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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: EAP, DEPUTY - WI 7 P.

WHEN RECORDED MAIL TO:

SSL Lawfirm LLP
575 Market Street, Suite 2700
San Francisco, CA 94105
Attention: Michael Kiskinen
Loan Number: 706109125
TAX PARCEL No. 21-26-401-cob

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "**Assignment**") is made as of the 25 day of April, 2013, by TALAVERA AT THE JUNCTION, LLC, a Utah limited liability company, having its principal office and place of business at 595 South Riverwoods Parkway, Suite 400, Logan, Utah 84321 ("**Borrower**"), to PRUDENTIAL MORTGAGE CAPITAL COMPANY, LLC, a Delaware limited liability company, having an office at 2100 Ross Avenue, Suite 2500, Dallas, Texas 75201 ("**Lender**").

RECITALS:

A. Borrower is the sole owner and holder of (a) the premises described in Exhibit A attached hereto and incorporated herein ("**Property**") and (b) the landlord's interest under the Leases (as defined in the Instrument [defined below]), including, without limitation, the leases described in Exhibit B attached hereto and incorporated herein (the "**Specific Leases**");

B. Lender has made a loan to Borrower in the principal sum of TWENTY THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 U.S. DOLLARS (\$23,500,000.00) (the "**Loan**") evidenced by that certain Promissory Note dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Note**") and secured by that certain Deed of Trust and Security Agreement dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Instrument**"). The Loan is governed by that certain Loan Agreement dated as of the date hereof by and between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") (capitalized terms used without definition shall have the meanings ascribed to them in the Loan Agreement or the Instrument, as applicable); and

C. Lender was willing to make the Loan to Borrower only if Borrower assigned the Leases and Rents (as defined in the Instrument) to Lender in the manner provided below to secure payment of the Obligations (as defined in the Loan Agreement).

IN CONSIDERATION of the principal sum of the Note and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to further secure the payment of the Obligations, and as an essential and integral part of the security therefor, Borrower agrees as follows:

1. Assignment. Borrower irrevocably, absolutely and unconditionally assigns, transfers, and sets over to Lender, its successors and assigns, all of the right, title, interest, and estate that Borrower may now or later have in, to and under (a) the Leases (which term shall also include the Specific Leases and all

guaranties thereof) now or hereafter entered into; (b) the Rents; (c) all proceeds from the cancellation, surrender, sale or other disposition of the Leases, including, but not limited to, any Recovery (as defined in the Loan Agreement); (d) the right to collect and receive all the Rents; and (e) the right to enforce and exercise, whether at law or in equity or by any other means, all terms and conditions of the Leases. This Assignment is intended by Borrower and Lender to constitute a present, absolute assignment and not a collateral assignment for additional security only. Upon full payment and satisfaction of the Obligations and written request by Borrower, Lender shall transfer, set over, and assign to Borrower all right, title, and interest of Lender in, to, and under the Leases and the Rents and otherwise take reasonable measures to release the Property from any encumbrance created by this Assignment.

2. Borrower's License. Until an Event of Default (as defined in the Loan Agreement) occurs, Borrower shall have a revocable license (the "License") from Lender to exercise all rights extended to the landlord under the Leases. Borrower shall hold the Rents, or an amount sufficient to discharge all current sums due on the Obligations, in trust for the payment of the Obligations and, prior to the occurrence of an Event of Default, Borrower may use, distribute and enjoy all Rents remaining thereafter. Upon an Event of Default, whether or not legal proceedings have commenced and without regard to waste, adequacy of security for the Obligations or the solvency of Borrower, the License shall automatically terminate without notice by Lender (any such notice being expressly waived by Borrower). Upon such termination, Borrower shall deliver to Lender within seven (7) days after written notice from Lender (a) all Rents (including prepaid Rents) held or collected by Borrower from and after the date of the Event of Default, (b) all security or other deposits paid pursuant to the Leases, and (c) all previously paid charges for services, facilities or escalations to the extent allocable to any period after the Event of Default. Borrower agrees and stipulates that upon execution of this Assignment, Borrower's only interest in the Leases or Rents is as a licensee revocable upon an Event of Default.

3. Insolvency Proceedings. Upon execution of this Assignment, Lender, and not Borrower, shall be the creditor of any Tenant in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting any such Tenant; provided, however, that Borrower shall be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Notwithstanding the foregoing, Lender shall have the right, but not the obligation, to file such claims instead of Borrower and if Lender does file a claim, Borrower agrees that Lender (a) is entitled to all distributions on such claim to the exclusion of Borrower and (b) has the exclusive right to vote such claim and otherwise to participate in the administration of the estate in connection with such claim. Lender shall have the option to apply any monies received by it as such creditor to the Obligations in the order set forth in the Documents. If a petition is filed under the Bankruptcy Code (as defined in the Instrument) by or against Borrower, and Borrower, as landlord under any Lease, decides to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender at least ten (10) days' prior written notice of the date when Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender may, but shall not be obligated to, send Borrower within such ten-day period a written notice stating that (a) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (b) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender sends such notice, Borrower shall not reject the Lease provided Lender complies with clause (b) of the preceding sentence.

4. Notice to Tenant of an Event of Default. Upon the occurrence of an Event of Default and written demand sent by Lender to any of the Tenants (in each case, a "Rent Direction Letter"), Borrower hereby irrevocably authorizes each Tenant to (a) pay all Rents to Lender and (b) rely upon any such Rent Direction Letter from Lender without any obligation to inquire as to the actual existence of the Event of Default, notwithstanding any claim of Borrower to the contrary. Borrower shall have no claim against any Tenant for any Rents paid by Tenant to Lender pursuant to any Rent Direction Letter.

5. Indemnification of Lender. Borrower hereby agrees to indemnify and hold Lender harmless from any and all Losses that Lender may incur under the Leases or by reason of this Assignment, except for Losses incurred as a direct result of Lender's willful misconduct or gross negligence. Nothing in this Assignment shall be construed to bind Lender to the performance of any of the terms of the Leases or to otherwise impose any liability on Lender including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Tenant shall have been joined as party defendant in any action to foreclose the Instrument and shall have been barred thereby of all right, title, interest, and equity of redemption in the premises. This Assignment imposes no liability upon Lender for the operation and maintenance of the Property or for carrying out the terms of any Lease before Lender has entered and taken actual possession and complete control of all operations of the Property. Any Losses incurred by Lender, by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Lender's request, be reimbursed by Borrower. Such reimbursement shall include interest at the Default Rate from the date of demand by Lender and any and all Costs incurred by Lender. Lender may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such items.

6. No Merger. Each Lease shall remain in full force and effect, notwithstanding any merger of Borrower's and Tenant's interest thereunder.

7. Documents Incorporated. The terms and conditions of the Documents are incorporated into this Assignment as if fully set forth in this Assignment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Borrower has duly executed this Assignment the date first above written.

BORROWER:

TALAVERA AT THE JUNCTION, LLC, a Utah limited liability company

By: [Handwritten Signature]
Jeff Nielson, Manager

STATE OF UTAH)
COUNTY OF Salt Lake)

On April 24, 2009 before me, FRANCES L. GIBSON, Notary Public, personally appeared JEFF NIELSON who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature [Handwritten Signature]

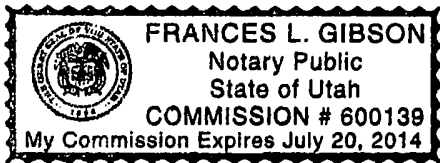


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

The Land situated in Salt Lake County, State of Utah and described as follows:

PARCEL 1:

Lot 3A, THE JUNCTION AT MIDVALE-WEST RESIDENTIAL PLAT LOT 3 AMENDED, according to the official plat thereof, filed in Book "2010P" of Plats, at Page 171 of the Official Records of the County Recorder of Salt Lake County, State of Utah.

PARCEL 2:

A non-exclusive easement for vehicle and pedestrian ingress and egress, and for the placement, repair and maintenance of underground utilities, appurtenant to PARCEL 1 described herein, as created by that certain Access And Utility Easement recorded February 25, 2011 as Entry No. 11141113, in Book 9907, at Page 8174 of the Official Records of the County Recorder of Salt Lake County, State of Utah, over the following described tract of land (as provided for in said instrument), to-wit: Beginning at a point being West 1716.12 feet and South 540.69 feet from the East Quarter Corner of Section 26, Township 2 South,

Range 1 West, Salt Lake Base and Meridian; and running thence South 18°30'57" East 8.17 feet; thence South 74°15'32" West 243.19 feet; thence Southeasterly 67.83 feet along the arc of a 509.49 foot radius curve to the right (center bears South 77°19'21" West and the chord bears South 08°51'48" East 67.78 feet with a central angle of 07°37'41"); thence South 05°11'32" East 30.15 feet; thence Southerly 45.21 feet along the arc of a 228.50 foot radius curve to the right (center bears South 84°48'28" West and the chord bears South 00°28'34" West 45.14 feet with a central angle of 11°20'13"); thence South 06°08'41" West 76.93 feet; thence Southeasterly 72.76 feet along the arc of a 163.38 foot radius curve to the left (center bears South 83°30'58" East and the chord bears South 06°16'27" East 72.16 feet with a central angle of 25°30'59"); thence South 77°27'29" West 74.50 feet; thence Northeasterly 30.64 feet along the arc of a 20.00 foot radius curve to the left (center bears North 14°05'38" West and the chord bears North 32°01'17" East 27.73 feet with a central angle of 87°46'11"); thence Northwesterly 70.90 feet along the arc of a 217.38 foot radius curve to the right (center bears North 77°47'50" East and the chord bears North 02°51'34" West 70.58 feet with a central angle of 18°41'12"); thence North 06°08'41" East 76.93 feet; thence Northerly 34.53 feet along the arc of a 174.50 foot radius curve to the left (center bears North 83°51'19" West and the chord bears North 00°28'34" East 34.47 feet with a central angle of 11°20'13"); thence North 05°11'32" West 30.15 feet; thence Northwesterly 56.61 feet along the arc of a 455.49 foot radius curve to the left (center bears South 84°57'02" West and the chord bears North 08°36'37" West 56.58 feet with a central angle of 07°07'17"); thence Northwesterly 27.57 feet along the arc of a 17.50 foot radius curve to the left (center bears South 77°58'19" West and the chord bears North 57°09'42" West 24.81 feet with a central angle of 90°16'03"); thence South 74°15'32" West 1.05 feet; thence North 15°44'28" West 35.03 feet; thence North 74°15'32" East 282.63 feet; thence South 18°30'57" East 44.55 feet; thence North 74°15'32" East 29.53 feet to the point of beginning.

PARCEL 3:

The non-exclusive easements, appurtenant to PARCEL 1 described herein, for the purposes described in that certain Declaration For South Bingham Junction recorded November 20, 2007 as Entry No. 10281127, in Book 9539, at Page 7037 of the Official Records of the Salt Lake County Recorder.

EXHIBIT B

DESCRIPTION OF LEASES

All leases, subleases, lettings and licenses of or affecting the Property, now or hereafter in effect, and all amendments, extensions, modifications, replacements or revenues thereof.