

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (the "Assignment") is made and entered into as of May 11, 2022 (the "Effective Date"), by and between 8th & Farmer Owner, LLC, a Delaware limited liability company ("Assignor"), and ICG1031 HUDSON DST, a Delaware statutory trust ("Assignee").

RECITALS:

A. Assignor and Assignee (or Assignee's predecessor-in-interest) have entered into a Purchase and Sale Agreement dated as of March 7, 2022, and amended as of March 30, 2022 and May 10, 2022 (the "Purchase Agreement"), pursuant to which Assignee has agreed to purchase certain real property more particularly described on Exhibit A attached hereto (the "Property") from Assignor.

B. In connection with the transactions contemplated by the Purchase Agreement, the Assignor has agreed to assign to the Assignee all of its right, title and interest in, to and under those certain Leases described on Exhibit B attached hereto (collectively, the "Leases").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged,

Assignor and Assignee agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby assigns, transfers, conveys and sets over to Assignee all of Assignor's right, title and interest in and to the Leases.

2. Acceptance. Assignee hereby accepts the assignment of the Leases and agrees to assume, keep, perform, fulfill and be bound by all liabilities, covenants and obligations of Assignor under the Leases which arise or accrue from and after the Effective Date. Assignee agrees to indemnify Assignor against and hold Assignor harmless from any and all cost, liability, loss, damage or expense, including without limitation, attorneys' fees, accruing on or to be performed on or subsequent to the Effective Date and arising out of Assignee's obligations under the Leases. Assignor agrees to indemnify Assignee against and hold Assignee harmless from any and all cost, liability, loss, damage or expense, including without limitation, reasonable attorneys' fees, accruing before or to be performed prior to the Effective Date and arising out of Assignor's obligations under the Leases.

3. Exculpation. The recourse of either party or its successors or assigns against the other party, and its members, officers, employees, agents and representatives, with respect to any alleged breach by or on the part of the other party of any representation, warranty, covenant, undertaking, indemnity or agreement contained in this Assignment is subject to, and shall be limited as set forth in, Section 7.1 and Section 7.2, respectively, of the Purchase Agreement.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

5. No Modification. This Assignment shall not be altered, amended or otherwise modified, except as set forth in a written document executed by the parties hereto.

6. Governing Law. This Assignment and all questions arising in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Arizona.

7. Counterparts; Electronic Delivery. This Assignment may be executed in two or more counterparts, all of which shall be read together and be construed as one instrument. An electronic (PDF) copy of a signature delivered by email transmission shall be as binding as an original signature.


[No further text.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Assignment as of the Effective Date.

ASSIGNEE:

ICG1031 HUDSON DST,
a Delaware statutory trust

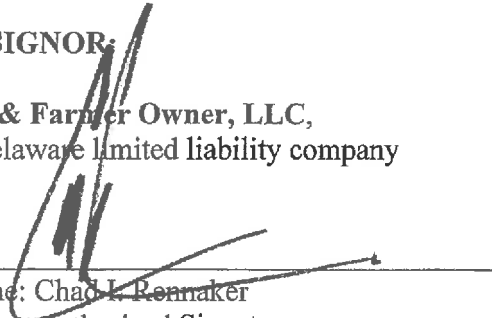
By: ICG1031 Hudson Administrative Trustee,
LLC, a Delaware limited liability company,
its Administrative Trustee

By: 
Name: Kevin Conway
Title: Authorized Person

IN WITNESS WHEREOF, the undersigned has executed and delivered this Assignment as of the Effective Date.

ASSIGNOR:

8th & Farmer Owner, LLC,
a Delaware limited liability company

By: 
Name: Chad L. Rennaker
Title: Authorized Signatory

[Signatures continue on following page]

Exhibit A

Legal Description

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN TEMPE, IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

PARCEL NO. 1:

Lot 1 of FARMER ARTS DISTRICT – PARCEL 1, according to Book 1070 of Maps, page 15, records of Maricopa County, Arizona.

PARCEL NO. 2:

A non-exclusive easement for the purposes of vehicular and pedestrian ingress and egress as created by that certain Easement Agreement recorded August 13, 2014 in Recording No. 20140534027 and re-recorded November 4, 2014 in Recording No. 20140732434, records of Maricopa County, Arizona.

APN: 124-33-361

Exhibit B

Leases

[TO BE INSERTED FOR CLOSING]