

Day Family Trust
1224 S. Pheasant Wood Dr.
Sandy, UT 84093
153847-KAP 08-591-0408

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
6/16/2022 1:37:00 PM
FEE \$40.00 Pgs: 10
DEP eCASH REC'D FOR COTTONWOOD TITLE INS

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE ("Assignment") is made as of June 14, 2022, by and between Red Barn Farms, a Utah corporation ("Assignor"), and the Day Family Trust, as Amended and Restated, dated April 8, 2010 "Assignee".

RECITALS:

A. Concurrently with the delivery of this Assignment, Assignor has conveyed to Assignee and Assignee has acquired Assignor's interest in that certain real property located in the City of Farmington, Utah, more particularly described in Exhibit "A" attached hereto (the "Real Property") pursuant to that certain Commercial Real Estate Purchase Contract dated as of May 13, 2022 (as amended, the "Purchase Agreement").

B. Pursuant to the Purchase Agreement, Assignor is to assign to Assignee and Assignee is to assume certain rights and obligations under that certain lease agreement dated March 22, 2021 as amended or modified (collectively, the "Lease"), which Lease is more particularly described in Exhibit "B" attached hereto and incorporated herein by this reference.

NOW, THEREFORE, Assignor and Assignee agree as follows:

ARTICLE I

ASSIGNMENT OF LEASES

1.1 Assignment. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to all Leases affecting the Property as of the Effective Date (hereafter defined).

1.2 Assumption. Assignee hereby accepts the foregoing assignment, assumes the Lease for the benefit of Assignor and the lessee thereunder, and agrees to timely keep, perform and discharge all of the obligations of the lessor under the Lease that accrue from and after the Effective Date.

1.3 Effective Date. The "Effective Date" of this Assignment shall be the date that Assignee acquires the Real Property.

1.4 Consistency with Purchase Agreement. Nothing in this Assignment shall be construed to modify or limit any provisions of the Purchase Agreement and in the event of any inconsistency between this Assignment and the Purchase Agreement, the Purchase Agreement shall control.

1.5 Common Area Reimbursement. Declarant will coordinate with Tenant directly for payment of the common area reimbursements as provided for in the Declaration Exhibit "C" and indemnify the Assignee as to the obligations under Section 6.10(f) and Section 10 of the Lease. In return, the Assignee assigns all rights and authority to the Declarant to enforce the payment of costs as provided for in the Declaration. Further, Declarant shall obtain the Assignees approval for any changes to the Common Areas that would adversely affect the Lease.

ARTICLE II

MISCELLANEOUS

2.1 Attorneys' Fees. In the event of any action or legal proceeding between Assignor and Assignee seeking enforcement of any of the terms and conditions to this Assignment, the prevailing party, whether by fixed judgment or settlement (and whether or not prosecuted to completion), shall be entitled to recover, in addition to damages, injunctive or other relief, its reasonable costs and expenses, including, but not limited to, reasonable attorneys' fees, court costs, expert witness fees and costs of appeal at all levels.

2.2 Inurement. This Assignment shall inure to the benefit of Assignor and Assignee, and their respective heirs, assigns and successors in interest.

2.3 Counterparts. This Assignment may be signed by the parties in different counterparts and the signature pages combined to create a document binding on all parties.

2.4 Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first above written.

“Assignor”

Red Barn Farms

BY:  _____

Richard A. Haws
Chairman

“Assignee”

The Day Family Trust, as Amended and Restated,
dated April 8, 2010

BY: _____

Andrew J. Day, III, Trustee

BY: _____

Lorraine F. Day, Trustee

“Declarant”

Park Lane Commons Two, LLC, a Utah limited
liability company

BY:  _____

Richard A. Haws
Manager

STATE OF UTAH

COUNTY OF DAVIS

On the 15 day of June, 2022, before me, personally appeared Richard A. Haws, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he executed the same on behalf of Red Barn Farms, a Utah Corporation.



Notary Public



STATE OF UTAH

COUNTY OF SALT LAKE

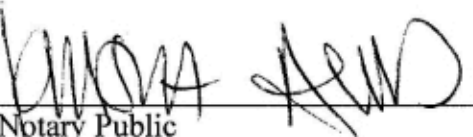
On the ____ day of June, 2022, before me, personally appeared Andrew J. Day, III and Lorraine F. Day, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that they executed the same as Trustees on behalf of The Day Family Trust, as Amended and Restated, dated April 8, 2010.

Notary Public

STATE OF UTAH

COUNTY OF DAVIS

On the 15 day of June, 2022, before me, personally appeared Richard A. Haws, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he executed the same on behalf of Park Lane Commons Two, LLC, a Utah limited liability company.



Notary Public



IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first above written.

“Assignor”

Red Barn Farms

BY: _____
Richard A. Haws
Chairman

“Assignee”

The Day Family Trust, as Amended and Restated,
dated April 8, 2010

BY: *Andrew J. Day III* Trustee
Andrew J. Day, III, Trustee

BY: *Lorraine F. Day*
Lorraine F. Day, Trustee

“Declarant”

Park Lane Commons Two, LLC, a Utah limited
liability company

BY: _____
Richard A. Haws
Manager

STATE OF UTAH

COUNTY OF DAVIS


On the ___ day of June, 2022, before me, personally appeared Richard A. Haws, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he executed the same on behalf of Red Barn Farms, a Utah Corporation.

Notary Public

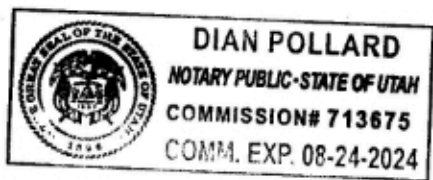
STATE OF UTAH

COUNTY OF SALT LAKE

On the 14 day of June, 2022, before me, personally appeared Andrew J. Day, III and Lorraine F. Day, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that they executed the same as Trustees on behalf of The Day Family Trust, as Amended and Restated, dated April 8, 2010.



Notary Public



STATE OF UTAH

COUNTY OF DAVIS

On the ___ day of June, 2022, before me, personally appeared Richard A. Haws, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he executed the same on behalf of Park Lane Commons Two, LLC, a Utah limited liability company.

Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL PROPERTY

All of Lot 402, PARK LANE COMMONS - PHASE 4, according to the official plat thereof as recorded in the office of the Davis County Recorder on March 20, 2017 as Entry No. 3008957 in Book 6725 at Page 107.

Tax Id No.: 08-591-0408

EXHIBIT "B"

LEASE

[SEE ATTACHED]

Contact Assignee or Tenant for a copy of the Ground Lease Agreement

Exhibit C

(f) Park Lanes Commons Two, LLC, in its capacities as the Declarant under the DEC2 and the Developer under the REA (“Declarant”) joins in the execution of this Lease for purposes of consenting and agreeing to those terms herein which are the responsibility of Declarant under the DEC2 and/or the REA, including, but not limited to, (i) maintaining the Common Areas located within or outside of the Premises; (ii) granting to Tenant the exclusive right to the use of Tenant’s Exclusive Parking Area as set forth in Section 6.9 herein; (iii) agreeing that Tenant shall not be responsible for future impact fees, assessments or other expenses relating to Market Street as set forth in Section 9.1 herein; (iv) agreeing that Declarant (together with Landlord) will be responsible for obtaining any approvals for Tenant’s Building from Cabella’s or any other applicable party under the REA and from the Developer (as that term is defined in DEC2) under DEC2; and (v) agreeing that it will not consent or agree to any documents or amendment to a document (including the DC2 and the REA) that would adversely affect Tenant’s rights or obligations under this Lease.

10. COMMON AREAS.

10.1 Maintenance. Landlord shall at all times operate, maintain, and insure the Common Areas in accordance with standards not less than those customarily followed in the operation and maintenance of first-class retail shopping centers in the geographic area of the Shopping Center. The “Common Areas” shall mean those exterior portions of the Shopping Center (including the portions of the Premises located outside Tenant’s Control Area) which are from time to time maintained for use and benefit of all of the tenants and other occupants of the Shopping Center, including, without limitation, landscaped areas, parking lot, driveways, curbs, parking lot lighting, and sidewalks, but excluding any signs, drive-thru lanes or other improvements which benefit or are to be used by only certain tenants or occupants in the Shopping Center and their employees, customers and invitees.

10.2 Changes to Common Areas. As long as any of the following will not have any material adverse effect on Tenant’s Protected Rights, Landlord may: (i) make changes to the Common Area; (ii) close temporarily any portion of the Common Areas for maintenance, repairs or alterations; (iii) use the Common Areas while engaged in making additional improvements, repairs or alterations to the Common Areas, or any portion thereof; and (iv) do and perform such other acts and make such other changes in, to or with respect to the Common Areas which Landlord may deem to be appropriate in the exercise of sound business judgment. All construction, maintenance, repair, replacements, rearrangements, remodeling and alteration work performed by Landlord or Tenant will be accomplished in a commercially reasonable manner to minimize material interference with use of the Premises (including, without limitation, interference with the use and enjoyment of the parking area by Tenant and its invitees, licensees, employees, agents and contractors) and the Shopping Center, and will be diligently prosecuted to completion. Each party will pay (or cause to be paid) all costs and expenses associated with its work in or about the Shopping Center, and indemnify, defend, protect and hold the other party harmless from all Claims attributable to the performance of its work. Any installation, alteration, replacement or repair work (e.g., utilities) which requires interference with the parking areas of the Shopping Center will be undertaken with particular care to minimize the impact on traffic circulation within the Premises and the portions of the Common Area which provide access to the Premises. Landlord will provide notice of any such work which may affect Tenant as soon as practicable, but in no event less than twenty-four (24) hours prior to the commencement of such work, except in the event of an emergency.

10.3 Future Improvements. Landlord agrees that it will not authorize or permit: (i) the future erection or placement of any buildings, structures or other improvements or, (ii) the future erection or placement of any displays or signs (other than necessary traffic and directional signs) which substantially impairs the sight lines to the Building or Tenant's signage erected pursuant to this Lease.

10.4 Reserved.

10.5 Protective Restrictions. Landlord represents and warrants to Tenant that the Shopping Center shall be used for purposes that are consistent with the operation of a first-class development. Without limiting the generality of the foregoing, the following uses shall not be permitted: storage warehouse, manufacturing, second hand or surplus stores, laundromat, pool or billiard hall, massage parlor (other than massage facilities employing certified therapists, e.g., Massage Envy), tattoo parlor or body piercing parlor/establishment, marijuana dispensaries, animal boarding facilities, residential dwellings, any establishment exhibiting pornographic materials or which sells drug related paraphernalia, adult entertainment, flea market, video arcade or gambling facility, or any use that, by its nature would result in parking or traffic flow on the Shopping Center being materially adversely affected or that will attract a volume, frequency or type of visitor or employee to the Shopping Center that is not consistent with the standards of comparable shopping centers or that would impose an excessive demand on or use of the facilities or services of the Shopping Center.