

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

by

BENEFIT STREET PARTNERS REALTY OPERATING PARTNERSHIP, L.P.,

a Delaware limited partnership (Assignor)

to

BSPRT BB LOAN, LLC,

a Delaware limited liability company
(Assignee)

Dated: As of December 18, 2018

ons: 22625 Mattingly Street, Robertsdale, Alabama

2220 Windscape Drive, Athens, Alabama 217 Cedar Lake Road, Decatur, Alabama 1317 Sparkman Street, Hartselle, Alabama

100 Egg and Butter Road, Columbiana, Alabama

135 Royal Drive, Madison, Alabama

Counties: Baldwin County, Limestone County, Morgan County, Shelby County

and Madison County

INSTRUMENT PREPARED BY AND UPON RECORDATION RETURN TO:

Stroock & Stroock & Lavan LLP 200 S. Biscayne Boulevard, Suite 3100 Miami, Florida 33131 Attention: Brendan M. Studley, Esq.

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of December 18, 2018, is by BENEFIT STREET PARTNERS REALTY OPERATING PARTNERSHIP, L.P., a Delaware limited partnership, having an address at 9 West 57th Street, Suite 4920, New York, New York 10019 ("Assignor"), in favor of BSPRT BB LOAN, LLC, a Delaware limited liability company, having an address at 9 West 57th Street, Suite 4920, New York, New York 10019 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of November 21, 2018, executed by WG Alabama Olive LLC, a Delaware limited liability company, WG Alabama Starkville LLC, a Delaware limited liability company, WG Alabama Grovewood LLC, a Delaware limited liability company, and WG Alabama Portfolio LLC, a Delaware limited liability company (together with their respective permitted successors and assigns, individually and collectively, "Borrower"), and made payable to the order of Assignor in the stated principal amount of TEN MILLION TWENTY THOUSAND AND NO/100 DOLLARS (\$10,020,000.00) (the "Note") in connection with, inter alia, certain real property and improvements located thereon, and more particularly described on Exhibit A-1, Exhibit A-2, Exhibit A-3, Exhibit A-4, Exhibit A-5 and Exhibit A-6 annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured, <u>inter alia</u>, 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. <u>Assignment</u>. 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:
 - i. That certain Assignment of Leases and Rents, dated as of November 21, 2018, made by Borrower, as assignor for the benefit of Assignor, as assignee, and recorded in the following counties: (i) Recorded on December 7, 2018, in the Office of the Judge of Probate in Baldwin County, Alabama as Instrument Number 1733416; (ii) Recorded on December 11, 2018, in the Office of the Judge of Probate in Limestone County, Alabama in Book 2018, Page 73694; (iii) Recorded on December 12, 2018, in the Office of the Judge of Probate in Morgan County, Alabama in Book 2018, Page 40125; (iv) Recorded on

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20190204000035580 2/10 \$45.00 Shelby Cnty Judge of Probate, AL 02/04/2019 11:29:57 AM FILED/CERT December 4, 2018, in the Office of the Judge of Probate in Shelby County, Alabama as Instrument Number 20181204000423690; and (v) Recorded on December 5, 2018, in the Office of the Judge of Probate in Madison County, Alabama as Instrument Number 021446370020 (the "Assignment of Leases"), encumbering the Premises, together with the notes and bonds secured thereby.

- 2. <u>Assumption</u>. 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. <u>Representations and Warranties of Assignor</u>. 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. <u>Governing Law</u>. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.
- 5. <u>Successors and Assigns</u>. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- 6. <u>Headings</u>. 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. <u>Interpretation</u>. 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.

20190204000035580 3/10 \$45.00 Shelby Cnty Judge of Probate, AL 02/04/2019 11:29:57 AM FILED/CERT IN WITNESS WHEREOF, Assignor has executed this Assignment of Assignment of Leases and Rents as of the day and year first above written.

ASSIGNOR:

BENEFIT STREET PARTNERS REALTY OPERATING PARTNERSHIP, L.P.,

a Delaware limited partnership

By:

Name: Micah Goodman

Title: Authorized Signatory

ACKNOWLEDGMENT

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STATE OF ///
COUNTY OF ///

I, the undersigned authority, a Notary Public in and for said State at Large, hereby certify that Micah Goodman, whose name as Authorized Signatory of Benefit Street Partners Realty Operating Partnership, L.P., a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he/she, as such officer of such limited partnership, and with full authority, executed the same voluntarily for and as the act of said limited partnership acting in its capacity as Authorized Signatory of said limited partnership as of the date of this acknowledgment.

Given under my hand this 12 day of 1) ecember, 2018.

Notary Public

(SEAL)

My Commission Expires:

VICTORIA A. KUHNE
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01 KU6328486
Qualified in New York County
Commission Expires August 03, 2019

LEGAL DESCRIPTION

Arlington Park

LOT 2B, BLOCK 2 OF A RESUBDIVISION OF LOT 2, BLOCK 2, ARLINGTON PARK SUBDIVISION, WHICH PLAT OF RESUBDIVISION APPEARS OF RECORD IN PLAT BOOK 29, AT PAGE 60, IN THE OFFICE OF THE JUDGE OF PROBATE OF MADISON COUNTY, ALABAMA, AND BEING PART OF THE NORTH 1/2 OF SECTION 20, TOWNSHIP 4 SOUTH, RANGE 2 WEST, MADISON COUNTY, ALABAMA.

ALSO DESCRIBED AS:

LOT 2B, BLOCK 2 OF A RESUBDIVISION OF A PART OF LOT 1 OF A RESUBDIVISION OF LOT 2, MARY CLYDE WILSON PROPERTY, IN SECTION 20, TOWNSHIP 4 SOUTH, RANGE 2 WEST LYING NORTH OF ALABAMA HIGHWAY NO. 20, AND WEST OF SULLIVAN STREET, CITY OF MADISON, ALABAMA, AS RECORDED IN PLAT BOOK 14, PAGE 69 AND BEING A SUBDIVISION OF THE REAL ESTATE DESCRIBED IN DEED BOOK 672, BEGINNING AT PAGE 989, AND ALSO IN DEED BOOK 776, BEGINNING AT PAGE 1029, PROBATE RECORDS OF MADISON COUNTY, ALABAMA, WHICH REAL ESTATE IS DESIGNATED FOR INFORMATIONAL PURPOSES ONLY AS BLOCK 2 ON THE PLAT OF ARLINGTON PARK RECORDED IN PLAT BOOK 19, PAGES 8 AND 9.

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LEGAL DESCRIPTION

Clear Springs

A PART OF THE SE 1/4 OF SECTION 26, TOWNSHIP 21 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE WHERE THE SOUTHEAST RIGHT OF WAY LINE OF ALABAMA HIGHWAY NO. 25 INTERSECTS THE WEST RIGHT OF WAY LINE OF EGG AND BUTTER ROAD THENCE SOUTH 49 DEGREES 59 MINUTES 02 SECONDS WEST 514.43 FEET ALONG THE SOUTHEAST RIGHT OF WAY LINE OF ALABAMA HIGHWAY NO. 25 TO A 1/2" REBAR FOUND WITH HOLLIS CAP AND THE POINT OF BEGINNING; THENCE SOUTH 29 DEGREES 40 MINUTES 13 SECONDS EAST 196.89 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 63 DEGREES 26 MINUTES 03 SECONDS WEST 40.00 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 26 DEGREES 33 MINUTES 57 SECONDS EAST 25.00 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 63 DEGREES 26 MINUTES 03 SECONDS WEST 72.13 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 00 DEGREES 45 MINUTES 19 SECONDS EAST 226.53 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 81 DEGREES 13 MINUTES 24 SECONDS EAST 8.34 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE SOUTH 15 DEGREES 59 MINUTES 44 SECONDS WEST 325.29 FEET TO AN IRON FOUND; THENCE NORTH 81 DEGREES 11 MINUTES 07 SECONDS WEST 186.66 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP; THENCE NORTH 17 DEGREES 33 MINUTES 26 SECONDS WEST 448.99 FEET TO A 1/2" REBAR FOUND WITH HOLLIS CAP ON THE SOUTHEAST RIGHT OF WAY LINE OF ALABAMA HIGHWAY NO. 25; THENCE NORTH 49 DEGREES 59 MINUTES 02 SECONDS EAST 509.17 FEET ALONG SAID RIGHT OF WAY LINE TO THE POINT OF BEGINNING.

ALONG WITH THE PERPETUAL NON-EXCLUSIVE EASEMENT AND RIGHT OF WAY FOR DRAINAGE, UTILITIES, INCLUDING INSTALLATION, AND USE AND MAINTENANCE OF A SEWER DRAINAGE LINE DESCRIBED IN INSTRUMENT DATED OCTOBER 28, 1996, RECORDED OCTOBER 28, 1996, IN INSTRUMENT NO. 1996-35731 IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA, AND CORRECTED AGREEMENT IN INSTRUMENT NO. 2000-39149, IN THE PROBATE RECORDS OF SHELBY COUNTY, ALABAMA.

ALONG WITH THOSE RIGHTS WHICH CONSTITUTE AN INTEREST IN REAL PROPERTY, AS CONTAINED IN THAT CERTAIN EASEMENT FOR DRAINAGE AND UTILITIES AS RECORDED IN INSTRUMENT NO. 2000-36573.

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LEGAL DESCRIPTION

Plantation Garden

A PART OF THE NE1/4 OF THE NW1/4 OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 4 WEST, MORGAN COUNTY, ALABAMA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FROM THE NORTHWEST CORNER OF SAID NE1/4 OF THE NW1/4; THENCE S2°06'00"W 720.29 FEET ALONG THE 1/4 MILE LINE TO THE POINT OF BEGINNING; THENCE S2°06'00"W 274.77 FEET ALONG SAID 1/4 MILE LINE; THENCE S89°05'19"E 540.88 FEET; THENCE N2°07'46"E 165.22 FEET; THENCE S89°04'14"E 81.82 FEET; THENCE N0°22'01"E 44.46 FEET; THENCE N52°28'16"E 150.33 FEET TO A POINT ON THE SOUTHWEST RIGHT OF WAY LINE OF SPARKMAN STREET, NW; THENCE N37°34'02"W 50.00 FEET ALONG SAID RIGHT OF WAY LINE; THENCE S52°28'09"W 150.25 FEET; THENCE N37°28'31"W 128.79 FEET; THENCE S71°17'10"W 272.71 FEET; THENCE N85°20'09"W 252.74 FEET TO THE POINT OF BEGINNING

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LEGAL DESCRIPTION

River Valley

BEGINNING AT THE NORTHEAST CORNER OF THE SE1/4 OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 4 WEST, DECATUR, MORGAN COUNTY, ALABAMA, AND RUNNING THENCE N 88°55'42" W (ALABAMA STATE COORDINATE SYSTEM GRID BEARING) ALONG THE NORTH BOUNDARY OF THE SE1/4 OF SAID SECTION 6 A DISTANCE OF 205.00 FEET TO A POINT; THENCE S 00°28'39" W A DISTANCE OF 52.18 FEET TO AN IRON PIN ON THE SOUTH RIGHT OF WAY MARGIN OF CEDAR LAKE ROAD, S.W. AND THE TRUE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE FROM THE TRUE POINT OF BEGINNING CONTINUE S 00°28'39" W A DISTANCE OF 101.37 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY MARGIN OF CENTRAL PARKWAY, S.W.; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE WESTERLY RIGHT OF WAY MARGIN OF CENTRAL PARKWAY, S.W. AND ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 1243.94 FEET, AN ARC DISTANCE OF 104.05 FEET (CHORD DISTANCE 104.02 FEET, CHORD BEARING S 24°11'16" W) TO AN IRON PIN; THENCE S 26°35'03" W ALONG THE WESTERLY RIGHT OF WAY MARGIN OF CENTRAL PARKWAY, S.W., A DISTANCE OF 68.90 FEET TO AN IRON PIN; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE WESTERLY RIGHT OF WAY MARGIN OF CENTRAL PARKWAY, S.W. AND ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1356.93 FEET, AN ARC DISTANCE OF 118.02 FEET (CHORD DISTANCE OF 117.98 FEET, CHORD BEARING S 24°05'33" W) TO AN IRON PIN; THENCE N 88°55'42" W A DISTANCE OF 85.58 FEET TO AN IRON PIN; THENCE S 00°28'39" W A DISTANCE OF 32.16 FEET TO AN IRON PIN; THENCE N 88°55'42" W A DISTANCE OF 347.38 FEET TO AN IRON PIN ON THE EAST BOUNDARY OF FARMINGTON SUBDIVISION AS RECORDED IN THE MORGAN COUNTY PROBATE OFFICE IN PLAT BOOK 6, AT PAGE 59; THENCE N 00°53'15" E ALONG THE EAST BOUNDARY OF FARMINGTON SUBDIVISION A DISTANCE 400.00 FEET TO AN IRON PIN ON THE SOUTH RIGHT OF WAY MARGIN OF CEDAR LAKE ROAD, S.W.; THENCE S 88°55'28" E ALONG THE SOUTH RIGHT OF WAY MARGIN OF CEDAR LAKE ROAD S.W. A DISTANCE OF 549.52 FEET TO THE POINT OF BEGINNING, LYING AND BEING WITHIN THE SE1/4 OF SECTION 6, TOWNSHIP 6'SOUTH, RANGE 4 WEST, DECATUR, MORGAN COUNTY, ALABAMA, AND SUBJECT TO AN EASEMENT TWENTY (20.00) FEET WIDE FOR DRAINAGE, UTILITIES AND TELECOMMUNICATIONS PURPOSES EVENLY OFF THE EAST BOUNDARY OF THE TRACT.

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LEGAL DESCRIPTION

Robertsdale Village

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 4 EAST, BALDWIN COUNTY, ALABAMA; THENCE RUN NORTH 89 DEGREES, 58 MINUTES WEST FOR A DISTANCE OF 390.0 FEET TO THE POINT OF BEGINNING; THENCE RUN SOUTH FOR A DISTANCE OF 575.32 FEET TO AN IRON PIN; THENCE RUN NORTH 89 DEGREES, 58 MINUTES WEST FOR A DISTANCE OF 348.20 FEET TO AN IRON PIN; THENCE RUN SOUTH 89 DEGREES, 58 MINUTES EAST FOR A DISTANCE OF 348.2 FEET TO THE POINT OF BEGINNING.

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LEGAL DESCRIPTION

Windscape

Commence at the Northeast corner of the West One-half of the Northwest Quarter of Section 17, Township 3 South, Range 4 West, thence South 01 degrees 14 minutes 39 seconds West along the East boundary of the West One-Half of the Northwest Quarter of said Section 17 a distance of 2117.30 feet to a point, thence North 86 degrees 33 minutes 01 seconds West a distance of 22.75 feet to a set 5/8" rebar with cap stamped "Dunivant Engineering Co. CA-0044-LS" at the Northwest corner of Lot 249 of the Coleman Addition to the Town of Athens as recorded in Plat Book "A", Page 27, in the Office of the Judge of Probate of Limestone County, Alabama, said 5/8" rebar also being the Point of True Beginning of the tract herein described, Thence from the Point of True Beginning South 01 degrees 24 minutes 39 seconds West along the west boundary of said Lot 249 a distance of 132.00 feet to a set 5/8" rebar with cap stamped "Dunivant Engr. Co. CA-0044-LS" at the Northwest corner of Lot 250 of said Coleman Addition to the Town of Athens, Thence South 86 degrees 33 minutes 01 seconds East a distance of 310.00 feet to a set 5/8" rebar with cap stamped "Dunivant Engr. Co. CA-0044-LS" at the Northeast corner of said Lot 250, said 5/8" rebar also being on the west right-of-way of Levert Avenue, Thence South 01 degrees 18 minutes 50 seconds West along the west right-of-way of said Levert Avenue a distance of 395.91 feet to an existing 5/8" rebar at the Southeast corner of Lot 252 of said Coleman Addition to the Town of Athens, Thence North 86 degrees 35 minutes 21 seconds West along the south boundary of said Lot 252 and an extension thereof a distance of 953.01 feet to an existing 1/2" rebar, passing an existing 1/2" rebar at a distance of 318.68 feet, said 1/2" rebar also being 12.2 feet east of an existing iron pin with cap stamped "Stanfield Jackson & Assoc", Thence North 01 degrees 43 minutes 12 seconds East a distance of 528.00 feet to a set 5/8" rebar with cap stamped "Dunivant Engr. Co. CA-0044-LS", said 5/8" rebar also being 15.5 feet east of an existing 1/2" rebar, Thence South 86 degrees 35 minutes 21 seconds East a distance of 639.50 feet to the Point of True Beginning, passing an existing 1/2" rebar at a distance of 634.33 feet.

LESS AND EXCEPT:

A PART OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, T-3-S, R-4-W IN LIMESTONE COUNTY, AL AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN EXISTING RAILROAD SPIKE AT THE SOUTHWEST CORNER OF SECTION 17, T-3-S, R-4-W, THENCE NORTH 01°15'43" EAST AND ALONG THE WEST BOUNDARY LINE OF SOUTHWEST CORNER OF SECTION 17 A DISTANCE OF 1346.29 FEET TO A POINT ON THE WEST BOUNDARY LINE OF SECTION 17; THEN SOUTH 85°45'10" EAST A DISTANCE OF 1449.72 FEET TO A CONCRETE MONUMENT AT THE SOUTHEAST CORNER OF LOT 47, SOUTH VIEW MANOR ADDITION NO. 1; THENCE NORTH 01°27'26" EAST A DISTANCE OF 770.52 FEET TO A CONCRETE MONUMENT AT THE NORTHEAST CORNER OF LOT 34, SOUTH VIEW MANOR ADDITION NO. 1' THENCE SOUTH 87°47'0" EAST A DISTANCE OF 135.04 FEET TO THE REQUIRED RIGHT-OF-WAY LINE OF LEVERT AVENUE; THENCE NORTH 01°04'13" EAST AND ALONG THE REQUIRED RIGHT-OF-WAY LINE OF LEVERT AVENUE A DISTANCE OF 549.25 FEET TO THE REQUIRED RIGHT-OF-WAY LINE OF LEVERT AVENUE, WHICH IS THE POINT OF BEGINNING; THENCE NORTH 01°04'13" EAST AND ALONG THE REQUIRED RIGHT-OF-WAY LINE OF LEVERT AVENUE A DISTANCE OF 369.15 FEET TO THE REQUIRED RIGHT-OF-WAY LINE OF LEVERT AVENUE; THENCE SOUTH 86°33'01" EAST AND ALONG THE GRANTOR'S PROPERTY LINE A DISTANCE OF 31.70 FEET TO THE PRESENT RIGHT-OF-WAY LINE OF LEVERT AVENUE; THENCE SOUTH 01°18'50" WEST AND ALONG THE PRESENT RIGHT-OF-WAY LINE OF LEVERT AVENUE A DISTANCE OF 395.91 FEET TO THE PRESENT RIGHT-OF-WAY LINE OF LEVERT AVENUE; THENCE NORTH 86°53'31" WEST AND ALONG THE GRANTOR'S PROPERTY LINE A DISTANCE OF 30.01 FEET TO THE POINT OF BEGINNING.

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