

Drawn by and return to: Wanda C. Townsend  
Parker Poe Adams & Bernstein LLP  
620 South Tryon Street, Suite 800  
Charlotte, North Carolina 28202

YORK COUNTY, SC	
2025031563ASSIGNMENT OF LEASES	
RECORDING FEES	\$10.00
STATE TAX	\$0.00
COUNTY TAX	\$0.00
09-18-2025	08:08:14 AM
BK:RB 22142	PG:251-257

### **ASSIGNMENT OF LEASES, RENTS, ISSUES AND PROFITS**

THIS ASSIGNMENT OF LEASES, RENTS, ISSUES AND PROFITS (the "Assignment"), made as of this 17<sup>th</sup> day of September, 2025, by **PRIMAX PROPERTIES, LLC**, a North Carolina limited liability company (hereinafter referred to as "Borrower"), in favor of **PINNACLE BANK**, a Tennessee bank (hereinafter referred to as the "Bank");

### **RECITALS**

A. The Borrower is indebted to the Bank as evidenced by one or more promissory notes (the "Note(s)") executed in favor of or for the benefit of the Bank, including, without limitation, the following:

Future Advance Promissory Note dated September 17, 2025, executed by the Borrower in favor of the Bank in the face amount of \$3,200,000.00;

B. As a condition to extending, modifying or advancing the credit evidenced by one or more of the Note(s), the Bank requires that the Borrower execute this Assignment as additional security for the Note(s) and any additional indebtedness which the Borrower may incur in favor of Bank from time to time hereafter, however evidenced, and all renewals, extensions, and modifications thereto (collectively, the "Indebtedness"). (The Note(s), this Assignment and all other documents including any deeds of trust or security instruments now or hereafter delivered to Bank to evidence or secure the Indebtedness are hereinafter referred to collectively as the "Loan Documents").

**NOW THEREFORE**, in consideration of the Indebtedness and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Assignment.** The Borrower hereby grants, transfers, and assigns to the Bank the following described leases (collectively; the “Leases”), hereby warranting that the Borrower is the owner of the entire lessor’s interest therein, to wit:

Any and all leases including, but not limited to, that certain Land and Building Lease Agreement dated February 28, 2025 between Primax Properties, LLC, as landlord, and Prenuvo Clinic CA1, LLC, as tenant, whether now in existence or hereafter created, and all extensions, modifications and renewals thereof, or substitutions therefor, covering any portion of the real property, including, without limitation, all improvements thereon, located in Fort Mill, York County, South Carolina, more particularly described in Exhibit A which is attached hereto and made a part hereof (the “Premises”).

Borrower also grants, transfers and assigns to the Bank all rents, royalties, payments, issues, fees, rentals, percentage rents, rent adjustments, profits, revenues, income, accounts, other benefits and security deposits arising from or due or to become due under the Leases or from the Premises, together with all proceeds and products thereof (collectively the “Profits”; the Profits and the Leases are also referred to herein collectively as the “Collateral”).

This Assignment is given as additional security to secure payment of the Indebtedness and to secure the performance and discharge of each and every obligation, covenant and agreement of the Borrower contained in any of the Loan Documents.

Notwithstanding that this instrument is a present assignment of the Collateral, it is understood and agreed that the Bank hereby grants to the Borrower a revocable license to collect the rents and profits under the Leases and to manage the Premises as if this Assignment had not been given; provided, however, that if at any time there exists a default under any of the Loan Documents, this license shall terminate automatically, and the Bank may pursue its remedies described herein.

2. **Borrower’s Covenants.** In order to protect the security of this Assignment, Borrower hereby covenants as follows:

a. To observe and perform all of the obligations imposed upon the landlord in any of the Leases and not to do or permit to be done anything to impair the security thereof, including, without limitation, the transfer or conveyance of fee title to any portion(s) of the Premises;

b. Not to collect any of the rents, income and profits arising or accruing from the Premises more than one (1) month in advance of the time when any such sum becomes due under the terms of any of the Leases;

c. Not to discount any future accruing rents under any of the Leases;

d. Not to execute any other assignment of the Collateral, or any portion thereof, or to permit any such assignment to occur by operation of law or otherwise;

e. Not to consent to any assignment or subletting of any of the Leases by any lessee, whether or not in accordance with the terms of any of the Leases, without the prior written consent of the Bank;

f. Not to alter, modify, or change the terms of any of the Leases, or surrender, cancel or terminate any of the Leases, without the prior written consent of the Bank;

g. Not to commence any action of ejectment or any summary proceeding for dispossession of any lessee under any of the Leases without prior notice to the Bank;

h. To execute and deliver, at the request of the Bank, all such further assurances and assignments in the Collateral as the Bank shall from time to time require;

i. That if the Leases provide for the abatement of rent during repair of the Premises by reason of fire or other casualty, the Borrower shall furnish rental insurance to the Bank, the policies to be in an amount and form satisfactory to the Bank;

j. To give prompt notice to the Bank of any notice of default given by Borrower to any lessee, or received by Borrower from any lessee, under any of the Leases;

k. To enforce the Leases and any guarantees thereof and all remedies available to Borrower against the lessees and guarantors, in case of default under any of the Leases by any of the lessees or under any of guarantees by any of the guarantors;

l. That none of the Bank's rights or remedies under the Loan Documents shall be delayed or in any way prejudiced by this Assignment;

m. That notwithstanding any variation of the terms of the Loan Documents, or any extension of time for payment thereunder, or any partial release(s) of the Premises from the lien of any deed of trust or other Loan Document, the Collateral shall continue as additional security in accordance with the terms hereof.

3. **Collection Upon Default.** Upon default under the terms of any of the Loan Documents, the Bank is hereby given full power and authority to, but shall not be obligated to collect all of the Profits and all other rights to receive payments, royalties, fees or other compensation, which arise out of or which relate to the Premises. Upon receipt of notification from the Bank by any owner of any part of the Premises, or any other person or entity in possession or control of or having an interest in any part of the Premises, (collectively the "Person"), which Person shall have an obligation to make payments to the Borrower on account of the Premises, then the Borrower expressly authorizes such Person having any interest in the Premises to make such payments to the Bank. The Bank is hereby authorized to give, for and in behalf of Borrower, full receipt and acquittance for any payment so made.

4. **Advances.** Upon default under the terms of the Loan Documents, the Bank is further authorized, but shall not be obligated, to pay taxes, assessments and charges on the Premises, to insure, repair, and to expend such reasonable sums as may be necessary to defend

the title, or the Premises, or the use thereof, or to recover rents and profits, or to protect payment rights, and/or to make such other reasonable expenditures for said property as it may in its sole reasonable discretion deem necessary, proper, or expedient, including reasonable attorney fees. The Bank may, but shall not be obligated to, advance funds for any of the above purposes, and any amount so advanced shall be a first and prior claim on the Profits realized from the said property, and shall be repaid to the Bank before any distribution as hereinafter set out. Should the rents and profits be insufficient to pay advances so made by the Bank, any unpaid balance shall become a part of the Indebtedness.

5. **No Assumption of Obligation by Bank.** It is further agreed that the Bank shall be required to account for only rentals, payments and other Profits as are actually collected by it. Nothing herein contained shall be deemed to create any liability on the part of the Bank for failure to make collections of Profits, or failure to do any of the things which are authorized herein. This instrument is a grant of rights and privileges to the Bank and shall not be held to create any duties or liabilities except as herein expressly set out.

6. **Remedies.** Upon an event of default under the Loan Documents, the Bank shall be entitled to pursue any remedy available at law or equity to collect the Profits, and/or to enforce the Leases. The Bank may exercise its remedies concurrently, independently or successively, in its discretion. Upon an event of default under the Loan Documents, the Bank may, at its discretion, arrange for the appointment of a receiver or trustee for some or all of the assets of the Borrower, or for some or all of the Profits. Upon an event of default under the Loan Documents, and upon request of the Bank, the Borrower expressly consents to the appointment of a receiver or trustee. The Bank shall not be liable for the act or omission of any receiver, trustee or agent. Effective upon the occurrence of an event of default under the Loan Documents, the Borrower hereby appoints the Bank as its attorney-in-fact, to pursue any of its remedies, including without limitation, the collection of Profits. This power, being coupled with an interest is irrevocable.

7. **No Liability of Bank.** It is further understood and agreed that the Bank shall not be liable for any damage to any person or property, where such damage arises out of the operation of, or in connection with, the said Premises, unless such damage is caused by the gross negligence, misfeasance or malfeasance of the Bank.

8. **Acceptance of Payment or Performance.** It is further understood and agreed that the acceptance by the Bank of any payment or performance under any lease or other contract with reference to the said Premises from any tenant or other person shall not constitute an assumption of liabilities by the Bank under such lease or other contract, nor shall it constitute a ratification by the Bank of such lease or other contract.

9. **Term of Assignment.** This contract shall remain in full force and effect so long as the Indebtedness or any extension or renewal thereof remains unpaid and, in the event of foreclosure, during any period of redemption and until the recording of the deed issued under such foreclosure proceedings and until delivery of actual and complete possession of the Premises to the grantee in such deed and the filing of a Notice of Cancellation of this Assignment. This Assignment shall not affect Borrower's right to redeem from foreclosure sale; but such redemption shall not terminate this Assignment unless and until said mortgage debt or

any judgment rendered thereon plus interest, costs and expenses and any advancements made by the Bank, with interest as above mentioned, have been fully paid to Bank.

10. **Covenant Running With the Land.** The provisions of this Assignment are a covenant running with the land herein described and shall bind all persons hereafter acquiring any interest in the said Premises; and it is expressly agreed that the within assignment and grant of rights and powers is coupled with an interest.

11. **Order of Payment.** Any amount received or collected by the Bank by virtue of this Assignment shall be applied first to the repayment to the Bank of any and all amounts advanced by it under the terms of the any deed of trust or this assignment, then to the payment of taxes, assessments and charges and the expense of insurance on, repairs to and improvements on the property; (but the Bank shall not be obligated to keep insurance on, make repairs to and/or improvements on the Premises), then to the payment of all other reasonably necessary expenses of the management, protection and/or preservation of the property and finally to the payment of all amounts due or to become due under the Indebtedness.

12. **Reservation of Remedies.** It is understood that this Assignment is but an additional security for the payment of Indebtedness, and shall not be deemed to be payment thereof except as to money actually received by the Bank as and when applied as such payment; nor shall this Assignment be deemed a waiver of any default occurring hereafter in the full performance of the conditions of the said mortgage; nor shall the application of any money received by the Bank under this Assignment towards curing such default in any manner waive such default or prevent foreclosure because of the same, the Bank hereby expressly reserving all its rights and privileges under the Indebtedness as fully as though this Assignment had not been entered into.


13. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of South Carolina. All parties hereto submit to the jurisdiction of the courts of the State of North Carolina sitting in Mecklenburg County, and to the Federal Courts for the Western District of North Carolina.

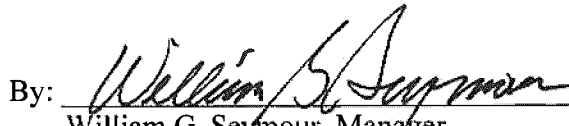
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IN WITNESS WHEREOF, Borrower has signed and sealed this Assignment as of the day and year first above written.

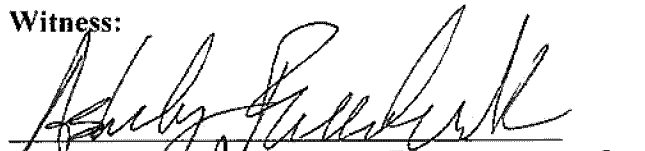
Signed, sealed and delivered in the presence of: **PRIMAX PROPERTIES, LLC,**  
a North Carolina limited liability company

**Witness:**

  
Print Name: CYNTHIA C. JONES

By:   
William G. Seymour, Manager

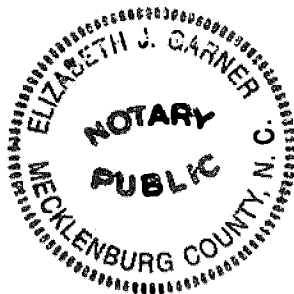
**Witness:**

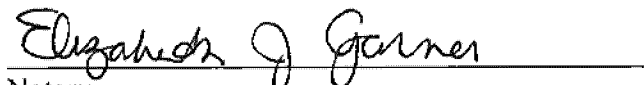
  
Print Name: ASHLEY FUNDERBURK

**Acknowledgments to  
Assignment of Leases, Rents, Issues and Profits**

State of North Carolina  
County of Mecklenburg

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of June, 2025 by **William G. Seymour**, the Manager of **PRIMAX PROPERTIES, LLC**, a North Carolina limited liability company, on behalf of the limited liability company.



  
Notary  
Print Name: ELIZABETH J. GARNER  
My Commission Expires: \_\_\_\_\_

**My Commission Expires 7/15/2025**

## **EXHIBIT A**

(THE PREMISES)

All that certain piece, parcel or lot of land, with any improvements thereon, lying, being and situate on the eastern side of Mercantile Place (a variable width public right-of-way) in the Town of Fort Mill, York County, South Carolina, containing approximately **.717 ACRES**, and being shown and described as **PARCEL TC-4** on plat entitled "Final Plat of Map 1 Springfield Town Center Phase II" prepared by James C. Gray, Jr., SCPLS No. 28149, originally dated December 10, 2021, last revised April 28, 2023, recorded June 21, 2023, in **PLAT BOOK 171, PAGE 114**, Office of the Clerk of Court for York County, South Carolina, reference to which plats is hereby made for a more particular description thereof.

**TAX MAP NUMBER:** 020-21-01-395

**Derivation: This being the same property deeded to Primax Properties, LLC by deed from Springfield Town Center, LLC via deed executed July 1, 2025 and recorded July 1, 2025 in Book 22001, Page 239 of the York County Registry.**