

14454869 B: 11611 P: 8101 Total Pages: 5
10/24/2025 03:25 PM By: salvarado Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: SUTTON LAND TITLE AGENCY
515 ROCKAWAY AVENUE VALLEY STREAM, NY 11581

After Recording, Return to:
Nelson Mullins Riley & Scarborough LLP
201 17th Street NW, Suite 1700
Atlanta, Georgia 30363
Attn: Rusty A. Fleming, Esq.

[SPACE ABOVE RESERVED FOR RECORDER'S USE]

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

ACRES MORTGAGE FUNDING, LLC, as assignor,

to

ACRES 2025-FL3, LLC, as assignee

Location: 2145 East 2100 South, Salt Lake City,
Utah 84109

County: Salt Lake

Dated: July 9, 2025

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this “Assignment”), made and entered into as of the 9th day of July, 2025, is made by ACRES MORTGAGE FUNDING, LLC, a Delaware limited liability company (“Assignor”), in favor of ACRES 2025-FL3, LLC, a Delaware limited liability company (“Assignee”).

W I T N E S S E T H

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note A-1 dated as of November 7, 2024, executed by **2100 AND 2100, LLC**, a Utah limited liability company (together with its permitted successors and assigns, collectively, “Borrower”), and made payable to the order of Assignor in the stated principal amount of SIXTEEN MILLION AND NO/100 DOLLARS (\$16,000,000.00) (“Note A-1”), and that certain Promissory Note A-2 dated as of November 7, 2024, executed by Borrower, and made payable to the order of Assignor in the stated principal amount of SIXTEEN MILLION AND NO/100 DOLLARS (\$16,000,000.00) (“Note A-2”; collectively, together with Note A-1 the “Notes”) each in connection with, inter alia, certain real property and improvements located thereon, 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 Assignment of Leases (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 Assignment of Leases.

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 instruments, 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 Assignment of Leases and Rents, dated as of November 7, 2024, made by Borrower, as assignor, for the benefit of DPI-ACRES CAPITAL LLC, a Delaware limited liability company, as assignee, and recorded on November 7, 2024, in the Land Records of Salt Lake County, Utah (the “Recorder’s Office”), as Instrument No. 14310838, Book 11530, Page 9996; encumbering the Premises, together with the notes and bonds secured thereby (as may have been amended, restated, revised, modified, supplemented and/or assigned, collectively, the “Assignment of Leases”).

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 Assignment of Leases required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor, except as expressly set forth herein. 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 Assignment of Leases 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.

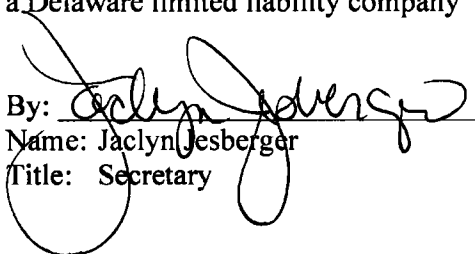
8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder 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 TO FOLLOW]

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the day and year first above written.

ASSIGNOR:

ACRES MORTGAGE FUNDING, LLC,
a Delaware limited liability company

By: 
Name: Jaclyn Jesberger
Title: Secretary

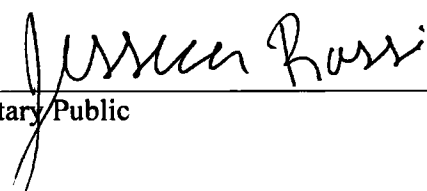
ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

On June 26, 2025, before me, the undersigned officer, personally appeared Jaclyn Jesberger personally known and acknowledged himself to me (or proved to me on the basis of satisfactory evidence) to be the Secretary of the foregoing executing entity (hereinafter, the "Entity") and that as such officer, being duly sworn, and being authorized to do so pursuant to its bylaws or a resolution, executed, subscribed and acknowledged the due execution of the foregoing instrument for the purposes therein contained, by signing the name of the Entity by himself in his authorized capacity as such authorized representative as his free and voluntary act and deed and the free and voluntary act and deed of said Entity.

Witness my hand and official seal.

Signed, sealed and delivered in the presence of:



Notary Public

My commission expires: 10/5/2027

(Notary Seal)

Jessica Rossi
Notary Public, State of New York
Reg. No. 01RO0014239
Qualified in Nassau County
Commission Expires 10/05/2027

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 1, 21ST & 21ST SUBDIVISION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on August 2, 2021 as Entry No. 13732902 in Book 11215 at Page 3386.