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PREPARED BY AND
UPON RECORDATION RETURN TO:

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10100 Santa Monica Blvd., Suite 1000
Los Angeles, California 90067
Attn: Servicing

ASSIGNMENT OF SECURITY INSTRUMENT

by

PACIFICCAL DEBT III, LLC,
a Delaware limited liability company

to

PCAL DEBT III CF SELLER, LLC,
a Delaware limited liability company

Dated: As of August 11, 2021
Location: NEC 2100 South & 2100 East, Salt Lake County, UT
84108
County: Salt Lake

ASSIGNMENT OF SECURITY INSTRUMENT

THIS ASSIGNMENT OF SECURITY INSTRUMENT (this "Assignment"), made and entered into as of the ___ day of August, 2021, is made by **PACIFICCAL DEBT III, LLC**, a Delaware limited liability company, having an address at 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California 90067 ("Assignor"), in favor of **PCAL DEBT III CF SELLER, LLC**, a Delaware limited liability company, having an address at 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California 90067 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of (i) that certain Promissory Note A-1, dated as of June 8, 2021, in the maximum principal amount of TWENTY-ONE MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$21,750,000.00) ("Note A-1") and (ii) that certain Promissory Note A-2, dated as of June 8, 2021, in the maximum principal amount of SEVEN MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$7,250,000.00) ("Note A-2") and individually and collectively with Note A-1, the "Note", in each case executed by **2100 AND 2100, LLC**, a Utah limited liability company ("Borrower") in connection with certain real property and improvements located thereon situated in the County of Salt Lake, State of Utah, and more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured, inter alia, by the Security Instrument (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Security Instrument.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instrument, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of June 8, 2021, executed by Borrower to Cottonwood Title Insurance Agency, Inc., as trustee, for the benefit of Assignor, and recorded on June 8, 2021 in the Real Property Record of Salt Lake County, Utah, as Document No. 13685840 in Deed Book 11187, Page 6079 (the "Security Instrument"), in respect of the Premises.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except that Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

7. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

[SIGNATURE PAGE FOLLOWS]

EXHIBIT A

(Premises Description)

Proposed 21ST & 21ST SUBDIVISION, being more particularly described as follows:

A parcel of land being all of ten (10) entire tracts described in that 1) Special Warranty Deed recorded July 18, 2019 as Entry No. 13032809 in Book 10805 at Page 1733; 2) Special Warranty Deed recorded July 18, 2019 as Entry No. 13032816 in Book 10805, at Page 1765; 3) Special Warranty Deed recorded July 18, 2019 as Entry No. 1884925 in Book 1992, at Page 226; 4) Quit Claim Deed recorded June 16, 2017 as Entry No. 12557114 in Book 10568, at Page 2774; 5) Warranty Deed recorded July 2, 2012 as Entry No. 11422512 in Book 10032, at Page 2853 in the Office of the Salt Lake County Recorder. Said parcel of land is located in Lot 2, Block 6, Five Acre Plat "C", Big Field Survey in the Southwest Quarter of Section 15 and the Northwest Quarter of Section 22, Township 1 South, Range 1 East, Salt Lake Base and Meridian and described as follows:

Beginning at the southwesterly corner of Country Club View Condominiums recorded November 5, 2007 as Entry No. 10267396, which is 229.70 feet N. 00°11'45" E from the southwesterly corner of said Lot 2, Block 6, Five Acre Plat "C", said point also being 262.62 feet N. 00°11'30" E. along the monument line of 2100 East and 32.77 feet East from the Street Monument at the intersection of 2100 South Street and 2100 East Street; thence S. 89°51'38" E. 455.40 feet along the southerly line of said Country Club View Condominiums to the southeasterly corner of said Country Club View Condominiums and the northeasterly corner of that parcel of land described as "Parcel 2" in said Special Warranty Deed recorded as Entry No. 13032809; thence along said "Parcel 2" and "Parcel 1" described in that Special Warranty Deed the following five (5) courses: 1) S. 00°11'47" W. (Record = South) 79.70 feet; 2) S. 89°51'38" E. (Record = East) 75.90 feet; 3) S. 00°11'47" W. (Record = South) 150.00 feet; 4) N. 89°51'38" W. 151.80 feet; 5) N. 00°11'47" E. (Record = North) 19.00 feet to the southeasterly corner of that parcel of land described as "Parcel 4" in that said Special Warranty Deed recorded as Entry No. 13032816; thence N. 89°51'38" W. (Record = West) 304.50 feet to the easterly boundary line of that parcel of land described in said Warranty Deed recorded as Entry No. 11422512; thence along said parcel the following four (4) courses: 1) S. 00°11'47" W. (Record = South) 19.00 feet; 2) N. 89°51'38" W. (Record = West) 55.48 feet to a point of tangency with a 19.50 - foot radius curve to the right, concave northeasterly; 3) Northwesterly 30.65 feet along the arc of said curve, through a central angle of 90°03'24" (Chord bears N. 44°49'57" W. 27.59 feet); 5) N. 00°11'45" E. (Record = North) 210.18 feet to the Point of Beginning.

Parcel ID Nos.: 16-22-103-001; 16-22-103-002; 16-22-103-008; 16-22-103-011; 16-22-103-007; 16-15-359-016; 16-15-359-015; 16-22-103-010; 16-15-359-014 and 16-22-103-003