

**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Holly H. Fuller  
Golden Steves & Gordon LLP  
200 E. Basse Road, Suite 200  
San Antonio, Texas 78209

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**ASSIGNMENT AND ASSUMPTION OF CITY OF BEAUMONT HIDDEN  
CANYON AMENDED AND RESTATED  
FACILITIES AND FEE CREDIT AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF CITY OF BEAUMONT HIDDEN CANYON AMENDED AND RESTATED FACILITIES AND FEE CREDIT AGREEMENT (herein "**Agreement**") is entered into this \_\_\_ day of \_\_\_\_\_, 2020 by and between **LASSEN DEVELOPMENT PARTNERS, LLLP**, a Delaware limited liability limited partnership (herein "**Assignor Developer**") and **MPLD II INLAND EMPIRE, LLC**, a Delaware limited liability company ("**Assignee Developer**").

**Recitals**

A. The Assignor Developer and City of Beaumont ("**City**") have entered into a City of Beaumont Hidden Canyon Amended and Restated Facilities and Fee Credit Agreement dated June 19, 2018 ("**Credit Agreement**") concerning certain property more particularly described in the Credit Agreement (the "**Property**").

B. The Assignor Developer desires to assign its interest under the Credit Agreement to Assignee Developer, subject to the terms and conditions contained in this Agreement, if and when Assignee Developer acquires fee title to the Property (the "**Effective Date**").

C. Assignee Developer desires to assume all of the Assignor Developer's obligations and other terms and conditions under the Credit Agreement on the Effective Date.

**Agreements**

NOW, THEREFORE, THE ASSIGNOR DEVELOPER AND ASSIGNEE DEVELOPER HEREBY AGREE AS FOLLOWS:

1. The Assignor Developer hereby assigns to Assignee Developer all of its right, title and interest in the Credit Agreement, on the Effective Date. Assignee Developer hereby assumes all of the burdens and obligations of the "**Property Owner**" under the Credit Agreement with respect

to the Property as of the Effective Date, and agrees to observe and fully perform all of the duties and obligations of the "Property Owner" under the Credit Agreement with respect to the Property, and to be subject to all the terms and conditions thereof, it being the express intention of both the Assignee Developer and Assignor Developer that, upon the conveyance of the Property from Assignor Developer to Assignee Developer, the Assignee Developer shall become substituted for the Assignor Developer as the "Property Owner" under the Credit Agreement.

2. Assignor Developer hereby agrees to indemnify Assignee Developer against and hold Assignee Developer harmless from any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorneys' fees (each, a "Claim" and collectively "Claims"), accruing prior to the Effective Date and arising out of a default in Assignor Developer's obligations under the Credit Agreement.

3. Assignee Developer hereby agrees to indemnify Assignor Developer against and hold Assignor Developer harmless from any and all Claims originating or relating to the period on or after the Effective Date and arising out of Assignee Developer's obligations under the Credit Agreement.

4. If any litigation between Assignor and Assignee arises out of the obligations of the parties under this Agreement or concerning the meaning or interpretation of any provision contained herein, the losing party shall pay the prevailing party's costs and expenses of such litigation, including, without limitation, reasonable attorneys' fees.

5. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and to their respective heirs, successors and assigns.

6. The City may rely upon this Agreement in consenting to the assignment of the Property hereunder; provided, that unless and until the City Council has duly adopted a resolution expressly consenting hereto, the assignment herein shall not be deemed a permitted assignment under the Credit Agreement, and the Assignee Developer shall not have the status of a recognized assignee under the Credit Agreement.

7. The effectiveness of this Agreement with respect to the Property is conditioned upon the conveyance of the Property from Assignor Developer to Assignee Developer and, if such sale does not occur by February 17, 2020, this Agreement shall be null and void.

[Signatures on Following Pages]

IN WITNESS HEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ASSIGNOR DEVELOPER:**

**LASSEN DEVELOPMENT PARTNERS, LLLP**, a Delaware limited liability limited partnership

By: Lassen Development Partners GP, LLC, a Delaware limited liability company, its general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_ before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, \_\_\_\_\_ of Lassen Development Partners GP, LLC, a Delaware limited liability company, general partner of LASSEN DEVELOPMENT PARTNERS, LLLP, a Delaware limited liability limited partnership, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_ (seal)

**ASSIGNEE DEVELOPER:**

**MPLD II INLAND EMPIRE, LLC,**  
a Delaware limited liability company

By: MPLD II REIT A,  
a Texas real estate investment trust,  
its sole member

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF TEXAS           §  
  §  
COUNTY OF BEXAR       §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_,  
20 \_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of MPLD II REIT A, a Texas real  
estate investment trust, the sole member of MPLD II INLAND EMPIRE, LLC, a Delaware limited  
liability company, on behalf of said entities.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

CONSENT OF CITY

The assignment provided for in the Agreement to which this Consent is attached is consented to by the City of Beaumont by City Council Resolution No. \_\_\_\_\_. No consent shall occur until such a Resolution is duly adopted by the City Council of the City of Beaumont. However, the City of Beaumont is not a party to nor bound by the Agreement or any provision of the Agreement at any time. .

CITY OF BEAUMONT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA )  
COUNTY OF \_\_\_\_\_ )

On \_\_\_\_\_, 20\_\_ before me, \_\_\_\_\_,  
Notary Public, personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_ (seal)

[Signature Page to Assignment and Assumption of City of Beaumont Hidden Canyon  
Amended and Restated Facilities and Fee Credit Agreement]