

Parcel No(s): 07-25-301-005-7020, 07-35-100-015-0000 and 07-35-100-019-0000

CTIA 135201-6TF

**RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:**

CARLTON FIELDS
ONE STATE STREET, SUITE 1800
HARTFORD, CONNECTICUT 06103
ATTENTION: FRANK A. APPICELLI, ESQ.

13511430
12/23/2020 4:24:00 PM \$40.00
Book - 11087 Pg - 4412-4421
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 10 P.

SPACE ABOVE LINE RESERVED FOR OFFICIAL RECORDER'S USE

Hartford Loan No. BHM27EG66

ASSIGNMENT OF LEASES AND RENTS

This Assignment of Leases and Rents (this "**Assignment**") is executed as of December 23, 2020 by **NP-OV BSS VENTURES – CHICAGO, LLC**, a Missouri limited liability company, **NP-OV BSS VENTURES – PHILADELPHIA, LLC**, a Missouri limited liability company, **NP-OV BSS VENTURES – BALTIMORE, LLC**, a Missouri limited liability company, and **BSS WILLOWBROOK, LLC**, a Missouri limited liability company, as tenants-in-common, each with an address for notice hereunder of c/o NorthPoint Development, LLC, 4825 NW 41st Street, Suite 500, Riverside, Missouri 64150 (collectively, "**Borrower**"), to **HARTFORD FIRE INSURANCE COMPANY**, a Connecticut corporation, having an address c/o Hartford Investment Management Company, One Hartford Plaza, Hartford, Connecticut 06155 (together with its participants, successors and/or assigns, "**Lender**").

AGREEMENT:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Definitions.** Terms not otherwise defined in this Assignment shall have the meanings ascribed to such terms in that certain Trust Deed, Security Agreement and Fixture Filing of even date hereof by Borrower in favor of Lender, and recorded herewith in the land records of Salt Lake County, Utah (as the same may be amended, modified, renewed, restated, extended, substituted and replaced from time to time, the "**Mortgage**") and encumbering, among other things, certain real property more particularly described in Exhibit A attached hereto.

2. **Absolute Assignment.** Borrower unconditionally and absolutely assigns, transfers and sets over to Lender all of Borrower's right, title and interest in and to: (a) all Leases; (b) all Lease Guaranties; and (c) all Rents. This Assignment is an absolute assignment to Lender and not an assignment as security for the performance of the Obligations or any other indebtedness.

3. **Rights of Lender.** Subject to the provisions of Section 7 below, Lender shall have the right, power and authority, but not the obligation, to: (i) notify any person that the Leases have been assigned to Lender and that all Rents are to be paid directly to Lender, whether

or not Lender has commenced or completed foreclosure or taken possession of the Property; (ii) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (iii) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (iv) enter upon, take possession of and operate the Property; (v) lease all or any part of the Property; and/or (vi) perform any and all obligations of Borrower under the Leases and exercise any and all rights of Borrower therein contained to the full extent of Borrower's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Lender's request, Borrower shall deliver a copy of this Assignment to each Tenant and to each manager and managing agent or operator of the Property, including, without limitation, the Property Manager (as defined in the Loan Agreement). Borrower irrevocably directs any and all Tenants, manager, managing agent, or operator of the Property (including without limitation, the Property Manager), without any requirement for notice to or consent by Borrower, to comply with all demands of Lender under this Assignment, and, following the occurrence of an Event of Default (as defined in the Loan Agreement), to remit directly to, or turn over to, Lender on demand all Rents.

4. **No Obligation.** Notwithstanding Lender's rights hereunder, Lender shall not be obligated to perform, and Lender does not undertake to perform, any obligation, duty or liability with respect to the Leases, the Rents or the Property, nor shall Lender be deemed a mortgagee-in-possession, on account of this Assignment. Lender shall have no responsibility on account of this Assignment for the control, care, maintenance or repair of the Property, for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property.

5. **Right to Apply Rents.** Lender shall have the right, but not the obligation, to use and apply any Rents received hereunder in such order and such manner as Lender may reasonably determine for:

(a) The payment of costs and expenses of collecting the Rents and/or enforcing or defending the terms of this Assignment or the rights of Lender under this Assignment or under any of the other Loan Documents;

(b) Interest, principal or other amounts payable pursuant to the Loan Agreement, the Note, the Mortgage, or any of the other Loan Documents; and

(c) Payment of actual and reasonable costs and expenses of the operation and maintenance of the Property, including, without limitation, Operating Expenses (as defined in the Loan Agreement) and all other carrying costs, fees, charges, reserves, and expenses whatsoever relating to the Property.

After the payment of all such costs and expenses and after Lender has established such reserves as it, in its reasonable discretion, deems necessary for the proper management of the Property, Lender shall apply all remaining Rents received by it to the reduction of the Obligations.

6. **No Waiver.** The exercise or nonexercise by Lender of the rights granted in this Assignment or the collection and application of Rents by Lender or its agent shall not be a

waiver of any Event of Default (as defined in the Loan Agreement). No action or failure to act by Lender with respect to any obligations of Borrower under the Loan Documents, or any security or guaranty given for the payment or performance of the Obligations, shall in any manner affect, impair or prejudice any of Lender's rights and privileges under this Assignment, or discharge, release or modify any of Borrower's duties or obligations hereunder. The receipt by Lender of any Rents, income or other benefits under the Leases or the Lease Guaranties pursuant to this Assignment after the institution of foreclosure proceedings under any of the Loan Documents shall not cure any default of Borrower hereunder or under the Note or any of the other Loan Documents or affect such proceedings or any sale pursuant thereto.

7. **Revocable License.** Notwithstanding that this Assignment is an absolute assignment of the Leases, Lease Guaranties, and Rents and not merely the collateral assignment of, or the grant of a lien or security interest in the Leases, Lease Guaranties, and Rents, Lender grants to Borrower a revocable license to collect and receive the Rents. Such license may be revoked by Lender upon the occurrence of any Event of Default. Borrower shall apply any Rents which it receives to the payment of Debt Service (as defined in the Loan Agreement), the funding of any escrows or reserves as set forth in the Loan Agreement or the other Loan Documents (including, without limitation, escrows for Impounds (as defined in the Loan Agreement)), and to the payment of Operating Expenses (as defined in the Loan Agreement) before using such proceeds for any other purpose.

8. **Bankruptcy Claims.** Upon the occurrence of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding, relating to any of the Leases in a proceeding under the Bankruptcy Code (as defined in the Loan Agreement), including, without limitation, the right to file and prosecute, all to the exclusion of Borrower or any manager or general partner of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents. If there shall be filed by or against Borrower or any manager or general partner of Borrower, a petition under the Bankruptcy Code, and Borrower, as lessor under the Leases, shall determine to reject any Leases pursuant to Section 365(a) of the Bankruptcy Code, Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Leases. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Leases to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Leases. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Leases and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

9. **Term.** This Assignment shall continue in full force and effect until all amounts due under the Loan Documents are paid in full, and all the other Obligations have been fully and finally satisfied.

10. **Appointment.** Upon the occurrence of an Event of Default, Borrower irrevocably appoints Lender its true and lawful attorney in fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described herein with the same

force and effect as if executed by Borrower, and Borrower ratifies and confirms any and all acts done or omitted to be done by Lender, its agents, servants, employees or attorneys in, to or about the Property.

11. **Liability of Lender.** Lender shall not in any way be liable to Borrower for any action or inaction of Lender, its employees or agents under this Assignment.

12. **Indemnification.** Borrower shall indemnify, defend and hold harmless Lender and the other Indemnified Parties from and against all liability, loss, damage, cost or expense which it may incur under this Assignment or under any of the Leases, including, without limitation, any claim against any of the Indemnified Parties by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Leases or with respect to Rents, and including, without limitation, attorneys' fees and expenses, including those arising from the joint, concurrent, or comparative negligence of any of the Indemnified Parties; however, Borrower shall not be liable under such indemnification to the extent such liability, loss, damage, cost or expense results solely from any of the Indemnified Parties' gross negligence or willful misconduct. Any amount covered by this indemnity shall be payable within the Demand Period (as defined in the Loan Agreement), and shall bear interest from the expiration of the Demand Period until the same is paid by Borrower to Lender at a rate equal to the Default Rate (as defined in the Loan Agreement).

13. **Modification.** This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

14. **Successors and Assigns.** This Assignment shall inure to the benefit of Lender and its successors and assigns and shall be binding on Borrower and its successors and assigns.

15. **Governing Law.** This Assignment shall be governed and construed in accordance with the laws of the State of Utah.

16. **Conflict.** This Assignment is intended to be supplementary to, and not in substitution for or in derogation of any assignment of leases and rents contained in any other Loan Documents specifically including, but not limited to, the Loan Agreement and the Mortgage. If any conflict or inconsistency exists between the absolute assignment of the Rents and the Leases in this Assignment and the assignment of the Rents and Leases as security in any of the other Loan Documents, the terms of this Assignment shall control.

17. **Limitation on Liability.** Borrower's liability hereunder is subject to the limitation on liability provisions of Article 13 of the Loan Agreement.

[Remainder of this page intentionally left blank; Signature page to follow]

IN WITNESS WHEREOF, this Assignment has been executed by Borrower and is effective as of the day and year first above written.

NP-OV BSS VENTURES – CHICAGO, LLC, a Missouri limited liability company

By: NPD Management, LLC, a Missouri limited liability company, Its Manager

By: [Signature]
Nathaniel Hagedorn, Manager

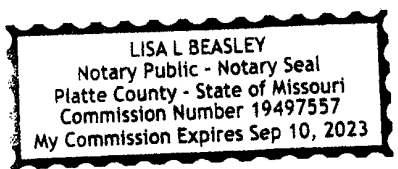
THE STATE OF Missouri)
COUNTY OF Platte)

On this 17th day of December, 2020, before me, appeared Nathaniel Hagedorn, to me personally known, who being by me duly sworn, did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of NP-OV BSS VENTURES – CHICAGO, LLC, a Missouri limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its Manager, the limited liability company has no seal, and said Manager acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office the day and year last above written


[Signature]
Notary Public
My commission expires: 9-10-23

[Signature pages continue]



NP-OV BSS VENTURES – PHILADELPHIA, LLC, a Missouri limited liability company

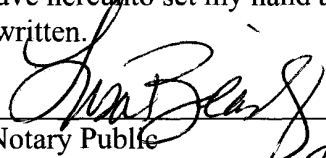
By: NPD Management, LLC,
a Missouri limited liability company,
Its Manager

By: 
Nathaniel Hagedorn, Manager

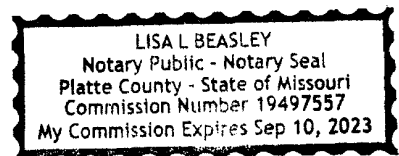
THE STATE OF Missouri)
COUNTY OF Platte)

On this 17th day of December, 2020, before me, appeared Nathaniel Hagedorn, to me personally known, who being by me duly sworn, did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of NP-OV BSS VENTURES – PHILADELPHIA, LLC, a Missouri limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its Manager, the limited liability company has no seal, and said Manager acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office the day and year last above written.



Notary Public
My commission expires: 9-10-23

[Signature pages continue]



**NP-OV BSS VENTURES – BALTIMORE, LLC, a
Missouri limited liability company**

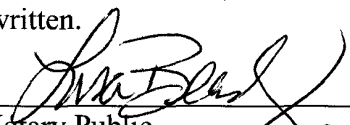
By: NPD Management, LLC,
a Missouri limited liability company,
Its Manager

By: 
Nathaniel Hagedorn, Manager

THE STATE OF Missouri)
COUNTY OF Platte)

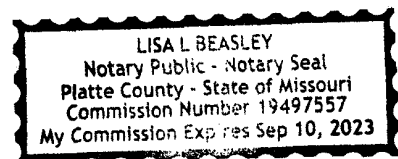
On this 17th day of December, 2020, before me, appeared Nathaniel Hagedorn, to me personally known, who being by me duly sworn, did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of NP-OV BSS VENTURES – BALTIMORE, LLC, a Missouri limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its Manager, the limited liability company has no seal, and said Manager acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office the day and year last above written.




Notary Public
My commission expires: 9-10-23

[Signature pages continue]



BSS WILLOWBROOK, LLC, a Missouri limited liability company


By: NPD Management, LLC,
a Missouri limited liability company,
Its Manager

By: 
Nathaniel Hagedorn, Manager

THE STATE OF Missouri)
COUNTY OF Platte)

On this 17th day of December, 2020, before me, appeared Nathaniel Hagedorn, to me personally known, who being by me duly sworn, did say that he is the Manager of NPD Management, LLC, a Missouri limited liability company, the Manager of BSS WILLOWBROOK, LLC, a Missouri limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its Manager, the limited liability company has no seal, and said Manager acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office the day and year last above written


Notary Public
My commission expires: 9-10-23

[Signature pages continue]

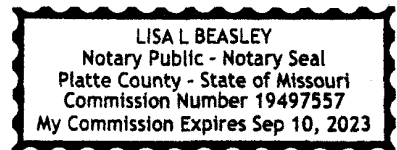


EXHIBIT A

[DESCRIPTION OF REAL PROPERTY]

PARCEL 1:

Beginning at a point North 00°06'10" East 1284.32 feet along the section line from the Southwest corner of Section 25, Township 1 North, Range 2 West, Salt Lake Base and Meridian and running thence North 00°06'10" East 1351.87 feet along said section line to the West quarter corner of said Section 25; thence North 00°06'02" East 293.67 feet along said section line; thence South 81°47'49" East 743.89 feet; thence South 1539.01 feet; thence South 89°58'11" West 739.22 feet to the point of beginning. (Also known as Lot 2, Coans Subdivision)

PARCEL 1A:

A non-exclusive easement for storm drainage purposes, appurtenant to Parcel 1, as described in that certain Drainage Access Easement Agreement recorded November 20, 2017 as Entry No. 12662571 in Book 10621 at Page 2875.

PARCEL 2:

All of Lot 5, BONNEVILLE CENTER SUBDIVISION - PLAT B1 and a portion of Lot 7, BONNEVILLE CENTER SUBDIVISION - PLAT B2, both as recorded in the office of the Salt Lake County Recorder, lying in the West half of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at a point on the East line of said Lot 7 which is 490.27 feet South 89°58'51" West along the section line and 1898.22 feet South 00°02'54" West along the Westerly right-of-way line of John Glenn Road (6070 West) from the North quarter corner of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian and running thence South 00°02'54" West 740.26 feet along said right-of-way line to the Southeast corner of said Lot 5; thence North 89°58'15" West 425.76 feet along the South line of said Lot 5 to a point of nontangency with a 561.69 foot radius curve to the left (radius point bears South 20°44'24" East); thence Southwesterly 497.77 feet along the arc of said curve through a central angle of 50°46'34" (chord bears South 43°52'19" West 481.65 feet) to the Southwest corner of said Lot 5; thence North 00°05'35" West 1014.88 feet along the West line of said Lot 5 to the point of curvature with a 530.00 foot radius curve to the right; thence Northeasterly 72.31 feet along the Westerly line of said Lots 5 and 7 and along the arc of said curve through a central angle of 07°19'01" (record) 07°49'02" (measured) (chord bears North 03°48'56" East 72.25 feet); thence North 89°58'45" East 757.03 feet to the point of beginning.

PARCEL 2A:

Non-Exclusive easements for access and utility purposes, appurtenant to Parcel 2, as established by that certain Amended and Restated Declaration of Easements, Covenants and Restrictions for Bonneville Center, recorded February 11, 1997 as Entry No. 6570367 in Book 7596 at Page 2627.

PARCEL 3:

A parcel of land, being a part of Lot 7 and all of Lot 8 of SALT LAKE INTERNATIONAL CENTER PLAT 6, an Industrial Subdivision, as recorded at the Salt Lake County Recorder's office on December 1, 1978 as Entry No. 3205333 in Book 78-12 at Page 321 situate in the North half of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian, U.S. Survey. The boundaries of said parcel of land are described as follows:

Beginning at the Northwest corner of Lot 8 of Salt Lake International Center Plat 6; thence along the North line of said Lot 8 North $89^{\circ}47'10''$ East 733.92 feet; thence South $00^{\circ}01'15''$ East 367.18 feet to the North right of way line of Amelia Earhart Drive; thence along said North right of way line of Amelia Earhart Drive two (2) courses as follows: South $89^{\circ}58'45''$ West 704.19 feet to a point of curvature and Northwesterly along the arc of a 30.00 foot radius curve to the right 47.29 feet (central angle equals $90^{\circ}19'05''$ and long chord bears North $45^{\circ}06'36''$ West 42.54 feet) to the East right of way line of John Glenn Road; thence along said right of way line of John Glenn Road North $00^{\circ}02'54''$ East 334.67 feet to the point of beginning.

Tax Id 07-25-301-005-7020, 07-35-100-015-0000 and 07-35-100-019-0000
No.: