NEW YORK)
COUNTY OF CAYUGA) ss.:

On the 24 day of June, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **Raymond Lockwood**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

Laurie Brown
No. 01BR4977665
Notary Public, State of New York
Qualified in Cayuga County
My Commission Expires 02/11/20 19

EXHIBIT A

Legal Description of Leased Premises

ATTACHED NEXT PAGE

ALL THAT TRACT OR PARCEL OF LAND situate in the Village of Aurora, Town of Ledyard, Cayuga County, New York, being a portion of Lot 145 of the East Cayuga Reservation and Lot 34 in said Town, more particularly bounded and described as follows: BEGINNING at a point in the west line of Main Street at a five inch square stone monument found 3.7 feet west of the sidewalk, which point is located 144 feet +/- southerly from the intersection of the west line of Main Street with the center line of Sherwood Road as extended; thence north 89 degrees 19 minutes 54 seconds west along the north line of Zabriskie (R.O.) (710/98) passing near two bent iron pins and continuing 392 feet +/- to a set iron pin with cap and continuing and additional ten 10 feet to the shoreline of Cayuga Lake for a total distance of 402 feet +/-; thence along the shoreline of Cayuga Lake passing through two boat docks and a boathouse to a point, which course has a chord bearing of north 11 degrees 6 minutes 24 seconds west a distance of 196.52 feet; thence north 86 degrees 28 minutes 56 seconds east along the south line of Rezzonico (R.O.) (867/128) passing through a set iron pin with cap at 25 feet +/- and continuing along a cedar hedge and passing through a pipe found at 211.22 feet +/- and continuing along a stockade fence to a pipe for a total distance of 368 feet +/-; thence north 73 degrees 49 minutes 56 seconds east near or along a rail fence passing through an iron pin at 63.19 feet and continuing a total distance of 66.67 feet to a point in the west line of Main Street; thence south 02 degrees 02 minutes 15 seconds east along the west line of Main Street passing through the westerly extension of the center line of Sherwood Road and continuing a total distance of 238.82 feet to the point and place of beginning, all as more particularly shown on a survey map entitled **"SURVEY MAP SHOWING THE ABBOTT RESIDENCE, LOT 145 E.C.R. & LOT 34 TOWN OF LEDYARD, VILLAGE OF AURORA, STATE OF NEW YORK"** made by Ralph D. Manzari, L.L.S., dated May 18, 2001, a copy of which is being recorded concurrently herewith.

BEING the same premises conveyed to David M. Abbott from Lee Sonenthal and Mercedes Fleetwood Sonenthal by instrument dated August 18, 1967 and recorded in the Cayuga County Clerk's Office in Liber 359 of Deeds at Page 180, and the parcel conveyed

to David M. Abbott and Rosemary Abbott from the Lehigh Valley Railroad Company by Quit Claim deed dated February 16, 1984 and recorded in the Cayuga County Clerk's Office on March 16, 1984 in Liber 674 of Deeds at Page 208. David M. Abbott died May 25, 2000. Letters Testamentary were issued to Rosemary B. Abbott, the grantor herein, on October 16, 2000, which letters were recorded with the Cayuga County Surrogate's Office on October 16, 2000.