

Recorded at the Request of:

SDP REIT, LLC
Attn: Michael C. Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

When Recorded Return To:

SDP REIT, LLC
Attn: Michael C. Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

APN: 00-0021-6278

COLLATERAL ASSIGNMENT OF TRUST DEED AND NOTE

THIS COLLATERAL ASSIGNMENT OF DEED OF TRUST AND NOTE (this "*Assignment*") is made as of September 13, 2024 by **CACHE PRIVATE CAPITAL DIVERSIFIED FUND LLC**, a Nevada limited liability company whose address is 2600 West Executive Parkway, Suite 120, Lehi, Utah 84043 ("*Assignor*"), in favor of **SDP REIT, LLC**, a Delaware limited liability company, whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106 ("*SDP REIT*"), and **SDP FINANCIAL 2020, LP**, a Delaware limited partnership, whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106 ("*SDP 2020*," and together with SDP REIT, "*Assignee*").

For the purpose of securing the obligations of **BENLOCH CPC, LLC**, a Utah limited liability company and affiliate of Assignor ("*Borrower*"), under that certain Secured Promissory Note, dated June 25, 2021, in the original principal amount of \$16,866,036.00 (but which was subsequently increased to \$30,053,958.74) (the "*Borrower Note*"), made by Borrower to the order of Assignee, Assignor does hereby collaterally assign and grant to Assignee a security interest in all of Assignor's right, title and interest in, to and under that certain Trust Deed given by Richard Bessey, as Trustor, to Cottonwood Title Insurance Agency, Inc., as Trustee, for the benefit of Assignor, as Beneficiary, dated as of July 28, 2022 and recorded on August 1, 2022 in the Official Records of Wasatch County, Utah as Entry # 522828 beginning on Page 245 of Book 1418, with an initial principal indebtedness of \$10,000,000.00 (the "*Deed of Trust*"), which instrument encumbers the real property described on the attached **Exhibit A** (the "*Property*"); together with all indebtedness secured thereby (collectively the "*Underlying Indebtedness*") including without limitation that certain Promissory Note, dated July 28, 2022 and having an initial principal balance of \$10,000,000.00 (the "*Collateral Note*"), made by Richard Bessey to the order of Assignor. Assignor acknowledges and agrees it is an affiliate of Borrower and, thereby, shall materially benefit from the loans and accommodations granted to

Borrower via the Borrower Note. Accordingly, Assignor has received adequate consideration for its agreements set forth in this Assignment.

Effective only upon the occurrence and during the continuation of an Event of Default under the Borrower Note, Assignor hereby irrevocably authorizes and empowers Assignee, to assert, either directly or on behalf of Assignor, any right, privilege or claim Assignee may, from time to time, have against the maker of the Collateral Note, as Assignee may deem proper, including, without limitation, seeking enforcement of all of Assignor's rights under the Deed of Trust and applicable law (including foreclosing on the Property), and to receive and collect any and all damages, awards and other monies resulting therefrom and to apply the same on account of any of the obligations arising under the Borrower Note. In no event, however, shall Assignee be obligated to assert any such right, privilege or claim of Assignor and Assignee's failure to do so shall not give rise to any liability to Assignor.

In order to perfect the security interest granted herein, within five (5) business days of the date hereof, Assignor shall endorse the original Collateral Note in blank and deliver the original Collateral Note to Assignee. Moreover, Assignor covenants and agrees that it will not amend, modify, or alter the Deed of Trust or the Collateral Note without Assignee's prior written consent to any such amendment, modification, or alteration.

Upon the satisfaction of all of Assignor's obligations under the Borrower Note, the security interest granted hereunder shall terminate, and Assignee shall deliver the original Collateral Note to Assignor and shall execute and acknowledge an assignment, in a form reasonably acceptable to Assignor, pursuant to which Assignee's interest in the Deed of Trust and the Underlying Indebtedness shall be assigned and conveyed back to Assignor.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed as of the day and year first above written.

ASSIGNOR:

CACHE PRIVATE CAPITAL
DIVERSIFIED FUND, LLC, a Nevada
limited liability company

By: Cache Private Capital Management,
LLC, its manager

By: [Signature]
Sean Clark, Manager

By: [Signature]
Kellen Jones, Manager

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On September 9, 2024, personally appeared before me Sean Clark, a manager of the manager of CACHE PRIVATE CAPITAL DIVERSIFIED FUND, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



[Signature]
Notary Public

*exp 11-27-2027
COMMIT# 734363*

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On September 9, 2024, personally appeared before me Kellen Jones, a manager of the manager of CACHE PRIVATE CAPITAL DIVERSIFIED FUND, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.




[Signature]
Notary Public

*exp 11-27-2027
COMMIT# 734363*

[Signature Page to Collateral Assignment of Deed of Trust]

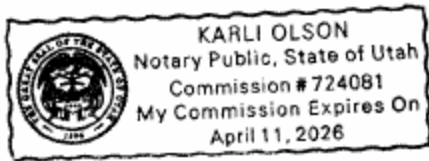
AGREED AND ACCEPTED:

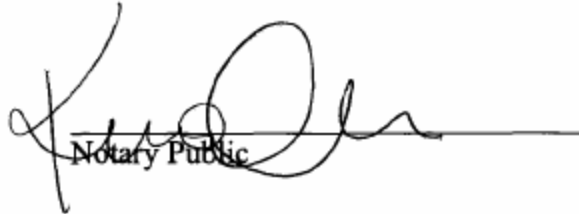
SDP REIT, LLC, a Delaware limited liability company

By: 
Name: ANDREW PETERSON
Title: AUTHORIZED SIGNATORY

STATE OF Utah)
COUNTY OF Calkins : ss.

On September 10, 2024, personally appeared before me Andrew Peterson, a Authorized Signatory of SDP REIT, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.

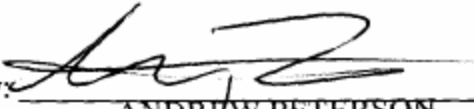



Notary Public

AGREED AND ACCEPTED:

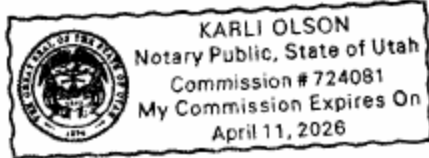
SDP FINANCIAL 2020, LP, a Delaware limited partnership

By: Sundance Bay Debt Partners GP, LLC, a Delaware limited liability company, its General Partner

By: 
Name: ANDREW PETERSON
Title: AUTHORIZED SIGNATORY

STATE OF UTAH)
) : ss.
COUNTY OF CALHOUN)

On September 10, 2024, personally appeared before me Andrew Peterson, a Authorized Signer of SDP FINANCIAL 2020, LP, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



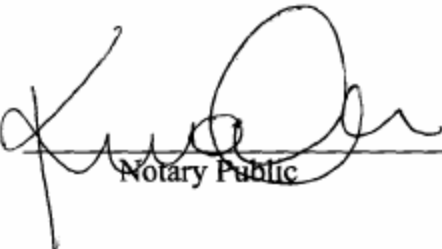

Notary Public

EXHIBIT A**LEGAL DESCRIPTION**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN WASATCH COUNTY, UTAH AND IS DESCRIBED AS FOLLOWS:

PART OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST (SAID NORTHEAST CORNER OF SECTION 1 BEING N89°31'27"E 16027.88 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT); THENCE S01°18'39"E 2563.63 FEET; THENCE N62°48'28"W 354.89 FEET; THENCE N72°16'42"W 562.74 FEET; THENCE S84°46'26"W 220.52 FEET; THENCE S38°18'23"W 494.94 FEET; THENCE S87°20'38"W 1125.22 FEET; THENCE N90°00'00"W 227.79 FEET; THENCE N37°42'12"W 163.59 FEET; THENCE N01°06'44"E 404.26 FEET; THENCE N16°50'21"W 394.58 FEET; THENCE N52°14'52"W 346.35 FEET; THENCE N01°09'16"E 1673.29 FEET; THENCE N00°38'10"E 80.11 FEET; THENCE N05°05'03"E 269.83 FEET; THENCE N89°33'35"E 310.29 FEET; THENCE N89°33'13"E 2867.85 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT A THE NORTH QUARTER CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE ALONG THE SECTION LINE N 89°33'13" E 591.19 FEET, THENCE S 01°05'57" W 251.99 FEET, THENCE S 55°40'51" W 309.87 FEET, THENCE S 64°42'53" W 61.04 FEET, THENCE S 62°38'38" W 165.23 FEET, THENCE S 34°36'00" W 301.34 FEET TO A POINT ON A NON-TANGENT 180.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 88.12 FEET THROUGH A DELTA OF 28°03'03" (CHORD BEARS S 57°29'12" E 87.25 FEET), THENCE S 27°43'44" W 188.30 FEET, THENCE N 53°22'20" W 357.75 FEET, THENCE N 01°06'03" E 501.38 FEET, THENCE N 05°04'14" E 269.70 FEET TO THE SECTION LINE, THENCE ALONG SECTION LINE N 89°33'35" E 310.30 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT A POINT THAT IS S 89°33'13" W 1,116.44 FEET ALONG THE SECTION LINE AND SOUTH 2,279.92 FEET FROM THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE S 66°21'19" W 260.00 FEET, THENCE S 64°14'46" W 188.62 FEET, THENCE S 64°14'46" W 239.85 FEET, THENCE S 64°14'46" W 242.17 FEET, THENCE N 76°48'44" W 315.90 FEET, THENCE N 09°08'00" W 511.56 FEET, THENCE N 84°23'57" E 460.06 FEET TO A NON-TANGENT 500.00 FOOT RADIUS CURVE TO THE RIGHT, THENCE ALONG ARC OF SAID CURVE 132.69 FEET THROUGH A DELTA OF 15°12'19" (CHORD BEARS S 04°45'39" E 132.30 FEET), THENCE S 02°50'31" W 18.16 FEET TO A 110.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 220.20 FEET THROUGH A DELTA OF 11°41'39" (CHORD BEARS S 54°30'19" E 185.23 FEET), THENCE N 68°08'51" E 59.44 FEET TO A POINT ON A 440.00 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG ARC OF SAID CURVE 328.98 FEET THROUGH A DELTA OF 42°50'23" (CHORD BEARS N 48°43'39" E 321.37 FEET) TO A POINT ON A 500.00 FOOT RADIUS REVERSE CURVE TO THE RIGHT, THENCE ALONG ARC OF SAID CURVE 88.30 FEET THROUGH A DELTA OF 10°07'05" (CHORD BEARS N 30°22'01" E 88.18 FEET, THENCE S 36°04'25" E 545.90 FEET TO THE POINT OF BEGINNING.