

WHEN RECORDED, RETURN TO:

Husch Blackwell LLP
511 N. Broadway, Suite 1100
Milwaukee, WI 53202
Attn: Rebecca Mitich

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8/31/2021 11:38:00 AM \$40.00
Book - 11231 Pg - 3921-3927
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE INS CO
BY: eCASH, DEPUTY - EF 7 P.

ASSIGNMENT OF ENERGY ASSESSMENT AND LIEN

This Assignment of Energy Assessment and Lien is made and entered into as of 27th day of August, 2021 by and between Salt Lake City Corporation, a political subdivision of the State of Utah ("City") and PACE Equity LLC, a Wisconsin limited liability company duly authorized to conduct business in Utah, together with any successors or assigns ("Third-Party Lender"), pursuant to the Commercial Property Assessed Clean Energy Act (the "Act"), Utah Code Title 11, Chapter 42a.

NOW THEREFORE, in consideration of the premises and the mutual covenants set forth herein the City hereby quit-claims, grants, bargains, sells, conveys, assigns, and transfers to Third-Party Lender, without warranty, covenants or recourse, all of its right, title and interest in and to the Energy Assessment and Lien executed of even date herewith and filed in the Land Records of Salt Lake County (the "Lien"). The Assessment (as such term is defined in the Lien) constitutes a lien against the real property owned by SLC TP TX, a Texas limited liability company (the "Property Owner") and more particularly described in Schedule I attached hereto and incorporated herein by reference (the "Property"). The Property is commonly referred to as 140 N. Apollo Road, Salt Lake City, Utah 84116.

All assessment payments due under the Lien will be billed, collected and received by Third-Party Lender, or an assignee thereof, in accordance with that certain PACE Supplemental Agreement by and between Property Owner and Third-Party Lender dated as of the date hereof ("Financing Agreement"). Third-Party Lender will be responsible for all servicing duties.

The Financing Agreement must clearly state the amount financed, which may not exceed the sum of: 1) the contract price or estimated contract price; 2) overhead costs not to exceed 15% of the sum of the contract price or estimated contract price; 3) an amount for contingencies of not more than 10% of the contract price or estimated contract price, if the Assessment is levied before the completion of construction of the improvements in the energy assessment area; 4) capitalized interest; and, 5) an amount sufficient to fund a reserve fund.

Assignment of Energy Assessment Lien
HB: 4827-5842-3796.3

RECORDED
AUG 27 2021
CITY RECORDER

In the event of an Event of Default (as defined in the Financing Agreement) or nonpayment by Property Owner of payment of the installments due under the Financing Agreement, the Third-Party Lender possesses the rights and powers at law or in equity to enforce the Lien only in accordance with Section 11-42a-303(2) of the Act. Third-Party Lender shall appoint a Trustee and the Lien shall be enforced by the Third-Party Lender in accordance with Section 11-42a-303(1)(a)(ii)(B) or (C). In any action to collect a delinquent installment of the Assessment, the Third-Party Lender shall be entitled to any additional sums including contractual penalties and interest, due to it under the Financing Agreement and in accordance with the Act.

In the event that any such installment shall remain unpaid for 7 days, the Third-Party Lender may:

- (i) declare the delinquent amount to be immediately due and subject to collection as provided in the Act;
- (ii) if the financed improvements are not completed by the completion deadline to which the Property Owner agreed in financing documents, then within 60 days after the completion deadline, accelerate payment of the total unpaid balance of the Assessment and declare the whole of the unpaid principal and the interest then due to be immediately due and payable; and
- (iii) charge and collect all costs of collection, including attorney fees.

Except as provided in subsection (ii), the Third-Party Lender may not accelerate payment of the total unpaid balance of the Assessment.

At such time as the payments of the Assessment have been satisfied and paid in full, the Third-Party Lender shall file a release in the Land Records of Salt Lake County.

Third-Party Lender, or any assignee thereof, shall have the right to assign the Lien by notifying the Property Owner in writing of any such assignment or transfer and the address to which payment of future installments should be mailed at least 30 days before the next installment is due according to the payment schedule included in the Financing Documents; and

The assignee or transferee of the right to receive installments shall execute an explicit written assumption of all of Third-Party Lender's obligations under the Lien and this Assignment of Energy Assessment and Lien. The transferee shall provide written notice of the assumption agreement to the City.

This Assignment of Energy Assessment and Lien is made, given, and executed pursuant to the authority granted to the City by the Act.

The City is not liable to pay the Assessment, and the financing in connection with this Assignment of Energy Assessment and Lien is not an obligation of the City or a charge against the City's/County's general credit or taxing power.

At the election of the Governing Body, Third-Party Lender shall be subject to an audit regarding the assigned Lien.

Third-Party Lender shall submit monthly reports to the City regarding the payments received from the Property Owner commencing on January 1, 2024 and on the same day of each successive month thereafter until the assessment is paid in full.

Third-Party Lender shall be subject to an audit by the State Auditor regarding the assigned Lien.

Third-Party Lender hereby releases the City from possible claims resulting from any act or omission of the City relating to this Assignment of Energy Assessment and Lien or the financing to which it relates.

Third-Party Lender shall indemnify and hold harmless the City from and against any and all losses, liabilities, penalties, fines, damages, and claims, and all related costs and expenses (including attorneys' fees and disbursements and costs of investigation, litigation, settlement, judgments, interest and penalties) arising from or in connection with any of the following:

(a) Any dispute, claim, demand, action, citation, or legal proceeding arising out of or related to the financing of the energy improvement:

(b) Any dispute, claim, demand, action, citation, or legal proceeding arising out of or related to the enforcement of the Energy Assessment and Lien;

(c) Any dispute, claim, demand, action, citation, or legal proceeding resulting from any act or omission of the Third-Party Lender or any act or omission of the City.

By executing this Assignment of Energy Assessment and Lien, Third-Party Lender certifies that it has received documentation from Property Owner evidencing: (i) Property Owner is current on payments on all loans secured by a mortgage or deed of trust lien on the Property, (ii) Property Owner is not insolvent or subject to bankruptcy proceedings, and (iii) Property Owner's title to the Property is not in dispute.

Third-Party Lender represents and warrants that it shall comply with all provisions of the Act.

This Assignment of Energy Assessment and Lien by the City is absolute and irrevocable, and the City shall retain no interest, reversionary or otherwise, in the Lien.

REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:

Third-Party Lender represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona

vide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City's/County's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City's/County's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

Executed effective as of August 27, 2021

[Signature pages follow]

Third-Party Lender:

PACE EQUITY LLC

By: _____

Name: Edward A. Engman, Jr.

Title: President & Chief Executive Officer

Address: 731 N. Jackson Street, Suite 420, Milwaukee, WI 53202

STATE OF WISCONSIN

ss:

COUNTY OF MILWAUKEE

On the 17 day of August, 2021 personally appeared before me Edward A. Engman, Jr., who being duly sworn upon their oath did say that he is the President and Chief Executive Officer of PACE Equity LLC, and that the attached instrument was signed on behalf of said Company, and that the company executed the same.

Ryan Van Spankeren

Notary Public, State of Wisconsin

My commission: 10-30-2023

RYAN VAN SPANKEREN
Notary Public
State of Wisconsin

Assignment of Energy Assessment Lien

CITY ENTITY:

By: [Signature]

Name: Erin Mendenhall

Title: Mayor

Address: 451 S. State, Salt Lake City, Utah 84111

STATE OF UTAH

RECORDED

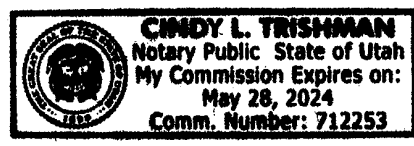
AUG 27 2021

SS:

COUNTY OF Salt Lake

CITY RECORDER

On the 26th day of August, 2021 personally appeared before me Erin Mendenhall (insert signer name), who being duly sworn upon their oath did say that he/she (delete one) is the Mayor of Salt Lake City Corporation, and that the attached instrument was signed on behalf of said City and that the City executed same.



[Signature]
Notary Public

APPROVED AS TO FORM
Salt Lake City Attorney's Office

Date 8-23-21
Sign [Signature]
Print Boyd Ferguson

ATTEST:
[Signature]
CITY RECORDER

SCHEDULE I

DESCRIPTION OF PROPERTY

Lot 12A2, BONNEVILLE CENTER PLAT E - 1ST AMENDED LOT 12A, according to the official plat thereof, recorded September 20, 2019 as Entry No. 13078765 in Book 2019P at Page 263.

PIN: 07-35-476-007