

THIS INSTRUMENT WAS PREPARED BY:

David J. D'Amour  
Sheppard Mullin Richter & Hampton LLP  
650 Town Center Drive, 4<sup>th</sup> Floor  
Costa Mesa, California 92626

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

AXOS BANK  
4350 La Jolla Village Dr., Suite 140  
Mail Code CLO-034  
San Diego, California 92122  
Attn: Matthew Clark,  
Commercial Lending Operations

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THIS SPACE ABOVE FOR RECORDER'S USE

**COLLATERAL ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF RENTS AND  
LEASES, SECURITY AGREEMENT AND FIXTURE FILING**  
(Shelby County, Alabama)

**COLLATERAL ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF  
RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING** (this  
"*Collateral Assignment*"), dated as of September 9, 2022, is made by **PSOF LO  
BIRMINGHAM, LLC**, a Delaware limited liability company, having an office at One Alliance  
Center, 3500 Lenox Road NE, Atlanta, Georgia 30326 ("*Assignor*"), to **AXOS BANK**, having an  
address at 4350 La Jolla Village Dr., Suite 140, San Diego, CA 92122 ("*Assignee*").

WITNESSETH:

**WHEREAS**, pursuant to that certain Loan and Security Agreement dated as of  
September 9, 2022 (the "*Loan Agreement*"), by and between Assignor and certain other parties,  
collectively as borrowers, and Assignee, as lender, Assignee has agreed to provide financing to  
Assignor and the other borrowers (such financing shall hereinafter be referred to as the "*Loan*").

**WHEREAS**, the Loan is secured by, among other things, a pledge of the loan made  
by Assignor (and all of the documents that evidence or secure such loan) (collectively, the  
"*Pledged Loan*") that is secured by, among other things, the mortgage or deed of trust more  
particularly described on Exhibit A attached hereto (the "*Recorded Document*"). The Recorded  
Document encumbers the real property (the "*Property*") more particularly described or referenced  
in the Recorded Document as security for the Pledged Loan. A description of the Property is set  
forth on Exhibit B attached hereto.

**WHEREAS**, Assignor and Assignee have agreed that, in connection with Assignor's pledge of the Pledged Loan to Assignee as partial security for the Loan, Assignor shall execute and deliver this Collateral Assignment to Assignee.

**NOW, THEREFORE**, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Assignor does hereby collaterally assign and transfer unto Assignee, and grant to Assignee a security interest in, all of Assignor's right, title and interest (and such right, title and interest shall hereinafter be collectively referred to as the "**Interest**") in and to the Recorded Document.

**TO HAVE AND TO HOLD UNTO ASSIGNEE**, its successors and assigns forever, subject to the following terms and conditions:

1. Capitalized terms not otherwise defined herein shall have the meanings assigned to those terms in or by reference in the Loan Agreement. Reference is hereby made to the Loan Agreement for all purposes, and the Loan Agreement is further incorporated herein by reference for all purposes.

2. This Collateral Assignment is made: (a) pursuant and subject to the terms of the Loan Agreement; and (b) to secure all of the obligations of Assignor and the other borrowers to Assignee under the Loan Agreement and the other Loan Documents (as defined in the Loan Agreement) and all of Assignee's rights thereunder. Nothing in this Collateral Assignment shall constitute an assumption by Assignee of any obligation of Assignor under the Recorded Document or any of the other documents that evidence or secure the Pledged Loan (collectively, the "**Pledged Loan Documents**"). Subject to the provisions of the Loan Agreement, Assignor shall continue to have the rights set forth in the Recorded Document and other Pledged Loan Documents and shall be responsible for all obligations under the Recorded Document and the other Pledged Loan Documents, and hereby agrees to perform all such obligations and to comply with the terms and conditions of the Recorded Document and the other Pledged Loan Documents.

3. Pursuant to the provisions of the Uniform Commercial Code, Assignor hereby authorizes Assignee to execute and file financing and continuation statements if Assignee shall determine, in its sole discretion, that such financing or continuation statements are necessary in order to preserve or perfect Assignee's security interest in the Interests covered by this Collateral Assignment, and Assignor shall pay to Assignee, on demand, any reasonable expenses incurred by Assignee in connection with the preparation, execution and filing of such statements that may be filed by Assignee.

4. All payments (the "**Payments**") under the Recorded Document and the other Pledged Loan Documents shall be applied as provided in the Loan Agreement, and Assignee agrees that the obligor under the Recorded Document shall continue to make such Payments to Assignor until such obligor is given different written notice, to the extent permitted under the Loan Agreement, by Assignee, its successors or assigns, or by court order.

5. This Collateral Assignment shall be governed by, and construed in accordance with, the laws of the State in which the Property is located without regard to principles of conflicts of laws, except that the laws of the State of New York (without regard to principles of conflicts of laws other than Section 5-1401 of the New York General Obligations Law) shall

govern the resolution of issues arising under the Loan Agreement and the other Loan Documents to the extent that such resolution is necessary to the interpretation of this Collateral Assignment. Whenever possible, each provision of this Collateral Assignment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Collateral Assignment shall be prohibited by or unenforceable or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition, unenforceability or invalidity without invalidating the remaining provisions of this Collateral Assignment. While any Event of Default exists, Assignee shall have the right to exercise with respect to this Collateral Assignment any remedies available to it under the Uniform Commercial Code of New York in accordance with the terms of the Loan Agreement, except that when Assignee is realizing upon the Recorded Document Assignee shall have the right to exercise all of the remedies available to it under the Uniform Commercial Code and any other applicable law of the State in which the Property is located.

6. Assignee's mailing address, the address to which notices required to be given to Assignee under the Recorded Document are to be sent and the address from which information concerning its security interest may be obtained is:

Axos Bank  
4350 La Jolla Village Dr., Suite 140  
Mailstop 6-IPL,  
San Diego, California 92122  
Attn: Legal Department

with a copies to:

Axos Bank  
4350 La Jolla Village Dr., Suite 140  
Mailstop 6-IPL,  
San Diego, California 92122  
Attn: Tom Constantine

and

Sheppard Mullin Richter & Hampton LLP  
1540 El Camino Real, Suite 120  
Menlo Park, CA 94025-4111  
Attn: William R. Wyatt, Esq.

7. If there shall be any inconsistencies between the terms, covenants, conditions and provisions set forth in this Collateral Assignment and the terms, covenants, conditions and provisions set forth in the Loan Agreement, then, unless this Collateral Assignment expressly provides otherwise, the terms, covenants, conditions and provisions of the Loan Agreement shall prevail.


8. With respect to both the Recorded Document and the Loan Agreement, Assignor hereby agrees to execute and deliver such additional assignments and other documents as Assignee may reasonably request in order to implement the purpose and intent of this Collateral Assignment.

9. Upon the satisfaction of all obligations of Assignor under the Loan Agreement, Assignee's rights hereunder shall terminate and Assignee shall execute and deliver to Assignor an appropriate instrument of release, termination or assignment as reasonably requested by Assignor.

[Signature page on next page]

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

**PSOF LO BIRMINGHAM, LLC,**  
a Delaware limited liability company

By:   
Name: Jatin Desai  
Title: Authorized Signatory

ACKNOWLEDGMENT

STATE OF Georgia )  
COUNTY OF DeKalb )

On the 7<sup>th</sup> day of Sept 2022, before me, the undersigned, a Notary Public, personally appeared Jatini Desai, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *M A Cecile Campbell*  
My Commission Expires: 12/10/2023  
Commission Number: W-00434887



**Exhibit A**  
**Recorded Document**

*Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing* dated as of June 22, 2022, made by CWP Birmingham I LLC, a Delaware limited liability company for the benefit of PSOF LO Birmingham, LLC, a Delaware limited liability company, as beneficiary, and recorded in the official records of Shelby County, Alabama, on June 30, 2022, as Document No. 20220630000259880.

**Exhibit B**  
**Legal Description**

**PARCEL I:**

Being a part of the Southwest Quarter of the Northeast Quarter of Section 36, Township 8 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said Quarter-Quarter section for a distance of 263.21 feet to the point of beginning; thence continue West along the last described course a distance of 696.06 feet; thence 90 degree(s) 00 minute(s) right and in a Northerly direction for a distance of 95.00 feet; thence 43 degree(s) 00 minute(s) left and in a Northwesterly direction for a distance of 127.00 feet; thence 43 degree(s) 30 minute(s) right and in a Northerly direction for a distance of 75.00 feet to a point situated on the Southeasterly right-of-way line of a proposed road and said point of curve of a curve to the right said curve to the right having a radius of 610.14 feet and a central angle of 37 degree(s) 16 minute(s) 38 second(s); thence 72 degree(s) 00 minute(s) right to the chord of said curve to the right and run Northeasterly along the Southeasterly right-of-way line of the proposed road and the arc of said curve to the right for a distance of 396.96 feet to the end of said curve to the right and the beginning of a curve to the left and said curve to the left having a radius of 319.14 feet and a central angle of 25 degree(s) 30 minute(s) 50 second(s); thence Northeasterly along the Southeasterly right-of-way line of proposed road and the arc of said curve for a distance of 142.24 feet; thence 101 degree(s) 28 minute(s) 36 second(s) right from the chord of last stated curve and in a Southerly direction for a distance of 117.17 feet; thence 82 degree(s) 08 minute(s) 06 second(s) left and in an Easterly direction for a distance of 65.46 feet; thence 71 degree(s) 05 minute(s) 09 second(s) left and in a Northeasterly direction for a distance of 61.78 feet to a point on the approximate lake shore; thence 99 degree(s) 36 minute(s) 57 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 57.08 feet; thence 19 degree(s) 26 minute(s) 40 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 73.28 feet; thence 00 degree(s) 38 minute(s) 40 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 81.94 feet; thence 25 degree(s) 42 minute(s) 01 second(s) left and in a Southeasterly direction along the approximate lake shore for a distance of 50.71 feet; thence 24 degree(s) 37 minute(s) 55 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 94.93 feet; thence 17 degree(s) 49 minute(s) 50 second(s) right and in a Southeasterly direction along the approximate lake shore for a distance of 52.74 feet; thence 74 degree(s) 12 minute(s) 26 second(s) right and in a Southwesterly direction for a distance of 83.74 feet to the point of beginning.

**PARCEL II:**

Intentionally deleted.

**PARCEL III:**

Also, a slope easement for ingress and egress to the Lakeshore recorded in Shelby Real 66, Page 142, and corrected in Shelby Real 184, Page 240, being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and run West along the South line of said Quarter-Quarter section for a distance of 263.21 feet; thence 145 degree(s) 18 minute(s) 42 second(s) right and in a Northeasterly direction for a distance of 83.74 feet; thence 74 degree(s)



12 minute(s) 26 second(s) left and in a Northwesterly direction for a distance of 52.74 feet; thence 17 degree(s) 49 degree(s) 50 second(s) left and in a Northwesterly direction for a distance of 94.93 feet; thence 24 degree(s) 37 minute(s) 55 second(s) left and in a Northwesterly direction for a distance of 50.71 feet; thence 25 degree(s) 42 minute(s) 01 second(s) right and in a Northwesterly direction for a distance of 81.94 feet; thence 0 degree(s) 38 minute(s) 40 second(s) left and in a Northwesterly direction for a distance of 73.28 feet; thence 19 degree(s) 26 minute(s) 40 second(s) left and in a Northwesterly direction for a distance of 57.08 feet; thence 99 degree(s) 36 minute(s) 57 second(s) left and in a Southwesterly direction for a distance of 61.78 feet to the point of beginning of the slope easement herein described; thence 71 degree(s) 05 minute(s) 09 second(s) right and in a Westerly direction for a distance of 65.46 feet; thence 82 degree(s) 08 minute(s) 06 second(s) right and in a Northerly direction for a distance of 45.00 feet; thence 99 degree(s) 11 minute(s) 54 second(s) right and in an Easterly direction for 86.23 feet; thence 107 degree(s) 34 minute(s) 51 second(s) right and in a Southwesterly direction for a distance of 45.00 feet to the point of beginning.

**PARCEL IV:**

Also, a Non-Exclusive Sign Easement recorded in Shelby Real 66, Page 144, and re-recorded in Shelby Real 184, Page 242, being more particularly described as follows:

Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said Quarter-Quarter section for a distance of 1020.17 feet; thence 62 degree(s) 50 minute(s) 45 second(s) left and in a Southwesterly direction for a distance of 54.50 feet to a point on the Northeasterly right-of-way line of U.S. Highway No. 280, said right-of-way line being in a curve to the right, curving Northerly, said curve to the right having a radius of 5639.58 feet and a central angle of 3 degree(s) 18 minute(s) 10 second(s); thence 92 degree(s) 55 minute(s) 40 second(s) right to the chord of said curve to the right and run Northwesterly along the Northeasterly right of way line of U.S. Highway No. 280, and the arc of said curve to the right for a distance of 325.08 feet of the point of beginning. Said point being the point of intersection of the Northeasterly right-of-way line of U.S. Highway No. 280 and the Northwesterly right-of-way line of a proposed road; thence continue Northwesterly along the Northeasterly right-of-way line of U.S. Highway No. 280 and the arc of a curve to the right having a radius of 5639.58 feet and a central angle of 00 degree(s) 09 minute(s) 10 second(s) for a distance of 15.04 feet; thence 90 degrees 00 minute(s) right from the tangent of said curve to the right for a distance of 21.49 feet; thence 95 degree(s) 17 minute(s) 24 second(s) right and in a Southeasterly direction for a distance of 16.48 feet to a point on the Northwesterly right-of-way line of a proposed road, said point being situated on a curve to the left, curving Southerly, said curve to the left having a radius of 422.57 feet and a central angle of 2 degree(s) 42 minute(s) 42 second(s); thence run Southwesterly along the Northwesterly right-of-way line of the proposed road and the arc of said curve to the left for a distance of 20.00 feet to the point of beginning. Situated in Shelby County, Alabama.

**THE ABOVE-DESCRIBED PARCEL I BEING ONE AND THE SAME AS THE SURVEYED LEGAL DESCRIPTION ACCORDING TO ALTA/NSPS LAND TITLE SURVEY PREPARED BY ANDREW KRAMER, PLS, ALA. LICENSE NO. 29990, DATED 6/9/2022, AND DESIGNATED JOB NO. AL21-062:**

Parcel I as described in Instrument No. 20170929000355360 recorded 09/29/2017 in the Office of the Judge of Probate for Shelby County, Alabama and a part of the Southwest Quarter of the Northeast Quarter of Section 36, Township 8 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

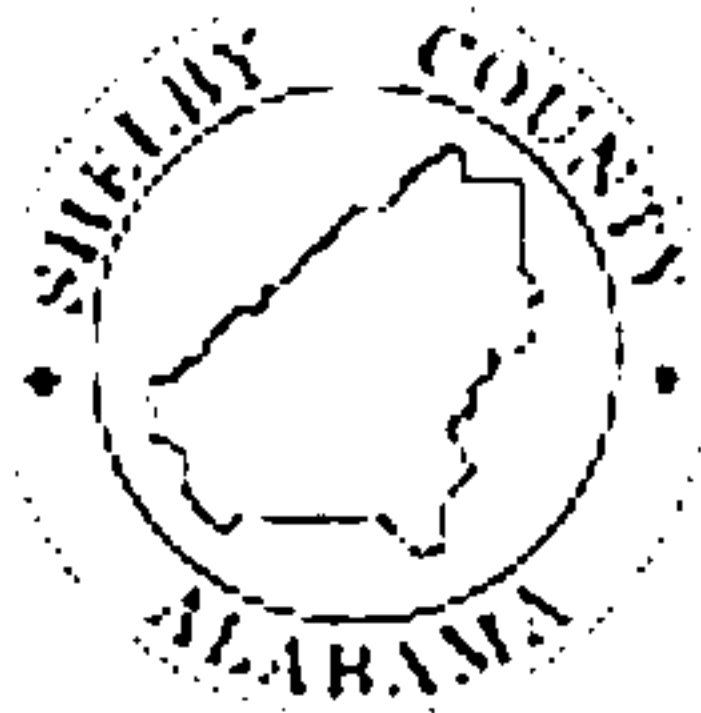
Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama and run West along the South line of said Quarter-Quarter section for a distance of 263.21 feet to a 5/8" rebar found and the POINT OF BEGINNING; thence N 88°46'52" W for 692.77 feet to a 5/8" rebar found capped "SAIN"; thence N 00°15'56" E for 99.20 feet to a 5/8" rebar found capped "SAIN"; thence N 44°44'04" W for 127.00 feet to a 5/8" rebar found capped "SAIN"; thence N 01°14'04" W for 75.00 feet to a 5/8" rebar set capped "29990" at the southerly right-of-way line of Greenhill Parkway; thence along said south right-of-way line and a projection thereof with a curve turning to the right having a radius of 610.14 feet, an arc length of 400.36 feet and a chord of N 71°50'52" E for 393.22 feet to a 5/8" rebar found capped "WSE"; thence with a reverse curve turning to the left having a radius of 319.14 feet, an arc length of 147.80 feet and a chord of N 78°09'00" E for 146.48 feet to a 5/8" rebar found; thence S 00°18'06" W for 115.16 feet to a 5/8" rebar set capped "29990"; thence S 82°04'34" E for 65.46 feet to a 5/8" rebar set capped "29990"; thence N 26°50'17" E for 61.78 feet to a point on a lake shore; thence along said lake shore the following courses: S 53°32'46" E for 57.08 feet; S 34°06'06" E for 73.28 feet; S 33°27'26" E for 81.94 feet; S 59°09'27" E for 50.71 feet; S 34°31'32" E for 94.93 feet; S 16°41'42" E for 52.74 feet; thence departing said lake shore S 57°30'44" W for 83.74 feet to the POINT OF BEGINNING. Containing 5.92 acres, more or less.

For Identification Purposes Only:

Property Address:

3 Greenhill Parkway, Birmingham, Alabama 35242

Tax Parcel No. 02-7-36-0-001-019.001



**Filed and Recorded**  
**Official Public Records**  
**Judge of Probate, Shelby County Alabama, County**  
**Clerk**  
**Shelby County, AL**  
**09/15/2022 08:17:47 AM**  
**\$49.00 PAYGE**  
**20220915000357040**

*Allie S. Bayl*