

This document was prepared by,
and after recording, return to:

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Property Address:

713 W. 4th Avenue
Stillwater, Oklahoma 74074

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made effective as of as of July 26, 2022, by One on 4th ST, LLC, a Delaware limited liability company, in its capacity as the Signatory Trustee (the "Trustee"), of One on 4th, DST, a Delaware Statutory Trust (the "DST"), and One on 4th LeaseCo, LLC, a Delaware limited liability company ("Master Tenant") and together with the Trustee in its capacity of Signatory Trustee of the DST, each and collectively, the "Assignor"), both with an address of 20 Enterprise, Suite 400, Aliso Viejo, CA 92656, to and for the benefit of BankPlus, a Mississippi banking corporation with an address of 104 St. Francis Street, Suite 600, Mobile, Alabama 36602, its successors and assigns (the "Lender").

RECITALS:

A. Pursuant to the terms and conditions contained in that certain Loan Agreement of even date herewith, executed by and between DST and the Lender (the "Loan Agreement"), the Lender has agreed to loan to Assignor the principal amount of Twenty-Seven Million Five Hundred Thousand and no/100 Dollars (\$27,500,000.00) (the "Loan"). The Loan shall be evidenced by that certain Promissory Note of even date herewith (as amended, restated or replaced from time to time, the "Note"), executed by Assignor and made payable to the order of the Lender in the principal amount of the Loan and due on [August 5], 2029 (the "Maturity Date"), except as may be accelerated pursuant to the terms hereof, of the Note, the Loan Agreement or of any other

document or instrument now or hereafter given to evidence or secure the payment of the Note or delivered to induce the Lender to disburse the proceeds of the Loan (the Note and the Loan Agreement, together with such other documents, as amended, restated or replaced from time to time, being collectively referred to herein as the "Loan Documents").

B. The Note is secured, without limitation, by, and the Loan Documents include, a certain Mortgage, Security Agreement, Pledge of Rents and Leases and Fixture Filing of even date herewith (the "Mortgage"), signed by Assignor, as Mortgagor, for the benefit of Lender, and covering, without limitation, the real property in Payne County, Oklahoma, described on Exhibit "A" attached hereto and incorporated herein, together with all improvements and fixtures now or hereafter located on such real property and all appurtenances thereunto belonging ("Premises").

C. A condition precedent to the Lender's extension of the Loan to Assignor is the execution and delivery by Assignor of this the Assignment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. Assignment of Leases and Rents.

1.1 Definitions. Capitalized terms not otherwise defined in this Assignment shall have the meanings ascribed to such terms in the Loan Agreement and other Loan Documents.

1.2 Assignment. Subject to the terms and conditions of this Assignment, Assignor hereby absolutely, unconditionally and irrevocably transfers, conveys, assigns and grants to Lender all of Assignor's right, title and interest in and to all current and future leases and other agreements affecting the use, enjoyment, or occupancy of all or any part of the Real Estate and all Improvements located on the Premises, together with any extensions or renewals of the same"), including but not limited to that certain Master Lease dated July 26, 2022, by and between DST, as landlord, and Master Tenant, as tenant, this Assignment of current and future leases and current and future agreements being effective without further or supplemental assignment;

The leases and other agreements described above, as same may be modified or amended, and any extension or renewal of the same are hereinafter collectively referred to as the "Leases";

Together with all deposits, rents, rent equivalents, income, receivables, issues, revenues, receipts, insurance proceeds and profits arising from the Leases and renewals thereof and together with all rents, rent equivalents, income, fees, receivables, issues, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Assignor or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Premises, license, lease, sublease and concession fees and rentals, proceeds, if any, from rental or business interruption or other loss of income insurance and any other items of revenue which would be included in operating revenues under the uniform system in accordance with generally accepted accounting principals (all of the foregoing hereinafter collectively referred to as the

“Rents”). The assignment in this Section 1.2 shall constitute and be construed as an assignment of rents and profits pursuant to Title 46, Okla. Stat. § 4, as amended from time to time.

1.3 Absolute Assignments. The foregoing assignments of Leases and Rents are present and absolute assignments and not assignments for or as security only. Lender's right to the Leases and Rents is not contingent upon its possession of the Premises.

1.4 License. Lender hereby grants to and confers upon Assignor a revocable license to collect, receive, retain, use and enjoy the Rents and other sums due and payable under the Leases and otherwise, and to exercise all rights of landlord under any assigned Lease subject to the terms hereof and under the Loan Documents, but not to accept Rents in excess of thirty (30) days in advance (except for instances of advance deposits and advance payments of tenants in circumstances that customarily warrant such advance payments in the ordinary course of business in the student housing industry), so long as, and only so long as, no Event of Default (as herein defined) exists under this Assignment, the Note, the Mortgage or any of the other Loan Documents (the “License”). Upon the occurrence of an Event of Default under this Assignment, the Note, the Mortgage or any of the other Loan Documents, subject to any applicable notice and cure periods stated therein, the License granted and conferred herein shall immediately and automatically be revoked, cease and terminate without notice; provided, however, that if such Event of Default ceases to exist (as a result of cure, waiver or otherwise), the revocable license granted hereunder shall be automatically reinstated.

Upon any such revocation and termination of the License, Lender shall have the right to notify any and all parties to the Leases to pay the Rents then due and thereafter coming due directly to Lender. After such revocation and termination of the License, any and all Rents received by the Assignor shall be remitted to Lender not later than three (3) business days following Assignor's receipt of the same.

Assignor hereby authorizes and directs any party to the Leases, upon receipt of written notice from Lender stating that an Event of Default has occurred or exists under the Note, the Mortgage or any of the other Loan Documents, beyond any applicable notice and cure periods stated therein, to pay directly to Lender the Rents then due and thereafter coming due under the Leases. Assignor agrees that any party shall have the right to rely upon any such notice from Lender without any obligation, and without any right, to inquire as to whether any such Event of Default has actually occurred or exists and notwithstanding any claim of Assignor to the contrary. Assignor shall have no claim (and hereby waives any claim) against any party for the Rents paid by such party directly to Lender following its receipt of any such notice from Lender.

1.5 Termination. The foregoing Assignment of Leases and Rents shall terminate upon the payment in full by the Assignor of all of the Indebtedness (as defined in the Mortgage) and the performance by the Assignor of all its obligations under this Assignment, the Note, the Mortgage or any of the other Loan Documents.

1.6 Covenants.

1.6.1 Negative Covenants. As to the Leases, Assignor hereby covenants and agrees that Assignor shall not, without the prior written consent of Lender, which shall not be unreasonably withheld, (i) materially alter, modify, cancel, terminate, discharge or compromise the Leases or the Rents due or to become due thereunder; (iii) waive, release, materially reduce or discount or otherwise discharge or compromise any Rents; or (iv) execute any other assignment of the Leases or the Rents, whether absolute or conditional.

1.6.2 Affirmative Covenants. As to the Leases, Assignor shall: (i) promptly notify Lender in writing of any default or any attempted termination, relocation, or buyout, or any notice of the same given by either the Assignor or any tenant; (ii) materially perform all of its covenants, agreements and obligation as landlord under the Leases, (iii) not suffer or permit to occur any release of liability of any tenant or guarantor or accrual of any right in any tenant or guarantor to withhold payment of Rents; and (iv) enforce the terms of the Leases and all remedies available to the Assignor as landlord under the Leases against the tenants in any case of any material default by any tenant under the Leases.

2. Default and Remedies.

2.1 Default.

(a) It shall constitute an event of default ("Event of Default") of and under this Assignment and, at the option of Lender, under the other Loan Documents, if Assignor shall fail to perform or observe any of the covenants, agreements or conditions of this Assignment and any such failure shall remain unremedied for ten (10) days after notice to Assignor of the occurrence of such failure.

(b) It shall constitute an Event of Default of and under this Assignment if there shall occur under the Note, Mortgage and other Loan Documents an Event of Default as defined in those Loan Documents, subject to any applicable notice and cure periods stated therein.

2.2 Remedies.

(a) Upon the occurrence and continuation of an Event of Default, the License shall automatically be revoked, cease and terminate without notice to the Assignor and without regard to the adequacy or inadequacy of Lender's security under this Assignment, the Mortgage or the other Loan Documents. Thereupon, Lender shall be entitled to exercise any and all rights and remedies provided in this Assignment, the Mortgage and the other Loan Documents; provided, however, such rights and remedies shall be subject to the rights of tenants under the Leases. The application of any Rents collected by Lender shall be in accordance with the terms of the Mortgage.

(b) The rights and remedies provided in this Assignment shall not be deemed exclusive of any rights or remedies granted to Lender in the Mortgage or by law, but shall be

deemed special and additional rights and remedies and shall be cumulative with those rights and remedies granted in the Mortgage or by law.

3. Miscellaneous.

3.1 Perfection. This Assignment shall be perfected upon its recordation in the office of the County Clerk of Payne County, Oklahoma. Neither possession of the Rents nor the appointment of a receiver of the Premises shall be required for the perfection of the security interest herein granted to Lender.

3.2 Assignment. Lender may assign its rights in and under this Assignment to any subsequent holder of the Note and Mortgage and to any person acquiring title to the Premises through foreclosure of the Mortgage or otherwise.

3.3 Obligations. Notwithstanding any language in this Assignment seemingly to the contrary, neither the acceptance by the Lender of the assignment granted in Section 1.2 hereof, nor the granting of any other right, power, privilege or authority in this Assignment, nor the exercise of any of the aforesaid shall (a) bind the Lender to the performance of any of the covenants, conditions or provisions contained in any such lease or other document or otherwise to impose any obligation on the Lender or (b) at any time thereafter obligate the Lender (i) to appear in or defend any action or proceeding relating to the leases, the rents, issues or profits thereof so assigned or the remainder of the Premises, (ii) to take any action hereunder, (iii) to expend any money or incur any expenses or perform or discharge any obligation, duty or liability with respect to any lease assigned hereunder, (iv) to assume any obligation or responsibility for any deposits which are not actually delivered to the Lender, or (v) for any injury or damage to person or property sustained in or about the Premises. Nothing herein contained shall be construed as causing Lender to be a "Mortgagee in Possession" and Lender shall have no liability of a Mortgagee in Possession by exercising its rights under this Assignment, all such liability being expressly waived and released by Assignor.

3.4 Ownership. Assignor represents and warrants that it is the absolute owner of the Rents and Leases with full right, power and authority to execute and deliver this Assignment. Each of the Leases is legally valid, binding upon and enforceable against the parties named therein and has not been changed or modified. There is no outstanding assignment or pledge of the Rents or Leases or any one thereof, nor are there any existing defaults under the Leases or any one thereof. No party to any Lease has any defenses, set offs or counterclaims against Assignor.

3.5 Notices. Any Notice required to be given hereunder shall be given in the manner specified in the Mortgage.

3.6 Conflict. In the event of a conflict between the provisions of this Assignment and any other Loan Documents, this Assignment shall control.

3.7 Cooperation. Assignor agrees to cooperate with any reasonable request of Lender to implement the provisions of this Assignment. Assignor will execute any further instruments

necessary or required by Lender to evidence or to perfect the transfer to Lender of the Leases and Rents.

3.8 Successors and Assigns. Whenever the word "Assignor" is used herein, it is agreed and understood that the same includes and shall be binding upon the Assignor's successors and assigns and any party holding title to the Premises by, through or under the Assignor. All of the rights, powers, privileges and immunities herein granted and assigned to Lender shall also inure to its successors and assigns, including all holders of the Note and Mortgage.

3.9 Waiver of Trial by Jury. Assignor hereby waives, to the fullest extent permitted by applicable law, the right to trial by jury in any action, proceeding or counterclaim filed by any party, whether in contract, tort or otherwise, relating, directly or indirectly to this Assignment or any acts or omissions of the Assignor in connection therewith or contemplated thereby.

3.10 Governing Law. Unless otherwise noted herein to the contrary, this Assignment and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of Alabama (without giving effect to Alabama's principles of conflicts of laws) and applicable United States Federal Law, except for those provisions herein pertaining to the creation, perfection or validity of or execution on liens or security interests on property located in the state where the Premises are located, which provisions shall be governed by and construed in accordance with the laws of the state where the Premises are located and applicable United States Federal Law.

3.11 No Limitation of Rights. Assignor agrees that nothing in this Assignment shall be construed to limit or restrict in any way the rights and powers granted in the Note, the Loan Agreement, the Mortgage and/or any of the other Loan Documents. The collection and application of the Rents as above described shall not constitute a waiver of any default which might at the time of application or thereafter exist under the Note, the Loan Agreement, the Mortgage, this Assignment and/or any of the other Loan Documents, and the exercise by Lender of the rights herein provided shall not prevent Lender's exercise of any rights provided under any of the other Loan Documents.

3.12 No Third-Party Beneficiary. This Assignment is made solely for the benefit of Lender and its assigns. No tenant under any Leases or any other person shall have standing to bring any action against Lender as a result of this Assignment, or to assume that Lender will exercise any remedies provided herein, and no person other than Lender shall, under any circumstances, be deemed to be a beneficiary of any provision of this Assignment.


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IN WITNESS WHEREOF, each Assignor has caused this Assignment to be executed and delivered by and through its duly authorized representative effective as of the date above written, although executed on the date set forth in the acknowledgement below.

ASSIGNOR:

One on 4th ST, LLC,
a Delaware limited liability company, in its capacity
as Signatory Trustee of One on 4th, DST, a
Delaware statutory trust

By: Versity Invest, LLC
a Delaware limited liability company
Its Manager

By: 
Name: Tanya Muro
Title: Manager

STATE OF _____:

COUNTY OF _____:

*- see attached-
acknowledgment*

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Tanya Muro, whose name as Manager of Versity Invest, LLC, a limited liability company, as Manager of One on 4th ST, LLC, a limited liability company, as Signatory Trustee of One on 4th, DST, a Delaware statutory trust, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, s/he, as such Manager, and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as Manager of said signatory trustee of said trust as aforesaid.

Given under my hand and official seal, this the _____ day of _____, 2022.

Notary Public

My Commission Expires: _____

ACKNOWLEDGMENT

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 Orange

On July 21, 2022 before me, Alessandra J. Cortes, Notary
(insert name and title of the officer)

personally appeared Tanya Moro,
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.

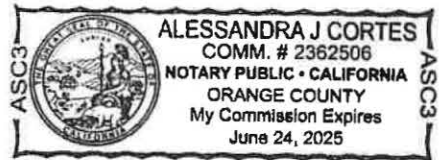
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature

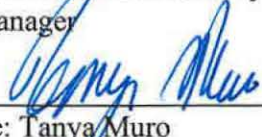


(Seal)



One on 4th LeaseCo, LLC
a Delaware limited liability company

By: Versity Invest, LLC
a Delaware limited liability company
Its Manager

By: 
Name: Tanya Muro
Title: Manager

STATE OF _____:

COUNTY OF _____:

*- See attached -
acknowledgment*

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Tanya Muro, whose name as Manager of Versity Invest, LLC, a limited liability company, as Manager of One on 4th LeaseCo, LLC, a limited liability company, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of such instrument, s/he, as such Manager, and with full authority, executed the same voluntarily for and as the act of said limited liability company, acting in its capacity as Manager of said limited liability company as aforesaid.

Given under my hand and official seal, this the _____ day of _____, 2022.

Notary Public
My Commission Expires: _____

ACKNOWLEDGMENT

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 Orange

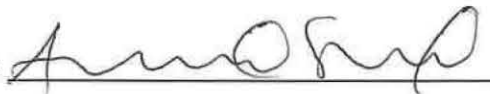
On July 21, 2022 before me, Alessandra J. Cortes, Notary
(insert name and title of the officer)

personally appeared Tanya Moro,
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)

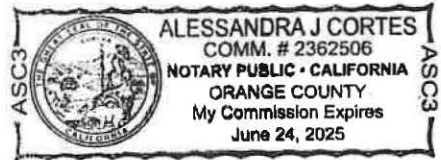


Exhibit A

Legal Description

A particular tract of land, encompassing portions of HOYT'S BLOCK and MILLER'S BLOCK of COLLEGE ADDITION to the City of Stillwater, Payne County, State of Oklahoma, according to the recorded Plats thereof, said tract being more particularly described as follows:

Beginning at a set 1/2" iron pin cap "CA5877" occupying the Northeast corner of Lot 6 of said Miller's Block of College Addition; Thence South 01°14'12" East, along the East lines of said Miller's Block and Hoyt's Block of College Addition, a distance of 324.46 feet (previously recorded as a distance of 324.33 feet) to a found 1" pipe; Thence South 88°12'27" West, a distance of 110.91 feet (previously recorded as 111 feet), to a found 1/2" iron pin with cap "LS1051"; Thence South 01°36'12" East, a distance of Ten (10.00) feet, to a found 1/2" iron pin occupying a point on the South line of Lot 1 of said Hoyt's Block of College Addition; Thence South 88°04'31" West, along the South line of said Hoyt's Block of College Addition, a distance of 68.75 feet to a found 1/2" iron pin with cap "LS1051" occupying the Southwest corner of the East Half (E/2) of the East Half (E/2) of Lot 1 of said Hoyt's Block of College Addition; Thence North 01°24'55" West, along the West line of the East Half (E/2) of the East Half (E/2) of Lots 1 and 2 of said Hoyt's Block of College Addition, a distance of 89.67 feet (previously recorded as 89.33 feet) to a found 1/2" iron pin occupying the Northwest corner of the East Half (E/2) of the East Half (E/2) of Lot 2 of said Hoyt's Block of College Addition; Thence South 88°14'10" West, along the South line of Lot 3 of said Hoyt's Block of College Addition, a distance of 140.05 feet (previously recorded as 140 feet) to a set 1/2" iron pin with cap "CA5877" occupying the intersection point of the South line of said Lot 3 and the East line of the Right-of-Way for Ramsey Street (as depicted on the ALTA/ACSM land title Survey dated August 7, 2013, revised June 9, 2015, prepared by Carey E. Harris, PLS No. 1719); Thence North 01°22'30" West, along said East line of the Right-of-Way for Ramsey Street, a distance of 245.21 feet (previously recorded as 245 feet) to a found 1/2" iron pin with cap "LS1150" occupying the intersection point of the North line of said Miller's Block of College Addition and said East line of the Right-of-Way for Ramsey Street; Thence North 88°16'15" East, along the North line of said Miller's Block of College Addition, a distance of 320.50 feet (previously recorded as 320 feet) to the Point of Beginning.