

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

ONYX OWNER, LLC,<sup>1</sup>

Debtor.

) Chapter 11

) Case No. 24-12816 (CTG)

) **Re: Docket No. 102**

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**ORDER (A) APPROVING AND DIRECTING THE SALE OF  
SUBSTANTIALLY ALL OF THE DEBTOR’S ASSETS FREE  
AND CLEAR OF LIENS, CLAIMS, AND ENCUMBRANCES;  
(B) APPROVING AND DIRECTING THE ASSUMPTION AND ASSIGNMENT OF  
CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES  
IN CONNECTION THEREWITH; AND (C) GRANTING RELATED RELIEF**

This Court having considered the *Motion of Debtor for Entry an Order (A) Approving the Sale of Substantially all of the Debtor’s Assets Free and Clear of Liens, Claims, and Encumbrances, and (B) Granting Related Relief* [Docket No. 102] (the “Motion”),<sup>2</sup> filed by the above-captioned debtor and debtor-in-possession (the “Debtor”) for entry of an order (this “Sale Order”), pursuant to sections 105(a), 363, 365 and 503 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); and upon the (i) *Declaration of John W. Usner, Jr. in Support of Chapter 11 Petition and First Day Relief* [Docket No. 4] (the “First Day Declaration”), (ii) the *Declaration of J. Brenden Flood in Support of the Motion of Debtor For Entry of an Order (A) Approving the Sale of Substantially All of the Debtor’s Assets Free and Clear of Liens, Claims,*

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<sup>1</sup> The Debtor in this chapter 11 case, along with the last four digits of its taxpayer identification number, is Onyx Owner, LLC (1962), c/o Atalaya Capital Management LP, 399 Park Avenue, 37th Floor, NY, NY 10022.

<sup>2</sup> Capitalized terms not otherwise defined herein have the meanings given to them in the Motion or the Purchase Agreement (as defined below), as applicable.

*and Encumbrances, and (B) Granting Related Relief* (the “Flood Declaration”) [Docket No. 141], and (iii) *The Declaration of John W. Usner, Jr. in Support of the Motion of Debtor for Entry of an Order (A) Approving the Sale of Substantially All of the Debtor’s Assets Free and Clear of Liens, Claims, and Encumbrances, and (B) Granting Related Relief* [Docket No. 140]; and DF Onyx Property Owner, LLC, a Delaware limited liability company (the “Purchaser”) having submitted the highest or otherwise best bid for the Purchased Assets as reflected in that certain *Agreement for Deed of Assignment of Ground Lease in Lieu of Foreclosure* between the Debtor and the Purchaser (as may be amended, supplemented or modified from time to time prior to entry of this Sale Order or thereafter in accordance with the terms of this Sale Order, the “Purchase Agreement”), the form of which is attached hereto as **Exhibit 1** and which, for purposes of this Sale Order, shall include all exhibits, schedules and ancillary documents related thereto (all such documents, including to the extent applicable in the context, the Purchase Agreement, collectively, the “Transaction Documents”); and the Sale Hearing having been held on March 12, 2025 at 3:00 p.m. (prevailing Eastern Time) to consider the relief requested in the Motion and approval of the Transaction Documents; and upon all of the proceedings had before this Court (including the testimony and other evidence proffered or adduced at the Sale Hearing); and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having determined that the relief requested in the Motion is in the best interests of the Debtor, its estate, its creditors and other parties in interest; and it appearing that proper and adequate notice of the Motion has been given under the circumstances and that no other or further notice is necessary; and after due deliberation thereon; and good and sufficient cause appearing therefor;

**IT IS HEREBY FOUND AND DETERMINED THAT:<sup>3</sup>**

A. Jurisdiction and Venue. This Court has jurisdiction to consider the Motion under 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b). Venue of this chapter 11 case and this Motion is proper in this district under 28 U.S.C. §§ 1408 and 1409.

B. Final Order. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Federal Rules of Civil Procedure 54(b), as made applicable by Bankruptcy Rule 7054, this Court finds that there is no just reason for delay in the implementation of this Sale Order, and directs entry of judgment as set forth herein.

C. Property of the Estate. The Purchased Assets constitute property of the Debtor's estate and title thereto is vested in the Debtor's estate within the meaning of section 541(a) of the Bankruptcy Code.

D. Statutory Predicates. The statutory predicates for the approval of the Transaction Documents and the related sale contemplated thereby (the "Sale Transaction") are sections 105, 363 and 365 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004 and 9014 and Rule 6004-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

E. Petition Date. On December 18, 2024 (the "Petition Date"), the Debtor filed its voluntary petition for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware (this "Court").

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<sup>3</sup> The findings of fact and the conclusions of law stated herein shall constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any finding of fact shall be determined to be a conclusion of law, it shall be so deemed, and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

F. Notice. Proper, timely and sufficient notice of the Motion and the Sale Hearing has been provided in accordance with sections 102(1), 105(a) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001 and 6004 and in compliance with the Local Rules, including to the Notice Parties (as defined below). The foregoing notice was good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Sale Hearing, the Transaction Documents or the Sale Transaction is required. The disclosures made by the Debtor concerning the Transaction Documents, the Sale Transaction and the Sale Hearing were sufficient, complete and adequate and no other or further notice of the Motion, the Sale Hearing, the Sale Transaction, the Assumption and Assignment Procedures (including the objection deadline with respect to any Cure Costs) or the assumption and assignment of the Ground Lease and the agreements on Schedule 1 to the Omnibus Assignment attached as Exhibit C to the Purchase Agreement (the “Acquired Agreements”), or the Cure Costs, described below, is or shall be required.

G. Notice of the Debtor’s assumption, assignment, transfer and/or sale to the Purchaser of the Acquired Agreements has been provided to each non-Debtor party thereto, together with a statement therein from the Debtor with respect to the Cure Costs. Each of the non-Debtor parties to the Acquired Agreements has had an opportunity to object to the Cure Costs and the assumption and assignment of the Acquired Agreements set forth in the *Notice of (I) Possible Assumption and Assignment of Executory Contracts and Unexpired Leases and (II) Cure Amounts* [Docket. No. 104] filed February 7, 2025 (the “Cure Notice”), which stated the Debtor’s intent to potentially assume and assign the contracts listed on the Cure Notice (including the Acquired Agreements) and notified the non-Debtor counterparties of the related proposed Cure Costs. The Cure Cost for each Acquired Agreement set forth in the Cure Notice or as modified by the Purchaser with the

agreement of the applicable non-Debtor counterparty thereto, is sufficient to comply fully with the requirements of sections 365(b)(1)(A) and (B) of the Bankruptcy Code.

H. Opportunity to be Heard. A reasonable opportunity to object or be heard regarding the relief requested in the Motion and the Sale Transaction has been afforded to all interested persons and entities, including the following: (i) the U.S. Trustee; (ii) counsel to CGLIC; (iii) counsel for the Purchaser in accordance with the Transaction Documents; (iv) all persons and entities known by the Debtor to have expressed an interest to the Debtor in a sale transaction involving any of the Debtor's assets during the past 12 months, including any person or entity that has submitted a bid for any of the Debtor's assets, as applicable; (v) secured parties who have filed UCC financing statements with respect to the Debtor or the Debtor's assets, to the extent known and all other parties known to the Debtor or reasonably believed by the Debtor to have asserted a lien or encumbrance on any of the Purchased Assets (for whom identifying information and addresses are available to the Debtor); (vi) all non-Debtor parties to any Acquired Agreements; (vii) Steven F. Schwat and Peter J. Bonnell; (viii) the United States Attorney General for the District of Columbia; (ix); the United States Attorney for the District of Delaware; (x) the Internal Revenue Service; (xi) all parties who have filed a notice of appearance and request for service of papers in these cases pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"). As set forth in the Flood Declaration, Eastdil informed all parties that had executed confidentiality agreements in connection with a potential sale transaction of the Prepetition Loan Documents of the relief requested in the Motion and their ability to submit a higher and better non-contingent, all-cash offer to acquire the Property by contacting counsel to the Debtor as soon as possible and in advance of the Sale Hearing.

I. Highest and Best Offer. The Debtor determined in a valid and sound exercise of its business judgment, and in consultation with its professionals, that the highest and best bid for the Purchased Assets was that of the Purchaser. The consideration provided by the Purchaser for the Purchased Assets provides fair and reasonable consideration to the Debtor for the sale of the Purchased Assets, and the performance of the other covenants set forth in the Transaction Documents will provide greater value for the Debtor's estate than would have been provided by any other available alternative in respect of the Purchased Assets.

J. No Warranties. Except as provided in the Purchase Agreement, the Purchased Assets are being sold and transferred herein and pursuant to the Transaction Documents "as-is" without any warranties by the Debtor, express or implied.

K. Court Approval Required. Entry of this Sale Order approving and authorizing the Debtor's entry into the Transaction Documents and the Debtor's performance of all the provisions therein is a necessary condition precedent to the Purchaser's consummation of the Sale Transaction.

L. Business Judgment. The Debtor has demonstrated good, sufficient, and sound business purposes and justifications for, and compelling circumstances to promptly (i) enter into the Transaction Documents and all ancillary documents filed therewith or described therein; and (ii) perform under and make payments, if any, required by such Transaction Documents constitute reasonable exercises of the Debtor's sound business judgment consistent with its fiduciary duties, and such decisions are in the best interests of the Debtor, its estate, its creditors and all other parties in interest. Such business reasons include, but are not limited to, the fact that: (i) the Transaction Documents constitutes the highest or otherwise best offer for the Purchased Assets; (ii) the Purchaser has agreed to assume and perform under the Acquired Agreements, including the

Prepetition Tenant Leases; (iii) there is substantial risk of depreciation of the value of the Property if the Sale Transaction is not consummated promptly; and (iv) the Sale Transaction presents the best opportunity to maximize the value of the Purchased Assets. Good and sufficient reasons for the approval of the Transaction Documents and all ancillary documents filed therewith or described therein have been demonstrated by the Debtor. The Debtor has established that compelling circumstances exist for the Sale Transaction outside: (i) the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code; and (ii) a plan of reorganization, in that, among other things, the immediate consummation of the Sale Transaction is necessary and appropriate to preserve the Property and maximize the value of the Debtor's estate. To maximize the value of the Purchased Assets and preserve the viability of the business to which the Purchased Assets relate, it is essential that the Sale Transaction occur promptly.

M. No other person or entity or group of persons or entities has offered to purchase the Purchased Assets for an amount that would give equal or greater economic value to the Debtor in the aggregate than the value being provided by the Purchaser pursuant to the Transaction Documents. Among other things, the Sale Transaction is the best option available to the Debtor in respect of the Purchased Assets. The terms and conditions of the Transaction Documents, including the consideration to be realized by the Debtor, are fair and reasonable. Given all of the circumstances of this chapter 11 case and the adequacy and fair value of the consideration provided by the Purchaser under the Transaction Documents, approval of the Motion, the Transaction Documents and the transactions contemplated thereby, including the Sale Transaction and the assumption and assignment of the Acquired Agreements, is in the best interests of the Debtor, its estate and creditors and all other parties in interest.

N. Sale in Best Interest. Consummation of the sale of the Purchased Assets is in the best interests of the Debtor, its creditors, its estate and other parties in interest.

O. Arm's-Length Sale. The Transaction Documents were negotiated, proposed and entered into by the Debtor and the Purchaser without collusion, in good faith and from arm's-length bargaining positions. None of the Debtor, the Purchaser, CGLIC, other parties in interest or their respective representatives has engaged in any conduct that would cause or permit the Transaction Documents, or the consummation of the Sale Transaction, to be avoidable or avoided, or to cause costs or damages to be imposed, under section 363(n) of the Bankruptcy Code, or has acted in bad faith or in any improper or collusive manner with any entity in connection therewith. Specifically, the Purchaser has not acted in a collusive manner with any person, and the purchase price was not controlled by any agreement among bidders.

P. Good Faith Purchaser. The Purchaser is a good faith purchaser for value and, as such, is entitled to all of the protections afforded under section 363(m) of the Bankruptcy Code and any other applicable or similar bankruptcy and nonbankruptcy law. Furthermore, the Purchaser is not an "insider" (as defined under section 101(31) of the Bankruptcy Code) of any Debtor, and, therefore, the Purchaser is entitled to the full protections of section 363(m) of the Bankruptcy Code and has otherwise proceeded in good faith in all respects in connection with this chapter 11 case. Specifically: (i) the Purchaser recognized that the Debtor was free to deal with any other party interested in purchasing the Purchased Assets; (ii) all consideration to be provided by the Purchaser and all other agreements or arrangements entered into by the Purchaser in connection with the Sale Transaction have been disclosed; (iii) no common identity of directors, officers or controlling stockholders exists among the Purchaser and the Debtor; (iv) the negotiation and execution of the Transaction Documents were at arm's-length and in good faith, and at all



times each of the Purchaser and the Debtor were represented by competent counsel of their choosing; and (v) the Purchaser has not acted in a collusive manner with any person. The Purchaser will be acting in good faith within the meaning of section 363(m) of the Bankruptcy Code in closing the transactions contemplated by the Transaction Documents.

Q. Insider Status. The Purchaser is not an “insider” of the Debtor, as that term is defined in section 101(31) of the Bankruptcy Code.

R. Sale Free and Clear. Except for liabilities specifically assumed by the Purchaser pursuant and subject to the Purchase Agreement, the sale and transfer of the Purchased Assets to the Purchaser shall be free and clear of liens, claims, and interests, in each case, in, on or related to the Purchased Assets, including security interests of whatever kind or nature, mortgages, conditional sales or title retention agreements, pledges, deeds of trust, hypothecations, liens (including but not limited to mechanics’ or materialman’s liens), encumbrances, assignments, preferences, debts, easements, charges, suits, licenses, options, rights of recovery, regulatory violations, judgments, orders and decrees of any court or foreign or domestic governmental entity, taxes (including foreign, state and local taxes), licenses, covenants, restrictions, indentures, instruments, leases, options, offsets not taken prepetition, claims for reimbursement, contribution, indemnity or exoneration, successor liability, product liabilities, environmental liabilities, tax liabilities, labor liabilities, Employee Retirement Income Security Act of 1974 (“ERISA”) liabilities, liabilities related to the Worker Adjustment and Retraining Notification Act of 1988 (the “WARN Act”), liabilities related to the Internal Revenue Code, alter ego and other liabilities, causes of action, contract rights and claims, to the fullest extent of the law, in each case, of any kind or nature in, on or related to the Purchased Assets (including all “claims” as defined in Bankruptcy Code section 101(5)), known or unknown, whether prepetition or postpetition, secured

or unsecured, choate or inchoate, filed or unfiled, scheduled or unscheduled, perfected or unperfected, liquidated or unliquidated, noticed or unnoticed, recorded or unrecorded, contingent or non-contingent, material or non-material, statutory or non-statutory, matured or unmatured, legal or equitable (collectively, “Encumbrances”). For the avoidance of doubt, the term “Encumbrances” as used in this Sale Order does not refer to the Ground Lease.

S. In addition, each entity or person with an Encumbrance upon the Purchased Assets:

- (i) has consented to the Sale Transaction or is deemed to have consented to the Sale Transaction;
- (ii) could be compelled in a legal or equitable proceeding to accept money satisfaction of such interest; or (iii) otherwise falls within the provisions of section 363(f) of the Bankruptcy Code, and therefore, in each case, one or more of the standards set forth in section 363(f)(1) through (5) of the Bankruptcy Code has been satisfied. Those holders of Encumbrances who did not object, or who withdrew their objections, to the Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code. All holders of Encumbrances are adequately protected, thus satisfying section 363(e) of the Bankruptcy Code, by having their Encumbrances, if any, attach to the proceeds (both cash and non-cash) of the Sale Transaction, in the same order of priority and with the same validity, force and effect that such Encumbrances had before the Sale Transaction, subject to any rights, claims and defenses of the Debtor or its estate, as applicable, or as otherwise provided herein. Therefore, approval of the Transaction Documents and the consummation of the Sale Transaction free and clear of Encumbrances is appropriate pursuant to section 363(f) of the Bankruptcy Code and is in the best interests of the Debtor’s estate, its creditors and other parties in interest.

T. The Purchaser would not enter into the Transaction Documents and would not consummate the sale of Purchased Assets, thus adversely affecting the Debtor, its estate, creditors,

employees and other parties in interest, if such sale was not free and clear of all Encumbrances (other than Encumbrances expressly assumed by Purchaser pursuant and subject to the Purchase Agreement) and without the protections of this Sale Order. A sale of the Purchased Assets, other than one free and clear of all Encumbrances, would yield substantially less value for the Debtor's estate, with less certainty than the Sale Transaction.

U. Assumption and Assignment of Contracts. The assumption and assignment of the Acquired Agreements are an integral part of the Purchase Agreement. Any decision to assume and assign an Acquired Agreement may be modified prior to assumption and assignment without further order of this Court with the consent of the Debtor, the applicable counterparty(s) and the Purchaser and otherwise consistent with the terms of the Transaction Documents. The assumption and assignment of the Acquired Agreements does not constitute unfair discrimination, is in the best interests of the Debtor, its estate, its creditors and all other parties in interest and represents the reasonable exercise of sound and prudent business judgment by the Debtor.

V. Pursuant to the Purchase Agreement, the Purchaser shall (i) pay all Cure Costs in accordance with the terms of the Purchase Agreement, under each of the Acquired Agreements, within the meaning of section 365(b)(1)(A) of the Bankruptcy Code; and (ii) provide compensation or adequate assurance of compensation to any counterparty for actual pecuniary loss to such party resulting from a default prior to the assignment of any of the Acquired Agreements, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code. Each of the Acquired Agreements shall be assumed and assigned to the Purchaser free and clear of all Encumbrances (other than Encumbrances expressly assumed by Purchaser pursuant to the Purchase Agreement).

W. The Purchaser has demonstrated adequate assurance of its future performance within the meaning of sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code under each

Acquired Agreement. Pursuant to section 365(f) of the Bankruptcy Code, the Acquired Agreements shall be assigned and transferred to, and remain in full force and effect for the benefit of, the Purchaser notwithstanding any provision in the Acquired Agreements or other restrictions prohibiting their assignment or transfer.

X. Prompt Consummation. The sale of the Purchased Assets must be approved and consummated promptly to preserve the value of the Purchased Assets. Therefore, time is of the essence in consummating the Sale Transaction, and the Debtor and the Purchaser intend to close the Sale Transaction as soon as reasonably practicable. The Debtor has demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the immediate approval and consummation of the transactions contemplated by the Transaction Documents, including the Sale Transaction. The Purchaser, being a good faith purchaser under section 363(m) of the Bankruptcy Code, may close the Sale Transaction contemplated by the Transaction Documents at any time after entry of this Sale Order, subject to the terms and conditions of the Transaction Documents. There is cause to lift the stay contemplated by Bankruptcy Rules 6004 and 6006 with regards to the Sale Transactions contemplated by this Sale Order and Purchaser is relying upon such waiver of the stay as a condition precedent to closing the Sale Transactions.

Y. No Successor Liability. No sale, transfer or other disposition of the Purchased Assets pursuant to the Transaction Documents or entry into the Transaction Documents will subject the Purchaser to any liability for claims, obligations or Encumbrances asserted against the Debtor or the Debtor's interests in such Purchased Assets by reason of such transfer under any laws, including any bulk-transfer laws or any theory of Successor or Transferee Liability (as defined below), antitrust, environmental, product line, *de facto* merger or substantial continuity or

similar theories. By virtue of the consummation of the transactions contemplated by the Transaction Documents (i) the Purchaser is not a continuation of the Debtor or its estate, there is no continuity or continuity of enterprise between the Purchaser and the Debtor, there is no common identity between the Debtor and the Purchaser; (ii) the Purchaser is not holding itself out to the public as a continuation of the Debtor or its estate; and (iii) the Sale Transaction does not amount to a consolidation, merger or *de facto* merger of the Purchaser and the Debtor or its estate. Accordingly, the Purchaser is not and shall not be deemed a successor to the Debtor or its estate as a result of the consummation of the transactions contemplated by the Transaction Documents and, except as expressly provided otherwise in the Purchase Agreement, Purchaser's acquisition of the Purchased Assets shall be free and clear of any "successor liability" claims of any nature. Purchaser would not acquire the Purchased Assets but for the protections against any claims based upon "successor liability" theories (collective, "Successor or Transferee Liabilities").

Z. No Fraudulent Transfer. The Transaction Documents were not entered into for the purpose of hindering, delaying or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession or the District of Columbia, and none of the parties to the Transaction Documents are consummating the Sale Transaction for any other fraudulent or otherwise improper purpose.

AA. Binding Agreement. The Transaction Documents are valid and binding contracts between the Debtor and the Purchaser and shall be enforceable pursuant to their terms. The Transaction Documents and consummation of the Sale Transaction shall be, to the extent provided in the Transaction Documents, specifically enforceable against and binding upon the Debtor and any chapter 7 trustee or chapter 11 trustee appointed in the Debtor's case, and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

BB. Legal, Valid Transfer. The Debtor has full power and authority (i) to perform all of its obligations under the Transaction Documents; and (ii) to consummate the Sale Transaction. The transfer of the Purchased Assets to the Purchaser will be a legal, valid and effective transfer of the Purchased Assets and will vest the Purchaser with all right, title and interest of the Debtor in and to the Purchased Assets free and clear of all interests, as set forth in the Transaction Documents. The Purchased Assets constitute property of the Debtor's estate and good title is vested in the Debtor's estate within the meaning of section 541(a) of the Bankruptcy Code. The Debtor is the sole and rightful owners of the Purchased Assets, and no other person has any ownership right, title or interests therein.

CC. No Sub Rosa Plan. Entry into the Transaction Documents and the transactions contemplated therein neither impermissibly restructure the rights of the Debtor's creditors, nor impermissibly dictate the terms of a chapter 11 plan of reorganization for the Debtor. Entry into the Transaction Documents does not constitute a *sub rosa* chapter 11 plan.

DD. Consummation is Legal, Valid and Binding. The consummation of the Sale Transaction is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including sections 105(a), 363(b), 363(f), 363(m) and 365 thereof, and all of the applicable requirements of such sections have been complied with in respect of the transactions contemplated by the Transaction Documents. The transactions contemplated under the Transaction Documents (including the Sale Transaction) are inextricably linked and collectively constitute a single, integrated transaction.

EE. No Third Party Beneficiaries. Except as provided in the Transaction Documents with respect to CGLIC, nothing in the Transaction Documents creates any third party beneficiary rights in any entity not a party to the Transaction Documents.

FF. Reservation of CGLIC's Rights. For the avoidance of doubt, CGLIC shall retain all rights under the Prepetition Loan Documents and the DIP Financing Documents until the closing of the sale of CGLIC's interests in the Prepetition Loan Documents and the DIP Financing Documents to Purchaser.

GG. Legal and Factual Bases. The legal and factual bases set forth in the Motion and at the Sale Hearing, and evidence proffered or adduced at the Sale Hearing, establish just cause for the relief granted herein.

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:<sup>4</sup>**

**A. Motion Granted, Objections Overruled**

1. The relief requested in the Motion is granted as set forth herein. Any remaining objections to the Motion or the relief requested therein that have not been withdrawn, waived or settled and all reservations of rights included in such objections are overruled on the merits with prejudice and denied. All parties and entities given notice of the Motion that failed to timely object thereto are deemed to consent to the relief sought therein.

2. Those parties, including those holders of interests, who did not object to the Motion or the entry of this Sale Order, or who withdrew their objections thereto, are deemed to have consented to the relief granted herein for all purposes, including, without limitation, pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of interests who did object that have an interest in the Purchased Assets could be compelled in a legal or equitable proceeding to accept money satisfaction of such interest pursuant to section 363(f)(5) of the Bankruptcy Code or fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code and, therefore, are adequately protected by having their interests that constitute interests in the

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<sup>4</sup> To the extent any findings of fact constitute conclusions of law, they are adopted as such, and vice versa.

Purchased Assets, if any, attach solely to the proceeds (both cash and non-cash) of the Sale Transaction ultimately attributable to the property in which they have an interest, in the same order of priority and with the same validity, force and effect that such holders had prior the Sale Transaction, subject to any claims, setoffs, deductions, offsets and defenses of the Debtor to such interests. Any counterparty to an Acquired Agreement that has not actually filed with this Court an objection to the assumption or assignment of such Acquired Agreement as of the date specified in the Motion or as otherwise agreed by the Debtor is deemed to have consented to such assumption and assignment.

**B. The Purchase Agreement Is Approved and Authorized**

3. The Debtor is authorized to enter into and perform under the Purchase Agreement and other Transaction Documents filed therewith or described therein pursuant to sections 105 and 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001, 6004 and 9014. The Debtor is authorized and directed to perform under the Transaction Documents and all ancillary documents filed therewith or described therein (and each of the transactions contemplated thereby is hereby approved in its entirety and is incorporated herein by reference). The failure to include specifically any particular provision of the Purchase Agreement or any other Transaction Document in this Sale Order shall not diminish or impair the effectiveness of such provisions, it being the intent of this Court that the Purchase Agreement and other Transaction Documents, and all of their provisions and the payments and transactions provided for therein, shall be authorized and approved in their entirety. Likewise, all of the provisions of this Sale Order are non-severable and mutually dependent.

4. The consideration provided by the Purchaser for the Purchased Assets under the Purchase Agreement is fair and reasonable and shall be deemed for all purposes to constitute



reasonably equivalent value, fair value and fair consideration under the Bankruptcy Code and the laws of the United States, any state, territory, possession or the District of Columbia, including, without limitation, the Uniform Fraudulent Transfer Act, the Uniform Voidable Transactions Act, the Uniform Fraudulent Conveyance Act and any other applicable law. The Sale Transaction may not be avoided or rejected by any person, or costs or damages imposed or awarded against the Purchaser, under section 363(n) or any other provision of the Bankruptcy Code.

5. The Sale Transaction authorized herein shall be of full force and effect, regardless of the Debtor's lack or purported lack of good standing in any jurisdiction in which the Debtor is formed or authorized to transact business. The automatic stay imposed by section 362 of the Bankruptcy Code is modified to the extent necessary, without further order of this Court, to implement the Sale Transaction and the other provisions of this Sale Order, including, without limitation, to allow the Purchaser and CGLIC to: (a) deliver any notice provided for in the Transaction Documents and any ancillary documents and under the Prepetition Loan Documents; and (b) take any and all actions permitted under the Transaction Documents and any ancillary documents and under the Prepetition Loan Documents in accordance with the terms and conditions thereof; *provided, however*, that this Court shall retain jurisdiction over any and all disputes with respect thereto.

6. Subject to the terms, conditions and provisions of this Sale Order, all persons and entities are hereby forever prohibited and barred from taking any action that would adversely affect or interfere, or that would be inconsistent (a) with the ability of the Debtor to sell and transfer the Purchased Assets to the Purchaser in accordance with the terms of the Transaction Documents and this Sale Order; and (b) with the ability of the Purchaser to acquire, take possession of, use and operate the Purchased Assets in accordance with the terms of the Transaction Documents and this

Sale Order; *provided, however*, that the foregoing restriction shall not prevent any party in interest from appealing this Sale Order in accordance with applicable law or opposing any appeal of this Sale Order.

7. Subject to the provisions of this Sale Order, the Debtor and the Purchaser are hereby authorized, pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, to consummate the Sale Transaction in accordance with the Transaction Documents and all ancillary documents filed therewith or described therein.

8. Pursuant to sections 105, 363 and 365 of the Bankruptcy Code, the Debtor is hereby authorized, empowered and directed to, and shall, take any and all actions necessary or appropriate to (a) sell the Purchased Assets to the Purchaser; (b) consummate the Sale Transaction in accordance with, and subject to the terms and conditions of, the Purchase Agreement and other Transaction Documents; and (c) transfer and assign to the Purchaser all right, title and interest (including common law rights) to all property, licenses and rights to be conveyed in accordance with and subject to the terms and conditions of the Purchase Agreement and other Transaction Documents, in each case without further notice to or order of this Court. The Debtor is further authorized and directed to execute and deliver, and is empowered to perform under, consummate and implement, the Purchase Agreement and other Transaction Documents, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Transaction Documents, including the related documents, exhibits and schedules, and to take all further actions as may be reasonably requested by the Purchaser for the purposes of assigning, transferring, granting, conveying and conferring to the Purchaser or reducing to possession, the Purchased Assets, or as may be necessary or appropriate to the performance of the Debtor's obligations as contemplated by the Purchase Agreement and other Transaction Documents without

further notice to or order of this Court. Neither the Purchaser nor the Debtor shall have any obligation to proceed with consummating the Sale Transaction until all conditions precedent to their obligations to do so have been met, satisfied or waived.

**C. Sale and Transfer Free and Clear of Encumbrances**

9. Upon the Closing Date (as defined in the Purchase Agreement), all of the Debtor's legal, equitable and beneficial right, title and interest in and to, and possession of, the Purchased Assets shall be immediately vested in the Purchaser pursuant to sections 105(a), 363(b) and 363(f) of the Bankruptcy Code free and clear of Encumbrances (other than Encumbrances expressly assumed by Purchaser pursuant to the Purchase Agreement); *provided, however*, that all remaining Encumbrances shall attach to the proceeds (both cash and non-cash) of the Sale Transaction in the order of their priority, with the same validity, force and effect that they now have against the Purchased Assets. On the Closing Date, this Sale Order shall be considered, and shall constitute for any and all purposes, a legal, valid, binding, effective and complete general assignment, conveyance and transfer of the Purchased Assets and a bill of sale or assignment transferring indefeasible title in the Purchased Assets to the Purchaser and shall vest the Purchaser with good and marketable title to the Purchased Assets; *provided further* that, notwithstanding anything in this Sale Order or the Transaction Documents to the contrary, the provisions of this Sale Order authorizing and approving the transfer of the Purchased Assets free and clear of all interests shall be self-executing, and neither the Debtor nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Sale Order and the Transaction Documents.

10. Notwithstanding anything to the contrary herein, in connection with the Closing of the Sale Transaction, and in accordance with the Budget attached as Exhibit 2 to the Final DIP

Order (the “DIP Budget”) [Docket No. 100], the Debtor shall be entitled to retain cash, including cash funded from the DIP Facility (as defined in the Final DIP Order) in the amount of \$1,157,601.61 (the “Retained Cash”) to fund (i) up to \$659,000 in payments to Estate Professionals for fees and expenses incurred through the Closing Date; (ii) necessary payments to the U.S. trustee pursuant to 28 U.S.C. § 1930(a)(6) attributable to the period prior to the Closing Date; (iii) all unpaid fees required to be paid to the Clerk of the Court through the Closing Date; (iv) any unpaid administrative expenses as of the Closing Date in accordance with the DIP Budget, other than such expenses for which the Purchaser has assumed the obligation to pay under Section 2.6 of the Purchase Agreement and (v) \$75,000 to fund the post-sale wind-down of the Debtor’s estate, including to make any necessary payments to the U.S. trustee pursuant to 28 U.S.C. § 1930(a)(6) attributable to the period after the Closing Date (such amount under this clause (v) only, the “Wind Down Fund”). All of the Estate’s cash as of the Closing Date (other than the Retained Cash) in an amount not less than \$125,311.18 (collectively, the Excess Cash”), shall be transferred to the Purchaser at Closing in accordance with the Purchase Agreement. For the avoidance of doubt, following the closing of the Sale Transaction under the Purchase Agreement on the Closing Date (the “Closing”), all Estate Professionals shall continue to have a first-priority claim in accordance with the Carve-Out (as provided in the Final DIP Order), with priority over all administrative expense claims and unsecured claims against the Debtor and their estate of any kind or nature whatsoever, including, without limitation, (x) any remaining obligations to the DIP Lender or Prepetition Lender (as defined in the Final DIP Order) that survive termination of the DIP Obligations, including any contingent indemnification claims, (y) administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 726, 1113, and 1114 of the Bankruptcy Code, and (z) any

DIP Liens, DIP Lender Liens, or Postpetition Liens (as defined in the Final DIP Order). Subject to Court approval, the Debtor shall be entitled to pay Estate Professionals (x) for fees and expenses incurred prior to the Closing, from the Retained Cash in an amount not to exceed the amount set forth therefor in clause (i) above and (y) for fees and expenses incurred from and after the Closing, from the Wind Down Fund. Any unused portion of Retained Cash (other than the Wind Down Fund) shall revert to the Purchaser in accordance with the Purchase Agreement. For the avoidance of doubt, except as set forth in this Paragraph 10, neither CGLIC nor the Purchaser (in each case whether as DIP Lender or in any other capacity) shall have any obligation to fund, or make available to the Debtor or its Estate, any additional amount of the Retained Cash, or any other amount, including to pay any amount owing by the Debtor to any Estate Professional.

**D. Sale Order Binding**

11. All (a) entities or persons, including all filing agents, filing officers, title agents, title companies and title agents (including, without limitation, Fidelity National Title Insurance Company, its subsidiaries, affiliates, successors and assigns), recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, and federal, state and local officials (including, without limitation, the Recorder of Deeds, the Office of Real Property Tax Administration and the Office of Tax and Revenue for the District of Columbia); and (b) other entities or persons, in each case, who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to all or any part of the Purchased Assets, shall be authorized and directed to take any such actions in connection with the Sale Transaction or this Sale Order, and this Sale Order shall be binding upon such entities or persons above in clauses (a) and (b) of this paragraph 11. All entities

or persons described in this paragraph are authorized and specifically directed to strike all recorded Encumbrances against the Purchased Assets from their records, official and otherwise.

12. This Sale Order and the terms and provisions of the Transaction Documents and all ancillary documents filed therewith or described therein shall be binding on all of the Debtor's creditors (whether known or unknown), the Debtor, the Purchaser and each of their respective affiliates, successors and assigns and any affected third parties, including all persons asserting an interest in the Purchased Assets, notwithstanding any subsequent appointment of any trustee, party, entity or other fiduciary under any section of the Bankruptcy Code with respect to the forgoing parties, and as to such trustee, party, entity or other fiduciary, such terms and provisions likewise shall be binding. The provisions of this Sale Order and the terms and provisions of the Transaction Documents, and any actions taken pursuant hereto or thereto shall survive the dismissal of the Debtor's chapter 11 or chapter 7 case or entry of any order, which may be entered confirming or consummating any plan of the Debtor or converting this case from chapter 11 to chapter 7, and the terms and provisions of the Transaction Documents, as well as the rights and interests granted pursuant to this Sale Order and the Transaction Documents, shall continue in this or any superseding case and shall be binding upon the Debtor, the Purchaser and their respective successors and permitted assigns, including any trustee or other fiduciary hereafter appointed as a legal representative of the Debtor under chapter 7 or chapter 11 of the Bankruptcy Code. The Purchaser and the trustee shall be and hereby are authorized to perform under the Transaction Documents upon the appointment of such trustee without further order of this Court.

13. Except as expressly provided in the Purchase Agreement, all persons and entities (and their respective successors and assigns), including all debt security holders, equity security holders, affiliates, governmental, tax and regulatory authorities, lenders, customers, vendors,

employees, trade creditors, litigation claimants and other creditors holding Encumbrances arising under or out of, in connection with or in any way relating to, the Purchased Assets, the ownership, sale or operation of the Purchased Assets and the business of the Debtor prior to the Closing Date or the transfer of Purchased Assets to Purchaser, are hereby forever barred, estopped and permanently enjoined from asserting such Encumbrances against the Purchaser, its property or the Purchased Assets. Following the Closing Date, no holder of any Encumbrance shall interfere with the Purchaser's title to or use and enjoyment of the Purchased Assets based on or related to any such Encumbrance, or based on any action the Debtor may take in this case.

14. If any person or entity that has filed financing statements, mortgages, mechanic's liens, *lis pendens* or other documents or agreements evidencing Encumbrances against or in the Purchased Assets shall not have delivered to the Debtor prior to the Closing Date of the Sale Transaction in proper form for filing and executed by the appropriate parties termination statements or instruments of satisfaction or release of all Encumbrances that such person or entity has with respect to such Purchased Assets, then (a) the Debtor and the Purchaser are hereby authorized and empowered to cause to be executed and filed such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Purchased Assets that are necessary or appropriate to effectuate the Sale Transaction, any related agreements and this Sale Order, including amended and restated certificates or articles of incorporation and by-laws or certificates or articles of amendment and all such other actions, filings or recordings as may be required under appropriate provisions of the applicable laws of all applicable governmental units<sup>5</sup> or as any of the officers of the Debtor may determine are necessary or appropriate; and (b) the

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<sup>5</sup> As used in this Sale Order, the term "governmental unit" shall have the meaning given to such term in sections 101(27) and 101(41) of the Bankruptcy Code.

Purchaser is hereby authorized and empowered to cause to be filed, registered or otherwise recorded a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Encumbrances against the Purchaser and the applicable Purchased Assets. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state or local government agency, department or office.

15. To the extent provided by section 525 of the Bankruptcy Code, no governmental unit may deny, revoke, suspend or refuse to renew any permit, license or similar grant relating to the operation of the Purchased Assets on account of the filing or pendency of the chapter 11 case or the consummation of the transactions contemplated by the Purchase Agreement or other Transaction Documents, including the Sale Transaction, the transfer of the Purchased Assets and the assumption and assignment of the Acquired Agreements.

**E. Good Faith**

16. None of the Debtor, the Purchaser, or CGLIC (including, but not limited to, their equity owners, officers, directors, employees, professionals and other agents thereof) has engaged in any action or inaction that would cause or permit the Sale Transaction to be avoided or costs or damages to be imposed under section 363(n) of the Bankruptcy Code. Entry into the Transaction Documents is undertaken by the parties thereto, without collusion and in good faith, as that term is used in sections 363(m) and 364(e) of the Bankruptcy Code, and the Purchaser shall be entitled to all of the benefits of and protections under sections 363(m) and 364(e) of the Bankruptcy Code. The Sale Transaction is not subject to avoidance pursuant to section 363(n) or chapter 5 of the Bankruptcy Code and the Purchaser is entitled to all the protections and immunities thereunder.

**F. Credit Bid**



17. Pursuant to the Transaction Documents and sections 363(b) and 363(k) of the Bankruptcy Code, the Purchaser, in addition to the other consideration offered under the Transaction Documents, has agreed, upon its acquisition of the Purchased Assets, to release the Debtor of all obligations under the DIP Loan except as otherwise provided in paragraph 10 hereof (the “DIP Obligations”) and the Prepetition Loan Documents (collectively, the “Credit Bid”).

18. The Credit Bid is valid and proper, and, upon Purchaser’s acquisition of CGLIC’s rights under the Prepetition Loan Documents and the DIP Financing Documents from CGLIC, is authorized to be made by the Purchaser, pursuant to Section 4.5 of the Final DIP Order and the Prepetition Loan Documents as the assignee of CGLIC in its capacity as the Prepetition Lender and the DIP Lender, it being found that (i) all of the DIP Lender Obligations (as defined in the Final DIP Order) that constitute a portion of the Credit Bid are legal, valid, and binding obligations of the Debtor; and (ii) all of the Prepetition Obligations (as defined in the Final DIP Order) that constitute a portion of the Credit Bid are legal, valid, and binding obligations of the Debtor. No cause exists to limit, reduce, modify or impair the amount of the Credit Bid under section 363(k) of the Bankruptcy Code. In accordance with section 363(k) of the Bankruptcy Code, the Debtor valued each dollar of the Credit Bid as equivalent to one dollar of cash, and such valuation was appropriate and represents a reasonable exercise of the Debtor’s business judgment.

19. Subject to the occurrence of the Closing, (a) the Credit Bid is binding on the Purchaser; and (b) the Debtor and its estate, and all property of the Debtor’s estate, are released from any and all claims, liabilities, liens, and interests related to or arising from the DIP Loan and the Prepetition Financing included in the Credit Bid.

**G. No Successor or Transferee Liability**

20. The Purchaser shall not be deemed, as a result of any action taken in connection with the Transaction Documents, the consummation of the Sale Transaction, or the transfer of the Purchased Assets to Purchaser, to: (a) be a legal successor, or otherwise be deemed a successor to the Debtor (other than, for the Purchaser, with respect to any obligations arising after the Closing Date as an assignee under the Acquired Agreements); (b) have, *de facto* or otherwise, merged with or into the Debtor; or (c) be an alter ego or a mere continuation or substantial continuation or successor in any respect of the Debtor, including within the meaning of any foreign, federal, state or local revenue, pension, ERISA, tax, labor, employment, environmental or other law, rule or regulation (including filing requirements under any such laws, rules or regulations), or under any products liability law or doctrine with respect to the Debtor's liability under such law, rule or regulation or doctrine.

21. Except as expressly provided in this Sale Order or the Purchase Agreement, the Purchaser shall have no liability whatsoever with respect to the Debtor's or any of its predecessors' or affiliates' business or operations or the Debtor or any of its predecessors or affiliates based, in whole or part, directly or indirectly, on any theory of Successor or Transferee Liability, whether known or unknown as of the Closing Date, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including any liabilities or non-monetary obligations on account of any settlement or injunction, or any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Purchased Assets or the business of the Debtor prior to the Closing Date or such later time as the Purchaser is assigned and assumes any Acquired Agreement. The Purchaser shall have no liability or obligation

under the WARN Act, or any foreign, federal, state or local labor, employment law, whether of similar import or otherwise, by virtue of the Purchaser's purchase of the Purchased Assets.

22. The Purchaser has given substantial consideration under the Transaction Documents for the benefit of the holders of any Encumbrance. The consideration given by the Purchaser shall constitute valid and valuable consideration for the releases of any potential claims of Successor or Transferee Liability of the Purchaser, which releases shall be deemed to have been given in favor of the Purchaser by all holders of any Encumbrance.

23. Nothing in this Sale Order or the Transaction Documents shall require the Purchaser to (a) continue or maintain in effect, or assume any liability in respect of any employee, pension, welfare, fringe benefit or any other benefit plan, trust arrangement or other agreements to which the Debtor or any of its affiliates are a party or have any responsibility therefor including medical, welfare and pension benefits payable after retirement or other termination of employment; or  
(b) assume any responsibility as a fiduciary, plan sponsor or otherwise, for making any contribution to, or in respect of the funding, investment or administration of any employee benefit plan, arrangement or agreement (including pension plans) or the termination of any such plan, arrangement or agreement.

24. Effective upon the Closing Date, except as expressly provided in the Purchase Agreement, all persons and entities are forever prohibited and enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against the Purchaser, or its assets (including the Purchased Assets), or its successors and assigns, with respect to any (a) Encumbrance; or  
(b) Successor or Transferee Liability, including the following actions with respect to clauses

(a) and (b): (i) commencing or continuing any action or other proceeding pending or threatened, (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order, (iii) creating, perfecting or enforcing any Encumbrance, (iv) asserting any setoff not taken prepetition or right of subrogation of any kind, (v) commencing or continuing any action, in any manner or place, that does not comply with, or is inconsistent with, the provisions of this Sale Order or other orders of this Court, or the agreements or actions contemplated or taken in respect hereof, or (vi) to the extent set forth in section 525 of the Bankruptcy Code, revoking, terminating or failing or refusing to renew any license, permit or authorization to operate any of the Purchased Assets or conduct any of the businesses operated with such Purchased Assets.

25. Notwithstanding anything in this Sale Order or the Transaction Documents, nothing contained in this Sale Order or the Transaction Documents: (a) releases, nullifies, precludes or enjoins the enforcement of any police or regulatory liability to a governmental unit (as defined in section 101(27) of the Bankruptcy Code) that any entity would be subject to as the owner or operator of the Purchased Assets transferred pursuant to the Transaction Documents after the date of entry of this Sale Order; *provided, however*, that the foregoing shall not limit, diminish or otherwise alter the Debtor's or Purchaser's, as applicable, defenses, claims, causes of action or other rights under applicable nonbankruptcy law with respect to any liability that may exist to a governmental unit at such owned or operated property; (b) shall be construed to create for any governmental unit any substantive right that does not already exist under applicable law; or (c) to the extent permissible under applicable law, authorizes the transfer or assignment of any governmental (i) license, (ii) permit, (iii) registration, (iv) authorization or (v) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements under police or regulatory law governing such transfer or assignment; *provided that*,

notwithstanding the foregoing, nothing herein shall be construed to permit a governmental unit to assert, assess or obtain penalties, fines or other fees from Purchaser for violations of any such requirement that occurred prior to the Closing Date as a result of the operation of the Purchased Assets; *provided further* if any such violation continues after the Closing Date such governmental unit may seek to assert, assess or obtain penalties, fines or other fees from Purchaser for the period of time after the Closing Date that such violations occurred.

**H. Assumption and Assignment of Acquired Agreements and Assignment of Postpetition Tenant Leases**

26. Pursuant to sections 105(a) and 365 of the Bankruptcy Code, the Debtor is authorized and directed to assume and assign the Acquired Agreements to the Purchaser, pursuant to the terms of the Purchase Agreement, free and clear of all Encumbrances (other than Encumbrances expressly assumed by Purchaser pursuant to the Purchase Agreement). The payment of the Cure Costs due under each Acquired Agreement to be assumed and assigned to the Purchaser under the Purchase Agreement pursuant to section 365(b) of the Bankruptcy Code in the amounts set forth in the Cure Notice or as modified by agreement between the Purchaser and the applicable non-Debtor counterparty thereto: (a) cures all monetary defaults existing thereunder as of the assignment of the Acquired Agreements to the Purchaser in accordance with the terms of the Purchase Agreement (except as otherwise provided in paragraph 40 of this Sale Order with respect to the survival of certain obligations under the Ground Lease); (b) compensates the applicable counterparties to the Acquired Agreements for any actual pecuniary loss resulting from such default; and (c) together with the assumption of the Acquired Agreements by the Debtor and the assignment of the Acquired Agreements to the Purchaser constitutes adequate assurance of future performance thereof. The Purchaser has provided adequate assurance of future performance under the Acquired Agreements within the meaning of sections 365(b)(1)(c) and 365(f)(2)(B) of

the Bankruptcy Code. Subject to paragraph 27 of this Sale Order and the resolution of any Cure Cost objections with counterparties to any Disputed Contracts all unexpired leases with tenants entered into before the Petition Date listed Schedule 1 to the Omnibus Assignment attached as Exhibit C to the Purchase Agreement (the “Prepetition Tenant Leases”) shall be Acquired Agreements and all such Prepetition Tenant Leases shall be assumed and assigned from the Debtor to the Purchaser with all parties’ rights under the Prepetition Tenant Leases reserved and preserved. All unexpired leases with tenants entered into after the Petition Date listed Schedule 2 to the Omnibus Assignment attached as Exhibit C to the Purchase Agreement (the “Postpetition Tenant Leases”) will be assigned from the Debtor to the Purchaser with all parties’ rights under the Postpetition Tenant Leases reserved and preserved.

27. With respect to an Acquired Agreement (including Prepetition Tenant Leases) where the counterparty objects to the Cure Cost and such objection is not resolved prior to entry of this Sale Order (any such Acquired Agreement, a “Disputed Contract”), the Debtor (with the consent of the Purchaser) and the applicable counterparty shall have the authority to compromise, settle or otherwise resolve any Cure Costs regarding a Disputed Contract without further order of this Court. If the Debtor (with the consent of the Purchaser) and the applicable counterparty determine that the objection cannot be resolved without judicial intervention, then Cure Costs with regard to the Disputed Contract will be determined by this Court. Upon resolution and the payment of the applicable Cure Cost, the Purchaser may (a) elect to assume the applicable Disputed Contract as of the Closing Date as an Acquired Agreement; or (b) in its sole discretion, redesignate such Disputed Contract to be rejected rather than assumed and assigned as an Acquired Agreement in which case such Disputed Contract shall not be an Acquired Agreement and the Purchaser shall

have no obligation whatsoever relating thereto (including payment of the Cure Cost related thereto).

28. Any objections to adequate assurance of future performance by the Purchaser (any “Adequate Assurance Objection”) were required to have been made in writing, clearly specified the grounds for the objection and been filed with this Court by, and served on, so as to have been received by, the Notice Parties (as defined in the Assumption and Assignment Notice) by no later than **February 27, 2025 at 4:00 p.m. (prevailing Eastern Time)** (the “Adequate Assurance Objection Deadline”). *See* Docket No. 117. There were no timely Adequate Assurance Objections with respect to any Acquired Agreement filed and served on the Notice Parties by the Adequate Assurance Objection Deadline that were not resolved prior to the entry of this Order and, therefore, (a) all Acquired Agreements are deemed to be assumed and assigned as proposed by the Debtor and the Purchaser; and (b) the Purchaser is deemed to have provided or to be able to provide adequate assurance of future performance of the Acquired Agreements in satisfaction of section 365(f)(2)(B) of the Bankruptcy Code.

29. To the extent that any counterparty to an Acquired Agreement did not timely file a Cure Objection by the deadline to file a Cure Objection, such counterparty is deemed to have consented to the Cure Cost set forth in the Cure Notices or as modified by the Purchaser. The counterparties to the Acquired Agreements are forever bound by the applicable Cure Costs and, upon payment of such Cure Costs as provided for herein and in the Purchase Agreement, are hereby enjoined from taking any action against the Purchaser with respect to any claim for cure under the Acquired Agreements, except as set forth in the Purchase Agreement, and subject to paragraph 40 of this Sale Order governing the survival of certain obligations under the Ground Lease.

30. Any provision in any Acquired Agreement that prohibits or conditions the assignment of such Acquired Agreement or allows the counterparty to such Acquired Agreement to impose any penalty, fee, increase in payment, profit sharing arrangement or other condition on renewal or extension, or to modify any term or condition upon the assignment of such Acquired Agreement, constitutes an unenforceable anti-assignment provision that is void and of no force and effect in connection with the Sale Transaction. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Debtor and assignment to the Purchaser of the Acquired Agreement have been satisfied. Upon the Closing Date, in accordance with sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested with all right, title and interest of the Debtor under the Acquired Agreements to be assumed and assigned to Purchaser pursuant to the Purchase Agreement, and such Acquired Agreements shall remain in full force and effect for the benefit of the Purchaser.

31. Upon the assignment of the applicable Acquired Agreements to the Purchaser in accordance with the terms of the Purchase Agreement, the Purchaser shall be deemed to be substituted for the Debtor as a party to the applicable Acquired Agreement, and the Debtor and its estate shall be released, pursuant to section 365(k) of the Bankruptcy Code, from any liability under the Acquired Agreement occurring after such assignment.

32. Each counterparty to an Acquired Agreement is forever barred, estopped and permanently enjoined from asserting against the Debtor or the Purchaser or their respective property in connection with the Sale Transaction: (a) any assignment fee, acceleration, default, breach or claim or pecuniary loss, or condition to assignment existing, arising or accruing as of the Closing Date, including any breach related to or arising out of a change in control resulting from the Sale Transaction of any provision of such Acquired Agreement, or any purported written or



oral modification to the Acquired Agreement; or (b) any claim, counterclaim, defense, breach, default, condition, setoff or other claim asserted or capable of being asserted against the Debtor existing as of the Closing Date.

33. Other than the Acquired Agreements as set forth in the Transaction Documents to be assumed and assigned to Purchaser, none of the Debtor's other contracts or leases (or any claims associated therewith) shall be assumed and assigned to the Purchaser and the Purchaser have no liability whatsoever thereunder.

34. All counterparties to the Acquired Agreements shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the Purchaser, and shall not charge the Purchaser for, any instruments, applications, consents or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the Sale Transaction.

#### **I. Other Provisions**

35. No Bulk Sales. No bulk sales law or any similar law of any state or other jurisdiction applies in any way to the Sale Transaction.

36. Failure to Specify Provisions; Conflicts. The failure specifically to mention any particular provisions of the Transaction Documents or any related agreements in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court, the Debtor and the Purchaser that the Transaction Documents and any related agreements are authorized and approved in their entirety with such amendments thereto as may be made by the parties thereto with this Sale Order. In the event there is a direct conflict between the terms of this Sale Order and the terms of the Transaction Documents, the terms of this Sale Order shall control.

37. Preservation of Causes of Action. Notwithstanding anything to the contrary herein, the Purchased Assets shall not include any estate claims or causes of action arising under Chapter 5 of the Bankruptcy Code or any claims or causes of action of the Debtor against Urban Investment Partners, UIP Property Management, Inc. or any affiliates, subsidiaries, owners, managers, officers, directors or agents thereof (collectively, “UIP”), which shall remain with the Debtor’s estate for the benefit of creditors.

38. Transfer Taxes and Other Fees Incident to the Sale Transaction. Purchaser shall pay all transfer, recordation, documentary and filing taxes, costs and fees in connection with the Sale Transaction.

39. Ground Lessor Cure. The Cure Costs due Ground Lessor shall be paid on the Closing Date if invoices for such Cure Costs are provided by Ground Lessor to Purchaser, CGLIC and the Debtor in advance thereof and the Closing Date occurs on or before March 26, 2025. If the Closing Date occurs on or before March 26, 2025, the Cure Costs due Ground Lessor are limited to attorney’s fees and expenses (including without limitation attorney’s fees and expenses of the Fee Mortgagee) incurred by Ground Lessor and the Fee Mortgagee (as defined in the Ground Lease) in connection with chapter 11 case and the assumption and assignment of the Ground Lease as of Closing in an aggregate amount not to exceed \$115,000 (the “Subject Monetary Default”). If the Closing Date occurs after March 26, 2025, then the Ground Lease will be treated as a Disputed Contract under paragraph 27 of this Sale Order (except that Purchaser will not be entitled to redesignate the Ground Lease for rejection under paragraph 27(b)) and all parties rights with regard to Cure Costs under the Ground Lease are preserved.

40. Survival of Obligations under Ground Lease. Nothing in this Sale Order shall relieve Purchaser (as a “Successor Tenant” or “Tenant” under the Ground Lease) from the

obligations and responsibilities of the Debtor as “predecessor Tenant” under the Ground Lease other than Personal Defaults and Personal Obligations (as each such term is defined in the Ground Lease) of Debtor; for the avoidance of doubt, the Purchaser shall not be relieved from any obligation existing under the Ground Lease to keep the Premises (as defined in the Ground Lease) free from any liens or other encumbrances whether they arose before or after Closing (the “Lien Removal Obligation”); provided, however, that, upon payment of the Cure Costs due Ground Lessor, the Subject Monetary Default and, subject to the Lien Removal Obligation, all other Monetary Defaults (as defined in the Ground Lease) to which Ground Lessor has actual knowledge as of the date hereof, shall be deemed cured.

41. Subsequent Plan Provisions and Orders of the Court. The Debtor shall not propose a chapter 11 plan or request entry of an order in this case that conflicts with or derogates from the terms of this Sale Order. Nothing contained in any chapter 11 plan to be confirmed in this case or any order to be entered in this case (including any order entered after conversion of this chapter 11 case under chapter 7 of the Bankruptcy Code) shall alter, conflict with or derogate from, the rights, benefits, protections and consideration provided to the Purchaser under the Transaction Documents or this Sale Order, and to the extent of any inconsistency, this Sale Order shall govern.

42. [Reserved]

43. Further Assurances. From time to time, as and when requested, all parties to the Sale Transaction shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as the requesting party (including CGLIC as a third party beneficiary thereof) may reasonably deem necessary or desirable to consummate the Sale Transaction, including such actions as may be

necessary to perfect or confirm or record or otherwise vest in the Purchaser all right, title and interest in and to the Purchased Assets.

44. Governing Terms. To the extent this Sale Order is inconsistent with any prior order or pleading in these cases, the terms of this Sale Order shall govern. To the extent there is any inconsistency between the terms of this Sale Order and the terms of the Transaction Documents (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

45. Modifications. The Transaction Documents and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto and in accordance with the terms thereof, without further order of this Court; *provided* that any such modification, amendment or supplement does not have a material adverse effect on the Debtor's estate.

46. Automatic Stay. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby modified with respect to the Debtor to the extent necessary, without further order of this Court, to allow (a) the Purchaser to deliver any notice provided for in the Purchase Agreement and any other Transaction Documents and allow the Purchaser to take any and all actions permitted or required under the Purchase Agreement or any other Transaction Documents in accordance with the terms and conditions thereof and (b) CGLIC as Prepetition Lender to deliver notices and terminate and assign Prepetition Loan Documents as necessary to effectuate the sale of the Prepetition Loan Documents to Purchaser. The Purchaser shall not be required to seek or obtain any further relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under the Transaction Documents or any other sale-related document.

47. Books & Records. The Purchaser shall permit the Debtor (or any successor to the Debtor, including a chapter 7 trustee) to inspect and make copies of any books and records upon reasonable request for a period of one (1) year from entry of this Order.

48. No Stay of Order; Further Instruments; Appeals. Notwithstanding the provisions of Bankruptcy Rules 6004(h) and 6006(d), this Sale Order shall not be stayed for fourteen (14) days after its entry and shall be effective immediately upon entry, and the Debtor and the Purchaser are authorized to close the Sale Transaction immediately upon entry of this Sale Order. Time is of the essence in closing the Sale Transaction referenced herein, and the Debtor and the Purchaser intend to close the Sale Transaction as soon as practicable. This Sale Order is a final order and the period in which an appeal must be filed shall commence upon the entry of this Sale Order. Any party objecting to this Sale Order must exercise due diligence in filing an appeal and pursuing a stay, or risk its appeal being foreclosed as moot. Neither the Debtor nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Sale Order.

49. Notice of Sale Closing Date. Within one business day of the occurrence of the Closing Date of the Sale Transaction, the Debtor shall file and serve a notice of same.

50. Retention of Jurisdiction. This Court shall retain jurisdiction to interpret, implement and enforce the terms and provisions of this Sale Order and the Transaction Documents, including all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith, and decide any issues or disputes concerning this Sale Order and the Transaction Documents or the rights and duties of the parties hereunder or thereunder, including the interpretation of the terms, conditions and provisions hereof and thereof, the status, nature and extent of the Purchased Assets.

51. The Debtor is authorized to take all actions necessary or appropriate to effectuate the relief granted pursuant to this Sale Order.

52. The provisions of this Sale Order are non-severable and mutually dependent.

53. The requirements set forth in Bankruptcy Rule 6004(a) and Local Rule 6004-1 are satisfied.

54. All time periods set forth in this Sale Order shall be calculated in accordance with Bankruptcy Rule 9006(a).



**Dated: March 12th, 2025**  
**Wilmington, Delaware**

**CRAIG T. GOLDBLATT**  
**UNITED STATES BANKRUPTCY JUDGE**

**Exhibit 1**

**Purchase Agreement**

**AGREEMENT FOR DEED OF ASSIGNMENT OF GROUND LEASE  
IN LIEU OF FORECLOSURE**

This Agreement for Deed of Assignment of Ground Lease in Lieu of Foreclosure (this “**Agreement**”) is executed as of March [\_\_\_], 2025, by and between **DF ONYX PROPERTY OWNER, LLC**, a Delaware limited liability company, having an address at c/o Torchlight Investors, LLC, 90 Park Avenue, 20<sup>th</sup> Floor, New York, New York 10016 (“**Lender**”) and **ONYX OWNER, LLC**, a Delaware limited liability company, having an address at c/o Atalaya Capital Management, 399 Park Avenue, 37<sup>th</sup> Floor, New York, NY 10022 (“**Borrower**”).

**RECITALS:**

WHEREAS, on May 14, 2021, **CONNECTICUT GENERAL LIFE INSURANCE COMPANY**, a Connecticut corporation (“**Original Lender**”) made a loan to Borrower in the original principal amount of \$47,500,000.00 (the “**Loan**”);

WHEREAS, the Loan is evidenced by that certain Promissory Note, dated as of May 14, 2021, by Borrower, as maker, to the order of Original Lender (as the same may have been amended, modified or assigned, the “**Note**”);

WHEREAS, the Loan is secured by, among other things, (i) that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents, and Fixture Filing dated as of May 14, 2021, from Borrower, as grantor, to First American Title Insurance Company, as trustee, for the benefit of Original Lender, as beneficiary, and recorded on May 14, 2021 as Instrument Number 2021066981 in the Washington, D.C. Recorder of Deeds (as the same may have been amended, modified or assigned, the “**Security Instrument**”) and (ii) that certain Assignment of Rents and Leases, dated as of May 14, 2021, and executed by Borrower in favor of Original Lender and recorded on May 14, 2021 as Instrument number 2021066982 in the Washington, D.C. Recorder of Deeds (as the same may have been amended, modified or assigned, the “**Assignment of Rents and Leases**”). The Note, the Security Instrument, the Assignment of Rents and Leases and all other documents evidencing or securing the Loan are referred to herein, collectively, as the “**Loan Documents**”);

WHEREAS, the Security Instrument encumbers, among other things, (a) Borrower’s interest in that certain Ground Lease Agreement, dated as of January 25, 2018, between Borrower, as tenant, and 1100 First Street Ground Owner LLC, a Delaware limited liability company, as landlord (together with its successors and assigns, “**Ground Lessor**”) (the “**Ground Lease**”), a memorandum of which was recorded on January 25, 2018 as Instrument number 201800916 in the Washington, D.C. Recorder of Deeds (the “**Memorandum of Ground Lease**”) with respect to certain real property located at 1100 First Street, S.E., Washington, D.C. (the “**Land**”; and Borrower’s leasehold interest therein and in the building, fixtures, equipment, inventory, personal property, the leases and contracts (collectively, the “**Improvements**”) and all of its other right, title and interest under the Ground Lease, collectively, the “**Leasehold Interests**”) and (b) the other real and personal property and other interests constituting all or any part of the Security (all of which, together with any other real and personal property and other right, title and interest of Borrower to be conveyed to Lender pursuant to this Agreement is sometimes collectively referred



to herein as the “**Property**”);

WHEREAS, certain defaults and events of default have occurred under the Loan and Loan Documents (collectively, the “**Defaults**”);

WHEREAS, on December 18, 2024, Borrower commenced a voluntary case under chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”) under the caption “In re: Onyx Owner, LLC,” with Case No. 24-12816 (CTG) (the “**Chapter 11 Case**”);

WHEREAS, In connection with the Chapter 11 Case, following entry of the interim DIP order on January 17, 2025 [Docket No. 66], Original Lender provided debtor-in-possession financing in a total aggregate principal amount of \$450,000 on an interim basis, and following entry of the final DIP order on February 7, 2025 [Docket No. 100] (the “**Final DIP Order**”) provided a total aggregate principal amount of up to \$1,135,508 on a final basis (the “**DIP Financing**”);

WHEREAS, on February 7, 2025, Borrower filed that certain Motion of Debtor for Entry of Order (A) Approving the Sale of Substantially All of the Debtor’s Assets Free and Clear of Liens, Claims and Encumbrances, and (B) Granting Related Relief seeking entry by the Court of an Order (A) Authorizing the Sale of Substantially All of the Debtor’s Assets Free and Clear of Liens, Claims and Encumbrances, and (B) Granting Related Relief [Docket No. 102] (the “**Sale Motion**”) in the Chapter 11 Case;

WHEREAS, the Sale Motion seeks entry of an order which, among other things, approves this Agreement and the sale of the Purchased Assets (as defined below) to Purchaser (the “**Order**”);

WHEREAS, the Loan and Loan Documents and the DIP Financing have been assigned by Original Lender via certain mesne assignments to Lender;

WHEREAS, Borrower and Lender have agreed, upon entry of the Order by the Court, to resolve the Defaults of Borrower under the Loan and the Loan Documents and to satisfy Borrower’s obligations under the DIP Financing by, among other things, providing for a conveyance by Borrower of the Property to Lender (or to an affiliate, subsidiary or designee of Lender, as designated by Lender at any time prior to such conveyance) (Lender or such other person, as applicable, is sometimes referred to in this Agreement as the “**Purchaser**”), upon the terms and conditions set forth in this Agreement and the Order;

WHEREAS, this Agreement is the “**Purchase Agreement**” referred to in the Order and the Property to be conveyed hereunder constitutes the “**Purchased Assets**” referred to in the Order; and

WHEREAS, capitalized terms used in this Agreement but not defined shall have the meanings ascribed to such terms in the Security Instrument or the Order.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Borrower and Lender agree as follows:

## A G R E E M E N T

### SECTION 1 - RECITALS.

1.1 Recitals. The foregoing recitals are confirmed by the parties and are incorporated herein by reference. The recitals are a substantive, contractual part of this Agreement.

### SECTION 2 - CONVEYANCE TO LENDER.

2.1 Agreement to Convey; Conveyance. Borrower hereby agrees to convey the Property to Purchaser as of the date hereof (such date, the “**Closing Date**”), which conveyance shall be made as follows:

(a) On or before March 12, 2025 (the “**Delivery Date**”), time being of the essence, Borrower shall have executed, acknowledged (where applicable) and delivered to Fidelity National Title Insurance Company, 1620 L Street NW, 4th Floor, Washington, D.C. 20036, Attn. Michael A. Segal, Esq. (referred to herein as the “**Escrow Agent**” or the “**Title Company**”) the following documents (collectively, the “**Conveyance Documents**”):

(i) an Assignment and Assumption of Ground Lease in Lieu of Foreclosure and Assignment of Memorandum of Lease (the “**Assignment of Ground Lease and Improvements**”) in substantially the form attached hereto as Exhibit A conveying the Leasehold Interests, the Improvements, the Memorandum of Ground Lease and all other right, title and interest of Borrower in and relating to the foregoing subject only to the exceptions listed in Exhibit B attached thereto (the “**Permitted Exceptions**”);

(ii) a Bill of Sale in substantially the form attached hereto as Exhibit B (the “**Bill of Sale**”) conveying the personal property as described therein (collectively, the “**Personal Property**”);

(iii) an Assignment in substantially the form attached hereto as Exhibit C (the “**Omnibus Assignment**”) conveying all of Borrower’s right, title and interest in and to the property described therein; and

(iv) the other documents to be executed and delivered by Borrower in connection with the transactions contemplated hereby and as set forth on Exhibit D attached hereto, which documents shall be prepared by Lender and reasonably approved by Borrower.

(b) On or before the Delivery Date, Borrower and Lender shall each cause their respective legal counsel to prepare, execute and deliver to Escrow Agent instructions for the receipt of the Conveyance Documents and funds and for release and recording of the Conveyance Documents and the funds on the Closing Date (the “**Escrow Letter**”).

(c) On or before the Closing Date, Borrower shall deliver or cause to be delivered to Purchaser or Escrow Agent, as applicable: (i) all keys, access, security and alarm codes and other such information for the Property, (ii) originals (or copies if the originals are not available) of all leases, contracts, insurance policies, commitments and agreements that are to be

assigned to Purchaser pursuant to this Agreement, (iii) a certificate of valid existence and good standing from Borrower's state of organization and the state where the Property is located, (iv) Borrower's limited liability company agreement (and if applicable, all amendments thereto), together with appropriate limited liability company resolutions authorizing the consummation of the transactions contemplated by this Agreement and (v) such other instruments, certificates, affidavits and other documents as are required to effect the transfer of the Property under applicable state or local law.

(d) On the Closing Date, the Conveyance Documents shall be deemed delivered to Purchaser upon their release by Escrow Agent to Purchaser and/or for recording, as more particularly described in the Escrow Letter.

2.2 Absolute Conveyance. Borrower acknowledges and agrees that the conveyance of the Property to Purchaser in accordance with the terms and conditions of this Agreement and the Order, is an absolute conveyance of all of the right, title and interest of Borrower in and to the Property and is not intended as a deed of trust, mortgage, trust conveyance, or other security agreement of any nature whatsoever, and that Borrower shall not have any further interest (including specifically, but without implied limitation, any right of redemption) or claims in and to the Property or the rents, issues or profits and other proceeds that may be derived therefrom.

2.3 Doctrine of Merger. Subject to the terms of this Agreement, Lender accepts the Conveyance Documents in full and final satisfaction of Borrower's obligations under the Loan Documents and the DIP Financing and in lieu of a foreclosure of the Property. Notwithstanding anything to the contrary contained in this Agreement, and to the fullest extent permitted by applicable law, the conveyance evidenced by the Conveyance Documents is not intended to extinguish by the doctrine of merger of title the Security Instrument or any other instrument which encumbers the Property and which identifies Lender, or Original Lender as its predecessor-in-interest, as the beneficiary thereof. To the fullest extent permitted by applicable law, the Security Instrument and the lien imposed by it upon the Property, and any other liens in the Property benefiting Lender or its predecessors-in-interest (including Original Lender) shall in all respects remain valid and continuous and in full force and effect as a lien on the Property and survive the Closing and recording of the Assignment of Ground Lease and Improvements, unless and until expressly released by written instrument (the "Lien Release") executed by Lender or its successors and assigns, and recorded in the Washington, D.C. Recorder of Deeds, which Lien Release may be made as, if, and when Lender or its successors and assigns shall determine in the exercise of its sole discretion.

#### 2.4 Release.

(a) Borrower hereby agrees and promises to release, and, as of the Closing Date without the need for further action or instrument, hereby releases, Original Lender, Lender, Purchaser and their respective affiliates, successors, assigns, officers, directors, members, partners, employees, agents, attorneys and other representatives from, among other things, any suit, cause of action, proceeding, remedy, relief or other claim arising out of, based upon, or associated with, the Loan, the Loan Documents and the transactions undertaken pursuant to the Loan Documents and this Agreement, or in connection with the Property or any other matters arising out of the relationship of Borrower, on the one hand, and Lender and/or Original Lender, on the other hand, including, without limitation, the Chapter 11 Case and the DIP Financing.

(b) Lender (on behalf of itself and its predecessors-in-interest, including Original Lender, and its successors and assigns, including Purchaser) hereby agrees and promises to release, and, as of the Closing Date without the need for further action or instrument, hereby releases, Borrower from, among other things, any suit, cause of action, proceeding, remedy, relief or other claim arising out of, based upon, or associated with, the Loan, the Loan Documents and the transactions undertaken pursuant to the Loan Documents and this Agreement, or in connection with the Property or any other matters arising out of the relationship of Borrower, on the one hand, and Lender and/or Original Lender, on the other hand, including, without limitation, the Chapter 11 Case and the DIP Financing (the “**Borrower Release**”).

2.5 As-Is. The Property shall be conveyed by Borrower to, and accepted by Purchaser, on an “as is where is” basis.

2.6 Expenses. Purchaser shall pay all transfer, recordation, documentary and filing taxes and fees in connection with the Conveyance Documents and any title clearing instruments with respect to the Loan. Purchaser shall pay the premium for the owner’s title insurance policy for the benefit of Purchaser and for any title insurance policy for any lender of Purchaser. Purchaser shall be responsible for (i) ground rent, real estate taxes and other charges and assessments payable under the Ground Lease, (ii) unpaid gas, electricity, water or other utility charges, and (iii) fees, dues, assessments or other sums, if any, due and owing under the Permitted Exceptions; all such rent, taxes, charges, fees, dues, assessments or sums being the responsibility of Purchaser regardless of whether arising before or after the Closing Date. Purchaser shall pay its own attorneys’ fees and expenses for this transaction. Borrower shall pay its own attorneys’ fees and expenses for this transaction.

2.7 Reserves and Insurance Refunds. Any and all amounts on deposit in any reserve or escrow accounts maintained pursuant to the Loan Documents and any refunds for insurance policies of the Property made by Borrower or Original Lender (including, without limitation, the refund of the insurance premium paid with respect to the property insurance procured by or on behalf of Borrower) belong to Original Lender, and neither Purchaser, nor Borrower, nor any other obligor under the Loan, nor any party claiming by or through Borrower or any such obligor has or shall have any right, title or interest therein. If Borrower, Purchaser or any other party claiming by or through or representing such person shall receive any such amounts or refunds, such party shall promptly pay the same over to Original Lender. The provisions of this Section 2.7 shall survive Closing.

2.8 Cash. On the Closing Date, all of Borrower’s Excess Cash (as defined in the Order) shall be transferred to Purchaser (for further delivery to Original Lender) in immediately available funds by wire transfer to Escrow Agent. After Closing, any amount of the Retained Cash not used in accordance with the DIP Budget or allowed by the Bankruptcy Court shall be transferred by Borrower to or as directed by Purchaser (for further delivery to Original Lender) in immediately available funds. The provisions of this Section 2.8 shall survive Closing.

2.9 Subject to Loan and DIP Financing. Borrower’s rights under this Agreement to credits and prorations, if any, and any other amounts are subject to its obligations under the Loan and DIP Financing until this Agreement is fully performed and the Property has been conveyed to Purchaser, and nothing in this Agreement shall be construed to permit Borrower to collect, retain or otherwise receive the benefit of any credit, payment, offset or proration hereunder except as

expressly contemplated by, and as part of the consummation of, the transactions contemplated by this Agreement, it being agreed that any such amounts due Borrower shall serve only to reduce the credits or payments due to Purchaser hereunder or outside of Closing.

2.10 Causes of Action. The Property hereunder shall not include any claims or causes of action of the Borrower arising under Chapter 5 of the Bankruptcy Code or any claims or causes of action of the Borrower against Urban Investment Partners, UIP Property Management, Inc. or any affiliates, subsidiaries, owners, managers, officers or directors thereof (collectively, “**UIP Causes of Action**”).

### SECTION 3 - OUTSTANDING PRINCIPAL BALANCE.

3.1 Before giving effect to the provisions of this Agreement, (a) the aggregate outstanding principal balance of the Note as of date hereof is \$47,500,000, plus all other amounts payable under the Note and the other Loan Documents, for an aggregate amount of not less than \$49,273,694 and (b) the aggregate outstanding principal balance of the DIP Financing as of date hereof is \$1,135,508, plus all other amounts payable to Lender pursuant to the terms of the DIP Financing (collectively, the “**Debt**”). Borrower and Lender hereby agree that, before giving effect to the terms and provisions of this Agreement, the Debt set forth in this Section 3.1 is a valid and existing debt.

3.2 In the event Borrower or any party claiming by, through or under Borrower fails to strictly comply with the Order or this Agreement, or this Agreement or any provision hereof is held to be unenforceable in any respect such that the Closing does not occur strictly in accordance with this Agreement and the Order, then, in such event, the Loan, the Loan Documents and the DIP Financing shall remain valid, existing and binding obligations of Borrower, and this Agreement shall in no manner affect the liens and security interests of the Security Instrument or any of the other Loan Documents or the DIP Financing, all of which shall remain in full force and effect.

### SECTION 4 - CONDITIONS PRECEDENT.

4.1 Lender's Conditions Precedent. Lender agrees to consummate the transactions provided for in this Agreement provided the following conditions have been timely satisfied (unless waived by Lender in its sole discretion):

(a) The Court shall have entered the Order in the form attached hereto as Exhibit E or otherwise in form and substance acceptable to Lender in its sole discretion on or before March 14, 2025 and the Order shall not be stayed as of the Closing Date.

(b) The Loan and Loan Documents and the DIP Financing shall have been assigned by Original Lender to Lender.

(c) Borrower shall have executed and delivered the Conveyance Documents and the additional documents and information required to be delivered by Borrower under this Agreement.

(d) The representations and warranties of Borrower contained in this Agreement shall be true and correct as of the Closing Date.

(e) The Title Company shall be irrevocably committed to issue to Purchaser, upon payment of the premium therefor at Purchaser's sole cost and expense, an Owner's Policy of Title Insurance in form and substance satisfactory to Lender, including affirmative coverage over claims that the assignment and transfer of the Borrower's interests in the Property to Purchaser were not compliant with the District of Columbia Rental Housing Conversion and Sale Act of 1980, including the Tenant Opportunity to Purchase Act of 1980, D.C. Law 3-86 (D.C. Code § 42-3404.01 et seq.), as amended, and all regulations promulgated thereunder, and (ii) the District's Opportunity to Purchase Amendment Act of 2008, D.C. Law 17-286 (D.C. Code § 42-3404.31 et seq.), as amended; and all regulations promulgated thereunder.

4.2 Borrower's Conditions Precedent. Borrower's obligation to consummate the transactions provided for in this Agreement is subject only to the Court having entered the Order substantially in the form attached hereto as Exhibit E or otherwise in form and substance acceptable to Borrower in its sole discretion on or before March 14, 2025 and the Order shall not be stayed as of the Closing Date.

## SECTION 5 - COVENANTS OF BORROWER AND LENDER.

5.1 Security Deposits. On the Closing Date, Borrower shall have delivered or caused to be delivered to Escrow Agent for the benefit of Purchaser by wire transfer of immediately available funds an amount equal to the security deposits made by the tenants under the Tenant Leases (defined below) as shown on the rent roll described in Section 5.3, in the aggregate amount of \$ \$139,700 .

5.2 Utility Deposits. Any deposits for utilities shall remain on deposit with the applicable utility company for the benefit of Purchaser (which Borrower shall confirm in writing to or for the benefit of such utility company if necessary). Borrower shall transfer all funds in the Utility Deposit Account (as defined in the final utilities order [Docket No. 74] entered in the Chapter 11 Case) to Purchaser by wire transfer to Escrow Agent. If a utility company requests the execution of a document to transfer a utility deposit to Purchaser, Borrower shall promptly and reasonably cooperate with such request. If a utility deposit is returned to Borrower, Borrower agrees to promptly deliver such utility deposit to Purchaser by wire transfer of readily available funds. The provisions of this Section shall survive Closing.

### 5.3 Tenant Leases – Rents; Other Income; Bank Accounts.

(a) On or before the Closing Date, Borrower shall provide to Lender a rent roll and list of security deposits in substantially the form provided under the Loan prior to the date hereof. In the event Borrower or any agent thereof receives any rentals, income, security deposits or other revenue under any of the tenant leases or occupancy agreement relating to any portion of the Property (collectively, the "**Tenant Leases**") or any other income from the Property (including, without limitation, refunds of previously paid expenses) on or after the Closing Date (whether attributable to periods before or after the Closing Date), Borrower shall promptly deliver or cause to be delivered the same to Purchaser and there shall be no proration of any such amounts as between Borrower and Purchaser. All such amounts, whether received by Borrower or Purchaser, shall belong to Purchaser, regardless of whether such amounts cover periods before, on or after Closing.

(b) Prior to the Closing Date, Borrower shall provide to Lender a list of the bank accounts (including bank account number and location) where rents, security deposits or other revenue of the Property are deposited (collectively, the “**Receipts Accounts**”). Prior to or on the Closing Date, Borrower shall execute such documentation as is requested by Purchaser to transfer the Receipts Accounts to Purchaser (to the extent approved by the respective deposit bank). Additionally, immediately after the Closing, Borrower shall remove all of its authorized signatories to the Receipts Accounts except the Greystar authorized signatories and name the persons designated by Purchaser as the new authorized signatories on the Receipts Accounts. For the avoidance of doubt, this Section 5.3 shall not apply to the separate account used to hold the Carve-Out Funds and Wind-Down Fund (each as defined in the Order).

5.4 **Consideration.** Borrower agrees that the Borrower Release, releasing Borrower of its liability for (i) repayment of the Debt evidenced by the Loan and secured by the Loan Documents and any other obligations under the Loan Documents (other than the provisions of this Agreement that expressly survive the Closing), and (ii) performance of other covenants and agreements under the Loan, pursuant to the terms hereof, and the other terms and provisions of this Agreement constitute reasonably equivalent value for Borrower's conveyance of the Property to Purchaser and the execution and delivery of this Agreement and the other documents and instruments required hereunder by Borrower. The amount of the Debt being released as consideration for Borrower's execution and delivery of the Assignment of Ground Lease and Improvements is allocated and attributable as follows: \$9,108,079, for the Borrower's assignment of its ground lessee interest in the Land (“**Ground Lessee Interest Consideration**”), and \$41,301,123, for the assignment of Borrower's fee simple determinable interest in the Improvements (“**Fee Simple Determinable Interest Consideration**”), which allocation is proportionate to the District of Columbia Assessor's Office allocation of value between the land (i.e., 18.068%) and improvements (i.e., 81.932%) comprising the Property. Borrower agrees to cooperate and execute the applicable transfer and recordation form(s) reflecting the foregoing. Nothing in this Section 5.4 shall be deemed to modify Purchaser's obligation to pay all transfer, recordation, documentation and filing taxes and fees as set forth in Section 2.6 above.

5.5 **Covenant of Further Assurances.** Borrower hereby agrees that, from and after the Closing Date, it shall, upon Original Lender's or Purchaser's reasonable request, execute, deliver and file such documents and instruments as are reasonably necessary to implement the terms of this Agreement.

5.6 **No Assumption of Liabilities.** Borrower acknowledges and agrees that neither Lender nor Purchaser, by Purchaser's acceptance of title to the Property and the Conveyance Documents, assumes or incurs any obligation to third parties with claims or liabilities of any kind against Borrower or the Property that accrued prior to the date hereof, unless specifically assumed by Lender or Purchaser in this Agreement or the Order. Borrower further acknowledges and agrees that neither Lender nor Purchaser is a venturer, co-venturer, insurer, guarantor or partner of Borrower in Borrower's ownership of the Property prior to Closing and that neither Lender nor Purchaser bears any liability whatsoever resulting from or arising out of Borrower's ownership of the Property prior to Closing. The provisions of this Section shall survive Closing.

## SECTION 6 - REPRESENTATIONS AND WARRANTIES OF BORROWER

6.1 Representations and Warranties of Borrower. As an inducement to Lender to enter into the transactions contemplated by this Agreement, Borrower represents and warrants to Lender that:

(a) Authority. Borrower is a limited liability company duly organized and validly existing and in good standing under the laws of the State of Delaware and is qualified and in good standing to transact business in the District of Columbia. Borrower is duly authorized under the Limited Liability Company Act of the State of Delaware and Borrower's governing documents to execute and deliver this Agreement, the Conveyance Documents and each of the other related documents and instruments, and, subject to the terms of the Order, to consummate the transactions and perform the obligations contemplated hereby and thereby.

(b) Binding Authority; No Breach. This Agreement constitutes the legal, valid and binding obligation of Borrower enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws or by legal or equitable principles relating to or limiting creditors' rights generally. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby will (i) violate any judgment, order, ruling, injunction, decree or award of any court, administrative agency or governmental body against, or binding upon, Borrower; or (ii) to Borrower's knowledge, constitute a violation by Borrower of any law or regulation of any jurisdiction as such law or regulation relates to or affects Borrower or its properties or businesses.

(c) Advice of Counsel. This Agreement and the Conveyance Documents were reviewed by Borrower who acknowledges and agrees that it (i) understands fully the terms of this Agreement and the Conveyance Documents and the consequences of the issuance hereof and thereof; (ii) has been afforded an opportunity to have this Agreement and the Conveyance Documents reviewed by its attorneys, and to discuss all such documents with such attorneys and other persons as it may wish; and (iii) has entered this Agreement and executed and delivered the Conveyance Documents of its own free will and accord and without threat or duress.

(d) Good Faith. This Agreement, each of the Conveyance Documents and all documents and instruments to be executed and delivered in connection herewith, are made and furnished in good faith, for value and valuable consideration, and have not been made under or induced by any fraud, duress, or undue influence exercised by Lender, Original Lender or any other person. It is the best good faith judgment of Borrower that the value of the Property and Personal Property as of the date hereof is less than the indebtedness evidenced by the Note and DIP Financing.

(e) As-is. For the avoidance of doubt, the Purchased Assets are being, sold and transferred pursuant to this Purchase Agreement 'as-is' without any warranties by the Borrower, express or implied.

The representations and warranties contained above and elsewhere in this Agreement will be a condition precedent to Lender's obligations set forth herein, but all except paragraph 6.1(e) shall not survive the Closing.



SECTION 7 - GENERAL PROVISIONS.

7.1 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors, and assigns. No assignment of this Agreement or the rights hereunder may be made by Borrower without the written consent of Lender.

7.2 Notices. All notices or other written communications hereunder shall be in writing sent by e-mail (with hard copy delivered by registered or certified mail, postage prepaid, return receipt requested, or delivered by hand or reputable overnight courier) addressed to the party to be so notified at its address hereinafter set forth, or to such other address as such party may hereafter specify in accordance with the provisions of this Section 7.2. Any such notice, demand, request, consent, approval or other communication shall be deemed to have been received: (a) three (3) Business Days after the date mailed, (b) if transmitted by e-mail, (x) if such e-mail was sent prior to 5 P.M. EST on a Business Day, then on the date such e-mail was sent, provided that a hard copy of such e-mail (and any and all attachments) is delivered by hand or reputable overnight courier on the immediately succeeding Business Day, or (y) if such e-mail was sent on a day that is not a Business Day or after 5 P.M. EST on a Business Day, then on the Business Day immediately succeeding the date such e-mail was sent, provided that a hard copy of such e-mail (and any and all attachments) is delivered by hand or reputable overnight courier on the second Business Day immediately following the date on which such e-mail was sent, (c) on the date of delivery by hand if delivered during business hours on a Business Day (otherwise on the next Business Day) and (d) on the next Business Day if sent by an overnight commercial courier, in each case addressed to the parties as follows:

If to Borrower:

Onyx Owner, LLC  
c/o Atalaya Capital Management LP  
399 Park Avenue, 37th Floor  
NY, NY 10022  
Attn: Jay Usner and Steven Segaloff  
Email: Jay.Usner@blueowl.com  
Steven.Segaloff@blueowl.com

With a copy to:

Morris, Nichols, Arsht & Tunnell LLP  
1201 North Market Street, 16th Flr.  
P.O. Box 1347  
Wilmington, DE 19899-1347  
Attn: Robert J. Dehney, Esquire  
Email: RDehney@morrisnichols.com

With a copy to:

Munger, Tolles & Olson LLP  
350 S Grand Ave 50th floor

Los Angeles, CA 90071  
Attn: Thomas B. Walper  
Steven Levick  
Email: thomas.walper@mto.com  
steven.levick@mto.com

If to Lender or Purchaser:

c/o Torchlight Investors, LLC  
90 Park Avenue, 20th Floor  
NY, NY 10016  
Attn: Abbey Kosakowski and Gianluca Montalti  
Email: akosakowski@torchlight.com  
gmontalti@torchlight.com

With a copy to:

Alston & Bird LLP  
1201 West Peachtree Street  
Atlanta, GA 30309  
Attention: Eric J. Berardi, Esq.  
Email: [eric.berardi@alston.com](mailto:eric.berardi@alston.com)

If to Original Lender:

c/o CIGNA Investment Management  
900 Cottage Grove Road  
Wilde Building, A4-CRI  
Hartford, CT 06152  
Attn: CRI Portfolio Management  
Email: brian.smith@cignahealthcare.com

With a copy to:

c/o CIGNA Investment Management  
900 Cottage Grove Road  
Wilde Building, A5-LGL  
Hartford, CT 06152  
Attn: Investment Law Department  
Email: Andrew.wallace@evernorth.com

Notices, demands, and requests deemed received in the aforesaid manner will be deemed given for all purposes hereunder. Any address for notice may be changed by any party by five (5) days' written notice to the other parties.

7.3 Captions. All section titles or captions contained in this Agreement, in any exhibit annexed hereto, or in any schedule referred to therein are for convenience only, shall not be deemed a part of this Agreement, and shall not affect the meaning or interpretation of this Agreement.

7.4 Exhibits and Schedules. All exhibits referred to herein are hereby incorporated and made a part of this Agreement for all purposes as if set forth in full herein.

7.5 Governing Law. This Agreement shall be construed in accordance with the applicable laws of the State of Delaware and applicable federal law.

7.6 WAIVER OF JURY TRIAL. BORROWER AND LENDER, TO THE FULLEST EXTENT THAT THEY MAY LAWFULLY DO SO, HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY ANY PARTY HERETO WITH RESPECT TO THIS AGREEMENT AND THE OTHER CONVEYANCE DOCUMENTS.

7.7 Submission of Agreement. The submission of this Agreement to Borrower or to its agents or attorneys, for review or execution, is not intended and shall not be deemed to be a commitment by Lender to the terms and provisions hereof, and this Agreement shall not be binding upon Borrower or Lender until fully executed by both parties.

7.8 No Action to Invalidate. Borrower agrees not to take any action, or cause any action to be taken, to attempt to modify, rescind, revoke, avoid or otherwise invalidate this Agreement, the Conveyance Documents, or any payment, property or other consideration received by Lender hereunder or provided for herein, without the prior written consent of Lender. It is expressly agreed and understood that it is the intent of the parties hereto that all payments, property and other consideration paid or conveyed to Lender by Borrower hereunder shall be final and forever.

7.9 Written Agreement. THIS WRITTEN AGREEMENT, THE CONVEYANCE DOCUMENTS AND THE AGREEMENTS AND INSTRUMENTS ANNEXED HERETO OR EXECUTED IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY (INCLUDING, WITHOUT LIMITATION, THE ORDER, AS IT PERTAINS TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT) SET FORTH THE COMPLETE UNDERSTANDING AND REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AS TO THE SUBJECT MATTER HEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

7.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. Executed counterparts may be transmitted by telecopy, email or other electronic means and copies so transmitted when printed shall be deemed originals.

7.11 Third Party Beneficiaries. Each of Original Lender and Purchaser (and Purchaser's title insurer) is an intended third party beneficiary of this Agreement with respect to the provisions benefiting such persons under this Agreement. No other third party is intended to or shall have any rights hereunder.

7.12 Survival. The covenants of Borrower and Purchaser with respect to matters to occur after or requiring performance after the Closing shall survive the Closing until performed, but not longer than the applicable statute of limitations therefor.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the day and year first above written.

LENDER:

**DF ONYX PROPERTY OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Abbey Kosakowski

Title: Authorized Signatory

BORROWER:

**ONYX OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

LIST OF EXHIBITS

Exhibit A	Assignment of Ground Lease and Improvements
Exhibit B	Bill of Sale
Exhibit C	Omnibus Assignment
Exhibit D	List of Conveyance and Closing Documents
Exhibit E	Form of Order

EXHIBIT A

ASSIGNMENT OF GROUND LEASE AND IMPROVEMENTS

See attached.



RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

Alston & Bird LLP  
90 Park Avenue  
New York, NY 10016  
Attention: Gene Caiola

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**ASSIGNMENT AND ASSUMPTION OF GROUND LEASE IN LIEU OF  
FORECLOSURE AND ASSIGNMENT OF MEMORANDUM OF LEASE**

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE IN LIEU OF FORECLOSURE AND ASSIGNMENT OF MEMORANDUM OF LEASE is made and entered into as of \_\_\_\_\_, 2025 by and between **ONYX OWNER LLC**, a Delaware limited liability company (“**Assignor**”) and **DF ONYX PROPERTY OWNER, LLC**, a Delaware limited liability company (“**Assignee**”).

**RECITALS**

WHEREAS, Assignor is the owner of (i) a leasehold estate in and to certain real property located in Washington D.C., described on Exhibit “A” attached hereto and made a part hereof (the “**Land**”), and (ii) the fee interest in all improvements located on the Land (hereinafter collectively referred to as the “**Improvements**”) (items (i) and (ii) hereinafter collectively referred to as the “**Property**”), pursuant to that certain Ground Lease Agreement, dated January 25, 2018 by and between 1100 First Street Ground Owner LLC, a Delaware limited liability, as landlord, and Assignor at tenant, (together with any and all amendments and/or modifications heretofore or hereafter, the “**Ground Lease**”), as evidenced by that certain Memorandum of Lease, dated January 25, 2018, and recorded January 25, 2018 under Document No. 2018009106, with the Washington D.C. Recorder of Deeds (the “**Memorandum**”);

WHEREAS, Connecticut General Life Insurance Company, a Connecticut corporation (“**Original Lender**”) made a loan to Assignor in the original principal amount of \$47,500,000.00 (hereinafter, as previously amended and/or modified, referred to as the “**Loan**”), which Loan is secured by that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents, and Fixture Filing dated as of May 14, 2021, from Assignor, as grantor, to First American Title Insurance Company, as trustee, for the benefit of Original Lender, as beneficiary, and recorded on May 14, 2021 as Instrument number 2021066981 with the Washington D.C. Recorder of Deeds (as the same may have been amended, modified or assigned, the “**Deed of Trust**” and together with all other documents evidencing or securing the Loan, the “**Loan Documents**”);

WHEREAS, all of Original Lender's right title and interest to the Loan, the Deed of Trust and the Loan Documents have been assigned by Original Lender to Assignee;

WHEREAS, Assignor and Assignee, have entered into an Agreement for Deed of Assignment of Ground Lease in Lieu of Foreclosure dated as of \_\_\_\_\_, 2025 (the "**Assignment-in-Lieu**"), whereby Assignor has agreed to convey, among other things, the Property, the Ground Lease and the Memorandum to Assignee in satisfaction of the Loan.

NOW, THEREFORE, in consideration of the Assignment-in-Lieu and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. **Assignment.** Assignor hereby sells, assigns, transfers and conveys unto Assignee, and its successors and assigns, all of Assignor's right, title and interest in and to the Ground Lease, the Memorandum and the Property. Assignor further covenants, and binds itself and its heirs and representatives, warrants and forever defends the title to the Ground Lease, the Memorandum and the Property to Assignee, its successors, heirs and assigns, against the lawful claims of all persons claiming by, through or under Assignor on or before the date hereof.

2. **Assumption.** Assignee hereby accepts the assignment, transfer and conveyance of the Ground Lease, the Memorandum and the Property.

3. **Absolute Conveyance.** This Assignment is freely made and an absolute conveyance of all of Assignor's right, title and interest in and to the Ground Lease, the Memorandum and the Property, including, without limitation, any equity of redemption (if any), and such conveyance is made subject to (i) the lien, encumbrance and security interests created and evidenced by the Deed of Trust and (ii) the encumbrances set forth on Exhibit "B" attached hereto and made a part hereof.

4. **Further Assurances.** At any time and from time to time after the date hereof, Assignor agrees to execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such additional instruments or documents and to take or cause to be taken such further action as Assignee may reasonably request to evidence and effectuate the transactions contemplated under this Assignment.

5. **Governing Law.** This Assignment and all other instruments referred to herein shall be governed by, and shall be construed in accordance with, the laws of Washington D.C.

6. **Successors and Assigns.** This Assignment and the terms and provisions hereof shall inure to the benefit of, and shall be binding upon, the respective successors and assigns of Assignor and Assignee.

7. **Incorporation by Reference.** All of the Exhibits attached hereto or referred to herein and all documents in the nature of such Exhibits are by reference incorporated herein and made a part of this Assignment.

8. **Counterparts.** To facilitate execution, this Assignment may be executed in as many counterparts as may be required. It shall not be necessary that the signatures on behalf of all

parties appear on each counterpart hereof. All counterparts hereof shall collectively constitute a single agreement.

9. **No Merger.** Anything contained herein to the contrary notwithstanding, the interest granted herein shall not merge with, but shall be and remain at all times separate and distinct from, the interest of Assignee as lender or any other property or collateral or any of the other related security documents delivered in connection with securing the Loan. The Deed of Trust held by Assignee shall remain in full force and effect, that there shall be no “merger” of the interest of Assignee as tenant of the Ground Lease with the interest of Assignee as lender under the Deed of Trust, and that Assignee shall be under no obligation to cancel the Deed of Trust which shall remain a first priority lien against the Ground Lease, which Assignee may foreclose (whether judicially or nonjudicially pursuant to its power of sale under the Deed of Trust) at any time upon or after the assignment of the Ground Lease to Assignee.

10. **OTR Tax Notice 2024-02.** Anything to the contrary set forth in the Ground Lease notwithstanding, the interest in the Ground Lease and the Memorandum assigned hereunder includes a fee simple interest determinable of the Improvements for the duration of the Ground Lease.

*[signatures on next page]*

IN WITNESS WHEREOF, Assignor and Assignee have executed this  
Assignment as of the date first set forth above.

**Assignor:**

**ONYX OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_\_ day of \_\_\_\_\_, in the year 2025, before me the undersigned, personally appeared \_\_\_\_\_, personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]**

**Assignee:**

**DF ONYX PROPERTY OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Abbey Kosakowski  
Title: Authorized Signatory

**ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, before me the undersigned, personally appeared Abbey Kosakowski, personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Lot 76 in Square North of Square 743 (N-743) in a subdivision made by CJUF II 1st Street LLC, Square 743, Inc., and 100 M St SE, L.L.C., as per plat recorded in [Liber No. 201 at folio 65](#) in the Office of the Surveyor for the District of Columbia.

Together with the easements granted by virtue of the Agreement of Reciprocal Easements, Covenants and Restrictions, dated July 27, 2006 and recorded July 31, 2006 as [Instrument No. 2006102846](#).

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**EXHIBIT B**

**PERMITTED EXCEPTIONS**

1. Real estate taxes and general and special assessments, if any, subsequent to March 31, 2025, a lien not yet due and payable.
2. Any tax lien or special assessment arising or filed subsequent to the Closing Date, under D.C. PACE (Property Assessed Clean Energy) or similar programs pursuant to Title 8, Chapter 17R – Energy Efficiency Financing (Sections 8-1778.01 et seq.) or levied pursuant to Title 47, Chapter 8, Subchapter IX (Sections 47-895.31 et seq.) of the District of Columbia Code, as may be amended.
3. Business Improvement District Taxes arising subsequent to September 30, 2025, a lien not yet due and payable.
4. Water and sewer charges arising in connection with the Land subsequent to the Closing Date, a lien not yet due and payable.
5. Stormwater fees and any water and sewer System Availability Fee arising or assessed against the Land subsequent to the Closing Date, a lien not yet due and payable.
6. Rights of residential tenants and the District of Columbia pursuant to Title 42, Chapter 34 of the District of Columbia Code (The Rental Housing Conversion and Sale Act of 1980, as amended, including the Rental Housing Conversion and Sale Amendment Act of 2005, the District's Opportunity to Purchase Amendment Act of 2008, and the TOPA Bona Fide Offer Sale Clarification Amendment Act of 2015), and all regulations associated therewith.
7. Terms and conditions of a Certificate of Transfer of Development Rights (Transfer Number One), by and among CF 910 M, L.L.L.P., a Delaware limited liability company, George C. Martin Family Joint Venture, a District of Columbia joint venture, and the District of Columbia, a municipal corporation, dated July 11, 2006 and recorded July 24, 2006 as Instrument No. 2006099299 (the "Certificate of Transfer") which affect the Receiving Lot (as such term is defined in the Certificate of Transfer). The Certificate of Transfer is subject to the terms and conditions of the Transfer of Development Rights Covenant dated May 26, 2006, and recorded on July 24, 2006, as Instrument No. 2006099298.
8. Terms and conditions of a Certificate of Transfer of Development Rights (Transfer Number Two), by and among CF 910 M, L.L.L.P., a Delaware limited liability company, Patrick E. Welch, as Trustee of the Welch Family Revocable Business Trusts under Trust Agreements dated August 2, 1994, and the District of Columbia, a municipal corporation, dated July 11, 2006 and recorded July 24, 2006 as Instrument No. 2006099300 (the "Certificate of Transfer") which affect the Receiving Lot (as such term is defined in the Certificate of Transfer). The Certificate of Transfer is subject to the terms and conditions of the Transfer of Development Rights Covenant dated May 26, 2006, and recorded on July 24, 2006, as Instrument No. 2006099298.

9. Terms, covenants, conditions, restrictions and easements set forth in an Agreement of Reciprocal Easements, Covenants and Restrictions, by and among CJUF II 1st Street LLC, a Delaware limited liability company, Square 743, Inc., a District of Columbia corporation, and 100 M St. SE, L.L.C., a Delaware limited liability company, dated July 27, 2006, and recorded July 31, 2006, as Instrument No. 2006102846.
10. Terms, covenants and easements set forth in a Declaration of Covenants For a Storm Water Management Facility dated September 24, 2006 and recorded on January 17, 2007 as Instrument No. 2007007228.
11. Terms and conditions of the Ground Lease Agreement dated January 25, 2018, as evidenced by the Memorandum of Ground Lease Agreement dated January 25, 2018, and recorded on January 25, 2018 as Instrument No. 2018009106; as affected by an Assignment and Assumption of Ground Lease in Lieu of Foreclosure and Assignment of Memorandum of Lease dated as of the Closing Date and recorded on \_\_\_\_\_, 2025 as Instrument No. \_\_\_\_\_.



EXHIBIT B

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, on the [ ] day of March, 2025, ONYX OWNER, LLC, a Delaware limited liability company, having an address at c/o Blue Owl Capital Management, 399 Park Avenue, 37th Floor, New York, NY 10022 (“Grantor”), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby convey, sell, transfer and assign unto DF ONYX PROPERTY OWNER, LLC, a Delaware limited liability company, having an address at c/o Torchlight Investors, LLC, 90 Park Avenue, 20<sup>th</sup> Floor, New York, New York 10016 (“Grantee”), and its successors and assigns, all of the right, title and interest of Grantor in and to the “Personal Property” as defined in that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents, and Fixture Filing dated as of May 14, 2021, from Grantor, as grantor, to First American Title Insurance Company, as trustee, for the benefit of CONNECTICUT GENERAL LIFE INSURANCE COMPANY, a Connecticut corporation (“Original Lender”), as beneficiary, and recorded on May 14, 2021 as Instrument number 2021066981 in the Washington, D.C. Recorder of Deeds, as assigned by Original Lender to Grantee, including, without limitation, all furniture, fixtures, plumbing, incinerators, lighting equipment, sprinkler systems, smoke detectors, parking area and other maintenance equipment, building equipment, machinery, radiators, furnaces, boilers, hot water heaters, water systems, air conditioning equipment and all other tangible personal property, in its respective “as is” condition, located on, or in, or attached to, or used in connection with, the property known as 1100 First Street SE, Washington, DC 20003 (collectively, the “Personal Property”).

To have and to hold such Personal Property unto Grantee and its successors and assigns, forever.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale as of the date first written above.

GRANTOR:

**ONYX OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

EXHIBIT CASSIGNMENT

THIS ASSIGNMENT ("Assignment") is made as of this [ ] day of March, 2025 ("Effective Date"), by ONYX OWNER, LLC, a Delaware limited liability company, having an address at c/o Atalaya Management, 399 Park Avenue, 37th Floor, New York, NY 10022 ("Assignor"), to DF ONYX PROPERTY OWNER, LLC, a Delaware limited liability company, having an address at c/o Torchlight Investors, LLC, 90 Park Avenue, 20th Floor, New York, New York 10016 ("Assignee").

Assignor and Assignee are parties to that certain Agreement for Agreement for Deed of Assignment of Ground Lease In Lieu of Foreclosure dated as of even date herewith (the "Purchase Agreement"). Capitalized terms used herein but not defined shall have the meanings ascribed to them in the Purchase Agreement.

As contemplated by the Purchase Agreement, Assignor hereby gives, grants, bargains, sells, conveys, assigns, transfers and sets over unto Assignee, its successors and assigns, as of the Effective Date, to the extent assignable, all of Assignor's right, title and interest in and to all (i) warranties and guaranties relating to any portion of the Property or the Personal Property; (ii) policies of insurance owned by Assignor pertaining to the Property, the Personal Property, or any part thereof (the "Policies"), and all proceeds and refunds payable under those Policies; (iii) security deposits, rents, issues, profits, letters of credit, and other income of any nature whatsoever derived from or relating to the Property or Personal Property and held by or for the benefit of Assignor, and all unpaid balances or amounts owing to Assignor with respect to the Property; (iv) all proceeds, credits or rebates arising from or out of any Imposition (as defined in the Security Instrument) or Real Property Taxes (as defined in the Security Instrument) appeal or similar proceeding, or any settlement thereof; (v) all accounts, accounts receivable, cash receipts, credit card receipts, deposit accounts, including, without limitation, the Utility Deposit Account (as defined in the Purchase Agreement), bank accounts of Assignor used in connection with the operation of the Property or for the holding of security deposits except for the Carve-Out Funds and the Wind-Down Fund (each as defined in the Order); (vi) licenses, permits, franchises, governmental approvals and all sanitary sewer, drainage, water and utility service agreements benefiting the Property or any part thereof; (vii) covenants, agreements, easements, restrictions or declarations with respect to, or as an appurtenance to, the Property; (viii) general intangibles, documents, instruments, chattel paper (tangible and electronic), letters of credit, letter of credit rights, supporting obligations, and investment property except for the "UIP Causes of Action" as defined in the Purchase Agreement; (ix) all books and records in connection with the Property; provided, however, that all such books and records shall be made available to Assignor (or its successor) upon reasonable prior written request to Assignee (and at no cost to Assignee) to enable Assignor to conduct its bankruptcy case and wind down its affairs for a period of one (1) year after the date hereof; (x) escrow accounts or any other accounts of any nature whatsoever for ad valorem taxes, casualty or other insurance premiums, hold-backs, and/or other expenses held by or for the benefit of Assignor and any lienholders (including Lender) with respect to the Property or Personal Property; (xi) proceeds of any of the foregoing arising from or in connection with the Property; (xii) the executory contracts and unexpired leases listed on Schedule 1 attached hereto and (xiii) all of the Tenant leases entered into on or after December 18, 2024 (the "Petition Date"), which

are included on Schedule 2 attached hereto. Schedule 1 shall include all Tenant Leases entered into before the Petition Date, subject to Purchaser's rights with respect to any Disputed Contract (as defined in the Order).

By acceptance hereof, Assignee accepts the foregoing assignment, however, such acceptance does not and shall not constitute Assignee's assumption of any of Assignor's representations, warranties, covenants, liabilities and/or other obligations of Assignor contained in or under the Tenant Leases made prior to the Effective Date.

Assignor hereby constitutes and appoints Assignee its true and lawful attorney, with all power and authority to act on its behalf in all matters under the Policies and to settle and compromise any claim made or to be made under the Policies, which appointment is coupled with an interest and is therefore irrevocable.

The terms and conditions of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the date first written above.

ASSIGNOR:

**ONYX OWNER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

SCHEDULE 1

**Schedule 1-A**

	<b>Contract Counterparty</b>	<b>Counterparty Address</b>	<b>Contract Description</b>	<b>Term/End Date</b>
<b>1.</b>	Otis Elevators	5000 Philadelphia Way #H, Lanham, MD 20706	Elevator Service/Maintenance	MTM

**Schedule 1-B**

	<b>Contract Counterparty</b>	<b>Counterparty Address</b>	<b>Contract Description</b>	<b>Term/End Date</b>
<b>2.</b>	M. Pledger	Unit 111, 1100 First St SE, Washington, DC 20003	Residential Lease	3/16/2024
<b>3.</b>	I. Muniz	Unit 113, 1100 First St SE, Washington, DC 20003	Residential Lease	12/08/2025
<b>4.</b>	J. McCray	Unit 115, 1100 First St SE, Washington, DC 20003	Residential Lease	12/17/2025
<b>5.</b>	J. Holland	Unit 116, 1100 First St SE, Washington, DC 20003	Residential Lease	02/08/2026
<b>6.</b>	R. Hannah	Unit 201, 1100 First St SE, Washington, DC 20003	Residential Lease	07/25/2025
<b>7.</b>	D. Shea	Unit 202, 1100 First St SE, Washington, DC 20003	Residential Lease	01/10/2026
<b>8.</b>	S. Holton	Unit 203, 1100 First St SE, Washington, DC 20003	Residential Lease	03/31/2023
<b>9.</b>	Y. Flynn	Unit 204, 1100 First St SE, Washington, DC 20003	Residential Lease	11/29/2021
<b>10.</b>	J. Pearce	Unit 205, 1100 First St SE, Washington, DC 20003	Residential Lease	07/22/2025
<b>11.</b>	M. Caulfield	Unit 206, 1100 First St SE, Washington, DC 20003	Residential Lease	12/29/2025
<b>12.</b>	S. Shah	Unit 207, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2026
<b>13.</b>	B. Milfort	Unit 208, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
<b>14.</b>	M. Taliaferro	Unit 210, 1100 First St SE, Washington, DC 20003	Residential Lease	04/30/2021
<b>15.</b>	L. Butler	Unit 211, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2021
<b>16.</b>	L. Burgess	Unit 212, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2022
<b>17.</b>	Y. Liu	Unit 218, 1100 First St SE, Washington, DC 20003	Residential Lease	11/30/2025
<b>18.</b>	D. Suggs	Unit 219, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
<b>19.</b>	M. Coast Ufeli	Unit 220, 1100 First St SE, Washington, DC 20003	Residential Lease	06/29/2025
<b>20.</b>	A. Hamilton	Unit 301, 1100 First St SE, Washington, DC 20003	Residential Lease	12/15/2025
<b>21.</b>	O. Webb	Unit 302, 1100 First St SE, Washington, DC 20003	Residential Lease	08/18/2025
<b>22.</b>	A. Garcia	Unit 303, 1100 First St SE, Washington, DC 20003	Residential Lease	11/30/2025
<b>23.</b>	P. Jimenez	Unit 304, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
<b>24.</b>	B. Hillard	Unit 305, 1100 First St SE, Washington, DC 20003	Residential Lease	11/08/2020
<b>25.</b>	C. Hall	Unit 306, 1100 First St SE, Washington, DC 20003	Residential Lease	07/12/2025



26.	A. Williamson	Unit 307, 1100 First St SE, Washington, DC 20003	Residential Lease	07/31/2025
27.	L. Green	Unit 308, 1100 First St SE, Washington, DC 20003	Residential Lease	11/08/2021
28.	D. Haley	Unit 309, 1100 First St SE, Washington, DC 20003	Residential Lease	02/10/2023
29.	J. Wall	Unit 310, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2024
30.	N. Gray	Unit 311, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2022
31.	D. Carasco	Unit 312, 1100 First St SE, Washington, DC 20003	Residential Lease	12/14/2024
32.	N. Rogers	Unit 316, 1100 First St SE, Washington, DC 20003	Residential Lease	01/25/2025
33.	J. Malloy	Unit 317, 1100 First St SE, Washington, DC 20003	Residential Lease	10/12/2024
34.	R. Raigrodski	Unit 318, 1100 First St SE, Washington, DC 20003	Residential Lease	12/13/2024
35.	J. Chamberlin	Unit 319, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2022
36.	D. Laing	Unit 320, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
37.	R. Smith	Unit 401, 1100 First St SE, Washington, DC 20003	Residential Lease	01/30/2026
38.	J. Watkins	Unit 402, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2024
39.	W. Pearson	Unit 403, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2025
40.	D. Brice	Unit 404, 1100 First St SE, Washington, DC 20003	Residential Lease	07/30/2025
41.	M. Adams	Unit 405, 1100 First St SE, Washington, DC 20003	Residential Lease	01/22/2025
42.	M. Willard	Unit 407, 1100 First St SE, Washington, DC 20003	Residential Lease	01/24/2026
43.	V. Canada	Unit 408, 1100 First St SE, Washington, DC 20003	Residential Lease	05/31/2022
44.	I. Sogotis	Unit 409, 1100 First St SE, Washington, DC 20003	Residential Lease	10/23/2025
45.	L. Robinson-Cook	Unit 410, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2024
46.	O. Slavov	Unit 411, 1100 First St SE, Washington, DC 20003	Residential Lease	07/19/2025
47.	D. Scott	Unit 412, 1100 First St SE, Washington, DC 20003	Residential Lease	12/30/2025
48.	A. Patrick	Unit 413, 1100 First St SE, Washington, DC 20003	Residential Lease	08/25/2024
49.	T. Pridgeon	Unit 414, 1100 First St SE, Washington, DC 20003	Residential Lease	09/14/2022
50.	D. White	Unit 415, 1100 First St SE, Washington, DC 20003	Residential Lease	06/30/2023
51.	K. Walters	Unit 416, 1100 First St SE, Washington, DC 20003	Residential Lease	03/03/2025
52.	H. Mayer	Unit 417, 1100 First St SE, Washington, DC 20003	Residential Lease	08/31/2025

53.	J. Joseph	Unit 419, 1100 First St SE, Washington, DC 20003	Residential Lease	09/14/2024
54.	S. Collins	Unit 501, 1100 First St SE, Washington, DC 20003	Residential Lease	01/29/2026
55.	S. Morris	Unit 502, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2024
56.	C. Sweatt	Unit 505, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2021
57.	A. Grant	Unit 506, 1100 First St SE, Washington, DC 20003	Residential Lease	07/16/2021
58.	S. Smith	Unit 507, 1100 First St SE, Washington, DC 20003	Residential Lease	10/22/2025
59.	L. Canty	Unit 508, 1100 First St SE, Washington, DC 20003	Residential Lease	01/10/2023
60.	L. Johnson Jr	Unit 509, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2022
61.	T. Egesi	Unit 510, 1100 First St SE, Washington, DC 20003	Residential Lease	09/22/2024
62.	K. Haywood	Unit 511, 1100 First St SE, Washington, DC 20003	Residential Lease	10/14/2025
63.	P. Lampert	Unit 512, 1100 First St SE, Washington, DC 20003	Residential Lease	01/04/2025
64.	E. McLerran	Unit 513, 1100 First St SE, Washington, DC 20003	Residential Lease	07/31/2025
65.	Z. Fry	Unit 514, 1100 First St SE, Washington, DC 20003	Residential Lease	07/25/2025
66.	N. Austin	Unit 515, 1100 First St SE, Washington, DC 20003	Residential Lease	10/12/2025
67.	L. Willis	Unit 516, 1100 First St SE, Washington, DC 20003	Residential Lease	01/22/2025
68.	M. Taylor	Unit 517, 1100 First St SE, Washington, DC 20003	Residential Lease	04/16/2025
69.	S. Venkatesan	Unit 518, 1100 First St SE, Washington, DC 20003	Residential Lease	07/26/2025
70.	J. OConner	Unit 519, 1100 First St SE, Washington, DC 20003	Residential Lease	11/14/2025
71.	M. Becerril	Unit 601, 1100 First St SE, Washington, DC 20003	Residential Lease	08/21/2025
72.	S. Patel	Unit 603, 1100 First St SE, Washington, DC 20003	Residential Lease	03/12/2025
73.	P. Dixon	Unit 605, 1100 First St SE, Washington, DC 20003	Residential Lease	07/08/2021
74.	L. Hooks	Unit 606, 1100 First St SE, Washington, DC 20003	Residential Lease	03/10/2025
75.	K. Horton	Unit 608, 1100 First St SE, Washington, DC 20003	Residential Lease	01/21/2026
76.	W. Wang	Unit 609, 1100 First St SE, Washington, DC 20003	Residential Lease	08/09/2025
77.	J. Fletcher	Unit 610, 1100 First St SE, Washington, DC 20003	Residential Lease	03/10/2025
78.	A. Hall	Unit 611, 1100 First St SE, Washington, DC 20003	Residential Lease	10/06/2025
79.	S. Taylor	Unit 613, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2021

80.	T. Shaffer	Unit 614, 1100 First St SE, Washington, DC 20003	Residential Lease	03/31/2023
81.	K. Nelson	Unit 616, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2024
82.	Z. Brugh	Unit 617, 1100 First St SE, Washington, DC 20003	Residential Lease	08/15/2025
83.	M. Hall	Unit 618, 1100 First St SE, Washington, DC 20003	Residential Lease	09/04/2024
84.	Z. Swiss	Unit 620, 1100 First St SE, Washington, DC 20003	Residential Lease	07/11/2025
85.	W. Yi	Unit 701, 1100 First St SE, Washington, DC 20003	Residential Lease	08/20/2025
86.	R. Chitty	Unit 702, 1100 First St SE, Washington, DC 20003	Residential Lease	08/07/2025
87.	B. Edmondson	Unit 704, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2021
88.	M. Achamou	Unit 705, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
89.	K. Hawkins	Unit 706, 1100 First St SE, Washington, DC 20003	Residential Lease	03/19/2025
90.	K. Ball	Unit 707, 1100 First St SE, Washington, DC 20003	Residential Lease	07/21/2025
91.	L. Hayes	Unit 708, 1100 First St SE, Washington, DC 20003	Residential Lease	12/04/2021
92.	J. Martin	Unit 709, 1100 First St SE, Washington, DC 20003	Residential Lease	05/31/2023
93.	H. Smedley	Unit 709, 1100 First St SE, Washington, DC 20003	Residential Lease	05/07/2026
94.	S. Burch	Unit 710, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2022
95.	A. Williams	Unit 711, 1100 First St SE, Washington, DC 20003	Residential Lease	11/29/2022
96.	O. Curtis	Unit 714, 1100 First St SE, Washington, DC 20003	Residential Lease	12/28/2024
97.	S. Enweonwu	Unit 715, 1100 First St SE, Washington, DC 20003	Residential Lease	08/30/2025
98.	A. Dotson	Unit 716, 1100 First St SE, Washington, DC 20003	Residential Lease	06/29/2025
99.	A. Dotson	Unit 716, 1100 First St SE, Washington, DC 20003	Residential Lease	06/29/2026
100.	L. Pickett	Unit 717, 1100 First St SE, Washington, DC 20003	Residential Lease	02/28/2022
101.	J. Drayton	Unit 718, 1100 First St SE, Washington, DC 20003	Residential Lease	07/30/2025
102.	S. Siao	Unit 719, 1100 First St SE, Washington, DC 20003	Residential Lease	04/30/2023
103.	J. George	Unit 801, 1100 First St SE, Washington, DC 20003	Residential Lease	01/23/2025
104.	G. Byrd	Unit 803, 1100 First St SE, Washington, DC 20003	Residential Lease	04/15/2024
105.	D. Harris	Unit 804, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2023
106.	D. Brito	Unit 805, 1100 First St SE, Washington, DC 20003	Residential Lease	12/19/2025

107.	V. Abdullina	Unit 807, 1100 First St SE, Washington, DC 20003	Residential Lease	12/03/2025
108.	H. Bozeman	Unit 808, 1100 First St SE, Washington, DC 20003	Residential Lease	06/30/2023
109.	J. Karchnick	Unit 809, 1100 First St SE, Washington, DC 20003	Residential Lease	11/30/2024
110.	D. Jackson	Unit 810, 1100 First St SE, Washington, DC 20003	Residential Lease	12/30/2025
111.	K. Blackwell	Unit 811, 1100 First St SE, Washington, DC 20003	Residential Lease	01/22/2026
112.	S. Holman	Unit 812, 1100 First St SE, Washington, DC 20003	Residential Lease	02/28/2025
113.	T. Bates	Unit 813, 1100 First St SE, Washington, DC 20003	Residential Lease	08/03/2024
114.	K. Hall	Unit 814, 1100 First St SE, Washington, DC 20003	Residential Lease	10/06/2025
115.	C. Porter	Unit 816, 1100 First St SE, Washington, DC 20003	Residential Lease	03/19/2025
116.	T. Reed	Unit 817, 1100 First St SE, Washington, DC 20003	Residential Lease	01/04/2025
117.	M. Eshelman	Unit 818, 1100 First St SE, Washington, DC 20003	Residential Lease	09/29/2025
118.	M. Pelaez	Unit 819, 1100 First St SE, Washington, DC 20003	Residential Lease	12/29/2025
119.	C. Richards	Unit 820, 1100 First St SE, Washington, DC 20003	Residential Lease	06/26/2025
120.	L. Johnson	Unit 901, 1100 First St SE, Washington, DC 20003	Residential Lease	03/14/2026
121.	M. Hall	Unit 902, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2026
122.	R. Fitzpatrick	Unit 903, 1100 First St SE, Washington, DC 20003	Residential Lease	02/28/2025
123.	B. Young	Unit 904, 1100 First St SE, Washington, DC 20003	Residential Lease	03/31/2024
124.	D. Levings	Unit 905, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2024
125.	C. Reid	Unit 906, 1100 First St SE, Washington, DC 20003	Residential Lease	06/29/2024
126.	Y. Spencer	Unit 907, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2024
127.	E. Johnson	Unit 908, 1100 First St SE, Washington, DC 20003	Residential Lease	11/30/2022
128.	E. Hawkins	Unit 909, 1100 First St SE, Washington, DC 20003	Residential Lease	11/30/2022
129.	M. Carter	Unit 910, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
130.	B. Knepp	Unit 911, 1100 First St SE, Washington, DC 20003	Residential Lease	01/11/2026
131.	S. Coleman	Unit 912, 1100 First St SE, Washington, DC 20003	Residential Lease	10/11/2025
132.	J. Roberts	Unit 913, 1100 First St SE, Washington, DC 20003	Residential Lease	10/21/2025
133.	T. James	Unit 914, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2026

134.	M. Plaster	Unit 916, 1100 First St SE, Washington, DC 20003	Residential Lease	01/25/2026
135.	F. Tutt	Unit 917, 1100 First St SE, Washington, DC 20003	Residential Lease	03/20/2025
136.	J. Chinuntdet	Unit 918, 1100 First St SE, Washington, DC 20003	Residential Lease	01/22/2025
137.	M. Mohn	Unit 919, 1100 First St SE, Washington, DC 20003	Residential Lease	07/22/2025
138.	C. Saxon	Unit 920, 1100 First St SE, Washington, DC 20003	Residential Lease	10/09/2025
139.	V. Mallampati	Unit 1001, 1100 First St SE, Washington, DC 20003	Residential Lease	12/20/2024
140.	S. Marrow	Unit 1003, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2022
141.	M. Tracey	Unit 1004, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2024
142.	N. Barber	Unit 1005, 1100 First St SE, Washington, DC 20003	Residential Lease	07/11/2025
143.	B. White	Unit 1006, 1100 First St SE, Washington, DC 20003	Residential Lease	10/17/2025
144.	J. Ledezma Velasquez	Unit 1007, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2025
145.	J. Qin	Unit 1008, 1100 First St SE, Washington, DC 20003	Residential Lease	01/29/2026
146.	J. Mccombs	Unit 1009, 1100 First St SE, Washington, DC 20003	Residential Lease	12/17/2025
147.	T. Cummings	Unit 1010, 1100 First St SE, Washington, DC 20003	Residential Lease	07/22/2025
148.	S. Nelson	Unit 1011, 1100 First St SE, Washington, DC 20003	Residential Lease	01/03/2026
149.	M. Smith	Unit 1012, 1100 First St SE, Washington, DC 20003	Residential Lease	10/06/2024
150.	V. Donaldson	Unit 1013, 1100 First St SE, Washington, DC 20003	Residential Lease	12/07/2025
151.	R. Stokol	Unit 1014, 1100 First St SE, Washington, DC 20003	Residential Lease	07/05/2025
152.	F. Ferrell Zabala	Unit 1015, 1100 First St SE, Washington, DC 20003	Residential Lease	07/25/2025
153.	T. Wilson	Unit 1016, 1100 First St SE, Washington, DC 20003	Residential Lease	08/31/2022
154.	S. Sowers	Unit 1017, 1100 First St SE, Washington, DC 20003	Residential Lease	10/27/2023
155.	C. King	Unit 1018, 1100 First St SE, Washington, DC 20003	Residential Lease	08/19/2022
156.	L. Wilkins	Unit 1019, 1100 First St SE, Washington, DC 20003	Residential Lease	11/29/2025
157.	A. Duncan	Unit 1020, 1100 First St SE, Washington, DC 20003	Residential Lease	11/15/2024
158.	O. Ononuju	Unit 1101, 1100 First St SE, Washington, DC 20003	Residential Lease	11/14/2025
159.	E. Guegan	Unit 1103, 1100 First St SE, Washington, DC 20003	Residential Lease	08/18/2024
160.	B. Obrien	Unit 1104, 1100 First St SE, Washington, DC 20003	Residential Lease	08/02/2025

<b>161.</b>	V. Moore	Unit 1107, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
<b>162.</b>	A. Taylor	Unit 1109, 1100 First St SE, Washington, DC 20003	Residential Lease	08/31/2022
<b>163.</b>	B. Hummel	Unit 1110, 1100 First St SE, Washington, DC 20003	Residential Lease	08/12/2025
<b>164.</b>	B. Carter	Unit 1111, 1100 First St SE, Washington, DC 20003	Residential Lease	11/08/2021
<b>165.</b>	B. Ashfeld	Unit 1113, 1100 First St SE, Washington, DC 20003	Residential Lease	06/14/2025
<b>166.</b>	A. Dickerson	Unit 1114, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2021
<b>167.</b>	J. Curtiss	Unit 1116, 1100 First St SE, Washington, DC 20003	Residential Lease	01/22/2025
<b>168.</b>	T. Kallman	Unit 1117, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2024
<b>169.</b>	D. James	Unit 1118, 1100 First St SE, Washington, DC 20003	Residential Lease	02/27/2026
<b>170.</b>	J. Ampudia	Unit 1119, 1100 First St SE, Washington, DC 20003	Residential Lease	09/16/2025
<b>171.</b>	J. Koneri	Unit 1120, 1100 First St SE, Washington, DC 20003	Residential Lease	09/09/2025
<b>172.</b>	M. Cetin	Unit 1201, 1100 First St SE, Washington, DC 20003	Residential Lease	09/15/2025
<b>173.</b>	A. Klipple	Unit 1202, 1100 First St SE, Washington, DC 20003	Residential Lease	10/23/2025
<b>174.</b>	B. Coulibaly	Unit 1203, 1100 First St SE, Washington, DC 20003	Residential Lease	12/01/2025
<b>175.</b>	L. Woldeyesus	Unit 1205, 1100 First St SE, Washington, DC 20003	Residential Lease	12/31/2021
<b>176.</b>	L. Gordon	Unit 1207, 1100 First St SE, Washington, DC 20003	Residential Lease	11/07/2021
<b>177.</b>	A. Robinson	Unit 1208, 1100 First St SE, Washington, DC 20003	Residential Lease	07/31/2020
<b>178.</b>	S. Amanios	Unit 1209, 1100 First St SE, Washington, DC 20003	Residential Lease	08/30/2025
<b>179.</b>	R. Johnson	Unit 1210, 1100 First St SE, Washington, DC 20003	Residential Lease	09/22/2025
<b>180.</b>	L. Battle	Unit 1211, 1100 First St SE, Washington, DC 20003	Residential Lease	02/20/2021
<b>181.</b>	A. Harling	Unit 1212, 1100 First St SE, Washington, DC 20003	Residential Lease	02/28/2021
<b>182.</b>	M. Bonafina	Unit 1213, 1100 First St SE, Washington, DC 20003	Residential Lease	12/04/2025
<b>183.</b>	J. Eatmon	Unit 1214, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2021
<b>184.</b>	C. Aiken	Unit 1215, 1100 First St SE, Washington, DC 20003	Residential Lease	01/06/2025
<b>185.</b>	D. Porter	Unit 1216, 1100 First St SE, Washington, DC 20003	Residential Lease	06/30/2023
<b>186.</b>	C. Morris	Unit 1217, 1100 First St SE, Washington, DC 20003	Residential Lease	02/28/2023
<b>187.</b>	I. Brahana	Unit 1220, 1100 First St SE, Washington, DC 20003	Residential Lease	07/31/2025

<b>188.</b>	C. Brown	Unit 1301, 1100 First St SE, Washington, DC 20003	Residential Lease	08/19/2025
<b>189.</b>	L. Jaager	Unit 1302, 1100 First St SE, Washington, DC 20003	Residential Lease	01/06/2025
<b>190.</b>	J. Gehres	Unit 1303, 1100 First St SE, Washington, DC 20003	Residential Lease	08/26/2025
<b>191.</b>	S. Johnson	Unit 1304, 1100 First St SE, Washington, DC 20003	Residential Lease	08/14/2025
<b>192.</b>	S. Stewart	Unit 1305, 1100 First St SE, Washington, DC 20003	Residential Lease	04/18/2025
<b>193.</b>	D. Grayton	Unit 1306, 1100 First St SE, Washington, DC 20003	Residential Lease	05/31/2022
<b>194.</b>	R. Sotomayor	Unit 1307, 1100 First St SE, Washington, DC 20003	Residential Lease	10/03/2025
<b>195.</b>	D. Moore	Unit 1308, 1100 First St SE, Washington, DC 20003	Residential Lease	08/31/2022
<b>196.</b>	L. Better	Unit 1309, 1100 First St SE, Washington, DC 20003	Residential Lease	12/19/2025
<b>197.</b>	B. Terry	Unit 1310, 1100 First St SE, Washington, DC 20003	Residential Lease	03/31/2023
<b>198.</b>	B. Nieset	Unit 1311, 1100 First St SE, Washington, DC 20003	Residential Lease	02/17/2026
<b>199.</b>	C. Eaves-Goff	Unit 1312, 1100 First St SE, Washington, DC 20003	Residential Lease	07/22/2025
<b>200.</b>	D. Marquez Hernandez	Unit 1313, 1100 First St SE, Washington, DC 20003	Residential Lease	05/23/2025
<b>201.</b>	A. Zymroz	Unit 1314, 1100 First St SE, Washington, DC 20003	Residential Lease	08/30/2025
<b>202.</b>	B. Shoukat	Unit 1315, 1100 First St SE, Washington, DC 20003	Residential Lease	07/21/2025
<b>203.</b>	C. Tarvardian	Unit 1316, 1100 First St SE, Washington, DC 20003	Residential Lease	12/16/2023
<b>204.</b>	M. Hawkins	Unit 1316, 1100 First St SE, Washington, DC 20003	Residential Lease	03/23/2026
<b>205.</b>	K. Davis	Unit 1317, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2022
<b>206.</b>	K. Turner	Unit 1318, 1100 First St SE, Washington, DC 20003	Residential Lease	11/12/2024
<b>207.</b>	N. Marable- Anderson	Unit 1320, 1100 First St SE, Washington, DC 20003	Residential Lease	11/16/2024
<b>208.</b>	R. Dey	Unit 1401, 1100 First St SE, Washington, DC 20003	Residential Lease	07/31/2024
<b>209.</b>	J. Smith	Unit 1402, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2025
<b>210.</b>	J. Smith	Unit 1402, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2026
<b>211.</b>	J. Allen	Unit 1403, 1100 First St SE, Washington, DC 20003	Residential Lease	11/16/2024
<b>212.</b>	R. Panda	Unit 1404, 1100 First St SE, Washington, DC 20003	Residential Lease	07/19/2025
<b>213.</b>	Z. Lewkowicz	Unit 1405, 1100 First St SE, Washington, DC 20003	Residential Lease	10/31/2024
<b>214.</b>	E. Barrett	Unit 1406, 1100 First St SE, Washington, DC 20003	Residential Lease	01/31/2024

<b>215.</b>	M. Martinez	Unit 1407, 1100 First St SE, Washington, DC 20003	Residential Lease	07/14/2025
<b>216.</b>	M. Martinez	Unit 1407, 1100 First St SE, Washington, DC 20003	Residential Lease	07/14/2026
<b>217.</b>	A. May	Unit 1409, 1100 First St SE, Washington, DC 20003	Residential Lease	11/16/2024
<b>218.</b>	C. Cain	Unit 1410, 1100 First St SE, Washington, DC 20003	Residential Lease	07/18/2025
<b>219.</b>	P. Suggs	Unit 1411, 1100 First St SE, Washington, DC 20003	Residential Lease	03/31/2022
<b>220.</b>	B. Kyle	Unit 1412, 1100 First St SE, Washington, DC 20003	Residential Lease	08/14/2025
<b>221.</b>	P. Patel	Unit 1413, 1100 First St SE, Washington, DC 20003	Residential Lease	07/30/2025
<b>222.</b>	E. Tolliver	Unit 1414, 1100 First St SE, Washington, DC 20003	Residential Lease	02/14/2025
<b>223.</b>	E. Holland	Unit 1415, 1100 First St SE, Washington, DC 20003	Residential Lease	06/30/2025
<b>224.</b>	S. Renford	Unit 1416, 1100 First St SE, Washington, DC 20003	Residential Lease	03/03/2021
<b>225.</b>	C. Smith	Unit 1417, 1100 First St SE, Washington, DC 20003	Residential Lease	09/30/2021
<b>226.</b>	C. McCullough	Unit 1418, 1100 First St SE, Washington, DC 20003	Residential Lease	07/20/2025
<b>227.</b>	A. Pietros	Unit 1419, 1100 First St SE, Washington, DC 20003	Residential Lease	08/23/2025
<b>228.</b>	M. Given	Unit 1420, 1100 First St SE, Washington, DC 20003	Residential Lease	06/26/2025



SCHEDULE 2

**Schedule 2**

	<b>Address</b>	<b>Unit</b>	<b>Name</b>	<b>Lease Start</b>	<b>Lease End</b>
1	1100 First St SE, Washington, DC 20003	112	K. Shughart	01/09/2025	12/08/2025
2	1100 First St SE, Washington, DC 20003	214	J. Ruffoni	01/12/2025	02/09/2026
3	1100 First St SE, Washington, DC 20003	314	A. Abrishami Azar	01/08/2025	06/07/2025
4	1100 First St SE, Washington, DC 20003	318	N. Cheyne	03/03/2025	03/02/2026
5	1100 First St SE, Washington, DC 20003	402	B. Kata	01/23/2025	07/22/2025
6	1100 First St SE, Washington, DC 20003	418	A. Krenz	03/08/2025	03/07/2026
7	1100 First St SE, Washington, DC 20003	420	D. Marshall	01/07/2025	04/06/2026
8	1100 First St SE, Washington, DC 20003	504	S. Amanios	01/02/2025	09/01/2025
9	1100 First St SE, Washington, DC 20003	520	K. Grenger	02/17/2025	05/15/2026
10	1100 First St SE, Washington, DC 20003	602	E. Rivas	02/05/2025	03/04/2026
11	1100 First St SE, Washington, DC 20003	703	N. Brenes	01/10/2025	02/09/2026
12	1100 First St SE, Washington, DC 20003	705	H. Cortijo	03/10/2025	06/09/2026
13	1100 First St SE, Washington, DC 20003	712	M. Hammad	12/26/2024	01/25/2026

14	1100 First St SE, Washington, DC 20003	815	V. Moore	02/01/2025	01/17/2026
15	1100 First St SE, Washington, DC 20003	818	S. Buford	02/15/2025	05/14/2026
16	1100 First St SE, Washington, DC 20003	901	J. Cowan	02/01/2025	05/31/2025
17	1100 First St SE, Washington, DC 20003	1107	J. Barros	03/02/2025	04/02/2026
18	1100 First St SE, Washington, DC 20003	1018	B. Samples	03/22/2025	03/21/2026
19	1100 First St SE, Washington, DC 20003	1119	L. Camper	03/27/2025	03/26/2026
20	1100 First St SE, Washington, DC 20003	1203	D. Makari	01/31/2025	02/27/2026
21	1100 First St SE, Washington, DC 20003	1209	C. Fennell	01/31/2025	02/27/2026
22	1100 First St SE, Washington, DC 20003	1219	L. De Jaager	01/06/2025	01/05/2026

EXHIBIT D

CONVEYANCE AND CLOSING DOCUMENTS

EXHIBIT E

FORM OF ORDER

See attached.