

Cache

Ent 1171841 Bk 1951 Pg 528
Date: 16-May-2017 02:22 PM Fee \$57.00
Cache County, UT
Michael Gleed, Rec. - Filed By JA
For NORTHERN TITLE COMPANY

Tax Serial Number:

01-009-0012, 03-107-0318, 03-107-0008, 02-027-0050, 07-156-0004, 05-047-0048, 05-047-0050,
05-047-0049, 05-047-0047, 05-047-0045, 06-082-0014, 06-011-0025, 06-045-0017, 05-037-0004,
07-045-0012, 04-126-0007, 08-056-0006, 08-110-0001, 08-110-0019, 08-153-0053, 08-153-0086,
09-078-0003, 03-099-0006, 04-130-0006

RECORDATION REQUESTED BY:

Goldenwest Federal Credit Union
Corporate Branch
5025 South Adams Ave
Ogden, UT 84403

WHEN RECORDED MAIL TO:

Goldenwest Federal Credit Union
Corporate Branch
5025 South Adams Ave
Ogden, UT 84403

SEND TAX NOTICES TO:

NIXON & NIXON INC.
E. J. NIXON, JR.
150 EAST 400 NORTH
LOGAN, UT 84321

nt-81572

FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated May 15, 2017, is made and executed between NIXON & NIXON INC., whose address is 150 EAST 400 NORTH, LOGAN, UT 84321, AS TO PARCELS 1, 2, 4 - 17, AND 19-24; E. J. NIXON, JR., whose address is 150 EAST 400 NORTH, LOGAN, UT 84321, AS TO PARCEL 3; and E. J. NIXON, JR., A SINGLE MAN, whose address is 150 EAST 400 NORTH, LOGAN, UT 84321, AS TO PARCEL 18 (referred to below as "Grantor") and Goldenwest Federal Credit Union, whose address is 5025 South Adams Ave, Ogden, UT 84403 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in CACHE County, State of Utah:

See EXHIBIT "A", which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 91 NORTH 300 EAST, HYRUM, UT 84319; 679 EAST CENTER, PROVIDENCE, UT 84332; 525 VONS WAY, PROVIDENCE, UT 84332; 380 EAST 700 SOUTH, RIVER HEIGHTS, UT 84321; 1060 NORTH 375 WEST, LOGAN UT 84321; 980 NORTH 150 WEST, LOGAN, UT 84321; 983 NORTH 150 WEST, LOGAN UT 84321; 984 NORTH 150 WEST, LOGAN, UT 84321; 987 NORTH 150 WEST, LOGAN UT 84321; 988 NORTH 150 WEST, LOGAN, UT 84321; 510 EAST 200 NORTH, LOGAN, UT 84321; 45

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SOUTH 400 WEST, LOGAN, UT 84321; 346 NORTH 200 EAST, LOGAN, UT 84321; 729 NORTH 500 EAST, LOGAN, UT 84321; 1560 EAST 1680 NORTH, NORTH LOGAN, UT 84341; 385 NORTH 225 EAST, HYDE PARK, UT 84318; 81 WEST 200 NORTH, SMITHFIELD, UT 84335; 408 SOUTH MAIN, SMITHFIELD, UT 84335; 592 SOUTH MAIN, SMITHFIELD, UT 84335; 866 EAST 350 SOUTH, SMITHFIELD, UT 84335; 426 SOUTH 900 EAST, SMITHFIELD, UT 84335; 410 SOUTH 200 WEST, RICHMOND, UT 84333; 3890 HILLSIDE DRIVE, NIBLEY, UT 84321; 505 NORTH 400 EAST, HYDE PARK, UT 84318. The Property tax identification number is 01-009-0012, 03-107-0318, 03-107-0008, 02-027-0050, 07-156-0004, 05-047-0048, 05-047-0050, 05-047-0049, 05-047-0047, 05-047-0045, 06-082-0014, 06-011-0025, 06-045-0017, 05-037-0004, 07-045-0012, 04-126-0007, 08-056-0006, 08-110-0001, 08-110-0019, 08-153-0053, 08-153-0086, 09-078-0003, 03-099-0006, 04-130-0006. Ent 1171841 Bk 1951 Pg 529

FUTURE ADVANCES. In addition to the Note, this Assignment secures all future advances made by Lender to Borrower whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Borrower, together with all interest thereon.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BORROWER AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover

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possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Utah and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

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Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Other Defaults. Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect

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(including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of Borrower's or Grantor's existence as a going business, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

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Cure Provisions. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower or Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Borrower would be required to pay.

Collect Rents. Lender shall have the right, without notice to Borrower or Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. Grantor hereby waives any requirement that the receiver be impartial and disinterested as to all of the parties and agrees that employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment,

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Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Utah without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Utah.

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Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Weber County, State of Utah.

Joint and Several Liability. All obligations of Borrower and Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each Grantor signing below is responsible for all obligations in this Assignment. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Assignment.

Merger. There shall be no merger of the interest or estate created by this Assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Unless otherwise provided by applicable law, any notice required to be given under this Assignment or required by law shall be given in writing, and shall be effective when actually delivered in accordance with the law or with this Assignment, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided by applicable law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed

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to be notice given to all Grantors.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

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Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Utah as to all Indebtedness secured by this Assignment.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means NIXON & NIXON INC. and EZRA J. NIXON.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

Grantor. The word "Grantor" means NIXON & NIXON INC.; and E. J. NIXON, JR..

Guaranty. The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Assignment, together with all interest thereon.

Lender. The word "Lender" means Goldenwest Federal Credit Union, its successors and assigns.

Note. The word "Note" means the promissory note dated May 15, 2017, **in the original principal amount of \$3,006,697.00** from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other

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instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON MAY 15, 2017.

GRANTOR:

NIXON & NIXON INC.

By: [Signature]
E. J. NIXON JR., President of NIXON & NIXON INC.

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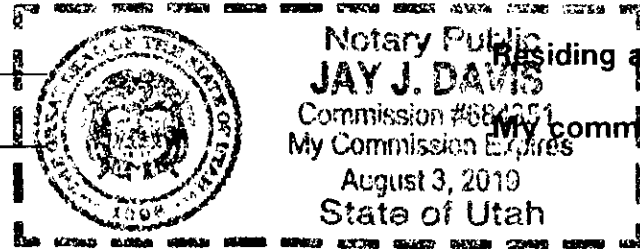
X [Signature]
E. J. NIXON, JR., Individually

CORPORATE ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Cache)

On this 15 day of May, 2017, before me, the undersigned Notary Public, personally appeared E. J. NIXON JR., President of NIXON & NIXON INC., and known to me to be an authorized agent of the corporation that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the corporation.

By [Signature]
Notary Public in and for the State of Ut



Residing at Logan UT
My commission expires 8/3/19

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Utah)

COUNTY OF Cache) SS)

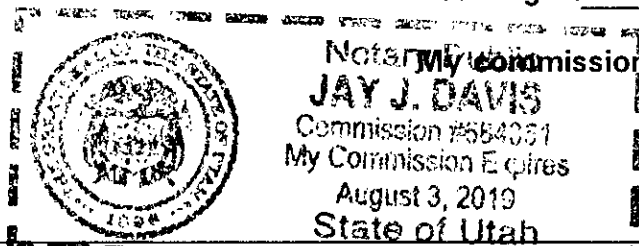
On this day before me, the undersigned Notary Public, personally appeared E. J. NIXON, JR., to me known to be the individual described in and who executed the ASSIGNMENT OF RENTS, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15 day of May, 2017

By JGZ

Residing at Logan UT

Notary Public in and for the State of Ut



My commission expires 6/3/19

Exhibit "A"

PARCEL 1: 01-009-0012

BEGINNING 166.3 FEET EAST OF THE NORTHWEST CORNER OF LOT 6, BLOCK 22, PLAT A, HYRUM CITY SURVEY AND RUNNING THENCE EAST IN THE NORTH LINE OF SAID BLOCK 163.7 FEET; THENCE SOUTH 82.5 FEET; THENCE WEST 163.7 FEET; THENCE NORTH 82.5 FEET TO THE BEGINNING.

PARCEL 2: 03-107-0318

LOT 18, FRUITLAND ACRES UNIT 3, PHASE I, AS SHOWN BY THE OFFICIAL PLAT OF SAID SUBDIVISION RECORDED MAY 20, 1992 AS FILING NO. 558791, IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

Ent 1171841 Bk 1951 Pg 536

PARCEL 3: 03-107-0008

LOT 8, FRUITLAND ACRES SUBDIVISION UNIT 2A, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED JANUARY 18, 1978 AS FILING NO. 409890 OF OFFICIAL RECORDS.

EXCEPTING THEREFROM THE FOLLOWING: PART OF LOT 8, FRUITLAND ACRES SUBDIVISION UNIT 2A, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 8, AND RUNNING THENCE NORTH, 130.00 FEET ALONG THE WEST LINE OF SAID LOT 8 TO THE NORTHWEST CORNER OF SAID LOT 8; THENCE SOUTH 88°46' EAST ALONG THE NORTH LINE OF SAID LOT 8, 9.0 FEET TO A BOUNDARY FENCE LINE; THENCE SOUTH 3°57'13" WEST ALONG SAID BOUNDARY FENCE LINE AND RETAINING WALL, 130.50 FEET TO POINT OF BEGINNING.

PARCEL 4: 02-027-0050

BEGINNING 9 RODS SOUTH OF A POINT 22 RODS WEST OF THE NORTHEAST CORNER OF LOT 3, BLOCK 8, PLAT C PROVIDENCE FARM SURVEY, SECTION 3, TOWNSHIP 11 NORTH, RANGE 1 EAST; THENCE SOUTH 9 RODS; THENCE WEST 8 RODS; THENCE NORTH 5 RODS; THENCE EAST 4 RODS; THENCE NORTH 4 RODS; THENCE EAST 4 RODS TO THE POINT OF BEGINNING.

ALSO: BEGINNING 18 RODS SOUTH OF A POINT 26 RODS WEST OF THE NORTHEAST CORNER OF LOT 3, BLOCK 8, PLAT C PROVIDENCE FARM SURVEY WEST 4 RODS; SOUTH 64 FEET TO A POINT 319 FEET, MORE OR LESS, NORTH OF A POINT 10 RODS EAST OF THE SOUTHWEST CORNER OF SAID LOT 3, THENCE NORTHEASTERLY TO A POINT DUE SOUTH OF BEGINNING; THENCE NORTH 55 FEET TO THE BEGINNING.

TOGETHER WITH A RIGHT OF WAY BEGINNING 16 RODS 12.25 FEET WEST OF THE NORTHEAST CORNER OF LOT 3 AND THENCE SOUTH 10 RODS; THENCE WEST 5 RODS 4.25 FEET; THENCE NORTH 1 ROD; THENCE EAST 4 RODS; THENCE NORTH 9 RODS; THENCE EAST 20.75 FEET TO THE BEGINNING.

PARCEL 5: 07-156-0004

UNIT 4, VALLEY MEADOWS TOWNHOUSES, TOWNSHIP 12 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN, ACCORDING TO THE OFFICIAL PLAT RECORDED IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

PARCEL 6: 05-047-0048

BEGINNING EAST 130 FEET AND SOUTH 0°34'37" EAST 260.06 FEET (SOUTH 254.25 FEET BY RECORD) FROM A POINT BY RECORD EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) AND SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT A, LOGAN FARM SURVEY, AND THENCE NORTH 89°12'41" WEST 100 FEET; THENCE NORTH 90 FEET; THENCE EAST 100 FEET; THENCE SOUTH 034'37" EAST 90 FEET TO THE BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY AS DISCLOSED BY A WARRANTY DEED RECORDED IN BOOK 309 AT PAGE 610 OF THE OFFICIAL RECORDS OF CACHE COUNTY, UTAH.

Ent 1171841 Bk 1951 Pg 537

PARCEL 7: 05-047-0050

BEGINNING WEST 69.38 FEET AND SOUTH 0°26'55" EAST 167.3 FEET FROM A POINT EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) AND SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT A, LOGAN FARM SURVEY, AND THENCE EAST 100 FEET; THENCE NORTH 112.26 FEET; THENCE WEST 31 FEET; THENCE SOUTH 32.26 FEET; THENCE WEST 69 FEET; THENCE SOUTH 0°26'55" EAST 80 FEET TO THE BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY OVER THE PROPERTY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT "A" LOGAN FARM SURVEY AND RUNNING THENCE SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 BY RECORD) THENCE EAST 62 FEET; THENCE SOUTH 258 FEET MORE OR LESS TO A POINT 24.5 RODS SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE NORTH 89°12'41" WEST 62 FEET; THENCE NORTH 234 FEET MORE OR LESS TO A POINT 174 FEET SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE WEST 69.38 FEET; THENCE NORTH 24 FEET; THENCE EAST 33.38 FEET; THENCE NORTH 0°34'37" WEST 150.64 FEET (NORTH 150 BY RECORD) THENCE EAST 36 FEET TO THE PLACE OF BEGINNING.

PARCEL 8: 05-047-0049

BEGINNING EAST 130 FEET AND SOUTH 0°34'37" EAST 170.06 FEET (SOUTH BY RECORD) FROM A POINT EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) AND SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT A, LOGAN FARM SURVEY, AND THENCE WEST 100 FEET; THENCE NORTH 112.26 FEET; THENCE EAST 31 FEET; THENCE SOUTH 32.26 FEET; THENCE EAST 69 FEET; THENCE SOUTH 0°34'37" EAST 80 FEET TO THE BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY OVER THE PROPERTY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT "A" LOGAN FARM SURVEY AND RUNNING THENCE SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 BY RECORD) THENCE EAST 62 FEET; THENCE SOUTH 258 FEET MORE OR LESS TO A POINT 24.5 RODS SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE NORTH 89°12'41" WEST 62 FEET; THENCE NORTH 234 FEET MORE OR LESS TO A POINT 174 FEET SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE WEST 69.38 FEET; THENCE NORTH 24 FEET; THENCE EAST 33.38 FEET; THENCE NORTH 0°34'37" WEST 150.64 FEET (NORTH 150 BY RECORD) THENCE EAST 36 FEET TO THE PLACE OF BEGINNING.

PARCEL 9: 05-047-0047

Err 1171841 Bk 1951 Pg 538

BEGINNING EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) AND SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT A, LOGAN FARM SURVEY, AND THENCE NORTH 0°34'37" WEST (NORTH BY RECORD) 93 FEET; THENCE WEST 26 FEET; THENCE SOUTH 93 FEET; THENCE WEST 43.38 FEET; THENCE SOUTH 0°26'55" EAST 87.3 FEET; THENCE EAST 69 FEET; THENCE NORTH 32.26 FEET; THENCE EAST 10 FEET; THENCE NORTH 56 FEET TO A POINT EAST OF THE BEGINNING; THENCE WEST 9 FEET TO THE BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY OVER THE PROPERTY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT "A" LOGAN FARM SURVEY AND RUNNING THENCE SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 BY RECORD) THENCE EAST 62 FEET; THENCE SOUTH 258 FEET MORE OR LESS TO A POINT 24.5 RODS SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE NORTH 89°12'41" WEST 62 FEET; THENCE NORTH 234 FEET MORE OR LESS TO A POINT 174 FEET SOUTH BY RECORD OF THE NORTH LINE OF SAID LOT 5; THENCE WEST 69.38 FEET; THENCE NORTH 24 FEET; THENCE EAST 33.38 FEET; THENCE NORTH 0°34'37" WEST 150.64 FEET (NORTH 150 BY RECORD) THENCE EAST 36 FEET TO THE PLACE OF BEGINNING.

PARCEL 10: 05-047-0045

BEGINNING 130 FEET EAST OF A POINT OF RECORD EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) AND SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 23, PLAT A, LOGAN FARM SURVEY, AND THENCE SOUTH 0°34'37" EAST 90.06 FEET (SOUTH BY RECORD); THENCE WEST 69 FEET; THENCE NORTH 32.26 FEET; THENCE WEST 52 FEET; THENCE NORTH 56 FEET TO A POINT WEST OF BEGINNING; THENCE EAST 121 FEET TO BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY: BEGINNING EAST 337.28 FEET (EAST 368.3 FEET BY RECORD) OF THE NORTHWEST CORNER OF SAID LOT 5 AND THENCE SOUTH 0°34'37" EAST 150.64 FEET (SOUTH 150 FEET BY RECORD) THENCE EAST 62 FEET; THENCE SOUTH 258 FEET TO A POINT 24.5 RODS SOUTH BY RECORD OF NORTH LINE OF SAID LOT 5; THENCE NORTH 89°12'41" WEST 62 FEET; THENCE NORTH 234 FEET TO A POINT 174 FEET SOUTH BY RECORD OF NORTH LINE OF SAID LOT 5; THENCE WEST 69.38 FEET; THENCE NORTH 24 FEET; THENCE EAST 33.38 FEET; THENCE NORTH 0°34'37" WEST 150.64 FEET (NORTH 150 FEET BY RECORD) THENCE EAST 36 FEET TO THE BEGINNING.

PARCEL 11: 06-082-0014

BEGINNING AT THE SOUTHEAST INTERSECTION OF 5TH EAST AND 2ND NORTH STREET, THENCE SOUTH 72 FEET; THENCE EAST 101 FEET; THENCE NORTH 72 FEET; THENCE WEST 101 FEET TO THE BEGINNING. FURTHER DESCRIBED AS BEING A PART OF THE EAST HALF OF LOT 6, BLOCK 22, PLAT A, LOGAN FARM SURVEY.

PARCEL 12: 06-011-0025

BEGINNING AT THE SOUTHEAST CORNER OF LOT 8, BLOCK 7, PLAT A, LOGAN CITY SURVEY, THENCE NORTH 2 RODS; THENCE WEST 9 RODS; THENCE SOUTH 2 RODS; THENCE EAST 9 RODS TO THE BEGINNING. FURTHER DESCRIBED AS BEING SITUATED IN THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 12 NORTH, RANGE 1 EAST, OF THE SALT LAKE BASE AND MERIDIAN.

Ent 1171841 Bk 1951 Pg 539

PARCEL 13: 06-045-0017

BEGINNING AT THE NORTHWEST CORNER OF LOT 4, BLOCK 8, PLAT "C" LOGAN CITY SURVEY, AND RUNNING THENCE SOUTH 3 RODS; THENCE EAST TO THE WEST BANK OF THE LOGAN AND HYDE PARK CANAL; THENCE NORTHEASTERLY ALONG THE WEST BANK OF SAID CANAL TO A POINT DUE EAST OF THE PLACE OF BEGINNING; THENCE WEST TO THE PLACE OF BEGINNING.

PARCEL 14: 05-037-0004

LOT 1, SANCHEZ SUBDIVISION, AS RECORDED ON THE OFFICIAL PLAT THEREOF IN THE OFFICE OF THE RECORDER IN CACHE COUNTY, UTAH.

PARCEL 15: 07-045-0012

LOT 12, GREENBRIAR ACRES SUBDIVISION, AS SHOWN BY THE OFFICIAL PLAT THEREOF FILED JULY 25, 1963, AS FILING NO. 322546, IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

PARCEL 16: 04-126-0007

LOT 7, CASTLEBROOK SUBDIVISION, UNIT NO. 1., AS SHOWN BY THE OFFICIAL PLAT THEREOF AS FILED DECEMBER 5, 1979 AS FILING NO. 428908 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH. FURTHER DESCRIBED AS BEING SITUATE IN THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 12 NORTH, RANGE 1 EAST, OF THE SALT LAKE BASE AND MERIDIAN.

PARCEL 17: 08-056-0006

BEGINNING 11 RODS WEST OF THE SOUTHEAST CORNER OF LOT 2, BLOCK 28, PLAT "A" SMITHFIELD CITY SURVEY AND RUNNING THENCE WEST 4 RODS; THENCE NORTH 10 RODS; THENCE EAST 4 RODS; THENCE SOUTH 10 RODS TO THE POINT OF BEGINNING. FURTHER DESCRIBED AS BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 13 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN.

PARCEL 18: 08-110-0001

BEGINNING AT THE NORTHWEST CORNER OF LOT 5, BLOCK 3, PLAT "C" SMITHFIELD CITY SURVEY, SAID POINT BEING THE POINT OF INTERSECTION OF THE EAST LINE OF MAIN STREET AND THE SOUTH LINE OF FOURTH SOUTH STREET, SMITHFIELD, UTAH

AND RUNNING THENCE SOUTH 5 RODS (82.5 FEET) THENCE EAST 8 RODS (132 FEET) THENCE NORTH 5 RODS (82.5 FEET); THENCE WEST 8 RODS (132 FEET) TO THE POINT OF BEGINNING. SITUATE IN THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 13 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN.

PARCEL 19: 08-110-0019

BEGINNING IN THE EAST LINE OF MAIN STREET IN SMITHFIELD CITY, SOUTH 1°0' WEST 1458.5 FEET OF THE NORTHWEST CORNER OF BLOCK 3, PLAT C, SMITHFIELD CITY SURVEY, NORTH 89°33' EAST 120 FEET; THENCE NORTH 1° EAST 116 FEET; THENCE SOUTH 89°33' WEST 120 FEET; THENCE SOUTH 1° WEST 116 FEET TO THE BEGINNING. FURTHER DESCRIBED AS BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 13 NORTH, RANGE 1 EAST, 3 NORTH RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN.

PARCEL 20: 08-153-0053

LOT 53, FAIRWAY HEIGHTS #5 AS SHOWN BY THE OFFICIAL PLAT FILED NOVEMBER 17, 1995 AS FILING NO. 630018 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

PARCEL 21: 08-153-0086

LOT 86 FAIRWAY HEIGHTS SUBDIVISION, PHASE 6 REVISED, AS SHOWN BY THE OFFICIAL PLAT THEREOF FILED AUGUST 18, 1999 AS FILING NO. 722399 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

Ent 1171841 Bk 1951 Pg 540

PARCEL 22: 09-078-0003

BEGINNING 140 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 3, BLOCK 47, PLAT A, RICHMOND FARM SURVEY, AND THENCE WEST 150 FEET; THENCE SOUTH 190 FEET; THENCE EAST 150 FEET; THENCE NORTH 190 FEET TO THE BEGINNING.

SUBJECT TO AND TOGETHER WITH A RIGHT OF WAY OVER THE SOUTH 20 FEET, AS DESCRIBED IN A WARRANTY DEED RECORDED IN BOOK 430 AT PAGE 109 IN THE OFFICIAL RECORDS OF CACHE COUNTY, UTAH.

LESS: HIGHWAY 91, AS DESCRIBED IN A WARRANTY DEED RECORDED IN BOOK 1233 AT PAGE 1877, ENTRY NUMBER 827748 IN THE OFFICIAL RECORDS OF CACHE COUNTY, UTAH.

PARCEL 23: 03-099-0006

LOT 6, QUARTER CIRCLE JV SUBDIVISION UNIT 3, REVISED AS SHOWN BY THE OFFICIAL PLAT THEREOF FILED MARCH 2, 1979 AS FILING NO. 421106 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

PARCEL 24: 04-130-0006

LOT 6, SKY VIEW SUBDIVISION, UNIT NO. 1, AS SHOWN BY THE OFFICIAL PLAT THEREOF FILED OCTOBER 16, 1987, AS ENTRY NO. 5107138 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.