

RECORDING REQUESTED BY:  
AND WHEN RECORDED RETURN TO:

Kraus Lam LLC  
230 West Monroe Street, Suite 2528  
Chicago, Illinois 60606  
Attention: Edward Lam, Esq.

TAX ID: 01-305-0106 and 01-305-0107

CT-122229-CAF

**ASSIGNMENT OF RENTS AND LEASES**

**A POWER OF SALE HAS BEEN GRANTED IN THIS SECURITY INSTRUMENT. IN CERTAIN STATES, A POWER OF SALE MAY ALLOW THE TRUSTEE OR THE GRANTEE TO TAKE THE SUBJECT INTERESTS AND SELL IT WITHOUT GOING TO COURT IN A FORECLOSURE ACTION UPON DEFAULT BY THE GRANTEE UNDER THIS SECURITY INSTRUMENT.**

**THIS SECURITY INSTRUMENT CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS.**

**THIS SECURITY INSTRUMENT SECURES PAYMENT OF FUTURE ADVANCES.**

**THIS SECURITY INSTRUMENT COVERS PROCEEDS OF SUBJECT INTERESTS.**

**THIS SECURITY INSTRUMENT COVERS AS-EXTRACTED COLLATERAL AND OTHER MINERALS AND OTHER SUBSTANCES OF VALUE WHICH MAY BE EXTRACTED FROM THE EARTH (INCLUDING WITHOUT LIMITATION OIL, GAS AND HELIUM) AND WHICH WILL BE FINANCED AT THE WELLHEADS OF THE WELL OR WELLS LOCATED ON THE PROPERTIES DESCRIBED IN THE EXHIBITS HERETO. THIS FINANCING STATEMENT IS TO BE FILED OR FILED FOR RECORD, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS OR SIMILAR RECORDS OF THE COUNTY**

**RECORDERS OF THE COUNTIES LISTED ON THE EXHIBITS HERETO. THE GRANTOR HAS AN INTEREST OF RECORD IN THE REAL ESTATE CONCERNED, WHICH INTEREST IS DESCRIBED IN THE EXHIBITS ATTACHED HERETO.**

**PORTIONS OF THE SUBJECT INTERESTS ARE GOODS WHICH ARE OR ARE TO BECOME AFFIXED TO OR FIXTURES ON THE LAND DESCRIBED IN OR REFERRED TO IN THE EXHIBITS HERETO. THIS FINANCING STATEMENT IS TO BE FILED FOR RECORD OR RECORDED, AMONG OTHER PLACES, IN THE REAL ESTATE RECORDS OR SIMILAR RECORDS OF EACH COUNTY IN WHICH SAID LAND OR ANY PORTION THEREOF IS LOCATED. THE GRANTOR IS THE OWNER OF RECORD INTEREST IN THE REAL ESTATE CONCERNED.**

### ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), dated as of March 6, 2020 (as may be amended, restated, replaced, supplemented, or otherwise modified from time to time, this "Assignment") by **JF FOXBORO PARTNERS, LLC**, a Utah limited liability company ("Assignor") to **NEF PRESERVATION MORTGAGE LOAN FUND I LP**, a Delaware limited partnership (together with its successors and assigns, the "Assignee").

Witnesseth:

A. Pursuant to that certain Loan Agreement, of even date herewith (as may be amended, restated, supplemented, or otherwise modified from time to time, the "Loan Agreement"), between Assignor, as borrower, and Assignee, as lender, the Assignee has extended to the Assignor certain financial accommodations (the "Loan") in the principal amount of Forty-Four Million Four Hundred Eighty Thousand and No/100 Dollars (\$44,480,000.00).

B. The Loan and all other Secured Obligations owing to the Assignee under the Loan Agreement and the other Loan Documents are secured by, among other things, that certain Deed of Trust, Security Agreement, Financing Statement, Fixture Filing and Assignment of Leases and Rents, of even date herewith (as may be amended, restated, supplemented, or otherwise modified from time to time, the "Security Instrument"), from Assignor to the "Trustee" thereunder, for the benefit of Assignee, as the "Grantee" thereunder, encumbering real property more fully described as set forth on Exhibit A attached hereto and incorporated herein (the "Property").

As a condition to the Assignee making the Loan to Assignor, Assignor has agreed to assign to Assignee (1) all of Assignor's rights under any leases, licenses and other occupancy or similar use agreements of every other nature (whether oral or written), now or hereafter existing, which cover or relate to the Property or any part thereof, together with all options therefor, amendments thereto and renewals, modifications and guaranties thereof, including any cash or security deposited thereunder to secure performance by the tenants of their obligations thereunder, whether such cash or security is to be held until the expiration of the terms thereof or applied to one or more of the installments of rent coming due thereunder (as each may be amended, restated, supplemented, extended, replaced, or otherwise modified from time to time, collectively, the "Leases") affecting the Property, (2) all of Assignor's rights under any guaranty or surety agreement with respect to the tenant's obligations under the Leases, now or hereafter existing, which cover or relate to the Property or any part thereof, together with all options therefor, amendments thereto and renewals, modifications and guaranties thereof (as each may be amended, restated, supplemented, extended, replaced, or otherwise modified from time to time, collectively, the "Guaranties"), and (3) the rents, additional rent, royalties, issues, profits, revenues, earnings, license fees or charges, concession fees or charges, lease cancellation fees and all other payments of any kind (including, without limitation, security deposits to the extent that assignment thereof is permitted by applicable law, and all payments made by occupants on account of operating expenses and real estate taxes and other similar items whether categorized as rent, additional rent or otherwise), income and other benefits of the Property, or arising from the use or enjoyment of the Property, including all such amounts paid under or arising from any of the Leases and all fees, charges, accounts or other payments for the use, occupancy or utilization of all or any portion of the Property (including any rooms or other public facilities within the Property), including, without limitation, all related proceeds (collectively, the "Rents") thereunder pursuant to the terms and conditions herein set forth.

C. Capitalized terms used without further definition herein shall have the meaning set forth in the Loan Agreement or Security Instrument (as applicable).

NOW, THEREFORE, intending to be legally bound hereby, Assignor agrees as follows:

1. Assignment of Leases.

(a) Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's estate, right, title and interest in and to (and privileges under) the Leases, Rents, and Guaranties, and gives to and confers upon Assignee the right, power and authority to (w) collect the Rents; (x) give receipts, releases and satisfactions; (y) sue, in the name of Assignor or Assignee, for all Rents; and (z) apply the Rents to the payment of the Secured Obligations in such order as Assignee shall determine (subject in all events to the terms of applicable law).

(b) Assignor further irrevocably appoints Assignee its true and lawful attorney-in-fact (which appointment is coupled with an interest), at the option of Assignee at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Assignor or Assignee, for all Rents, subject to the terms and conditions of the Loan Agreement and Security

Instrument. Assignor authorizes and directs the lessees, tenants and occupants to make all payments under the Leases directly to Assignee upon written demand by Assignee pursuant to applicable law, without further consent of Assignor; provided, however, that Assignor shall have the right to collect such Rents (but not more than one month in advance unless the written approval of Assignee is first obtained), and to retain and enjoy same, so long as an Event of Default shall not have occurred. Rents collected subsequent to any Event of Default shall be applied to the costs, if any, of taking possession and control of and managing the Property and collecting such amounts, including to pay reasonable attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Assignor with respect to the Leases and to the sums secured by the Security Instrument, all in such order as Assignee may, in its sole discretion, determine, except as otherwise required by applicable law.

(c) If reasonably required, Assignor will, within thirty (30) days after receipt of written request of Assignee, execute assignments of any future Leases and assignments of any Guaranties made in connection therewith, but this Assignment is intended as an assignment of such future Leases and Guaranties. Notwithstanding anything to the contrary, to the extent permitted by applicable law, Assignor also hereby assigns to Assignee any award made hereafter to it in any court procedure involving any of the tenants under the Leases in any bankruptcy, insolvency, or reorganization proceedings in any state or federal court, and any and all payments made by tenants in lieu of Rent.

(d) Assignor acknowledges and agrees that this Assignment is primary in nature to the Secured Obligations evidenced and secured by the Loan Agreement, the Note, the Security Instrument and any other Loan Document given to secure and collateralize the Secured Obligations. Assignor agrees that Assignee may enforce this Assignment without first resorting to or exhausting any security or collateral securing the payment and performance of the Secured Obligations; provided, however, that nothing herein contained shall prevent Assignee from suing on the Note, foreclosing the Security Instrument or exercising any other right under any document securing the payment and performance of the Secured Obligations or at law or in equity

2. All Secured Obligations. This Assignment shall remain in effect until all of the Secured Obligations have been paid in full and the Assignee's commitment to make advances under the Loan Agreement has been terminated. The acceptance of this Assignment, the collection of Rents or the payments under the Leases or any sums under the Guaranties hereby assigned, and any act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall not constitute a waiver of any rights of Assignee under the terms of the Security Instrument or any other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Security Instrument and the other Loan Documents. The rights of Assignee under the Security Instrument and the other Loan Documents may be exercised by Assignee either prior to, simultaneously

with, or subsequent to any action taken by it hereunder. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any grant of a security interest contained in the Security Instrument or any other Loan Documents.

3. Assignor's Rights Notwithstanding Assignment. As used herein, the term Event of Default shall have the meaning ascribed thereto in the Loan Agreement. This Assignment is an absolute assignment of the Leases and Guaranties from Assignor to Assignee, and is not merely the granting of a security interest in the Leases and Guaranties; provided, however, that unless an Event of Default exists and is continuing, Assignor shall have (i) the right to exercise all of the rights of the landlord under the Leases and Guaranties to the extent not prohibited by the provisions of this Assignment and the Loan Documents and (ii) a revocable license to collect such Rents, income and profits (and security deposits) under the Leases and Guaranties; provided further, however, that in no event may Assignor collect more than one (1) months' Rent in advance. Upon the occurrence and during the continuance of an Event of Default, the license granted to Assignor hereunder shall be automatically revoked without any further action or notice being required (other than any notice which may apply to the Event of Default pursuant to the terms and provisions of the Loan Agreement); provided, the license granted hereunder shall be reinstated automatically upon the cure (to the satisfaction of Assignee) or written waiver by Assignee of the applicable Event of Default. Subject to the requirements of applicable law, upon the termination of the license, Assignee shall thereupon solely be entitled to collect the Rents due or to become due under the Leases and Guaranties whether or not Assignee has taken possession of the Property pursuant to the other provisions of this Assignment or the Security Instrument.

4. Right to Possession. Without limiting the foregoing, subject to the requirements of applicable law, and also subject to any applicable notice requirements with respect to the Event of Default pursuant to the terms and provisions of the Loan Agreement, during the continuance of an Event of Default, Assignor hereby acknowledges that Assignee is authorized, at its option, to (a) collect all or any Rents under the Leases accruing from and after the earlier of (x) the date upon which Assignor has knowledge of such Event of Default, or (y) the date upon which Assignee provides Assignor with notice of such Event of Default, (b) collect all or any sums due or becoming due under the Guaranties accruing from and after the earlier of (x) the date upon which Assignor has knowledge of such Event of Default, or (y) the date upon which Assignee provides Assignor with notice of such Event of Default, (c) let or re-let the Property or any part thereof, (d) cancel and modify Leases and Guaranties, (e) evict tenants, (f) bring or defend any suits in connection with the possession of the Property in its own name or Assignor's name, (g) make repairs as Assignee deems necessary, and (h) perform such other acts in connection with the management and operation of the Property as Assignee, in its discretion, may deem proper; provided, however, that nothing herein shall limit Assignee's remedies under the Security Instrument and the other Loan Documents and the foregoing rights of Assignee shall be subject to any non-disturbance agreements then in effect.

5. Use of Rents. Subject to the requirements of applicable law, Assignor hereby irrevocably constitutes and appoints Assignee or any officer or agent of Assignee to be Assignor's true and lawful attorney (which appointment shall be irrevocable and shall be coupled

with an interest), in Assignor's name, place, and stead, to (upon the occurrence and during the continuance of an Event of Default) (a) exercise any right which Assignor may have to record any Lease, (b) endorse any checks payable to Assignor from tenants or guarantors for the payment of rents, income or profits from the Leases and to deposit the checks or to further endorse them over to Assignee, and (c) demand, collect, sue for, attach, levy, and recover any of the Rents and any premium or penalty payable upon the exercise by any tenant under any Lease of a privilege of cancellation originally provided in any Lease, and to give proper receipts and releases therefor and, after deducting all expenses of collection, to apply the net proceeds as a credit upon any portion of the Secured Obligations, in such order as Assignee may elect, or, at Assignee's option, apply the net proceeds to pay the costs of operation or maintenance of the Property. In the exercise of the powers granted Assignee in this Section 5, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor (except with respect to any material violation of Assignee's covenants and obligations hereunder caused by the gross negligence or willful misconduct of Assignee as determined by a final non-appealable judgement by a court of competent jurisdiction). The receipt by Assignee of any Rents pursuant to this Assignment after the institution of foreclosure or sale proceedings under the Security Instrument or execution proceedings under the Note or Loan Agreement shall not cure any Unmatured Event of Default or Event of Default or affect such proceedings or any sale pursuant thereto. Notwithstanding anything to the contrary, in the event Assignee exercises any right or remedy of Assignee under the Loan Documents whereby Assignee receives funds (including proceeds of insurance or otherwise relating to any casualty or condemnation event), after application of such funds to the matter for which they were designated (if applicable) and to the payment of the Secured Obligations, including all expenses (including reasonable compensation, expenses and disbursements of agents and counsel), principal and interest to which Assignee is entitled pursuant to the Loan Documents, any surplus funds shall be paid by Assignee to Assignor.

6. Assignee Not Bound to Perform Under Leases. Prior to the time Assignee (or its nominee, designee, or receiver) becomes owner of the Property or otherwise takes possession of the Property (the "Possession Date"), subject to any non-disturbance agreement then in effect, Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under any of the Leases. On and after the Possession Date, Assignee shall not be obligated to perform or discharge any obligation or duty which was required to have been performed or discharged by Assignor under any of the Leases prior to the Possession Date. Assignor hereby agrees to indemnify, defend and hold Assignee harmless of and from any and all liability or expense (including, but not limited to, reasonable attorneys' fees, court costs and other disbursements) arising from any of the Leases, Guaranties, this Assignment, or by reason of any action taken by Assignee pursuant to this Assignment, except to the extent caused solely by the gross negligence or willful misconduct of Assignee as determined by a final non-appealable judgment by a court of competent jurisdiction, and this Assignment shall not place responsibility for the control, care, management or repair of the Property upon Assignee, or make Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or other person occurring prior to the Possession Date.

7. Representations and Covenants. Assignor covenants and represents that (a) Assignor has all of the landlord's interest in, and full right to assign such interest in, the Leases, Guaranties, and the Rents due or to become due thereunder; (b) no other assignment of any interest in the Leases and Guaranties has been made by Assignor which remains in effect; (c) Assignor shall not discount or compromise any of such Rents to become due, except to the extent (x) in the ordinary course of business, (y) not reasonably likely to cause a Material Adverse Change, and (z) otherwise permitted, if at all, by the applicable Lease or Guaranty or the Loan Agreement or Security Instrument; (d) except for any Leases existing as of the date hereof or otherwise approved in writing by Assignee prior to the date hereof, Assignor will not enter into any Lease for the Property, other than (x) in the ordinary course of business, (y) as otherwise permitted, if at all, by the Loan Agreement or Security Instrument, or (z) with the prior written approval of the Lease by Assignee (which approval shall not be unreasonably withheld, conditioned, or delayed); (e) Assignor will not hereafter (i) assign or transfer in any manner the right to any future payment of the Rents or any of Assignor's rights under any Lease to any person other than a person lawfully succeeding, subject to the Security Instrument, to all of Assignor's right, title and interest in and to all or part of the Property (nothing contained in this clause shall be construed as a modification or waiver of any transfer provisions contained in the Loan Agreement or Security Instrument); (ii) waive the performance or observance by the tenant, guarantor or surety under any Lease or Guaranty of any material covenant or condition to be performed or observed by such tenant, guarantor or surety thereunder, except to the extent (x) in the ordinary course of business, (y) not reasonably likely to cause a Material Adverse Change, and (z) otherwise permitted, if at all, by the Loan Agreement or Security Instrument; (iii) commence an action of ejectment or any summary proceeding for dispossession of any tenant under any Lease, except to the extent (x) in the ordinary course of business, (y) not reasonably likely to cause a Material Adverse Change, and (z) otherwise permitted, if at all, by the applicable Lease or Guaranty, the Loan Agreement or Security Instrument, and/or applicable law; (iv) modify or in any way alter the terms of any Lease, except to the extent (x) in the ordinary course of business, (y) not reasonably likely to cause a Material Adverse Change, and (z) otherwise permitted, if at all, by the Loan Agreement or the Security Instrument (provided, that no such modification or correction shall reduce the amount of rent payable under the Lease); (v) consent to any subletting of any portion or all of the Property or to any assignment of any Lease by any tenant thereunder or to any assignment or further subletting of any sublease, except to the extent (x) in the ordinary course of business, (y) not reasonably likely to cause a Material Adverse Change, and (z) otherwise permitted, if at all, by the Loan Agreement or the Security Instrument; or (vii) do or permit to be done anything which will cause any Lease to be subordinate to any deed of trust covering any or all of the Property which is subordinate to the Security Instrument. Any act of Assignor in violation of the immediately preceding sentence which is done without Assignee's prior written consent thereto, which shall not be unreasonably withheld, conditioned or delayed, shall be void and of no force or effect and constitute an Event of Default under this Assignment and the other Loan Documents. Notwithstanding the foregoing, to the extent a given Lease permits the tenant thereunder to assign its interest in such Lease, or any portion thereof, (or sublet any portion thereof) to an affiliate of the tenant, an assignment (or subletting) of the Lease to the affiliate without Assignee's consent is allowed under the terms of this Assignment



without the prior consent of Assignee; and (f) until all of the Secured Obligations have been paid in full and the Assignee's commitment to make advances under the Loan Agreement has been terminated, if any tenant under the Leases should be the subject of any proceeding under the federal bankruptcy code or any other federal, state or local statute which provides for the possible termination or rejection of any of the Leases assigned hereby, if any Lease is so rejected, no settlement for damages shall be made without the prior written consent of Assignee in Assignee's reasonable discretion, and (during the occurrence and continuance of any Event of Default) any check in payment of damages for rejection of any such Lease will be made payable to Assignee to the fullest extent permitted by applicable law, and Assignor hereby collaterally assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to the Secured Obligations, in such order as Assignee in its sole discretion may determine.

8. Notice to Tenants. Assignor hereby authorizes Assignee to give notice in writing of this Assignment at any time upon the occurrence and continuance of an Event of Default to any tenant under the Leases and to any guarantor under any Guaranty. Assignor hereby consents to any such tenant or guarantor paying all Rents to Assignee following receipt by such tenant or guarantor of a notice from Assignee that an Event of Default exists and is continuing, and Assignor waives any right to demand from any such tenant or guarantor, payment to Assignor of such Rents after Assignee has sent any such notice to such tenant or guarantor; provided, however, that upon a cure (to the satisfaction of Assignee) of such Event of Default or a waiver (in writing) of such Event of Default by Assignee, Assignee shall give notice in writing to any such tenants and guarantors that payments are again to be made to Assignor. Each tenant and guarantor shall be entitled to rely upon any notice from Assignee and shall be protected with respect to any payment of Rents made pursuant to such notice. Irrespective of whether a dispute exists between Assignor and Assignee with respect to the existence of an Event of Default or the rights of Assignee under this Assignment, each tenant and guarantor who receives a notice from Assignee pursuant to this Assignment shall not be required to investigate or determine the validity or accuracy of such notice or the validity or enforceability of this Assignment.

9. Cross Default. Assignor's failure to perform, comply with or observe any covenant or undertaking contained in this Assignment, which failure continues for thirty (30) days after notice thereof from Assignee (or such longer period as Assignor may reasonably require so long as Assignor is diligently pursuing such cure (provided, that in no event shall such period exceed one hundred twenty (120) days without Assignee's consent)), shall be deemed an Event of Default under the terms of the Loan Documents.

10. Compliance with Leases. Assignor shall comply in all material respects with all of the terms and conditions of the Leases. Subject to the terms and conditions of the Loan Agreement and Security Instrument, any reasonable expenditures made by Assignee in curing Assignor's failure to so comply with the Leases (after any notice required by the terms of the Loan Agreement or Security Instrument), shall become part of the Secured Obligations, including any interest accruing with respect thereto at the Default Rate. Except to the extent otherwise expressly provided herein, Assignor shall diligently enforce the tenants' material obligations

under the Leases and shall diligently enforce the materials obligations of any guarantor or surety under the Guaranties.

11. Satisfaction. Payment in full of the Secured Obligations and termination of any commitment to make advances pursuant to the Loan Documents shall render this Assignment automatically terminated with respect to the Property or portion thereof described in any satisfaction or release. A written instrument evidencing satisfaction in full of the Security Instrument, duly executed by Assignee, shall be conclusive evidence of such termination; provided, however, that any such instrument evidencing satisfaction shall be prepared and recorded at the sole expense of Assignor. Without limiting the foregoing, Assignor agrees that Assignee may take or release any security for the payment of the Secured Obligations secured by the Security Instrument, may release any party primarily or secondarily liable therefor, and may apply any security held by it to the satisfaction of the Secured Obligations secured by the Security Instrument without prejudice to any of its rights under this Assignment.

12. Miscellaneous.

(a) Indulgences, Etc. Neither the failure nor any delay of Assignee to exercise any right, remedy, power or privilege under this Assignment shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence.

(b) Governing Law. THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA.

(c) Notices. All notices, requests, demands and other communications required or permitted under this Assignment between Assignor and Assignee shall be in writing and shall be deemed to have been duly given, made and received only when delivered as set forth in the Security Instrument.

(d) Execution in Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Assignment shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.

(e) Provisions Separable. The provisions of this Assignment are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

(f) Amendment. This Assignment may not be modified or amended other than by an agreement in writing signed by the party against which enforcement of the change is sought.

(g) Paragraph Headings. The paragraph headings in this Assignment are for convenience only; they form no part of this Assignment and shall not affect its interpretation.

(h) Gender, Etc. Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context indicates is appropriate.

(i) Definitions. Definitions contained in this Assignment which identify documents, including the Loan Documents, shall be deemed to include all amendments and supplements to such documents from the date hereof, and all future amendments and supplements thereto entered into from time to time with the consent of Assignee. Reference to this Assignment contained in any of the foregoing documents shall be deemed to include all amendments and supplements to this Assignment.

(j) Effect. This Assignment shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns. If Assignor consists of more than one person or entity, the obligations of Assignor under this Assignment shall be joint and several.

(k) Exhibits. All exhibits attached hereto are hereby incorporated by reference into, and made a part of, this Assignment.

(l) Scope of Assignee's Rights. The assignments of Leases and Rents contained in this Assignment are intended to provide Assignee with all of the rights and remedies of assignees pursuant to applicable law, subject to the terms and conditions of the Loan Agreement and Security Instrument (except as to any non-waivable provisions of applicable law); provided, however, that in no event shall this reference diminish, alter, impair, or affect any other rights and remedies of Assignee, nor shall any provision in this Paragraph diminish, alter, impair or affect any rights or powers of the receiver in law or equity or as set forth herein, subject to the terms and conditions of the Loan Agreement and Security Instrument. In addition, this Assignment shall be fully operative without regard to value of the Property or without regard to the adequacy of the Property to serve as security for the Secured Obligations, and shall be in addition to any rights arising under

the requirements of applicable law. Further, except for the notices required hereunder or under the Loan Agreement or Security Instrument, if any, Assignor waives any notice of default or demand for turnover of Rents by Assignee, together with any rights under applicable law to apply to a court to deposit the Rents into the registry of the court or such other depository as the court may designate.

(m) Forum. Assignor hereby irrevocably submits generally and unconditionally for itself and in respect of its property to the jurisdiction of any state court or any United States federal court sitting in the State of Utah specified in the governing law section of this Assignment and to the jurisdiction of any state court or any United States federal court sitting in the state in which the Property is located, over any dispute. Assignor hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection that Assignor may now or hereafter have to the laying of venue in any such court and any claim that any such court is an inconvenient forum. Assignor hereby agrees and consents that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any state court or any United States federal court sitting in the state specified in the governing law section of this Assignment or in the state in which the Property is located may be made by certified or registered mail, return receipt requested, directed to Assignor at its address for notice set forth in this Assignment, or at a subsequent address of which Assignee received actual notice from Assignor in accordance with the notice section of this Assignment, and service so made shall be complete five (5) days after the same shall have been so mailed. Nothing herein shall affect the right of Assignee to serve process in any manner permitted by applicable law or limit the right of Assignee to bring proceedings against Assignor in any other court or jurisdiction.

(n) Waiver of Jury Trial. **ASSIGNOR AND (BY ITS ACCEPTANCE HEREOF) ASSIGNEE WAIVE TRIAL BY JURY IN RESPECT OF ANY DISPUTE AND ANY ACTION ON DISPUTE IN CONNECTION WITH THIS ASSIGNMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY ASSIGNOR AND ASSIGNEE, AND ASSIGNOR AND ASSIGNEE HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THE LOAN DOCUMENTS. ASSIGNOR AND ASSIGNEE ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. ASSIGNOR FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS ASSIGNMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT**

**LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.**

(o) Construction. No doctrine of construction of ambiguities in agreements or instruments against the interests of the party controlling the drafting shall apply to this Assignment.

(p) Assignee Agreement. Assignee (by its acceptance hereof) agrees to be bound by the terms and conditions of this Assignment.

(q) Entire Agreement. THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OR PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. EXCEPT AS INCORPORATED IN WRITING INTO THE LOAN DOCUMENTS, THERE ARE NO REPRESENTATIONS, UNDERSTANDINGS, STIPULATIONS, AGREEMENTS OR PROMISES, ORAL OR WRITTEN, WITH RESPECT TO THE MATTERS ADDRESSED IN THE LOAN DOCUMENTS.

13. Utah Law Provisions. Notwithstanding anything to the contrary elsewhere in this Assignment:

(a) FINAL AGREEMENT. PURSUANT TO UTAH CODE ANN. § 25-5-4, GRANTOR IS NOTIFIED THAT THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

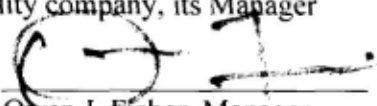
(b) Utah Uniform Assignment of Rents Act. This Assignment is subject to the Utah Uniform Assignment of Rents Act, Utah Code Ann. § 57-26-101 et seq. (the "Act"), and in the event of any conflict or inconsistency between the provisions of this Assignment and the provisions of the Act, the provisions of the Act shall control. Upon the occurrence of an Event of Default, Assignee shall have all rights and remedies available under the Act which rights and remedies shall be cumulative with all rights and remedies hereunder.

(c) Section 1(a) of the Assignment is restated as follows: (a) Assignor hereby assigns, transfers, and conveys to Assignee, and grants a security interest to Assignee in, all of Assignor's estate, right, title and interest in and to (and privileges under) the Leases, Rents, and Guaranties, and gives to and confers upon Assignee the right, power and authority to (w) collect

the Rents; (x) give receipts, releases and satisfactions; (y) sue, in the name of Assignor or Assignee, for all Rents; and (z) apply the Rents to the payment of the Secured Obligations in such order as Assignee shall determine (subject in all events to the terms of applicable law).

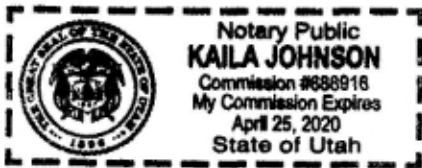
*[Remainder of page intentionally blank; signature page follows.]*


IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed.

	<p><b>ASSIGNOR:</b></p> <p><b>JF FOXBORO PARTNERS, LLC</b>, a Utah limited liability company</p> <p>By: J. Fisher Companies, LLC, a Utah limited liability company, its Manager</p> <p>By:  Owen J. Fisher, Manager</p>
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STATE OF UTAH )  
COUNTY OF DAVIS ) SS.  
) )

On the 27<sup>th</sup> day of <sup>to</sup> ~~March~~ February, 2020, personally appeared before me Owen J. Fisher, who acknowledged himself to be the Manager of J. Fisher Companies, LLC, a Utah limited liability company, Manager of JF FOXBORO PARTNERS, LLC, a Utah limited liability company, and that he, as such Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained.



  
Notary Public

Printed Name: Kaila Johnson

My Commission Expires: 4.25.2020

**EXHIBIT A**  
**PROPERTY DESCRIPTION**

PARCEL 1:

Lot 106A, FOXBORO PLAT 1A AMENDED, according to the official plat thereof on file and of record in the Davis County Recorder's office, recorded November 4, 2003 as Entry No. 1929395 in Book 3410 at Page 950.

PARCEL 2:

Lot 107A, FOXBORO PLAT 1A AMENDED, according to the official plat thereof on file and of record in the Davis County Recorder's office, recorded November 4, 2003 as Entry No. 1929395 in Book 3410 at Page 950.

Tax Id No.: 01-305-0106 and 01-305-0107