



ORDINANCE NO. 2014-20

AN ORDINANCE AUTHORIZING THE EXECUTION OF AN ASSIGNMENT AND ASSUMPTION OF AGREEMENTS—TAYLOR MORRISON OF ILLINOIS, INC. AND M/I HOMES OF CHICAGO, LLC

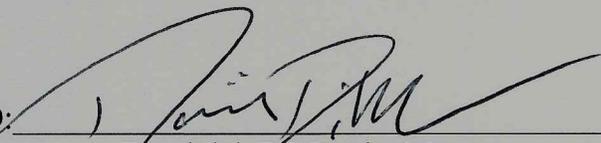
BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Hawthorn Woods, Illinois, that the Mayor and be, and the same, is hereby authorized and directed to execute an Assignment and Assumption of Agreements—Taylor Morrison of Illinois, Inc. and M/I Homes of Chicago, LLC, in substantially the form attached hereto as Exhibit “A”, and, by this reference, made a part hereof.

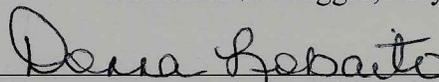
The foregoing Ordinance was adopted on March 17, 2020 by a roll call vote as follows:

AYES: Kaiser, Kosik, Rizzo, Corrigan, David

NAYS: Ø

ABSENT AND NOT VOTING: Ø

APPROVED: 
Dominick DiMaggio, Mayor

ATTEST: 
Donna Lobatto, Village Clerk

ADOPTED: March 17, 2020

APPROVED: March 17, 2020

ASSIGNMENT AND ASSUMPTION OF AGREEMENTS

THIS ASSIGNMENT AND ASSUMPTION OF AGREEMENTS ("Assignment") is made effective as of January 31, 2020 (the "Effective Date"), by and between TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation ("Assignor"), and M/I HOMES OF CHICAGO, LLC, a Delaware limited liability company ("Assignee"). Capitalized terms not defined herein have the meanings given to such terms in the Purchase Agreement entered into by Assignor and Assignee and dated January 8, 2020, as may be amended from time to time.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, Assignor hereby assigns and transfers unto Assignee all of its right, title, claim and interest in and under, and Assignee hereby accepts such assignment and assumes all liabilities and obligation in and under, the agreements and documents listed in Schedule 1 attached hereto (the "Assigned Agreements"), the terms of which Assigned Agreements shall apply to those lots in High Pointe Estates which are acquired by Assignee, to the extent first arising from and after the Effective Date;

ASSIGNOR AND ASSIGNEE FURTHER HEREBY AGREE AND COVENANT AS FOLLOWS:

(a) Assignor shall indemnify, protect, defend and hold Assignee harmless from any and all claims, cost, liability, damage or expense, including without limitation reasonable attorney's fees, relating to defaults or breaches by Assignor under the Assigned Agreements occurring prior to the Effective Date hereof.

(b) Assignee shall indemnify, protect, defend and hold Assignor harmless from any and all claims, cost, liability, damage or expense, including without limitation reasonable attorneys' fees, relating to defaults or breaches by Assignee under the Assigned Agreements occurring from and after the Effective Date hereof.

(c) This Assignment shall inure to the benefit of and be binding upon the successors and assigns of Assignor and Assignee.

(d) This Assignment shall be governed by and construed in accordance with the laws of the state where the Property is located, without regard to any choice of law principles.

(e) This Assignment may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. For purposes of this Assignment, signatures by facsimile or electronic PDF shall be binding to the same extent as original signatures.

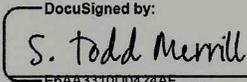
(f) Assignor will, and will cause its affiliates to, at any time and from time to time upon written request therefor, execute and deliver to Assignee, any new or confirmatory instruments and take such further acts as Assignee may reasonably request to fully evidence the assignments and transfers contemplated herein.

[Signature page follows]

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

ASSIGNOR:

TAYLOR MORRISON OF ILLINOIS, INC.

By: 
Name: S. Todd Merrill
Its: Vice President / Asst. Secretary

ASSIGNEE:

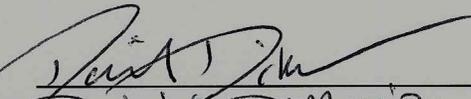
M/I HOMES OF CHICAGO, LLC

By: 
Name: Richard J. Champine
Its: Area President

HEREBY ACKNOWLEDGED AND
AGREED AND CONSENTED TO:

VILLAGE OF HAWTHORN WOODS

Date: March 17, 2020

By: 
Name: Dominick DiMaggio
Its: Mayor

[Signature page to Assignment and Assumption of Agreements]

Schedule 1

Assigned Agreements

1. That certain Improvement Agreement dated September 24, 2018, by and among the Village of Hawthorn Woods, OK Capital, Incorporated, and Taylor Morrison of Illinois, Inc., as amended pursuant to that certain First Amendment to Improvement Agreement approved by Ordinance No. 1916-19 and signed by the Village of Hawthorn Woods and Taylor Morrison of Illinois, Inc.
2. That certain Annexation Agreement by and between the Village of Hawthorn Woods and Costekin Development, LLC and dated September 25, 2006, as amended by a First Amendment to Annexation Agreement dated September 24, 2018 by and among the Village of Hawthorn Woods, OK Capital, Incorporated, and Taylor Morrison of Illinois, Inc..

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