

NORTH CAROLINA

ASSIGNMENT OF LOAN DOCUMENTS

CUMBERLAND COUNTY

THIS ASSIGNMENT OF LOAN DOCUMENTS made this 12<sup>th</sup> day of July, 2018 by and between CITY OF FAYETTEVILLE ("Assignor") and UNITED DEVELOPERS, INC. ("Assignee").

WITNESSETH:

WHEREAS, Assignor is the holder of the following documents executed by Longview Green Associates Limited Partnership (the "Borrower"):

Promissory Note in the original principal amount of \$400,000.00 dated June 8, 1998; Amended by Letter Agreement dated September 1, 2005 (collectively, the "Note")

Mortgage Loan Agreement dated June 8, 1998 (the "Loan Agreement");

Deed of Trust to Richard M. Lewis, Jr., Trustee for the benefit of the City of Fayetteville, securing \$400,000.00 dated June 8, 1998 recorded in Book 4881, page 522, Cumberland County Registry, re-recorded on October 8, 1998 in Book 4853, page 31, Cumberland County Registry (collectively, the Deed of Trust"); and

Declaration of Deed Restrictions dated June 8, 1998 recorded in Book 4881, page 524, Cumberland County Registry (the "Declaration")

The Note, Loan Agreement, Deed of Trust and Declaration, hereinafter collectively referred to as the "Loan Documents".

WHEREAS Assignor has agreed to assign and the Assignee has agreed to accept all of Assignor's right, title and interest in and to the Loan Documents;

NOW THEREFORE, for and in consideration of the sum of \$395,985.17 and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor does hereby through its duly appointed and authorized officers bargain, sell, grant, convey, transfer, set over and assign to Assignee, its successors, heirs and assigns, all of Assignor's rights, title and interest in and to the Loan Documents and in and to the property described therein with the Loan Documents.

TO HAVE AND TO HOLD, the same to Assignee and its successors, heirs and assigns in the same manner and to the same extent as Assignor now holds the same.

IN WITNESS WHEREOF, the parties have caused this Assignment to be duly executed by its authorized officers and its corporate seal to be hereto affixed as the day and year first above written.

**ASSIGNOR:**

**CITY OF FAYETTEVILLE, NORTH CAROLINA**

By: \_\_\_\_\_  
Douglas J. Hewett City Manager

ATTEST:

BY: \_\_\_\_\_  
Pamela J. Megill, City Clerk

Reviewed for Legal Sufficiency

BY: \_\_\_\_\_  
Lisa Y. Harper, Assistant City Attorney

**ACKNOWLEDGED AND ACCEPTED by  
ASSIGNEE:**

United Developers, Inc.

By: \_\_\_\_\_  
James B. Smith, President