

PREPARED BY AND UPON  
RECORDATION RETURN TO:

Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
Attention: Julian M. Wise, Esq.  
Telephone Number: 212-756-2135

CT-142919-CAB

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1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

Parcel Number: (16-06-151-030)

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**ASSIGNMENT OF LEASES AND RENTS**

**THIS ASSIGNMENT OF LEASES AND RENTS** (as amended, restated, supplemented or otherwise modified from time to time, this "**Assignment**"), is dated as of September 2, 2022, by **200 SOUTH OWNER LLC**, a Delaware limited liability company, having its principal place of business at c/o Kensington Investment Company, Inc., 347 Congress Street, Boston, Massachusetts 02210 ("**Borrower**"), in favor of **CMTG LENDER 100 LLC**, a Delaware limited liability company, as assignee, having an address at c/o Mack Real Estate Credit Strategies, L.P., 60 Columbus Circle, New York, New York 10023 (together with its successors and assigns, collectively, "**Lender**").

**RECITALS:**

A. This Assignment is given in connection with a loan in the maximum principal amount of up to **ONE HUNDRED TWENTY-THREE MILLION THREE HUNDRED SEVENTY-NINE THOUSAND NINE HUNDRED ONE AND NO/100 DOLLARS (\$123,379,901.00)** (the "**Loan**"), made by Lender to Borrower pursuant to that certain Senior Loan Agreement, dated as of the date hereof, between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"), and evidenced by that certain Senior Loan Promissory Note, dated as of the date hereof, made by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

B. The Note is secured by, among other things, that certain Deed of Trust, Security Agreement, Assignment of Leases and Fixture Filing, dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Security Instrument**") made by Borrower for the benefit of Lender.

C. Borrower desires to further secure the payment of the Debt and the performance of all of its Other Obligations (as defined in the Loan Agreement) under the Note, the Security Instrument, the Loan Agreement and the other Loan Documents.

D. 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, the Note and the Security Instrument, including without limitation 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.

**NOW THEREFORE**, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

#### **ARTICLE 1 - ASSIGNMENT**

Section 1.1 **Property Assigned.** Borrower hereby absolutely and unconditionally assigns and grants to Lender (subject, however, to the revocable license back to Borrower pursuant to Section 2.1 hereof), 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) affecting the use, enjoyment or occupancy of all or any portion of those certain lots or pieces of land, more particularly described in Exhibit A annexed hereto and made a part hereof (the "**Land**"), together with all or any part of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the "**Property**"), and every modification, amendment or other agreement relating to such Leases and the right title and interest of Borrower, its successors and assigns, therein and thereunder. The term "**Leases**" shall include all leases, licenses and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof (including, without limitation, the Operating Lease and all space leases) 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 is effective without further or supplemental assignment.

(b) **Rents.** All Rents, which term shall, for the purposes of this Assignment, include rents (including, without limitation, Operating Lease Rents) paid or

accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code including without limitation all Rents.

(c) 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.

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

(e) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and/or the Bankruptcy Claims.

(f) Other. All rights, powers, privileges, options and other benefits of Borrower as lessor under any of the Leases and the beneficiary under any of the Lease Guaranties, including, without limitation, the immediate and continuing right to make claims for, and to receive and collect and acknowledge receipt for, 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 or the Other Obligations), and to do all other things which Borrower or any lessor is or may become entitled to do under any of the Leases or the Lease Guaranties.

(g) Entry. The right, subject to the provisions of the Loan Agreement, at Lender's option, upon the occurrence and during the continuance of an Event of Default and the revocation of the license granted herein, to enter upon the Property (subject to the rights of Tenants) in person, by agent or by court-appointed receiver, to collect the Rents (subject to the rights of Tenants).

(h) Power of Attorney. Subject to the terms of Section 3.1 below, Borrower's irrevocable power of attorney, coupled with an interest exercisable upon the occurrence and during the continuance of an Event of Default, to take any and all of the actions set forth in Section 3.1 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

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

## ARTICLE 2 - 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 Section 3.1 below, the Loan Agreement, the Clearing Account Agreement and the Cash Management Agreement, prior to an Event of Default or upon

waiver thereof by Lender (which waiver may be granted in its sole and absolute discretion) or cure thereof by Borrower, Lender grants to Borrower a license, revocable only during the continuance of an Event of Default (as defined in the Loan Agreement), to collect, receive, use and enjoy and otherwise deal with the Rents, Bankruptcy Claims and other sums due under the Leases and Lease Guaranties, to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or Lease Guaranties and to exercise any and all rights under or with respect to the Leases, including all rights, powers, privileges, options and other benefits described in Section 1.1(f) hereof (subject to any applicable restrictions as expressly set forth in the Loan Agreement). If the Event of Default that gave rise to the termination of such revocable license is no longer continuing, then the revocable license granted pursuant to this Section 2.1 shall be reinstated for so long as no other Event of Default shall occur and be continuing, subject to the provisions of this Section.

Section 2.2 **Rents Held in Trust.** Borrower shall hold the Rents and all sums received pursuant to any Lease Guaranty, or any portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums.

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

### ARTICLE 3 - REMEDIES

Section 3.1 **Remedies of Lender.** Notwithstanding anything to the contrary contained in this Assignment, including Section 2.1 above, during the continuance of an Event of Default, the license granted to Borrower in Section 2.1 of this Assignment shall be revoked upon receipt by Borrower of written notice from (or on behalf of) Lender in accordance with the terms of, and Lender shall be entitled to possession of all Rents and all sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property but subject to the rights of Tenants; provided, however, that if the Event of Default is waived by Lender in writing (in Lender's sole and absolute discretion) or if Lender accepts (in writing) a cure of such Event of Default, the license granted to Borrower in Section 2.1 will automatically be reinstated upon notice of same to Borrower by Lender. In addition, upon the occurrence and during the continuance of an Event of Default, to the extent permitted by applicable law, Lender may, at its option, upon notice, without waiving such Event of Default, without regard to the adequacy of the security for the Obligations, 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, enter upon or 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 all sums due under all Lease Guaranties, including, without limitation, 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 reasonably determine to be necessary (but subject in all events to the rights of Tenants), and may apply the Rents and sums received pursuant to any Lease Guaranties to the

payment and performance 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, reasonable 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 reasonably necessary or desirable and all actual out-of-pocket expenses of operating and maintaining the Property, including, without being limited thereto, all taxes (including without limitation or duplication all Taxes), charges, claims, assessments, water charges, sewer rents and any other liens (including without limitation or duplication all Other Charges), and premiums for all insurance which Lender may deem necessary or desirable (including without limitation or duplication all Insurance Premiums), 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 Obligations, together with all actual out-of-pocket costs and reasonable and documented out-of-pocket attorneys' fees. In addition, upon the occurrence and during the continuance of an Event of Default, Lender, at its option, may, to the extent not prohibited by Legal Requirements, (i) exercise all rights and powers of Borrower in accordance with the Loan Agreement, 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, (ii) require Borrower to pay monthly in advance to Lender, or to 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 then be in the possession of Borrower or its Affiliates, or (iii) require Borrower to 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 3.2 **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, the Security Instrument 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 Obligations 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 Lender hereunder.

Section 3.3 **Other Security.** Subject to the terms of the Loan Agreement, Lender may (subject to the rights of Tenants) accept or release other security for the payment of the Debt and performance of the Other Obligations (including, without limitation, the payment of the Debt) (and may release any party primarily or secondarily liable therefor), and, after the occurrence and during the continuance of an Event of Default, may apply any other security held by it to the payment of the Debt and performance of the Other Obligations without prejudice to any of its rights under this Assignment.

Section 3.4 **Non-Waiver.** The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as provided herein and in the Loan Documents, shall not be considered a waiver of any Default or Event of Default by Borrower under the Note, the Loan Agreement, the Security Instrument, 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 (unless such release is a result of the payment in full of the Obligations), 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, the Security Instrument or the other Loan Documents (except to the extent expressly provided in such modification or supplement). After the occurrence and during the continuance of an Event of Default, Lender may resort for the payment of the Debt and performance of the Other Obligations to any other security held by Lender in such order and manner as Lender, in its sole discretion, may elect. After the occurrence and during the continuance of an Event of Default, Lender may take any action to recover the Obligations, 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 3.5 **Bankruptcy.**

(a) Upon the occurrence and during the 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 such Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten (10) 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 Lender's notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

### **ARTICLE 4 - 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. Lender shall not

be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property during the continuance of an Event of Default or from any other act or omission of Lender in managing the Property during the continuance of an Event of Default, unless such loss is caused by the fraud, gross negligence, willful misconduct or illegal acts of Lender. 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 Indemnified Parties for, and to hold Indemnified Parties harmless from (a) any and all Losses which are incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment, and (b) any and all Losses whatsoever, unless arising as a direct result of any Indemnified Party's fraud, gross negligence, willful misconduct, or illegal acts, including the defense of any such claims or demands which are asserted against any Indemnified Parties 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. Should Indemnified Parties actually incur any such liability under said Lease or Lease Guaranties, the actual amount thereof, including actual and documented out-of-pocket costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and by the Security Instrument and the other Loan Documents, and Borrower shall reimburse such Indemnified Parties therefor within five (5) Business Days after written demand therefor and upon the failure of Borrower to do so within ten (10) Business Days following delivery of such written demand, Lender may, at its option, exercise any applicable remedies in accordance with the Loan Agreement. Unless and until Lender or its Affiliate, nominee or designee shall become a mortgagee-in-possession or the owner of the Property or otherwise takes title to and possession of the Property or any portion thereof after the occurrence and during the continuance of an Event of Default, 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 Tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Materials, 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 unless and except to the extent the same is caused by the gross negligence, willful misconduct, fraud, or illegal acts of Lender.

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 to Lender, no liability shall be asserted or enforced against Lender (other than any liability arising out of the gross negligence, willful misconduct, fraud, or illegal acts of Lender), all such liability being expressly waived and released by Borrower except as set forth herein.

Section 4.3 **Further Assurances.** Borrower will, at the cost of Borrower and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter to be assigned, 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, within five (5) Business Days of demand, will execute and deliver, and hereby authorizes Lender, upon the occurrence and during the continuation of an Event of Default, 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 more effectively the lien and security interest hereof in and upon the Leases; provided, however, that Borrower shall have no obligation to execute any document or take any action pursuant to this Section 4.3 that would decrease Borrower's rights or increase Borrower's obligations, costs, expenses or liabilities under the Loan Documents, in each case other than to a *de minimis* extent.

## ARTICLE 5 - 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.** 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 reasonable attorney's, paralegal and law clerk fees and disbursements, including, but not limited to, reasonable 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.** All rights, powers and remedies provided in this Assignment may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Assignment invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Assignment or any application thereof shall be invalid or unenforceable, the remainder of this Assignment and any other application of the term shall not be affected thereby.

Section 5.5 **Governing Law.** With respect to matters relating to the attachment, 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 Land 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 conflict of law provisions thereof) shall govern all matters relating to this Assignment and the other Loan Documents and all of the indebtedness or obligations arising hereunder or thereunder. 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, in accordance with the terms and provisions of Section 11.2 of the Loan Agreement.

Section 5.6 **Termination of Assignment.** Upon the payment in full of the Debt, this Assignment shall become and be void and of no effect, and, at Borrower's sole cost and expense, Lender shall execute and deliver all documents reasonably requested by Borrower (and in form and content reasonably acceptable to Lender) to evidence such.

Section 5.7 **Notices.** All notices or other written communications hereunder shall be delivered and effective in accordance with Section 11.5 of the Loan Agreement.

Section 5.8 **WAIVER OF TRIAL BY JURY.** BORROWER (AND BY ITS ACCEPTANCE HEREOF, LENDER) HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE NOTE, THIS ASSIGNMENT OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER (AND BY ITS ACCEPTANCE HEREOF, LENDER), AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. LENDER AND BORROWER ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.

Section 5.9 **Exculpation.** The provisions of Section 10.4 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 shall inure to the benefit of Borrower and Lender and their respective successors and permitted assigns until the payment in full of the Debt. Lender shall have the right to assign, sell, pledge, participate, delegate, or transfer, as applicable, to one or more Persons, all or any portion of its rights and obligations under this Assignment in connection with any assignment of the Loan and the Loan Documents in accordance with the Loan Documents to any Person. Any assignee or transferee of Lender shall be entitled to all the benefits afforded to Lender under this Assignment. Borrower shall not have the right to assign, delegate or transfer its rights or obligations under this Assignment without the prior written consent of Lender, as provided in the Loan Agreement, and any attempted assignment, delegation or transfer without such consent shall be null and void.

Section 5.11 **Headings, Etc.** The headings and captions of the 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 6 - STATE-SPECIFIC PROVISIONS**

The following state-specific terms and conditions shall control over any inconsistent provisions of this Assignment:

Notwithstanding any other provision set forth herein, Lender's and Borrower's rights and remedies with respect to the assignment of rents set forth herein shall be governed by the provisions of the Utah Uniform Assignment of Rents Act, Utah Code Annotated Title 57, Chapter 26.

#### **ARTICLE 7 - LOAN AGREEMENT CONTROLS**

In the event of any conflict between the express provisions of the Loan Agreement and the express provisions of this Assignment, the provisions of the Loan Agreement shall control, including, without limitation, any applicable notice or cure periods.

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**IN WITNESS WHEREOF**, Borrower has executed this Assignment of Leases and Rents the day and year first above written.

**BORROWER:**

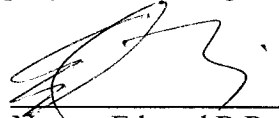
**200 SOUTH OWNER LLC,**  
a Delaware limited liability company


By: 200 SOUTH MEZZ BORROWER LLC,  
a Delaware limited liability company, as its  
Member

By: 200 SOUTH LLC, a Delaware limited  
liability company, as its Member

By: 200 SOUTH KIC MANAGER LLC,  
a Delaware limited liability  
company, as its Co-Managing  
Member

By: AEC 200 SOUTH LLC,  
a Delaware limited liability  
company, as its Manager

By:   
Name: Edward B.R. Lewis  
Title: Manager

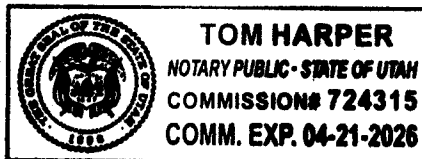
By:   
Name: Alan E. Lewis  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF UTAH )

COUNTY OF Salt Lake )

SS



Edward # On the 17<sup>th</sup> day of August in the year 2022 before me, the undersigned, personally appeared Ed Lewis personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]  
Notary Public

Printed Name: Tom Harper

My Commission Expires:

4-21-2026

SIGNATURE PAGE TO ASSIGNMENT OF LEASES AND RENTS

## **ACKNOWLEDGMENT**

[illegible]

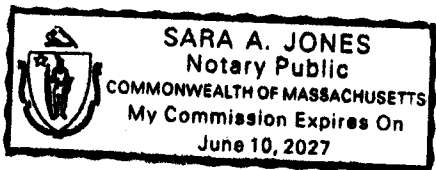
On the 11 day of August in the year 2022 before me, the undersigned, personally appeared Alan E. Lewis personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
Notary Public

Printed Name: Sara A. Jones

**My Commission Expires:**

June 10, 2027



**EXHIBIT A  
PROPERTY DESCRIPTION**

Beginning at the Southeast corner of Lot 1, Block 70, Plat "A", Salt Lake City Survey, said point also being North 89°46'26" West 66.35 feet and North 0°34'49" East 62.40 feet from a Salt Lake City Brass Cap Monument at the intersection of State Street and 200 South Street, and running thence North 89°37'22" West 164.62 feet along the North right of way line of 200 South Street; thence North 0°08'45" East 181.18 feet; thence South 89°30'25" East 165.16 feet to a point on the West right of way line of State Street; thence South 0°18'52" West 180.85 feet along said West right of way line to the point of beginning.

Also being described by survey as follows:

A part of Lot 1, Block 70, Plat 'A', Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah, also being a part of Section 6, Township 1 South, Range 1 East, Salt Lake Base and Meridian U.S. Survey:

Beginning at the Southeast corner of said Lot 1, said point being at the intersection of the Northerly Right-of-Way Line of 200 South Street and the Westerly Right-of-Way line of State Street; and running thence North 89°51'38" West 164.99 feet along said Northerly Right-of-Way Line to the Southwest corner of said Lot 1; thence North 0°03'20" East 181.13 feet along the Westerly line of said Lot 1; thence South 89°45'57" East 165.03 feet to the said Westerly line of State Street; thence South 0°04'01" West 180.85 feet to the Southeast corner of said Lot 1 and the point of beginning.

For Informational Purposes Only:

Street Address: 89 East 200 South, Salt Lake City, UT 84111

Parcel Identification No.: 16-06-151-030

Tax Id No.: 16-06-151-030