

3470595  
BK 7989 PG 589

E 3470595 B 7989 P 589-593  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
4/15/2022 11:25:00 AM  
FEE \$40.00 Pgs: 5  
DEP eCASH REC'D FOR COTTONWOOD TITLE INS AG

150351-KAP  
10-028-0039

**ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

By

**RREF IV – D DIRECT LENDING INVESTMENTS, LLC,**  
a Delaware limited liability company

in favor of

**RREF IV-D DLI CR, LLC,**  
a Delaware limited liability company

Dated: As of March 17, 2022

Property: 1656 N. Hill Field Rd., Layton, Utah

County: Davis County, Utah

**PREPARED BY AND UPON  
RECORDATION RETURN TO:**

Polsinelli PC  
900 West 48<sup>th</sup> Place, Suite 900  
Kansas City, Missouri 64112  
Attn: Marla R. Bell, Esq.

ACCOMMODATION RECORDING ONLY.  
COTTONWOOD TITLE INSURANCE AGENCY,  
INC. MAKES NO REPRESENTATION AS TO  
CONDITION OF TITLE, NOR DOES IT ASSUME  
ANY RESPONSIBILITY FOR VALIDITY,  
SUFFICIENCY OR EFFECTS OF DOCUMENT.

## ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

Know all persons by these presents that as of March 17, 2022, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **RREF IV – D DIRECT LENDING INVESTMENTS, LLC**, a Delaware limited liability company ("**Assignor**"), having its principal place of business at c/o Rialto Capital Management, LLC, 600 Madison Avenue, 12<sup>th</sup> Floor, New York, New York 10022, as the holder of the instrument hereinafter described and for valuable consideration, hereby endorses, assigns, sells, transfers and delivers to **RREF IV-D DLI CR, LLC**, a Delaware limited liability company, having an office at c/o Rialto Capital Management, LLC, 600 Madison Avenue, 12<sup>th</sup> Floor, New York, New York 10022, its successors, participants and assigns ("**Assignee**"), all right, title and interest of Assignor in and to the security instruments (collectively, the "**Security Instruments**") executed by Borrower (as defined on Schedule I attached hereto and incorporated herein by reference), and creating a first lien on the property described in Exhibit A attached hereto and by this reference made a part hereof, securing the payment of that certain Promissory Note made by Borrower, dated December 17, 2021, payable to the order of Assignor in the maximum principal amount of TWENTY-EIGHT MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$28,500,000.00).

The purpose of this instrument is to assign the Security Instruments executed by such Borrower to Assignee and to release any and all interest Assignor may have in and to the Security Instruments, except any indemnification provisions set forth in the Security Instruments or otherwise agreed in writing among Assignor and Assignee which by their terms would continue to benefit Assignor but only to the extent such rights of Assignor to indemnification arise from events occurring prior to the date hereof and such rights of Assignor are fully subordinated to the interest of Assignee to the extent that there are any claims against the Assignee to which such indemnification provisions set forth in the Security Instruments would apply.

Together with any and all other liens, privileges, security interests, rights, entitlements, equities, claims and demands as to which Assignor hereunder possesses or to which Assignor is otherwise entitled as additional security for the payment of the notes and other obligations described herein.

This Assignment is made without recourse to or any representation or warranty, express or implied, by Assignor.

TO HAVE AND TO HOLD this Assignment of Security Instruments unto Assignee and to the successors and assigns of Assignee forever.

*[signature page follows]*



SCHEDULE I TO ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

1. Assignment of Leases and Rents dated as of December 17, 2021, by **FOX CREEK MANAGEMENT, LLC**, a Delaware limited liability company ("**Borrower**"), for the benefit of **RREF IV – D DIRECT LENDING INVESTMENTS, LLC**, a Delaware limited liability company, as recorded on December 17, 2021, in the department of records for Davis County, Utah as Entry No. 3443773 in Book 7908 at Page 2217-2226 (as the same has heretofore been amended, modified, restated, supplemented, assigned, renewed or extended).

**EXHIBIT A**

**LEGAL DESCRIPTION**

A part of the Northeast quarter of Section 17, Township 4 North, Range 1 West, Salt Lake Base and Meridian; U.S. Survey:

Beginning at the Southwest corner of MEADOWBROOK HOLLOW PLAT "B", Layton City, Davis County, Utah, said point being 709.93 feet South 89°52'30" West and 854.04 feet South 0°07'30" East and 656.56 feet South 0°09'12" West from the Northeast corner of said Section 17; and running thence South 0°09'12" West 70.00 feet; thence South 89°50'48" East 30.00 feet; thence South 0°09'12" West 360.47 feet; thence North 89°50'48" West 592.47 feet to the East line of 400 West Street; thence North 0°08'48" East 588.68 feet along said East line; thence North 89°46'12" East 461.67 feet; thence South 0°09'12" West 161.31 feet; thence South 89°50'48" East 100.88 feet to the point of beginning.