

Serial No.: 03-008-0001  
When recorded, mail to:

Ent 1255828 Bk 2171 Pg 0186  
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Michael Gleed, Rec. - Filed By SA  
Cache County, UT  
For SHUMWAY VAN - UTAH  
Electronically Submitted by Simplifile

BILT Capital Holdings  
Attn: Chris Russell  
1150 E. Riverside Dr. # 911598  
St. George, Utah 84791

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## PARTIAL ASSIGNMENT OF NOTE AND DEED OF TRUST

THIS PARTIAL ASSIGNMENT OF NOTE AND DEED OF TRUST (the "**Assignment**") is made and entered into and is effective as of this 24<sup>th</sup> day of July, 2020 ("**Effective Date**"), from BILT Capital Holdings LLC, a Utah limited liability company ("**Assignor**"), to MJOLNIR Holdings, LLC, a Utah limited liability company ("**Assignee**"). Assignor and Assignee may be referred to hereinafter as the "**Parties**".

WHEREAS, on or about July 23, 2020, Assignor made a loan in the original principal amount of \$900,000.00 (the "**Loan**"), together with the other Lender(s) identified in the corresponding loan agreement, to Return Development LLC, a Utah limited liability company, which Loan is evidenced and secured by the following:

- (a) Secured Promissory Note ("**Note**") dated July 23, 2020 in the principal amount of \$900,000.00 made by Return Development LLC, a Utah limited liability company ("**Borrower**"), in favor of BILT Capital Holdings LLC, a Utah limited liability company and Graybird LLC, a Utah limited liability company (collectively "**Lender**").
- (b) Deed of Trust dated July 23, 2020 and recorded on July 23, 2020 in the Office of the Cache County Clerk, as Entry No. 1253624 Book 2164 Page 1580 ("**Deed of Trust**") made by Return Development LLC, a Utah limited liability company, as Trustor, to Jared S. Hyde, Esq., as Trustee, in favor of Lender, as Beneficiary;

WHEREAS, Assignor, is the holder of a 66.667% interest in the Note and Deed of Trust (the "**Interest**");

WHEREAS, it is the desire and intent of Assignor to assign fifty percent (50%) of the Interest and all rights and interests related thereto to Assignee.

NOW THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, intending to be legally bound hereby, the Assignor and Assignee hereby agrees as follows:

1. Assignor hereby grants, bargains, sells, assigns, transfers, conveys and sets over and delivers to Assignee, its successors and assigns, fifty percent (50%) of the Interest, subject to and in accordance with the terms and conditions set forth herein, and Assignee, for itself and its successors and assigns, hereby accepts fifty percent (50%) of the Interest and assumes all rights and obligations related thereto, such that, as of the Effective Date, Assignor shall hold a 33.3335% interest in the Note and Deed of Trust and Assignee shall hold a 33.3335% interest in the Note and Deed of Trust. A legal description of the subject real property is attached hereto as Exhibit A, and is incorporated herein by this reference.

2. Assignor represents, warrants, and covenants that Assignor has the right and authority to assign the portion of the Interest as set forth herein and all rights, title and obligations related thereto and that Assignor has not heretofore sold, assigned, conveyed, hypothecated or transferred to any other entity or person any of the right, title or interest, or any part hereof, which are herein assigned to Assignee.

3. This Assignment may be signed in any number of counterparts, each of which shall be an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Assignment shall be sufficient for all purposes without producing or accounting for any other counterpart.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed individually or on its behalf by its officers thereunto duly authorized, as of the Effective Date.

**ASSIGNOR:**  
BILT CAPITAL HOLDINGS LLC,  
A Utah limited liability company

By: *Christopher L. Russell*  
Christopher L. Russell, its Manager

**ASSIGNEE:**  
MJOLNIR HOLDINGS, LLC  
A Utah limited liability company

By: *Christopher L. Russell*  
Christopher L. Russell, its Manager

STATE OF UTAH                    }  
COUNTY OF WASHINGTON       }

On the 12 day of August in the year 2020 before me, the undersigned, personally appeared Christopher L. Russell, personally known to me or proved 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 executed the same in his capacity as manager of BILT CAPITAL HOLDINGS LLC and MJOLNIR HOLDINGS, LLC, and that by his signature on the instrument, said individual executed the instrument, and that such individual made such appearance before the undersigned.

*Nancy Richins*  
Notary Public

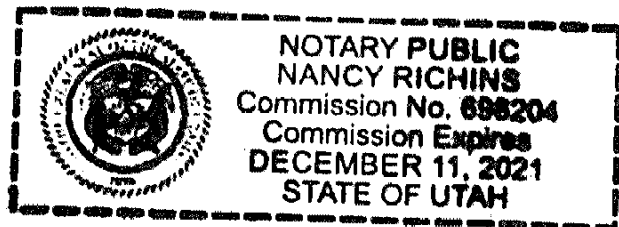


EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

The following land situated in the County of Cache, State of Utah:

Beginning at a point 16.5 feet East and 24.75 feet South of the center of Section 17, Township 11 North, Range 1 East of the Salt Lake Base and Meridian; running thence South 552.75 feet; thence East 788.06 feet; thence North 552.75 feet to a point 24.75 feet South of the quarter section line; thence West 788.06

feet to the place of beginning.

ALSO: Beginning at the Northwest corner of the Northwest Quarter of the Southeast Quarter of Section 17, Township 11 North, Range 1 East of the Salt Lake Base and Meridian and running thence South 35 rods; thence East 53 1/2 rods, more or less, to canal; thence South along canal 15 rods; thence East along canal 26 1/2 rods to the quarter section line; thence North 50 rods to the North line of quarter section; thence West 80 rods to the place of beginning.

EXCEPTING THEREFROM THE FOLLOWING: Beginning at a point 16.5 feet East and 24.75 feet south of the center of Section 17, Township 11 North, Range 1 East of the Salt Lake Base and Meridian and running thence South 552.75 feet; thence East 788.06 feet; thence North 552.7 feet to a point 24.75 feet South of the quarter section line; thence West 788.06 feet to a place of beginning.

**Tax Parcel No.:** 03-008-0001