

After recording, return to:

Jackson Walker LLP  
2323 Ross Avenue, Suite 600  
Dallas, TX 75201  
Attention: Jamie Fowler

CTIA 157129. WHF  
THY ID#s  
00.0021.0103  
16.75.307.0108  
49.768.0001

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SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

## COLLATERAL ASSIGNMENT OF LIENS AND SECURITY INTERESTS

This **COLLATERAL ASSIGNMENT OF LIENS AND SECURITY INTERESTS** (hereinafter, as it may be from time to time amended, restated, replaced, extended or otherwise modified, this "**Assignment**") is dated effective as of August 24, 2022, by **WOJV - AVISTA TENANT VENTURE, LLC**, a Delaware limited liability company ("**Assignor**" or "**Operating Tenant**"), whose mailing address is 8000 Towers Crescent Drive, Suite 1425, Vienna, VA 22182, in favor of **WOJV HEBER, LLC**, a Delaware limited liability company ("**Borrower Heber**"), **WOJV HOLLADAY, LLC**, a Delaware limited liability company ("**Borrower Holladay**"), and **WOJV MAPLETON, LLC**, a Delaware limited liability company ("**Borrower Mapleton**" and together with Borrower Heber and Borrower Holladay, individually and collectively, as the context may require, "**Borrowers**"), whose mailing address is 8000 Towers Crescent Drive, Suite 1425, Vienna, VA 22182.

### RECITALS:

A. Borrowers and Synovus Bank, a Georgia state banking corporation ("**Lender**") are parties to that certain Loan Agreement dated of even date herewith (as amended, restated, replaced, extended or otherwise modified from time to time, the "**Loan Agreement**") pursuant to which Lender has agreed, subject to certain terms and conditions, to make a loan to Assignor in the amount of \$37,700,000.00 (the "**Loan**"), which Loan is secured by, *inter alia*, the Trust Deed, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated of even date herewith (as amended, restated, replaced, extended or otherwise modified from time to time, the "**Mortgage**"), encumbering the real property more particularly described on Exhibit A attached hereto and incorporated herein (the "**Property**").

B. Assignor Borrowers have entered into that certain Master Lease Agreement (as amended, restated, replaced, extended or otherwise modified from time to time, the "**Operating**

Lease”) dated as of December 20, 2019 by and between Assignor and Borrowers related to the Property.

C. Operating Tenant subsequently subleased the (i) Property Heber to Heber OpCo, LLC, a Delaware limited liability (“Operating Subtenant Heber”), pursuant to that certain Sublease dated as of December 20, 2019 between Operating Tenant, as sublandlord, and Operating Subtenant Heber, as subtenant (the “Operating Sublease Heber”) (ii) Property Holladay to Holladay Opco, LLC, a Delaware limited liability company (“Operating Subtenant Holladay”), pursuant to that certain Sublease dated as of December 20, 2019 between Operating Tenant, as sublandlord and Operating Subtenant Holladay as subtenant (the “Operating Sublease Holladay”), and (iii) Property Mapleton to Mapleton OpCo, LLC, a Delaware limited liability company (“Operating Subtenant Mapleton” and together with Operating Subtenant Heber and Operating Subtenant Holladay, individually sometimes called “Operating Subtenant” and collectively, “Operating Subtenants”), pursuant to that certain Sublease dated as of December 20, 2019 between Operating Tenant, as sublandlord and Operating Subtenant Mapleton, as subtenant (the “Operating Sublease Mapleton” and together with Operating Sublease Holladay and Operating Sublease Heber, individually sometimes called the “Operating Sublease” and collectively the “Operating Subleases”).

D. Pursuant to the Loan Agreement, Assignor has agreed to collaterally assign to Borrowers as security for the Loan, the liens and security interests granted in favor of Assignor by, pursuant to: (i) (a) the Subordination of Management Agreement dated of even date with this Assignment executed by Avista Senior Living Management, LLC, a Delaware limited liability company, for the benefit of Operating Subtenant Heber, Operating Tenant, Borrowers, and Lender (b) the Subordination of Management Agreement dated of even date with this Assignment executed by Avista Senior Living Management, LLC, a Delaware limited liability company, for the benefit of Operating Subtenant Holladay, Operating Tenant, Borrowers, and Lender, and (c) the Subordination of Management Agreement dated of even date with this Assignment executed by Avista Senior Living Management, LLC, a Delaware limited liability company, for the benefit of Operating Subtenant Mapleton, Operating Tenant, Borrowers, and Lender, (ii) the Security Agreement and Assignment of Leases and Rents from Operating Subtenant Holladay in favor of Operating Tenant, (iii) the Security Agreement and Assignment of Leases and Rents from Operating Subtenant Mapleton in favor of Operating Tenant, and (iv) the Security Agreement and Assignment of Leases and Rents from Operating Subtenant Heber in favor of Operating Tenant, and (v) all other documents now or hereafter entered into by and between any Operating Subtenant and Assignor, in each case, to secure any Operating Subtenant’s obligations due to Assignor under any Operating Sublease (all such documents are collectively referred to herein as the “Assignment and Security Documents”).

E. Pursuant to the Loan Agreement, Borrowers will collaterally assign this Assignment to Lender as security for Borrower’s payment of the Loan and performance of their obligations pursuant to the Loan Documents.

F. Each capitalized term used but not otherwise defined in this Assignment shall have the meaning given to such term in the Loan Agreement.

## A G R E E M E N T:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the making of the Loan to Borrowers and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Assignor has ASSIGNED, PLEDGED, SOLD, TRANSFERRED, CONVEYED, ENDORSED and DELIVERED, and by these presents does hereby ASSIGN, PLEDGE, SELL, TRANSFER, CONVEY, ENDORSE and DELIVER unto Borrowers, and GRANT a SECURITY INTEREST in favor of Borrowers in, the following (collectively, the "Collateral"):

(a) The Assignment and Security Documents;

(b) All of the rights, titles, interests, liens, privileges, claims, benefits, demands, equities, guaranties, pledges, security interests and assignments now or hereafter owned, held, accruing and to accrue to, and for the benefit of, Assignor in respect of the Assignment and Security Documents and all rights arising under or in any way accruing or to accrue to the benefit of Assignor, in any fashion in respect of the Assignment and Security Documents, and together with all proceeds, monies, payments, income, collections and benefits from or attributable or accruing thereto, and all other agreements now existing or hereafter arising that provide collateral security or financial or other support for the performance of the obligations of the Operating Tenant under the Operating Lease and Operating Subtenants under the Operating Subleases; and

(c) any and all proceeds of any of the foregoing.

1. Representations and Warranties. Assignor hereby represents and warrants to Borrowers as of the date hereof that:

(a) Assignor is the legal and equitable owner and holder of good and marketable title to the Collateral free of any adverse claim and free of any security interest or encumbrance except only for the security interest granted hereby in the Collateral and except for such liens, security interests or charges approved by Lender in writing or otherwise permitted under the Loan Documents. Assignor agrees to defend the Collateral and its proceeds against all claims and demands of any Person (other than Lender or any successor or assign thereof) at any time claiming the Collateral, its proceeds or any interest in either. Assignor has not heretofore executed any financing statement directly or indirectly affecting the Collateral or any part of it, and no such financing statement signed by Assignor is now on file in any public office (except for those financing statements relating to loans and other financial accommodations, if any, which are to be paid with the proceeds of the Loan and are to be terminated promptly following the date hereof and except for those financing statements relating to any other secured loans that have previously been paid in full and discharged).

(b) All of Assignor's books and records with regard to the Collateral are maintained and kept at the addresses of Assignor and Avista Senior Living set forth in Section 8.7 of the Loan Agreement.

(c) Assignor's execution, delivery and performance of this Assignment does not and will not require (i) any consent of any other Person other than such as have been

obtained, or (ii) any consent, license, permit, authorization or other approval (including foreign exchange approvals) of any court, arbitrator, administrative agency or other governmental authority, or any notice to, exemption by, any registration, declaration or filing with or the taking of any other action in respect of, any such court, arbitrator, administrative agency or other governmental authority.

(d) Neither execution or delivery of this Assignment, nor the fulfillment of or compliance with the terms and provisions hereof or thereof, will (i) to Assignor's knowledge, violate any constitutional provision, law or rule, or any regulation, order or decree of any governmental authority or the basic organizational documents of Assignor, or (ii) conflict with or result in a breach of the terms, conditions or provisions of, or cause a default under, any agreement, instrument, franchise, license or concession to which Assignor is a party or bound.

(e) Assignor has duly and validly executed, issued and delivered this Assignment. This Assignment is Assignor's valid and legally binding obligation, enforceable in accordance with its terms, subject to principles of equity and applicable bankruptcy, insolvency or similar laws generally affecting the enforcement of creditors' rights.

(f) The liens and security interests of this Assignment will constitute valid and perfected (upon recording in the property County records, and upon filing a UCC with the applicable Secretary of State) first and prior liens and security interests on the Collateral, subject to no other liens, security interests or charges whatsoever, except for such liens, security interests or charges approved by Lender in writing or otherwise permitted under the Loan Documents.

(g) The Assignment and Security Documents are in full force and effect and there is no agreement between Assignor and Operating Tenant or Operating Tenant and Operating Subtenant amending or modifying the Assignment and Security Documents or diminishing or impairing the liability of (i) the Operating Tenant under the Operating Lease to perform fully its obligations in strict accordance with the Operating Lease or diminishing or impairing the obligation of any endorser, guarantor or surety for or of any of the Operating Tenant's obligations under the Operating Lease in strict accordance with the writings creating or evidencing the obligation of such endorser, guarantor or surety, or (ii) the Operating Subtenants under the Operating Subleases to perform fully their obligations in strict accordance with the Operating Subleases or diminishing or impairing the obligation of any endorser, guarantor or surety for or of any of the Operating Subtenants' obligations under the Operating Subleases in strict accordance with the writings creating or evidencing the obligation of such endorser, guarantor or surety.

(h) To Assignor's knowledge, the liens and security interests under the Assignment and Security Documents have been duly and validly created and perfected (upon recording in the property County records (if applicable), and upon filing a UCC with the applicable Secretary of State) and the instruments evidencing and creating such liens and security interests create valid first priority liens on or security interests in the property therein described, as the case may be, subject only to exceptions approved by Lender in

writing and other exceptions permitted under the Loan Documents, and there are no other liens or security interests encumbering the property therein described, except as approved by Lender in writing and except as otherwise permitted under the Loan Documents.

2. Obligations Secured. This Assignment is granted to Borrowers to secure the prompt and unconditional payment and satisfaction of the indebtedness and obligations incurred by Assignor under the Operating Lease ("OL Obligations"), and Borrowers will assign this Assignment in favor of Lender to secure the prompt and unconditional payment and satisfaction of the indebtedness and obligations incurred by Borrowers under the Loan and evidenced by one or more promissory notes dated of even date herewith, executed by Borrowers and payable to the order of Lender (as the same may be amended, modified, increased, renewed or restated from time to time, and, together with all renewal notes issued in respect thereof, collectively, the "Note"), and all obligations arising under the Loan Agreement and other Loan Documents (all such obligations together with any renewals, extensions or modifications of the same are hereinafter referred to as the "Indebtedness").

3. Default and Remedies.

(a) During the continuance of:

(i) an Event of Default (as defined in the Loan Agreement), Lender may, at its option, without notice (except such notice as may be required by the Loan Agreement), declare all or any part of the Indebtedness immediately due and payable, and without in any way waiving such Event of Default, may at its option without notice (except such as may be required by law) and without regard to the adequacy of the security for the Indebtedness, either in person or by Lender, with or without bringing any action or proceeding, or by a receiver appointed by a court, (i) sell or otherwise dispose of the Collateral, at any public or private sale or exercise any other rights or remedies permitted by the Uniform Commercial Code as adopted and in effect in the State of Georgia and, to the extent governing, any other applicable jurisdiction (the "Code") or otherwise available to Lender at law or in equity, and/or (ii) exercise any other rights and remedies provided under the Loan Agreement or elsewhere in the Loan Documents.

(ii) a default under the Operating Lease, Borrowers may, at their option, without notice, and without regard to the adequacy of the security for the indebtedness, either in person or by Borrowers, with or without bringing any action or proceeding, or by a receiver appointed by a court, (i) sell or otherwise dispose of the Collateral, at any public or private sale or exercise any other rights or remedies permitted by the Uniform Commercial Code as adopted and in effect in the State of Georgia and, to the extent governing, any other applicable jurisdiction (the "Code") or otherwise available to Borrowers at law or in equity, and/or (ii) exercise any other rights and remedies provided under the Loan Agreement or elsewhere in the Loan Documents.

(b) Without limiting the generality of the foregoing, during the continuance of an Event of Default, Lender, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon Assignor or any other Person (all and each of which demands, presentments, protests, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more public or private sale or sales, at any exchange, broker's board or office of Lender or elsewhere upon such terms and conditions as it may deem commercially reasonable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in Assignor, which right or equity is hereby waived and released. Assignor further agrees, at Lender request during the continuance of an Event of Default, to assemble the Collateral and make it available to Lender at places that Lender shall reasonably select.

(c) Lender's and Borrowers' sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under the Code or otherwise, shall be to deal with it in the same manner as Lender deals with similar property for its own account and Borrowers deal with similar property for their own account, as applicable. Neither Lender, Borrowers, nor any of their directors, officers, employees or agents shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so and shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of Assignor or otherwise.

4. Remedies Cumulative. Lender, in addition to the rights and remedies provided for in the preceding paragraph, shall have all the rights and remedies of a secured party under the Code including, but not limited to, the right of private sale, and Lender shall be entitled to avail itself of all such other rights and remedies as may now or hereafter exist at law or in equity for the collection of the Indebtedness and the foreclosure of the security interest created hereby, and the exercise by Lender of any remedy to which Lender is entitled shall not prevent the concurrent employment of any other appropriate remedy or remedies. The rights, powers, authorities, remedies, interests and benefits conferred upon Lender as provided in this Assignment are intended to supplement, and be in addition to (and shall not in any way replace, supersede, amend, limit or restrict), the rights, powers, authorities, remedies, interests and benefits conferred by law or in any other document or agreement, including, without limitation, the Loan Agreement and the other Loan Documents. The rights, powers and remedies of Lender hereunder are not conditional or contingent on any attempt by Lender to exercise any such right, power or remedy under any other document or agreement.

5. Release. The term of this Assignment shall be until the Note, together with all Indebtedness shall have been fully paid, performed and satisfied. Any release of the Mortgage in full shall automatically cancel, release, and reassign to Assignor all interests conveyed herein.

6. Notices. The requirement of reasonable notice to Assignor of the time and place of any public sale of the Collateral, or of the time after which any private sale or any other intended disposition thereof is to be made, shall be met if such notice is given at least ten (10) days prior to the date of such intended disposition, to the address of Assignor designated in Section 8.7 of the Loan Agreement; provided, that if any of the Collateral threatens to decline speedily in value or is of the type customarily sold on a recognized market, Lender may sell or otherwise dispose of the Collateral without notification, advertisement or other notice of any kind. Any notice or demand hereunder or in connection herewith may be given and shall conclusively be deemed and considered to have been effective and given and received as provided in Section 8.7 of the Loan Agreement.

7. Further Assurances. In furtherance of this Assignment, immediately on Lender's demand, and at Assignor's expense, Assignor shall do any act or execute any additional documents or re-execute any document or instrument reasonably required by Lender to establish or confirm this Assignment or any provision hereof, to protect the interests of Lender herein or to enable Lender to exercise and enforce its rights and remedies hereunder.

8. Binding Effect. This Assignment shall (i) be binding on Assignor and its representatives and permitted successors and assigns, and (ii) inure, together with all rights and remedies of Lender hereunder, to the benefit of Lender, and its successors, transferees and assigns.

9. Modifications, Amendments, Etc. No modification, waiver, amendment, discharge or change of, nor consent to the departure from, any provision hereof shall be effective unless it is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge, change or consent is sought, and then such modification, waiver, amendment, discharge, change or consent shall be effective only in the specific instance and for the specific purpose for which given.

10. Severability. A determination that any portion of this Assignment is unenforceable or invalid shall not affect the enforceability or validity of any other provision, and the determination that the applicability of any provision of this Assignment to any Person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to other Persons or circumstances. Any such provision shall be fully severable, and this Assignment shall be construed and enforced as if such provision had never comprised a part thereof. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as part of this Assignment a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

11. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute but one agreement binding on all the parties hereto.

12. No Third Party Beneficiaries. This Assignment is made and entered into for the sole protection and benefit of the parties hereto and no other Person shall have any right of action hereon, right to claim any right or benefit from the terms contained herein, or be deemed a third party beneficiary of this Assignment.

13. Governing Law. This Assignment shall be governed by the laws of the State of Georgia except in situations in which the Mortgage would be governed by the laws of the state where the Property is located, in which case this Assignment shall be governed by the laws of the State of Utah. The Provisions of Section 23 of the Mortgage are hereby incorporated into this Assignment as if they were more fully set forth herein.

14. Final Agreement. **THE PARTIES ACKNOWLEDGE THAT THIS ASSIGNMENT AND THE OTHER WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

15. Lender Acknowledgment. Lender's acceptance of a delivery of this signed Assignment and the funding of the Loan shall constitute an acknowledgment and agreement by Lender to the terms of this Assignment.

EXECUTED effective as of the day and date hereinabove written.

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**SIGNATURE PAGE OF ASSIGNOR TO  
COLLATERAL ASSIGNMENT OF LIENS AND SECURITY INTERESTS**

IN WITNESS WHEREOF, Assignor has executed and sealed this Collateral Assignment of Liens and Security Interests as of the date first set forth above.

**WOJV – AVISTA TENANT VENTURE,  
LLC, a Delaware limited liability company**

Witnesses  
John Brussard  
Printed Name: John Brussard

By: Paul Nevala [seal]  
Name: Paul Nevala  
Title: Senior Vice President and Treasurer

Michael Peterson  
Printed Name: Michael Peterson

STATE OF VIRGINIA            )  
  ss.  
COUNTY OF Fairfax    )

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of June, 2022, by Paul Nevala, Senior Vice President and Treasurer of **WOJV – AVISTA TENANT VENTURE, LLC**, a Delaware limited liability company, for and on behalf of such limited liability company.

Nathan R. Grisius  
NOTARY PUBLIC  
Residing at: Fairfax, VA  
My commission expires 10/31/25



**EXHIBIT A****DESCRIPTION OF PROPERTY****PARCEL 1:** (Located in Holladay City, Salt Lake County, State of Utah)

The leasehold estate created by the Lease executed by Risen Life Properties, LLC, a Utah limited liability company, as Landlord, and Holladay Senior Living Group, LLC, a Utah limited liability company, as Tenant, dated October 28, 2015 as disclosed by a Memorandum of Ground Lease Agreement recorded October 29, 2015 as Entry No. 12160521 in Book 10374 at Page 7728 of Official Records, and an Assignment of Ground Lease and Memorandum of Ground Lease Agreement recorded December 26, 2019 as Entry No. 13156361 in Book 10877 at Page 6634 of Official Records, in and to the following described land:

Beginning at a point on the Southerly right of way line of 3900 South Street, said point being North 00°02'52" East along the monument line of 2700 East Street 1751.95 feet and South 89°54'00" East 42.01 feet from the Southwest corner of Section 35, Township 1 South, Range 1 East, Salt Lake Base and Meridian and running thence along said right of way line the following (2) courses: 1) South 89°54'00" East 228.87 feet, 2) South 88°46'00" East 31.11 feet; thence South 00°13'15" West 341.53 feet to a point on the Northerly line of Susan Jane Subdivision, as recorded with the office of the Salt Lake County Recorder; thence West along said Northerly line 267.96 feet to a point on the Easterly right of way line of said 2700 East Street; thence Northerly along said right of way line the following (2) courses: 1) North 00°02'52" East 333.05 feet, 2) North 43°22'53" East 13.13 feet to the point of beginning.

**PARCEL 1A:**

Non-exclusive easements for vehicular and pedestrian ingress and egress, and parking of vehicles, appurtenant to Parcel 1 described herein, as more particularly defined in that certain Declaration and Grant of Cross Access Easements & Cross Parking Easements with Agreement Regarding Construction of Certain Improvements recorded September 4, 2015 as Entry No. 12127343 in Book 10359 at Page 4192 of official records of Salt Lake County, Utah.

Tax Parcel: 16-35-307-018

**PARCEL 2:** (Located in Mapleton City, Utah County, State of Utah)

Lot 1, PLAT "B", PHEASANT VIEW SUBDIVISION, a Vacation and Amendment of Lot 28 Pheasant View Plat A Subdivision, according to the official plat thereof, on file and recorded May 15, 2014 as Entry No. 32739:2014, in the office of the Utah County Recorder, State of Utah.

**PARCEL 2A:**

Non-exclusive easements for ingress and egress, utilities, and parking, appurtenant to Parcel 2 described herein, as more particularly defined in that certain Declaration of Easements with

Covenants and Restrictions Affecting Land recorded November 20, 2014 as Entry No. 84005:2014 of Official Records, as amended by that certain First Amendment to Declaration of Easements with Covenants and Restrictions Affecting Land recorded December 26, 2019 as Entry No. 137448:2019 of Official Records.

**PARCEL 2B:**

The Ingress/Egress Easement, Cross Parking Easement, and Underground Retention Drainage System Easement set forth on the dedication plat for PLAT "B", PHEASANT VIEW SUBDIVISION, a Vacation and Amendment of Lot 28 Pheasant View Plat A Subdivision, on file and recorded May 15, 2014 as Entry No. 32739:2014, in the office of the Utah County Recorder, State of Utah, subject to and governed by the terms and provisions of that certain Declaration of Easements with Covenants and Restrictions Affecting Land recorded November 20, 2014 as Entry No. 84005:2014 of Official Records, as amended by that certain First Amendment to Declaration of Easements with Covenants and Restrictions Affecting Land recorded December 26, 2019 as Entry No. 137448:2019 of Official Records.

Tax Parcel: 49-768-0001

**PARCEL 3:** (Located in Heber City, Wasatch County, State of Utah)

Beginning at a point which is North 56.61 feet and East 23.75 feet from the South quarter corner of Section 5, Township 4 South, Range 5 East, Salt Lake Base and Meridian; thence North 00°00'39" West 333.25 feet; thence East 375.16 feet; thence South 00°01'42" East 346.54 feet; thence South 89°43'55" West 357.17 feet; thence along the arc of a 15.00 foot radius curve to the right 23.61 feet (central angle of 90°11'19" and chord of North 45°10'25" West 21.25 feet); thence South 89°37'22" West 3.03 feet to the point of beginning.

Tax Parcel: 00-0021-0103