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4/27/2006 3:47:00 PM \$23.00
Book - 9286 Pg - 4973-4978
Gary W. Ott
Recorder, Salt Lake County, UT
TALON GROUP
BY: eCASH, DEPUTY - EF 6 P.

RECORDED REQUESTED BY
AND WHEN RECORDED MAIL TO:

First Interstate Financial, L.L.C.,
8 East Broadway, No. 423
Salt Lake City, Utah 84111
Attn: Paul Thurston

(Space Above For Recorder's Use)

MEMORANDUM OF ASSUMPTION AGREEMENT

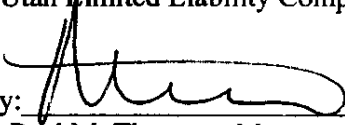
RYAN JACOB BROWN, 5499 Copper City Drive, Kearns, Utah 84118, ("**Buyer**"), MICHELE AUDIO CORPORATION OF AMERICA, LLC, a New Jersey limited liability company, 5 County Route 42, Massena, New York 13662, ("**Borrower**"), FIRST INTERSTATE FINANCIAL, L.L.C., a Utah limited liability company and MCGILLIS INVESTMENTS, Utah general partnership, 8 East Broadway, No. 423, Salt Lake City, Utah 84111, ("**Lender**"), are parties to that certain ASSUMPTION AGREEMENT dated of even date herewith ("**Assumption Agreement**"). The undersigned parties agree that all obligations under that certain promissory note ("**Note**") dated December 30, 2003, in the original principal amount of (\$800,000) and which has been amended and restated pursuant to that Amended and Restated Promissory Note of even date herewith in the principal amount of \$650,000, are secured by that certain Deed of Trust Assignment of Rents and Security Agreement (and Fixture Filing) ("**Security Instrument**") recorded January 16, 2004 as Entry No. 8952652 and Book 8934, at Page 8293 of the official records of the County Recorder of Salt Lake County, Utah, (the "**Official Records**"), and have been assumed by Buyer upon the terms and conditions set forth in the Assumption Agreement. The Assumption Agreement is by this reference incorporated herein and made a part hereof. The Assumption Agreement and the Security Instrument are with respect to that certain real property situated in Salt Lake County, Utah and more particularly described on Exhibit A hereto. This Memorandum of Assumption Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed an original and all of which taken together will be deemed to be one and the same instrument.

227805JS

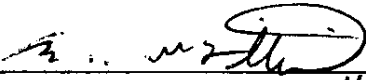
Dated as of April 26, 2006.

LENDER

FIRST INTERSTATE FINANCIAL, L.L.C.
a Utah Limited Liability Company

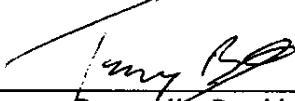
By: 
Paul M. Thurston, Manager

MCGILLIS INVESTMENTS, a
Utah general partnership

By: 
Name: Roger S. McGillis
Title: Partner

BORROWER

MICHELE AUDIO CORPORATION OF AMERICA,
a New Jersey Corporation

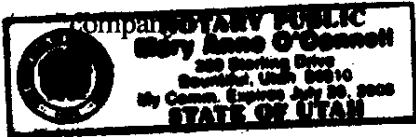
By: 
~~Thomas Gramuglia, President~~
Terry Boyd, General Manager

BUYER


RYAN JACOB BROWN

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 27th day of April, 2006, by Paul M. Thurston, Manager of First Interstate Financial, L.L.C., on behalf of the limited liability



Mary Anne O'Connell
NOTARY PUBLIC

Residing At: Bountiful, Utah

My Commission Expires:
7-20-2008

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 27th day of April, 2006, by

Roger S. McGillis General Partner of McGillis Investments.



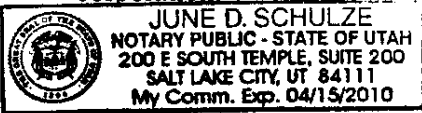
Mary Anne O'Connell
NOTARY PUBLIC

Residing At: Bountiful, Utah

My Commission Expires: 7-20-2008

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24 day of April, 2006, by
& Terry Boyd, General Manager
Thomas Gramuglia, President of Michele Audio Corporation of America on behalf of the
corporation.



[Signature]
NOTARY PUBLIC
Residing At: [Signature]

My Commission Expires: 4-15-10
STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26 day of April, 2006, by
Ryan Jacob Brown.

[Signature]
NOTARY PUBLIC
Residing At: [Signature]

My Commission Expires:
4-15-10

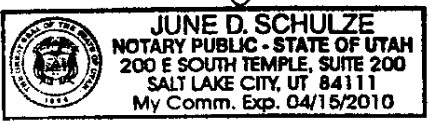


EXHIBIT 'A'

File No.: **NCS-227805-SLC (JS)**
Property: **4910 West Amelia Earhart Drive, Salt Lake City, UT 84116**

The land referred to in this report is situated in the County of Salt Lake, State of Utah, and is described as follows:

Lot 1, Salt Lake INTERNATIONAL CENTER PLAT 2 AMENDED, according to the Official Plat thereof, filed in Book "2000P" of Plats at Page 330 of the Official Records of the Salt Lake County Recorder, and being more particularly described as follows:

Beginning on the East right of way line of Neil Armstrong Road at a point South 00°02'00" East 801.50 feet from the Northeast Corner of Salt Lake International Center Plat 1A, an industrial subdivision of part of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake City, Utah, and running thence North 89°58'00" East 675.00 feet; thence South 00°02'00" East 448.50 feet to the Northerly right of way line of Amelia Earhart Drive (350 North Street); thence South 89°58'00" West 653.48 feet along said line to a curve to the right; thence along said curve having a radius of 32.00 feet a distance of 22.74 feet (Delta 40°42'26") to a point on a compound curve to the right; thence along said curve having a radius of 192.00 feet a distance of 24.32 feet (Delta 07°15'32"); thence North 00°02'00" West 408.35 feet to the point of beginning.

Together with a non-exclusive easement and right of way in common with others, for access and driveway purposes, and for foot and vehicular traffic, as provided for and further defined in that certain Right of Way Easement recorded May 24, 1976 as Entry No. 2817463 in Book 4209 at Page 230 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

An easement and right of way thirty feet (30.00') wide being fifteen feet (15.00') on either side of the following described centerline: Beginning at a point which lies in the West boundary of Wright Brothers Drive and is more particularly described as South 0°16'02" East 164.00 feet from the Northeast Corner of Lot 2, Salt Lake International Center Plat 2 (according to the Official Plat thereof, filed in Book "76-5" of Plats at Page 107 of the Official Records of the Salt Lake County Recorder), and thence South 89°58' West 239.98 feet to a point on the common boundary of Lots 1 and 2 of said Plat 2.

Also together with a non-exclusive easement in common with others, for purposes of establishing, constructing, and maintaining a subsurface drainage system for drainage of surface waters, as provided for and further defined in that certain Drainage Easement recorded May 24, 1976 as Entry No. 2817464 in Book 4209 at Page 232 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

An easement thirteen feet (13.00') wide being six and one-half feet (6.50') on either side of the following described centerline: Beginning at a point which lies in the West boundary of Wright Brothers Drive and is more particularly described as South 0°16'02" East 142.50 feet from the Northeast Corner of Lot 2, Salt Lake International Center Plat 2 (according to the Official Plat thereof, filed in Book "76-5" of Plats at Page 107 of the Official Records of the Salt Lake County Recorder), and thence South 89°58' West 239.90 feet to a point on the common boundary of Lots 1 and 2 of said Plat 2.

Also together with a non-exclusive easement and right of way for ingress and egress, for access and driveway purposes, as provided for and further defined in that certain Access Easement recorded April 9, 2001 as Entry No. 7865608 in Book 8443 at Page 8925 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

A 10 foot access easement as shown on the "Amended Parcel Plat 2A and Lots 1 and 2, Plat 2, Salt Lake International Center"; said amended Plat was recorded November 22, 2000 as Entry No. 7765425 in Book 2000P at Page 330 in the Office of the Salt Lake County Recorder, and being more particularly described as follows:

Beginning on the East line of Neil Armstrong Road at a point South 00°02'00" East 801.50 feet from the Northeast Corner of Salt Lake International Center Plat 1A, an Industrial subdivision of part of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake City, Utah; and running thence North 89°58'00" East 415.00 feet; thence North 00°02'00" West 10.00 feet; thence South 89°58'00" West 415.00 feet to the Easterly line of Neil Armstrong Road; thence South 00°02'00" East 10.00 feet to the point of beginning.

A.P.N.

07-36-276-015