

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

Effective as of December 17, 2019 (the “**Effective Date**”), FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the sum of Three Million Seventeen Thousand and 00/100 Dollars (\$3,017,000.00) (the “**Purchase Price**”), [REDACTED] MZ17 LLC, a Delaware limited liability company having an address at 84 14th Street, Brooklyn, New York 11215 (the “**Assignor**”), hereby sells, assigns, and transfers **WITHOUT RECOURSE**, except as expressly provided in this Assignment and Assumption Agreement (this “**Assignment**”), to [REDACTED] L MEZZ LLC, a Delaware limited liability company with an office located at 1345 Avenue of the Americas, 46<sup>th</sup> Floor, New York, New York 10105 (the “**Assignee**”), all right, title, and interest of the Assignor in, to, and under each of the documents, instruments, and agreements described on Exhibit A attached hereto and incorporated herein by reference (collectively, the “**Assigned Documents**”) and all obligations of the Borrower (as defined below) thereunder including those of payment, performance, or otherwise presently outstanding or arising under or in connection with any of the Assigned Documents (the “**Assigned Obligations**”) which relate to a certain mezzanine loan in the original principal amount of \$3,000,000.00 (the “**Loan**”) made by Assignor to 232 SEIGEL DEVELOPMENT LLC, a New York limited liability company (the “**Borrower**”), and all rights, remedies, powers, and discretions of the Assignor thereunder, as if the Assignor had specifically and separately assigned to the Assignee each of the Assigned Documents. The sale of the Loan shall include (a) any and all collateral for the Loan (and funds on deposit in the reserve/escrow accounts), (b) all demands, claims, causes of action and judgments relating to the Loan and all rights accrued or to accrue thereunder, (c) all principal, interest, fees, costs and expenses payable pursuant to the Assigned Documents from and after the Effective Date (other than indemnity, and similar obligations payable after the Effective Date that relate to events that occurred prior to the Effective Date) and (d) any and all other rights of the lender under the Assigned Documents (collectively, the “**Additional Assigned Items**”). The parties acknowledge that Assignor has made available the Servicing File (hereinafter defined) for Assignee’s diligence review prior to the Effective Date. The term “**Servicing File**” shall mean originals that are in the possession of Assignor and/or copies of the Assignor’s files that are in Assignor’s possession or control as of the Effective Date relating to the Loan, including, without limitation, appraisals, material correspondence by and/or among Borrower, Assignor and/or any other Person relating to the Loan or the collateral for the Loan, environmental reports, property condition reports, surveys and other third party reports (but not including draft documents, e-mail or electronic communications (unless officially delivered in accordance with the Assigned Documents), attorney/client privileged material, internal communications among Assignor’s employees and/or employees of Assignor’s affiliates, or credit underwriting or due diligence analyses or data prepared by Assignor’s employees and/or employees of Assignor’s affiliates (hereinafter, collectively, the “**Excluded Items**”).

Assignee hereby accepts the foregoing assignment of the Assigned Documents, Assigned Obligations and Additional Assigned Items and hereby assumes all of the rights, obligations and liabilities of Assignor under the Assigned Documents accruing from and after the Effective Date.

1. **Assignor’s Representations and Warranties.** The Assignor represents and warrants solely the following:
  - a. Assignor (i) is the sole owner and holder of the Assigned Documents listed on Exhibit A, the Assigned Obligations and the Additional Assigned Items, free and clear of any and all pledges, liens, charges, security interests and/or other encumbrances (but subject to that certain participation of Maxim Credit Group, LLC, which will be satisfied simultaneously herewith), (ii) has the full right, power, and authority to sell, assign, and transfer the