

Assessor's Parcel Number: 1318-27-001-009

PREPARED BY AND  
UPON RECORDATION RETURN TO:

Bryan Cave Leighton Paisner LLP  
Southeast Financial Center, #400  
200 Biscayne Boulevard  
Miami, Florida 33131  
Attention: Eugene Balshem, Esq.

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**ASSIGNMENT OF SECURITY INSTRUMENT**

by

**BSVRT CRE FINANCE, LLC,**  
a Delaware limited liability company  
(Assignor)

to

**BSVRT BB LOAN, LLC,**  
a Delaware limited liability company  
(Assignee)

Dated: As of October 31, 2019

Location: 50 Highway 50, Stateline  
Nevada 89449

County: Douglas County

## ASSIGNMENT OF SECURITY INSTRUMENT

**THIS ASSIGNMENT OF SECURITY INSTRUMENT** (this “**Assignment**”), made and entered into as of October 31, 2019 is made by **BSPRT CRE FINANCE, LLC**, a Delaware limited liability company, having an address at 1345 Avenue of the Americas, Ste. 32A, New York, NY 10105 (“**Assignor**”), in favor of **BSPRT BB LOAN, LLC**, a Delaware limited liability company, having an address at 1345 Avenue of the Americas, Ste. 32A, New York, NY 10105 (“**Assignee**”).

### WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of October 31, 2019, executed by Neva One Propco, LLC, a Delaware 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 FORTY MILLION NINE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$40,950,000.00) (the “**Note**”) 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 Security Instrument (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 Security Instrument.

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 Deed of Trust, Assignment Of Leases and Rents, Fixture Filing and Security Agreement, dated as of October 31, 2019, made by Borrower, as mortgagor for the benefit of Assignor, as Lender, and recorded on October 31, 2019, in the Land Records of Douglas County, Nevada as Document No. 2019-937399 (the “**Security Instrument**”), encumbering the Premises, together with the notes and bonds secured thereby.

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 Security Instrument 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 Security Instrument 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.

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

^  
to be effective

**ASSIGNOR:**

**BSPRT CRE FINANCE, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Micah Goodman  
Authorized Signatory

**ACKNOWLEDGMENT**

STATE OF New York )  
COUNTY OF New York ) ss.

On this the 21<sup>st</sup> day of Oct, 2019, before me, J. Breinholt, the undersigned notary, personally appeared Micah Goodman, personally known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

\_\_\_\_\_  
Notary Public

Print Name: Jacob T. Breinholt

My commission expires: 05/15/2021

Jacob T. Breinholt  
Notary Public, State of New York  
No. 02BR6358881  
Qualified in Kings County  
Commission Expires May 15, 2021

**EXHIBIT A**

**Legal Description**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

A parcel of land located within a portion of the East One-Half (E ½) of Section 27, Township 13 North, Range 18 East, M.D.B. & M., Douglas County, Nevada, being more particularly described as follows:

COMMENCING at a point being the intersection of the Westerly right-of-way line of U.S. Highway 50 and the Nevada/California State Line, which bears South 48°39'46" East, 991.89 feet from the General Land Office State Line Monument as shown on the Record of Survey for Park Cattle Company, Document No. 155945 of the Douglas County Recorder's Office;

Thence North 27°59'57" East, along said Westerly right-of-way line, 745.71 feet to the TRUE POINT OF BEGINNING;

Thence North 62°01'24" West, 1105.54 feet to a Brass Cap in concrete;

Thence North 27°58'53" East, 713.86 feet to a 5/8" rebar and cap marked LS#625 on the Southerly right-of-way line of Loop Road per Document No. 24881 of the Douglas County Recorder's Office;

Thence 161.15 feet along said Southerly right-of-way line and along the arc of a curve to the right having a central angle of 07°53'30" and a radius of 1170.00 feet (chord bears North 73°30'38" East, 161.02 feet);

Thence South 62°00'03" East, 990.89 feet to said Westerly right-of-way line;

Thence South 27°59'57" West, along said Westerly right-of-way line, 826.26 feet to the POINT OF BEGINNING.

Said land is also shown on that certain Record of Survey Supporting a Boundary Line Adjustment for Park Cattle Co., filed in the Office of the County Recorder of Douglas County, State of Nevada on March 27, 1992 in Book 392, Page 4659 as Document No. 274260, Official Records.

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