

EXECUTION VERSION

PREPARED BY AND UPON  
RECORDATION RETURN TO:

XR1 MORTGAGE LENDER, L.L.C.  
c/o Walton Street Capital, L.L.C.  
900 N. Michigan Avenue, Suite 1900  
Chicago, Illinois 60611

13086408  
9/30/2019 12:23:00 PM \$40.00  
Book - 10838 Pg - 3190-3202  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
INGEO SYSTEMS  
BY: eCASH, DEPUTY - EF 13 P.

Tax Parcel No. 07-26-426-001-0000

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**ASSIGNMENT OF LEASES AND RENTS**

This ASSIGNMENT OF LEASES AND RENTS (this “Assignment”) is made as of the 27th day of September, 2019, by CGGL XR INTERNATIONAL LLC, a Delaware limited liability company, as assignor, having its principal place of business at c/o Greenlaw Partners, LLC, 18301 Von Karman Avenue, Suite 250, Irvine, California 92612 (“Borrower”), to XR1 MORTGAGE LENDER, L.L.C., a Delaware limited liability company, having its principal place of business at c/o Walton Street Capital, L.L.C., 900 N. Michigan Avenue, Suite 1900, Chicago, Illinois 60611 (together with its successors and/or assigns, “Lender”).

W I T N E S S E T H:

WHEREAS, this Assignment is given in connection with a loan in the principal sum of up to TWENTY-SEVEN MILLION ONE HUNDRED FIFTY-SEVEN THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$27,157,500.00) (the “Loan”) made by Lender to Borrower pursuant to that certain Loan Agreement dated of even date herewith (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “Loan Agreement”) and evidenced by that certain Promissory Note dated of even date herewith made by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “Note”);

WHEREAS, the Loan is secured by the lien and security interest created by that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement, and Fixture Filing dated of even date herewith, given by Borrower for the benefit of Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “Security Instrument”), which Security Instrument encumbers, *inter alia*, the Property (as hereinafter defined) and which Loan is further evidenced, secured or governed by other instruments and documents executed in connection with the Loan (together with the Note, the Loan Agreement and the Security Instrument, the “Loan Documents”);

WHEREAS, Borrower desires to secure the payment of the Debt and the performance of all of its obligations under the Note, the Loan Agreement, and the other Loan Documents;

~~When Recorded Return To:~~  
First American Title Insurance Company  
National Commercial Services  
18500 Von Karman Avenue, Suite 600  
Irvine, CA 92612  
File No: NCS 944671-S41

WHEREAS, this Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents is secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Assignment; and

WHEREAS, capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment and for such other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

## ARTICLE I

### ASSIGNMENT

Section 1.1 Property Assigned. Borrower hereby absolutely and unconditionally assigns and grants to Lender all of Borrower's right, title and interest in and to the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

(a) Leases. All existing and future leases (including the right to enforce, at law, in equity, or by other means, such leases), subleases or subsubleases, lettings, licenses, concessions or other agreements made a part hereof (whether written or oral and whether now or hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof (the "**Land**"), together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (the "**Improvements**"; the Land and Improvements being referred to collectively as the "**Property**") and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") together with any extension, renewal or replacement of the same. This Assignment of other present and future leases and present and future agreements shall be effective without further or supplemental assignment. The "leases" described in Section 1.1(a) and the leases and other agreements described in this Section 1.1(b) are collectively referred to as the "Leases".

(c) Rents. All right, title and interest of Borrower, its successors and assigns under the Leases, including, without limitation, cash or securities deposited thereunder to secure the performance by the tenants of their obligations thereunder (including, without limitation, percentage rents), rent equivalents, moneys payable as damages (including payments by reason of the rejection of a Lease in a Bankruptcy Action) or in lieu of rent equivalents, additional rents, revenues (including all revenues from telephone services and all receivables, customer obligations now existing or hereafter arising or created out of the lease, sublease, license, concession or other grant of the right of the use and occupancy of the Property or rendering of services by Borrower, or any of its respective agents or employees), issues and profits (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, deposits (including, without limitation, security, utility and other deposits), accounts and receipts from the Land and/or the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”).

(d) Bankruptcy Claims. All of Borrower’s claims and rights (the “**Bankruptcy Claims**”) to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) Lease Guaranties. All of Borrower’s right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a “**Lease Guaranty**”, collectively, the “**Lease Guaranties**”) given by any guarantor in connection with any of the Leases or leasing commissions (individually, a “**Lease Guarantor**”, collectively, the “**Lease Guarantors**”) to Borrower.

(f) Proceeds. All proceeds received by Borrower from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) Other. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive and collect all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) Entry. The right, at Lender’s option, upon revocation of the license granted herein, subject to any tenant’s rights under the Leases and until such license is reinstated, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) Power of Attorney. Upon written notice from the Lender and during the existence of an Event of Default, Borrower’s irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Article III of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property; provided, however, that no such action taken shall subject Borrower to additional liability.

(j) Other Rights and Agreements. Any and all other rights of Borrower in and to the items set forth in Sections 1.1(a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

## ARTICLE II

### TERMS OF ASSIGNMENT

Section 2.1 Present Assignment and License Back. It is intended by Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the Loan Agreement and the Cash Management Agreement, Lender grants to Borrower a revocable license to collect, receive, use and enjoy the Rents and other sums due under the Leases, the Lease Guaranties, and the Bankruptcy Claims, and to otherwise deal with and enjoy the rights of the lessor under the Leases, and Borrower shall hold such Rents and all sums received pursuant to any Lease or Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 Notice To Lessees. Borrower hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice (a “**Rent Direction Notice**”) to the effect that Lender is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Lender. Lender and Borrower agree between themselves that (i) Lender shall provide copies of each Rent Direction Notice to Borrower at the time the same is sent to any tenant, and not to deliver a Rent Direction Notice unless an Event of Default then exists, and (ii) Lender shall rescind such Rent Direction Notice promptly in the event Lender shall have either accepted (in writing) Borrower’s cure of, or waived (in writing), all outstanding Event of Defaults.

Section 2.3 Incorporation By Reference. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

## ARTICLE III

### REMEDIES

Section 3.1 Default. The occurrence of a default of any of the terms, provisions, or covenants under this Assignment and/or a breach of any representation or warranty under this Assignment shall constitute an Event of Default under the Loan Agreement; provided, however, (i) that if a default is curable by the payment of a sum of money, Borrower shall have the right to cure such default within ten (10) days after written notice thereof to Borrower from Lender, and if a default is not curable by the payment of a sum of money, Borrower shall have the right to cure such default within thirty (30) days after notice to Borrower from Lender, provided, however, that

if such default is susceptible of cure but cannot reasonably be cured within such thirty (30) day period and provided further that Borrower shall have commenced to cure such default within such thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for such time as is reasonably necessary for Borrower in the exercise of due diligence to cure such default, such additional period not to exceed sixty (60) days; and (ii) if any breached representation or warranty is susceptible of being cured and Borrower shall have notified Lender within ten (10) days of Borrower obtaining knowledge that such representation or warranty was false, Borrower shall have the right to cure the breach of such representation or warranty within thirty (30) days of obtaining such knowledge. The occurrence of an Event of Default under the Loan Agreement or any other Loan Document shall constitute an "Event of Default" under this Assignment, and the foregoing notice and cure periods shall not apply to any matter which is defined as an "Event of Default" under Section 8.1 of the Loan Agreement.

**Section 3.2 Remedies of Lender.** During the occurrence and continuance of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property; provided, however, in the event Lender shall have either accepted (in writing) Borrower's cure of, or waived (in writing) any outstanding Event of Default, the license shall be automatically reinstated and Borrower shall again, subject to this Assignment, have the right to use, collect, retain, and enjoy the Rents, and otherwise deal with, and enjoy the rights of landlord under, the Leases. In addition, Lender may, at its option, during the continuance of an Event of Default, but without waiving such Event of Default, and without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all actual out-of-pocket expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all actual out-of-pocket costs and reasonable attorneys' fees. In addition, upon the occurrence and during the continuance of an Event of Default, Lender, at its option, may (i) complete any construction on the Property in such manner and form as Lender deems advisable; (ii) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate,

execute, cancel, enforce or modify any Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties; or (iii) require Borrower to either (x) pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower, or (y) vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 3.3 Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Borrower under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

Section 3.4 Other Security. Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

Section 3.5 Non-Waiver. The exercise by Lender of the rights granted it in this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Lender may resort for the payment of the Debt to any other security held by Lender in connection with the Loan in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right

of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.6 Bankruptcy. (a) Upon or at any time after the occurrence and continuance 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 the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then 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 Lease. 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 Lease 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 Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease 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.

#### ARTICLE IV

##### NO LIABILITY, FURTHER ASSURANCES

Section 4.1 No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender, except as expressly provided in this Assignment. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the illegal acts, gross negligence, or willful misconduct of Lender or its agents. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Borrower shall, and hereby agrees to, indemnify Lender for, and to hold Lender harmless from, any and all unrelated third party liability, unrelated third party claims, and unrelated third party demands, or actual loss or actual damages (excluding lost revenues, consequential or punitive damages, except to the extent that Lender actually pays such amounts to an unrelated third party and, excluding diminution in value), which is incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands, including the defense of any such claims or demands which may be asserted against Lender, by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties other than any liability, loss or damage which is caused by the gross negligence,

illegal acts, or willful misconduct of Lender or its agents. Should Lender incur any such liability, the amount thereof, including actual out-of-pocket costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and the other Loan Documents and Borrower shall reimburse Lender therefor within ten (10) Business Days from demand by Lender and the failure of Borrower to so reimburse Lender shall constitute an Event of Default of Borrower under the Loan Documents, subject to any applicable notice and cure period. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger, except to the extent caused by the gross negligence, illegal acts, or willful misconduct of Lender or its agents.

Section 4.2 No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower, except to the extent such liability is caused by the gross negligence or willful misconduct of Lender or its agents.

Section 4.3 Further Assurances. Borrower will, at the reasonable cost of Borrower (but without subjecting Borrower to any additional liability), and without expense to Lender, do, execute, acknowledge and deliver all further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require for the assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on written demand, will execute and deliver and hereby authorizes Lender to execute in the name of Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence the lien and security interest hereof in and upon the Leases.

## ARTICLE V

### MISCELLANEOUS PROVISIONS

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the



party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 General Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the word "Lender" shall mean "Lender and any subsequent holder of the Note, the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all attorney, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 Governing Law; Jurisdiction; Service of Process. WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THE LIENS CREATED PURSUANT TO THIS ASSIGNMENT, THIS ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF), IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS (OTHER THAN §§ 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW)) SHALL GOVERN ALL MATTERS RELATING TO THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. ALL PROVISIONS OF THE LOAN AGREEMENT INCORPORATED HEREIN BY REFERENCE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF) PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. BORROWER (A) AGREES THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS ASSIGNMENT MAY BE BROUGHT IN A COURT OF RECORD IN THE COUNTY WHERE THE PROPERTY IS LOCATED OR IN THE COURTS OF THE UNITED STATES OF AMERICA LOCATED IN SAID COUNTY, (B) CONSENTS TO THE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING AND (C) WAIVES

ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY OF SUCH COURTS AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. BORROWER IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING BY SERVICE OF COPIES OF SUCH PROCESS TO BORROWER AT ITS ADDRESS PROVIDED HEREIN. NOTHING CONTAINED IN THIS ASSIGNMENT SHALL PREVENT LENDER FROM BRINGING AN ACTION, ENFORCING ANY AWARD OR JUDGMENT, OR EXERCISING ANY RIGHT OR REMEDY AGAINST BORROWER, OR AGAINST ANY SECURITY OR COLLATERAL FOR THE DEBT, WITHIN ANY OTHER COUNTY, STATE OR ANY OTHER FOREIGN OR DOMESTIC JURISDICTION.

Section 5.6 Termination of Assignment. Upon payment in full of the Debt, this Assignment shall become and be void and of no effect.

Section 5.7 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

Section 5.8 WAIVER OF TRIAL BY JURY. BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.9 Exculpation. The provisions of Section 9.3 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

Section 5.10 Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

Section 5.11 Headings, Etc. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

## ARTICLE VI

### STATE SPECIFIC PROVISIONS

Section 6.1 This assignment is intended to be and constitutes a present and absolute "assignment of rents" within the meaning of Utah Uniform Assignment of Rents Act (Utah Code § 57-26-101 et. seq.) and Lender's right to the Leases and Payments is not contingent upon, and may be exercised without possession of, the Property.

[NO FURTHER TEXT ON THIS PAGE]


IN WITNESS WHEREOF, Borrower has executed this instrument the day and year first above written.

**BORROWER:**

**CGGL XR INTERNATIONAL LLC,**  
a Delaware limited liability company

By: Greenlaw XR Investors, LLC,  
a California limited liability company,  
its operations member

By: Greenlaw Partners, LLC,  
a California limited liability company,  
its Manager

By:   
Name: Wilbur H. Smith, III  
Title: Principal

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF California

COUNTY OF Orange SS.

On September 23, 2019 before me, Amanda Morton, personally appeared W. H. Smith III, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

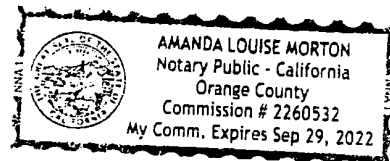
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature Amanda Morton

My commission expires

9-29-22



**EXHIBIT A**

Legal Description of 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 SOUTH 89°58'11" WEST 730.14 FEET TO THE EASTERLY LINE OF THE PROPERTY DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 12, 2007 AS ENTRY NO. 9971585 IN BOOK 9408 AT PAGES 4134-4137; THENCE NORTH 00°04'55" EAST 2111.84 FEET ALONG SAID EASTERLY LINE AND GENERALLY ALONG AN EXISTING BARBED WIRE FENCE; THENCE SOUTH 49°23'48" EAST 666.23 FEET; THENCE SOUTH 81°47'49" EAST 226.55 FEET TO THE WEST LINE OF SAID SECTION 25; THENCE SOUTH 00°06'02" WEST 293.67 FEET ALONG LAST SAID SECTION LINE TO THE WEST QUARTER CORNER OF SECTION 25; THENCE SOUTH 00°06'10" WEST 1351.87 FEET ALONG LAST SAID SECTION LINE TO THE POINT OF BEGINNING. (ALSO KNOWN AS LOT 1, 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 AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO DRAINAGE ACCESS EASEMENT AGREEMENT RECORDED SEPTEMBER 25, 2019 AS ENTRY NO. 13082526 IN BOOK 10835 AT PAGE 6874.