

ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT

This Assignment and Assumption of Purchase Agreement (the "Assignment"), entered into by and between The City of Carmel Redevelopment Commission ("CRC"), and Carmel City Center Community Development Corporation ("4CDC"), this 21st day of January, 2010, WITNESSES:

Recitals

WHEREAS, CRC has entered into that certain Purchase Agreement with Village on the Green, LLC, dated December 1, 2009 (the "Purchase Agreement");

WHEREAS, pursuant to the Purchase Agreement, CRC has the right to assign the Purchase Agreement to 4CDC;

WHEREAS, CRC desires to assign all of its right, title, and interest in, to, and under the Purchase Agreement (the "Assigned Interests") to 4CDC; and

WHEREAS, 4CDC desires to accept an assignment of the Assigned Interests;

Agreement

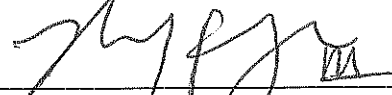
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby: (a) CRC hereby assigns and transfers to 4CDC all of the Assigned Interests; and (b) 4CDC hereby: (i) accepts such assignment and transfer of the Assigned Interests; and (ii) assumes all liabilities and responsibilities of CRC under the Purchase Agreement for the period commencing on the date hereof; provided that, in no case shall 4CDC be responsible for the liabilities or responsibilities of CRC under the Purchase Agreement that are attributable to the period prior to the date hereof, and CRC shall remain responsible therefor.

IN WITNESS WHEREOF, CRC and 4CDC have executed this Assignment as of the date set forth above.

THE CITY OF CARMEL
REDEVELOPMENT COMMISSION

By: 
Ronald E. Carter, President

CARMEL CITY CENTER COMMUNITY
DEVELOPMENT CORPORATION

By: 
Richard F. Taylor III, President

ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT

This Assignment and Assumption of Purchase Agreement (the "Assignment"), entered into by and between The City of Carmel Redevelopment Commission ("CRC"), and Carmel City Center Community Development Corporation ("4CDC"), this 21st day of January, 2010, WITNESSES:

Recitals

WHEREAS, CRC has entered into that certain Purchase Agreement with Village on the Green, LLC, dated December , 2009 (the "Purchase Agreement");

WHEREAS, pursuant to the Purchase Agreement, CRC has the right to assign the Purchase Agreement to 4CDC;

WHEREAS, CRC desires to assign all of its right, title, and interest in, to, and under the Purchase Agreement (the "Assigned Interests") to 4CDC; and

WHEREAS, 4CDC desires to accept an assignment of the Assigned Interests;

Agreement

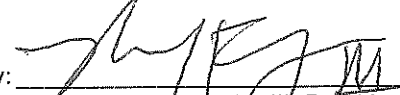
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby: (a) CRC hereby assigns and transfers to 4CDC all of the Assigned Interests; and (b) 4CDC hereby: (i) accepts such assignment and transfer of the Assigned Interests; and (ii) assumes all liabilities and responsibilities of CRC under the Purchase Agreement for the period commencing on the date hereof; provided that, in no case shall 4CDC be responsible for the liabilities or responsibilities of CRC under the Purchase Agreement that are attributable to the period prior to the date hereof, and CRC shall remain responsible therefor.

IN WITNESS WHEREOF, CRC and 4CDC have executed this Assignment as of the date set forth above.

THE CITY OF CARMEL
REDEVELOPMENT COMMISSION

By: 
Ronald E. Carter, President

CARMEL CITY CENTER COMMUNITY
DEVELOPMENT CORPORATION

By: 
Richard F. Taylor III, President