

MARGARET L BAILEY
DORCHESTER COUNTY
REGISTER OF DEEDS

201 Johnston Street ~ Saint George, SC 29477 (843) 563-0181

***** THIS PAGE IS PART OF THE INSTRUMENT - DO NOT REMOVE *****

***** ELECTRONICALLY RECORDED DOCUMENT *****

Instrument #:	2026001495	
Receipt Number:	221216	Return To:
Recorded As:	EREC-ASSIGNMENT	
Recorded On:	January 22, 2026	
Recorded At:	11:22:55 AM	Received From: SIMPLIFILE
Recorded By:	NW	Parties:
Book/Page:	RB 16362: 174 - 182	Direct- CPREIF JEDBURG LLC
Total Pages:	9	Indirect- AMERANT BANK NA

***** EXAMINED AND CHARGED AS FOLLOWS *****

Recording Fee: \$10.00
Tax Charge: \$0.00



Margaret Bailey

Margaret Bailey - Register of Deeds

THIS INSTRUMENT PREPARED
BY AND RETURN TO:

Squire Patton Boggs (US) LLP
777 S. Harbour Island Blvd., Suite 420
Tampa, FL 33602
Attention: Stacy H. Krumin, Esq.

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”) made as of the 20th day of January, 2026, by CPREIF JEDBURG LLC, a Delaware limited liability company, having its principal place of business at c/o Clarion Partners, One Madison Avenue, New York, NY 10010 (“**Assignor**”), to AMERANT BANK, N.A., with an address of 220 Alhambra Circle, Coral Gables, FL 33134, Attn: Commercial Real Estate Department (“**Assignee**”).

W I T N E S S E T H:

THAT Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, hereby grants, transfers and absolutely and unconditionally assigns to Assignee the entire lessor’s interest in and to all current and future leases and other agreements (including, without limitation, lease guaranties), at, affecting the use, enjoyment or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit A hereto, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the “**Property**”) (including any use or occupancy arrangements created pursuant to Section 365(h) of Title 11 of the United States Code (the “**Bankruptcy Code**”) or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors in respect of any tenant or occupant of any portion of the Property), together with any extension or renewal of the same;

The leases and other agreements (including, without limitation, lease guaranties) described above together with all other present and future leases and present and future agreements and any extension or renewal of the same are hereinafter collectively referred to as the “**Leases**,” and those persons granted rights as tenants under such Leases are collectively referred to as “**Lessees**”;

TOGETHER WITH all income, rents, issues, revenues and profits arising from the Leases and renewals thereof (and including, without limitation, all letters of credit, security and other deposits and proceeds thereof given as security for the performance of any tenant obligations under such Leases) and together with all income, rents, issues and profits, revenues and proceeds (including, but not limited to, all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Property (including any payments received pursuant to Section 502(b) of the Bankruptcy Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Property and all claims as a creditor in connection with any of the foregoing) (hereinafter collectively referred to as the “**Rents**”) and all proceeds from the

sale, cancellation, surrender or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Loan (as hereinafter defined).

THIS ASSIGNMENT is made in consideration of and to secure that certain loan (the "Loan") made by Assignee to Assignor evidenced by that certain Loan Agreement by and between Assignor and Assignee, dated as of the date hereof (the "Loan Agreement"), the Promissory Note made by Assignor to Assignee, dated the date hereof, in the principal sum of Fifteen Million Two Hundred Fifty Thousand and No/100 Dollars (\$15,250,000.00) (the "Note") and is secured by, *inter alia*, that certain Mortgage and Security Agreement given by Assignor to Assignee, dated as of the date hereof, encumbering the Property, to be recorded in the Public Records of Dorchester County, South Carolina (the "Mortgage") and shall also secure all obligations of Assignor under the Loan Documents. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

ASSIGNOR WARRANTS that (i) Assignor is the sole owner of the entire lessor's interest in the Leases; (ii) there are no leases or occupancy rights in and to the Property that have not been previously disclosed or provided to Assignee; (iii) to Assignor's knowledge, the Leases are valid and enforceable in all material respects and have not been altered, modified or amended in any manner whatsoever except as previously disclosed to Assignee; (iv) none of the Rents reserved in the Leases have been otherwise assigned or pledged or hypothecated (except as provided in the Mortgage); (v) Assignor has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Assignor or the Property; and (vi) to Assignor's knowledge and except as disclosed to Assignee in tenant estoppels, there exist no material offsets or defenses to the payment of any portion of the Rents.

ASSIGNOR COVENANTS with Assignee that Assignor shall not, without the prior written consent of Assignee, further assign the whole or any part of the Leases or the Rents.

ASSIGNOR FURTHER COVENANTS with Assignee that, with respect to each Lease, Assignor shall (a) observe and perform each and every material provision thereof on the lessor's part to be fulfilled or performed under each Lease in all material respects and not do or permit to be done anything to impair the value of the Lease as security for the Loan, in each case except as may otherwise be permitted hereunder, (b) execute and deliver, at the request of Assignee, all such reasonable further assurances, confirmations and assignments in connection with the Property as Assignee shall, from time to time, require and (c) upon reasonable prior written request, furnish Assignee with executed copies of all Leases. Assignor shall not, without the prior written consent of Assignee in Assignee's reasonable discretion, enter into any Lease or materially modify, amend or waive the material provision of, or terminate, reduce rents under, accept the surrender of space under, or shorten the term of any Lease, or of any guaranty, letter of credit or other support with respect thereto; and it is hereby agreed that it shall be reasonable for Assignee to deny its consent to any Lease provided to it by Assignor for Assignee's consent if the terms of the lease are materially less than market terms for the Property.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Present Assignment. Assignor does hereby absolutely and unconditionally assign to Assignee, Assignor's right, title and interest in all current and future Leases and Rents, it being intended by Assignor that this assignment constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any such Lease or otherwise to impose any obligation upon Assignee, unless and until Assignee (or a receiver on its behalf) takes actual possession of the Property or accepts an assignment of the Leases in lieu of foreclosure, and

then only to the extent of such possession or assignment and as required by applicable law. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance reasonably satisfactory to Assignee, as may hereinafter be reasonably requested by Assignee to further evidence and confirm said assignment. Nevertheless, subject to the terms of this Paragraph 1, Assignee grants to Assignor a revocable license to operate and manage the Property and to collect the Rents. Assignor shall hold the Rents or a portion thereof sufficient to discharge all current sums due on the Loan for use in the payment of such sums. Upon and during the continuance of Event of Default (as defined in the Loan Agreement), the license granted to Assignor herein shall be automatically revoked by Assignee and Assignee shall immediately be entitled to receive and apply all Rents, whether or not Assignee enters upon and takes control of the Property. Assignee is hereby granted and assigned by Assignor the right, at its option, upon the revocation of the license granted herein to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents, subject in all cases to applicable law and tenants' rights under the Leases and any SNDA. Any Rents collected after the revocation of the license herein granted may be applied toward payment of the Loan in such priority and proportion as Assignee, in its discretion, shall deem proper.

2. Remedies of Assignee. Upon and during the continuance of an Event of Default, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Loan, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, enforce its interest in the Leases and Rents and take possession of the Property and have, hold, manage, lease and operate the Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as are reasonably necessary to preserve and protect the Property and its income and to prevent waste and may apply the Rents to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Loan, together with all costs and reasonable attorneys' fees. In addition to the rights which Assignee may have herein, upon the occurrence of an Event of Default, Assignee, at its option, may require Assignor to vacate and surrender possession of the Property to Assignee; or may apply for appointment of a receiver as a matter of right and without notice in accordance with the statutes and law made and provided for, which receivership the Assignor hereby consents to, who shall collect the Rents, manage the Property so as to prevent waste, execute Leases within or beyond the period of receivership, and perform the terms of this Assignment and apply the Rents as hereinafter provided; and in default thereof, Assignor may be evicted by summary proceedings or otherwise. The purchaser at any foreclosure sale, including the Assignee, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Property, and the sum so advanced, with interest at the Default Rate (as defined in the Note), shall be a part of the sum required to be paid to redeem from any foreclosure sale. For purposes of Paragraphs 1 and 2, Assignor grants to Assignee its irrevocable power of attorney, coupled with an interest, upon and during the continuance of an Event of Default, to take any and all of the aforementioned actions and any or all other actions designated by Assignee for the proper management and preservation of the Property. The exercise by Assignee of the option granted it in this Paragraph 2 and the collection of the Rents and the application thereof as herein

provided shall not be considered a waiver of any Event of Default by Assignor under the Note, the Mortgage, the Loan Agreement, the Leases, this Assignment or the Loan Documents.

3. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after an Event of Default or from any other act or omission of Assignee in managing the Property after an Event of Default. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment and Assignor shall, and hereby agrees to, indemnify Assignee for and hold Assignee harmless from, any and all liability, loss or damage which is actually incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, but only to the extent not caused by the gross negligence, willful misconduct, bad faith, or violation of law by Assignee or its agents. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and by the Mortgage and the Loan Documents and Assignor shall reimburse Assignee therefor within thirty (30) days of written demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby, the Note, and the Mortgage and the Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property, including, without limitation, the presence of any Hazardous Material (as defined in the Loan Agreement), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

4. Notice to Lessees. Assignor hereby authorizes and directs the Lessees named in the Leases or any other or future lessees or occupants of the Property upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Mortgage and that an Event of Default (as that term is defined in the Loan Agreement) exists thereunder or under this Assignment, the Note or the other Loan Documents to pay over to Assignee all Rents and to continue to do so until otherwise notified by Assignee.

5. Other Security. Assignee may take or release other security for the payment of the Loan, release any party primarily or secondarily liable therefor and apply any other security held by it to the reduction or satisfaction of the Loan without prejudice to any of its rights under this Assignment.

6. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Mortgage or the Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Loan and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

7. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

8. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Mortgage or Loan Agreement, the terms of the Mortgage or Loan Agreement shall prevail.

9. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

10. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeable in singular or plural form and the word "**Assignor**" shall mean "each Assignor and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "**Assignee**" shall mean "Assignee and any subsequent holder of the Note," the word "**Note**" shall mean "the Note and any other evidence of indebtedness secured by the Mortgage," the word "**person**" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, the words "**Property**" shall include any portion of the Property and any interest therein, and the word "**Loan**" shall mean the principal balance of the Note with interest thereon as provided in the Note and the Mortgage and all other sums due pursuant to the Note, the Mortgage, this Assignment and the other Loan Documents; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

11. No Waiver. Assignee, pursuant to the powers and rights granted hereunder, shall not be deemed to have waived any of its rights and remedies under the Note, the Mortgage or any of the other Loan Documents. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by the Assignee to collect the indebtedness secured hereby or by the Mortgage or by any of the other Loan Documents and to enforce any other security therefor held by it, and to enforce any other rights or remedies that Assignee may have under applicable law, including, without limitation, those rights under the South Carolina Statutes, and said rights and remedies may be exercised by the Assignee only upon and during the continuance of an Event of Default (after the giving of any required notices and the expiration of any applicable cure periods), and may be exercised simultaneously with, or subsequent to any action taken by it hereunder. Assignor acknowledges this Assignment is primary in nature to the obligation evidenced and secured by the Note, the Mortgage and the other Loan Documents, and Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral or guaranty. However, nothing herein contained shall prevent Assignee from successively or concurrently, foreclosing on or selling the Property, or exercising any other right under any of the other Loan Documents. In no event shall reference to the South Carolina Statutes diminish, alter, impair, or affect any other rights and remedies of Assignee, including but not limited to, the appointment of a receiver as provided herein, nor shall any provision in this Section 11 diminish, alter, impair or affect any rights or powers of the receiver in law or equity or as set forth herein; provided, however, that the appointment of a receiver or turnover of Rents shall be available only upon the occurrence and during the continuance of an Event of Default and subject to applicable law and court order. In addition, this Assignment shall be fully operative without regard to value of the Property or without regard to the adequacy of the Property to serve as security for the obligations owed by Assignor to Assignee, and shall be in addition to any rights arising under the South Carolina Statutes. Further, except for the notices required hereunder, if any, Assignor waives any notice of default or demand for turnover of rents by Assignee, together with any rights under the South Carolina Statutes to apply to a court to deposit the Rents into the registry of the court or such other depository as the court may designate. The failure of Assignee

to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment.

12. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

13. Duplicate Originals. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

14. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of South Carolina.

15. Termination of Assignment. Upon payment in full of the Loan and all Obligations and the delivery and recording of a satisfaction or discharge of Mortgage duly executed by Assignee, this Assignment shall become null and be void and of no effect.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Assignee and any subsequent holder of the Mortgage and shall be binding upon Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the Property.

[Signature pages to follow]

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

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

WITNESSES:

Sophia Barreca
Name: Sophia Barreca
Witness Number One

Kelli McCain
Name: Kelli McCain
Witness Number Two

MORTGAGOR:

CPREIF JEDBURG LLC, a Delaware limited liability company

By: CPREIF Property HoldCo L.P., a Delaware limited partnership, its sole member

By: CPREIF Property HoldCo GP LLC, a Delaware limited liability company, its general partner

By: CPREIF Operating Partnership, L.P., a Delaware limited partnership, its sole member

By: CPREIF OP GP LLC, a Delaware limited liability company, its general partner

By: Clarion Partners Real Estate Income Fund Inc., a Maryland corporation, its sole member

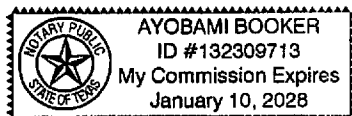
By: *David Whorton*
Name: David Whorton
Title: Financing Authorized Signatory

STATE OF Texas)

COUNTY OF Dallas)

The foregoing instrument was acknowledged before me this 17th day of December, 2025 by David Whorton as Financing Authorized Signatory of Clarion Partners Real Estate Income Fund Inc., a Maryland corporation, its sole member of CPREIF OP GP LLC, a Delaware limited liability company, its general partner of CPREIF Operating Partnership, LP, a Delaware limited partnership, its sole member of CPREIF Property HoldCo GP LLC, a Delaware limited liability company, its general partner of CPREIF Property HoldCo L.P., a Delaware limited partnership, its sole member of CPREIF Jedburg LLC, a Delaware limited liability company, on behalf of said limited liability company.

[NOTARY SEAL]



Ayobami Booker
Printed Name of Notary: Ayobami Booker
Notary Public for State of Texas
My commission expires: January 10, 2028

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

All that certain piece parcel or lot of land with the improvements thereon, situate, lying and being in the County of Dorchester, State of South Carolina, being more particularly shown and designated as New Parcel B-1B, on that property Line Adjustment and Subdivision Plat prepared for Trinity Capital by GPA, Inc. dated October 11, 2023 and recorded May 15, 2024 in the Office of the Register of Deeds for Dorchester County in Record Book O at Pages 745-753. Reference is made to said plat for a more complete and accurate description.

LESS AND EXCEPTING that property conveyed to the South Carolina Department of Transportation, dated September 26, 2025 and recorded November 4, 2025 in the Office of the Register of Deeds for Dorchester County, South Carolina in Book 16219 at Page 218, more particularly described as follows:

ALL THAT CERTAIN PIECE, PARCEL OR TRACT OF LAND, SITUATE, LYING AND BEING IN THE COUNTY OF DORCHESTER, STATE OF SOUTH CAROLINA AND BEING MORE FULLY SHOWN AND DESIGNATED ON A RIGHT-OF-WAY ACQUISITION PLAT ENTITLED "SHOWING THE NEW RIGHT-OF-WAY OF JEDBURG ROAD (S-18-58) ACQUIRING PORTIONS OF TMS NO. 122-00-00-181 OWNED BY PAUL BIPPUS PRECISION, LLC - "AREA 1" TMS NO. 122-00-00-187 OWNED BY CPREIF JEDBURG LLC - "AREA 2" TMS NO. 122-00-00-125 OWNED BY MELINDA M. LAURENS (TRUSTEE) - "AREA 3" & TMS NO. 121-00-00-104 OWNED BY QUATTLEBAUM DEVELOPMENT COMPANY, L.L.C. - "AREA 4"", PREPARED BY GPA PROFESSIONAL LAND SURVEYORS, DATED MAY 15, 2025, RECORDED IN THE DORCHESTER COUNTY ROD OFFICE IN PLAT BOOK P AT PAGE 544 AND HAVING THE FOLLOWING METES AND BOUNDS TO WIT:

BEGINNING AT A 5/8" REBAR FOUND ON THE NORTHWESTERN RIGHT-OF-WAY OF JEDBURG ROAD (S-18-58) HAVING THE COORDINATES OF N:446993.41 E:2235089.16, THENCE 41.73' ALONG THE PROPERTY OF CPREIF JEDBURG LLC (TMS NO. 122-00-00-187) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 50.00', A DELTA ANGLE OF 47°49'18", A CHORD BEARING OF N 13°20'45" E, AND A CHORD DISTANCE OF 40.53' TO A 5/8" REBAR SET; THENCE N 51°25'44" E ALONG SAID PROPERTY, A DISTANCE OF 133.00' TO A 5/8" REBAR SET; THENCE S 38°34'16" E ALONG SAID PROPERTY, A DISTANCE OF 25.00' TO A 5/8" REBAR SET; THENCE S 51°25'44" W ALONG THE NORTHWESTERN RIGHT-OF-WAY OF JEDBURG ROAD (S-18-58), A DISTANCE OF 164.90' TO A 5/8" REBAR FOUND; SAID POINT BEING THE POINT OF BEGINNING CONTAINING APPROXIMATELY 3,607 SQ. FT. OR 0.083 ACRES.

Derivation: This being a portion of the property as conveyed in that Deed from Charleston Industrial Land Owner, LLC, a Delaware limited liability company to CPREIF JEDBURG LLC, a Delaware limited liability company dated November 19, 2024 and recorded November 21, 2024 in the Office of the Register of Deeds for Dorchester County, South Carolina in Book 15614 at Page 303.

Tax Map Number: 122-00-00-187-000