

When recorded, return to:

Latimer LeVay Fyock LLC
55 W. Monroe Street
Suite 1100
Chicago, Illinois 60603
Attn: Jeffrey Altshul, Esq.
LLF Ref. No.: 20667-0302
CT-108407-C AF

14133688 B: 11434 P: 5044 Total Pages: 5
07/27/2023 11:48 AM By: tpham Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

TIN 15-10-327-001

ASSIGNMENT OF PROMISSORY NOTE AND CONSTRUCTION DEED OF TRUST

TREZ CAPITAL (2016) CORPORATION,

a British Columbia corporation

Assignor

To

Trez Avilla Meadows LP,

a Delaware limited partnership

Assignee

July 25, 2023

Reference No. 204667-D302

ASSIGNMENT OF PROMISSORY NOTE AND DEED OF TRUST

That the undersigned, TREZ CAPITAL (2016) CORPORATION, a British Columbia corporation, acting as nominee on behalf of certain Trez managed funds (“Assignor”), the present legal and equitable owner and holder of that one certain Promissory Note dated July 14, 2023, in the original principal sum of Twenty-Eight Million Six Hundred Thousand and NO/100 Dollars (\$28,600,000.00) (“Promissory Note”), executed by CW SLC THE QUINCI, LLC, a Delaware limited liability company (“Borrower”), and payable to the order of Assignor, said Promissory Note being secured in part by that certain Construction Deed of Trust (“Deed of Trust”) dated July 14, 2023, executed by Borrower, as trustor, to Cottonwood Title Insurance Agency, Inc., as Trustee, for the benefit of Assignor, as lender, and filed for record as Document No. 14129127, in the Recorder’s Office of Salt Lake County, Utah against the real property described in such Deed of Trust (to the extent such property has not been released, the “Property”).

For good and valuable consideration paid to Assignor, the receipt and sufficiency of which is hereby acknowledged, has TRANSFERRED, ASSIGNED, GRANTED and CONVEYED and by these presents TRANSFERS, ASSIGNS, GRANTS and CONVEYS without warranty or recourse (except the warranty of ownership of the Promissory Note hereby assigned) unto TREZ AVILLA MEADOWS LP, a Delaware limited partnership (“Assignee”), having an address of 1700-745 Thurlow Street, Vancouver, British Columbia, Canada V6E 0C5, the following:

1. The above-described Promissory Note, together with any renewals, extensions or modifications thereof, together with all liens and any superior title securing the payment of said Promissory Note; and
2. The above described Deed of Trust, together with all validly existing liens and encumbrances created or described therein on Property which has not been released, as the same may have been renewed, modified, extended and/or continued in full force and effect; and
3. All right, title and interest of Assignor in and to any and all Loan Policies of Title Insurance which insure the lien of said Deed of Trust, as said lien may have been renewed, extended and/or modified; and
4. All right, title and interest of Assignor in and to (a) any other liens and/or encumbrances which secure the payment of the Promissory Note, and (b) any other documents which relate thereto including but not limited to the documents listed on Exhibit A attached hereto and incorporated herein by reference for all purposes.

[signature page follows]

DATED as of the date first written above.

Assignor:

**TREZ CAPITAL (2016) CORPORATION,
a British Columbia corporation**

By: Morley Greene
Name: **Morley Greene**
Title: Chairman, CEO

ACKNOWLEDGMENT

ACKNOWLEDGED BEFORE ME
at the City of Vancouver, in the
Province of British Columbia,
the 21st day of July, 2023
to be effective July 21, 2023

201

A Notary Public in and for the Province of British Columbia

RONALD G. PATON
Barrister & Solicitor
P.O. Box 1
2900-733 SEYMOUR STREET
VANCOUVER, B.C. V6B 0S6
(604) 691-7504

Signature Page
[Assignment of Note and Mortgage]

EXHIBIT "A"

List of Construction Loan Documents

1. Loan Agreement , entered into as of July 14, 2023.
2. \$28,600,000.00 Promissory Note , dated July 14, 2023.
3. Construction Deed of Trust , dated July 14, 2023, executed by CW SLC THE QUINCI, LLC, a Delaware limited partnership, recorded on July 14, 2023, with the Salt Lake County, Utah, Recorder's Office as Document No. 14129127.
4. Recourse Guaranty , effective as of July 14, 2023, executed by Colin Hale Wright.
5. Completion Guaranty , entered into and to be effective July 14, 2023, executed by Colin Hale Wright dated July 14, 2023.
6. Limited Guaranty , entered into and to be effective July 14, 2023, executed Colin Hale Wright, dated July 14, 2023.
7. Environmental Liabilities Agreement , dated July 14, 2023.
8. UCC-1 Financing Statement – CW SLC THE QUINCI, LLC (Delaware Secretary of State).
9. Assignment of Rights Under Construction Contract , effective as of July 14, 2023.
10. Assignment of Development Plans and Engineer Contract , effective as of July 14, 2023.
11. Assignment of Plans and Architect Contract , effective as of July 14, 2023.
12. Notice of Final Agreement , effective as of July 14, 2023.
13. ALTA Loan Policy of Title Insurance , dated July 14, 2023, Policy No. LX-15567192, issued to Trez Capital (2016) Corporation by Old Republic National Title Insurance Company.

4889-3324-2992, v. 1

Exhibit A – List of Construction Loan Docs
[Assignment of Note and Mortgage]

111654.000114 4853-6203-0958.2

PROPERTY DESCRIPTION

PARCEL 1:

ALL OF A PARCEL OF LAND, BEING PART OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, ALSO DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID PARCEL WHICH LIES ON THE WESTERLY RIGHT OF WAY LINE OF REDWOOD ROAD, SAID POINT BEING N00°10'02"E 1455.63 FEET AND N89°49'58"W 41.76 FEET FROM THE SOUTH QUARTER CORNER OF SAID SECTION 10 (SAID SOUTH QUARTER CORNER OF SECTION 10 BEING S00°10'02"W 5304.16 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 10); THENCE S89°45'13"W 609.99 FEET; THENCE N00°03'08"W 263.81 FEET; THENCE N89°44'48"E 609.99 FEET; THENCE S00°03'08"E 263.88 FEET TO THE POINT OF BEGINNING.

PARCEL 1A:

A NON-EXCLUSIVE, RECIPROCAL CROSS-ACCESS EASEMENT, AS DESCRIBED AND DISCLOSED BY THAT CERTAIN EASEMENT AND MAINTENANCE AGREEMENT RECORDED AUGUST 8, 2022, AS ENTRY NO. 13997302, IN BOOK 11362, AT PAGE 8610, OF OFFICIAL RECORDS.

Tax Id No.: 15-10-327-001