

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Assignment”) is made as of March 10, 2021, by and among **KENTUCKY KINGDOM, LLLP** (“Kentucky Kingdom”), **HOF HOLDINGS, LLC** (“HOF Holdings”), **METRO DEVELOPMENT AUTHORITY, INC.** (“MDA”), and **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT** (“Metro”).

WITNESSETH

WHEREAS, MDA, Metro and Kentucky Kingdom entered into that certain TIF Disbursement Agreement, dated as of June 27, 2013 (the “TIF Agreement”) with respect to the undertaking by Kentucky Kingdom to renovate and redevelop the existing Kentucky Kingdom Amusement Park located on the premises of the Kentucky Fair and Exposition Center (the “Project”);

WHEREAS, Metro and MDA entered into that certain Local Participation Agreement, dated as of June 27, 2013 (the “LPA”), to establish the terms and conditions for the release of Incremental Taxes generated by the Project;

WHEREAS, Metro and Kentucky Kingdom entered into that certain Agreement dated as of June 27, 2013 (the “Agreement”) that sets forth certain obligations of Metro and of Kentucky Kingdom in connection with the Project;

WHEREAS, Kentucky Kingdom desires to transfer and sell its interest in the Project to Kentucky Kingdom Theme Park, LLC (“Theme Park”) in connection therewith, HOF Holdings desires to assume the rights and obligations of Kentucky Kingdom accruing from and after the Effective Date (as described below) under the TIF Agreement, the LPA, and Ordinance No. 105, Series 2013 (the “Ordinance,” the TIF Agreement, the LPA, the Ordinance and the Agreement being collectively referred to as the “Company Documents”); and

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

1. The foregoing recitals are hereby incorporated herein by this reference.
2. Capitalized terms used in this Assignment but not otherwise defined herein shall have the meanings ascribed to them in the Company Documents.
3. Effective as of the Effective Date, Kentucky Kingdom hereby sells, delivers and assigns unto HOF Holdings all of Kentucky Kingdom’s right, title and interest in, to and arising under the Company Documents, which sale, delivery and assignment is hereby accepted by HOF Holdings, and unconditionally, all covenants, liabilities, obligations and rights necessary for the performance of such covenants, liabilities, obligations and rights of Kentucky Kingdom under the Company Documents first accruing on or after the Effective Date.

4. The parties hereto hereby agree that from and after the Effective Date all references to “Kentucky Kingdom” in Company Documents shall mean and refer to HOF Holdings.

5. The parties hereto hereby release Kentucky Kingdom from all of its obligations under the Company Documents first accruing on or after the Effective Date.

6. The transfer and sale of the Project by Kentucky Kingdom to Theme Park is hereby acknowledged and approved by MDA and Metro and the assignment and assumption of the Company Documents to HOF Holdings pursuant to this Assignment are hereby acknowledged and approved by MDA and Metro. Specifically, MDA and Metro acknowledge that Sections 1(e) and 3(b) of the Agreement and Section 3(b) of the TIF Agreement, which apply to a transfer by Kentucky Kingdom, have been complied with. To the best knowledge of each of MDA and Metro, after due inquiry, no breach or default on the part of MDA, Metro and/or Kentucky Kingdom has occurred under the Company Documents, the Company Documents are in full force and effect, and Kentucky Kingdom is in compliance with the terms of the Company Documents.

7. Metro hereby waives the requirement in Section 1(e) of the Agreement that upon the sale of Kentucky Kingdom Amusement Park to an unrelated third party, Kentucky Kingdom shall pay to Metro “a sum equal to the lesser of (i) \$50,000 times the number of years this Agreement has been in effect as of the date of the sale or refinancing or (ii) \$500,000.” This waiver is made in recognition of the impact COVID-19 has had on the Project and that it is in the best interests of Metro to keep the Project operating, even if the operations are transferred to a third party operator, as the Project creates permanent and seasonal jobs, increases tourism in Louisville, creates recreational opportunities for the citizens of Louisville, and increases the tax base of Louisville.

8. HOF Holdings hereby directs Metro and MDA to make any payment of Incremental Taxes and the incentive payments under the Agreement after the Effective Date to HOF Holdings, LLC, c/o Herschend Enterprises, Attention: Chief Financial Officer, Triangle Parkway, Suite 200, Peachtree Corners, Georgia 30092.

9. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their successors and assigns, and the provisions hereof may not be modified without the written approval and consent of all parties hereto.

10. This Assignment may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

11. From and after the Effective Date, all notices required or permitted to be sent to “Kentucky Kingdom” under the Company Documents shall be sent to HOF Holdings at the following address, in the manner required under the Company Documents:

HOF Holdings, LLC
Attention: General Counsel
Triangle Parkway, Suite 200
Peachtree Corners, Georgia 30092

12. All terms and conditions of the Company Documents not expressly modified by this Assignment are expressly reaffirmed as if set forth in their entirety herein and shall remain unaffected, unchanged and unimpaired by reasons of this Assignment.

13. Kentucky Kingdom certifies to HOF Holdings, MDA and Metro that, as of the Effective Date, to Kentucky Kingdom's knowledge, Kentucky Kingdom has not received any written notice of default under the Company Documents, that the Company Documents are in full force and effect, and that all fees, charges, rents and other amounts due and payable as of the Effective Date have been paid, in each case pursuant to the terms of the Company Documents.

14. This Assignment shall be governed in all respects by the laws of the Commonwealth of Kentucky.

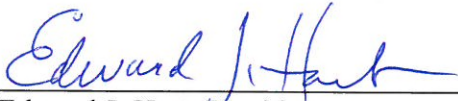
15. This Assignment shall be effective and any representations, warranties and certifications contained herein shall be true and correct as of March 10 2021 (the "Effective Date").

[Signatures on following page]

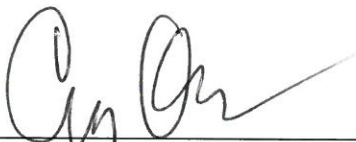
IN WITNESS WHEREOF, the parties have caused this Assignment to be executed by their duly authorized representatives as of the Effective Date.

KENTUCKY KINGDOM, LLLP, a Kentucky Limited liability limited partnership

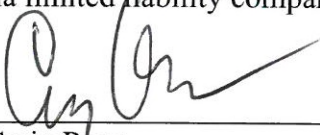
By: Kentucky Kingdom Redevelopment Company, LLC, a Kentucky limited liability company and its sole General Partner

By: 
Edward J. Hart, President
("Kentucky Kingdom")

HOF HOLDINGS, LLC, a Georgia limited liability company

By: 
Name: Craig Ross
Title: President
("HOF Holdings")

KENTUCKY KINGDOM THEME PARK, LLC, a Georgia limited liability company

By: 
Name: Craig Ross
Title: President
("Theme Park")

Acknowledged and agreed to as of
the Effective Date.

METRO DEVELOPMENT AUTHORITY, INC.,
a Kentucky non-profit, non-stock corporation organized
on behalf of Louisville/Jefferson County Metro
Government

By: Ellen M. Hesen

Name: Ellen M Hesen

Title: Deputy Mayor

**LOUISVILLE/JEFFERSON COUNTY METRO
GOVERNMENT**

By: Ellen M Hesen

Name: Ellen m Hesen

Title: Deputy Mayor

Approved as to form and legality:

Michael J. O'Connell
Jefferson County Attorney

By: Laura M. Fysson