

Ent: 350577 - Pg 1 of 10
Date: 11/30/2010 3:21:00 PM
Fee: \$51.00
Filed By: eCASH
Calleen Peshell, Recorder
Tooele County Corporation
For: First American - Salt Lake Escrow

After recording return to:
Farm Credit Services – Burley
1305 Albion Avenue
Burley, ID 83318

Fateo 5324740
APN 04-066-0-0001 04-070-0-0036 04-070-0-0080 05-022-0-0004
APN 04-066-0-0002 04-070-0-0037 04-070-0-0081 05-022-0-0001
APN 04-066-0-0003 04-070-0-0078 04-069-0-0004 05-022-0-0005
APN 04-067-0-0002 04-069-0-0007 04-069-0-0002
APN 04-068-0-0002 04-069-0-0004
APN 04-068-0-0001 04-069-0-0009
04-068-0-0003 04-070-0-0001

Customer/Note No. 74016-441
05-021-0-0001

**LESSOR'S ASSIGNMENT OF LEASEHOLD INTEREST -
FARM LEASE**

THIS ASSIGNMENT dated November 29, 2010, Salt Pointe Ventures, L.C., a limited liability company, whose mailing address is PO Box 540478, North Salt Lake City, UT 84054, the Assignor (hereinafter called "Borrower"), to Northwest Farm Credit Services, FLCA, a corporation, whose mailing address is 1305 Albion Avenue, Burley, ID 83318, the Assignee (hereinafter called "Lender").

BORROWER HEREBY GRANTS, CONVEYS, WARRANTS AND ASSIGNS

all right, title and interest in the following lease and in all rents, crops or other remunerations due and to become due Borrower under the certain Farm Lease dated September 24, 2009, evidenced by recording of said lease or a memorandum thereof recorded November 19, 2009, under Recorder's No. 335002, records of Tooele County, State of Utah, between Borrower or Borrower's predecessor, as Lessor and Ritchie Bros. Auctioneers (America) Inc., as Lessee, for the lease covering a portion of the real property situated in the County of Tooele, State of Utah, as more fully described in Exhibit A attached and by this reference made a part hereof.

THIS ASSIGNMENT is given to secure:

Payment of the following described note(s) or other debt instruments executed by Borrower and held by Lender:

<u>Amount of Loan</u>	<u>Date of Note</u>	<u>Maturity Date of Note</u>
\$3,500,000.00	November 29, 2010	August 1, 2020

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The note(s), security documents and any other document or instrument signed in connection with the note(s) and security documents and any amendments thereto are referred to collectively as the "Loan Documents."

Payment of all future loans and advances from Lender to Borrower to be evidenced by like instruments of debt; provided, however, that the outstanding amount of the indebtedness to be secured hereby at any one time shall not exceed in the aggregate the sum of \$7,000,000.00, exclusive of interest, charges, fees and any expense to preserve or market collateral.

Performance by Borrower of the terms, covenants and conditions of this Assignment and the Loan Documents.

BORROWER FURTHER WARRANTS, COVENANTS AND AGREES AS FOLLOWS:

1. Borrower shall faithfully perform the obligations of Lessor under the terms of the lease agreement. In the event of failure of Borrower to perform said obligations, Lender, at its sole discretion, may perform the obligations of the Lessor and add any expenditures incurred therein to Borrower's indebtedness to Lender, said expenditures to be secured by the Loan Documents and to accrue interest at the interest rate(s) described in the Loan Documents. In the event Lender exercises its right to fulfill the obligations of Lessor, Lender may collect and apply lease payments assigned hereunder first to the cost of performance and then to Borrower's indebtedness to Lender. Borrower authorizes Lender to file a financing statement and any continuations thereof, describing this assignment, without further signature by Borrower.
2. In the event of Borrower's default, Lender, at its discretion, may declare all indebtedness secured hereby immediately due and payable. To enforce payment thereof, Lender may treat this Assignment as a real estate mortgage or security agreement in which event Lender shall have all rights and remedies of a mortgagee or secured party under applicable laws and may be a purchaser at any foreclosure sale. Lender shall be entitled to recover reasonable attorney's fees, costs and other expenses incurred in the enforcement of this Assignment and in the collection of said indebtedness. In the event of judgment for Lender, if sale of the security results in only a partial satisfaction of judgment, any deficiency shall be a continuing obligation of Borrower.
3. The validity of this Assignment as security for future loans and advances shall not be affected or impaired by the fact that at certain times hereafter there may exist no indebtedness secured hereby and no commitments to make loans and advances, PROVIDED, HOWEVER, upon written request Borrower shall be entitled to receive from Lender a re-assignment and release at any time hereafter when there is no indebtedness of any kind owing from Borrower to Lender.

4. Borrower warrants that Borrower's state of formation is the State of Utah, and Borrower's exact legal name is as set forth in the first paragraph of this Assignment.

The intent of this Assignment is to increase the protection of the Lender under its mortgage, if any, of all or part of the land subject to Lease described above. Nothing herein contained shall be construed to restrict or diminish such real estate mortgage to Lender which is subject to foreclosure in the event of default.

This Assignment shall bind and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and assigns. Borrower agrees to take any action requested to perfect or continue the lien and priority of the Loan Documents. This document or a memorandum thereof may be recorded.

Date Signed: 11/30/2010

Salt Pointe Ventures, L.C., a limited liability company

By: Saddleback Partners, L.C., Member

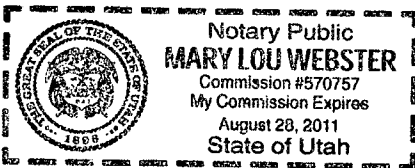
By: Christopher F. Robinson
Christopher F. Robinson, Manager

By: John R. Cassidy
John R. Cassidy, Manager

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STATE OF Utah)
)ss.
County of Sand Lake)

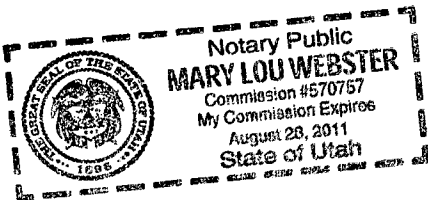
On this 30 day of November, 2010, before me personally appeared Christopher F. Robinson known to me to be the manager of Saddleback Partners, L.C., the limited liability company that executed the within instrument as a Member in Salt Pointe Ventures, L.C., the limited liability company that executed the within instrument, and acknowledged that such limited liability company executed the same as such manager and in the company name freely and voluntarily, and each on oath stated that they were authorized to execute said instrument.



Mary Lou Webster
Notary Public for the State of Utah
Residing at Sand Lake County
My commission expires 08-28-2011
Printed Name Mary Lou Webster

STATE OF Utah)
)ss.
County of Sand Lake)

On this 30 day of November, 2010, before me personally appeared John R. Cassidy known to me to be the manager of Saddleback Partners, L.C., the limited liability company that executed the within instrument as a Member in Salt Pointe Ventures, L.C., the limited liability company that executed the within instrument, and acknowledged that such limited liability company executed the same as such manager and in the company name freely and voluntarily, and each on oath stated that they were authorized to execute said instrument.



Mary Lou Webster
Notary Public for the State of Utah
Residing at Sand Lake County
My commission expires 08-28-2011
Printed Name Mary Lou Webster

Lender acknowledges that this assignment is subject to a security interest in favor of CoBank, ACB (Bank) and by its acceptance hereof and pursuant to and in confirmation of certain agreements and assignments by and between Lender and Bank, does assign, transfer, and set over the same unto Bank, its successors and assigns, to secure all obligations of Lender to Bank, provided that pursuant to such agreements and assignments Lender has authority to perform all loan servicing and collection actions and activities hereunder, including without limitation thereto, releasing in whole or in part and foreclosing judicially or otherwise this security document until the Bank, by instrument recorded in the office in which this security document is recorded, if any, revokes such authority.

EXHIBIT A

PARCEL 2:

BEGINNING AT THE INTERSECTION OF AN EXISTING FENCE MARKING THE EASTERLY LINE OF SECTION 4, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN AND THE NORTHERLY FRONTAGE ROAD RIGHT OF WAY LINE OF INTERSTATE HIGHWAY I-80, SAID POINT BEING 1698.16 FEET NORTH 00°22'26" WEST ALONG THE SECTION LINE FROM THE SOUTHEAST CORNER OF SAID SECTION 4; AND RUNNING THENCE NORTH 00°22'26" WEST 1621.40 FEET ALONG SAID FENCE AND SECTION LINE TO AN EXISTING FENCE RUNNING IN A NORTHEASTERLY DIRECTION; THENCE NORTH 67°56'31" EAST 5339.97 FEET ALONG SAID FENCE TO THE SOUTHERLY BOUNDARY LINE OF THAT CERTAIN PROPERTY CONVEYED TO JOHN G. MIKLOVIK AND LARUE C. MIKLOVIK, RECORDED AS ENTRY NO. 76239, IN BOOK 400, AT PAGE 645, TOOELE COUNTY RECORDER'S OFFICE; THENCE SOUTH 89°22'08" WEST 264.28 FEET ALONG SAID SOUTHERLY BOUNDARY LINE TO THE SOUTHWEST CORNER OF SAID MIKLOVIK PROPERTY; THENCE NORTH 70°42'45" EAST 460.21 FEET ALONG THE NORTHERLY BOUNDARY LINE OF SAID MIKLOVIK PROPERTY TO SAID NORTHERLY FRONTAGE ROAD RIGHT OF WAY LINE; THENCE ALONG SAID NORTHERLY FRONTAGE ROAD RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: (1) NORTHEASTERLY 2526.10 FEET ALONG THE ARC OF A 25091.61 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 43°22'29" EAST FOR A DISTANCE OF 2525.04 FEET) TO A POINT OF COMPOUND CURVATURE WITH A 125.00 FOOT RADIUS CURVE TO THE LEFT; THENCE (2) NORTHEASTERLY AND NORTHERLY 137.16 FEET ALONG THE ARC OF SAID CURVE (NOTE: CHORD TO SAID CURVE BEARS NORTH 09°03'24" EAST FOR A DISTANCE OF 130.38 FEET); THENCE (3) NORTH 22°22'38" WEST 1032.00 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF AN ACCESS ROAD FOR INTERSTATE HIGHWAY I-80; THENCE ALONG SAID NORTHERLY ACCESS ROAD RIGHT OF WAY LINE THE FOLLOWING FOUR (4) COURSES AND DISTANCES: (1) NORTH 65°02'32" EAST 50.00 FEET; THENCE (2) NORTH 63°16'38" EAST 811.74 FEET; THENCE (3) EASTERLY AND SOUTHEASTERLY 618.20 FEET ALONG THE ARC OF A 575.00 FOOT RADIUS CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS SOUTH 84°09'28" EAST FOR A DISTANCE OF 588.85 FEET); THENCE (4) SOUTH 53°21'28" EAST 158.22 FEET TO THE NORTHERLY RIGHT OF WAY AND NO-ACCESS LINE OF INTERSTATE HIGHWAY I-80; THENCE ALONG SAID NORTHERLY RIGHT OF WAY AND NO-ACCESS LINE THE FOLLOWING EIGHT (8) COURSES AND DISTANCES: (1) NORTHEASTERLY 1244.02 FEET ALONG THE ARC OF A 25141.61 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 35°08'52" EAST FOR A DISTANCE OF 1243.89 FEET); THENCE (2) NORTH 10°46'24" WEST 235.17 FEET; THENCE (3) NORTHERLY 1246.30 FEET ALONG THE ARC OF A 1373.24 FOOT RADIUS CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS NORTH 15°08'45" EAST FOR A DISTANCE OF 1203.97 FEET);

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EXHIBIT A

THENCE (4) NORTH 52°55'05" EAST 292.75 FEET; THENCE (5) NORTH 53°24'46" EAST 732.95 FEET; THENCE (6) NORTHEASTERLY 351.36 FEET ALONG THE ARC OF A 1203.24 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 45°02'50" EAST FOR A DISTANCE OF 350.11 FEET); THENCE (7) NORTHEASTERLY 753.15 FEET ALONG THE ARC OF A 25141.61 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 26°53'35" EAST FOR A DISTANCE OF 753.12 FEET); THENCE (8) NORTH 26°02'06" EAST 248.54 FEET; THENCE NORTH 63°57'54" WEST 75.00 FEET; THENCE NORTH 26°02'06" EAST 775.00 FEET; THENCE NORTH 02°11'00" WEST 500.87 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF THE WESTERN PACIFIC RAILROAD TRACKS; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES AND DISTANCES: (1) SOUTHWESTERLY 1249.29 FEET ALONG THE ARC OF A 5829.60 FOOT RADIUS CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS SOUTH 59°11'23" WEST FOR A DISTANCE OF 1246.91 FEET); THENCE (2) SOUTH

65°19'45" WEST 16426.01 FEET, MORE OR LESS, TO THE WEST LINE OF SECTION 33, TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN (IF IT WERE SURVEYED); THENCE SOUTH 3216.26 FEET, MORE OR LESS, TO THE MEANDER LINE OF THE GREAT SALT LAKE (1856 SURVEY); THENCE ALONG SAID MEANDER LINE THE FOLLOWING THREE (3) COURSES AND DISTANCES: (1) NORTH 70° EAST 1320 FEET; THENCE (2) NORTH 63° EAST 990 FEET; THENCE (3) NORTH 39°15'57" EAST 838.60 FEET, MORE OR LESS, TO AN EXISTING FENCE MARKING THE WEST LINE OF THE EAST 1/2 OF SECTION 4, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°01'37" WEST 4436.65 FEET ALONG SAID FENCE AND SAID WEST LINE OF SECTION 4 TO THE NORTHERLY FRONTAGE ROAD RIGHT OF WAY LINE OF INTERSTATE HIGHWAY I-80; THENCE NORTHEASTERLY 2927.44 FEET ALONG SAID NORTHERLY FRONTAGE ROAD RIGHT OF WAY LINE ALONG THE ARC OF A 25091.61 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 64°08'46" EAST FOR A DISTANCE OF 2925.78 FEET) TO THE POINT OF BEGINNING.

(BASIS OF BEARING - NORTH 00°22'26" WEST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN.)

LESS AND EXCEPTING THEREFROM:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, TOOELE COUNTY, UTAH, DESCRIBED AS FOLLOWS:

EXHIBIT A

BEGINNING AT A POINT NORTH 1,662.56 FEET AND WEST 2,971.84 FEET FROM THE TOOELE COUNTY DEPENDENT RESURVEY MONUMENT FOUND MARKING THE SOUTH QUARTER CORNER OF SECTION 35, TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, SAID SOUTH QUARTER CORNER BEARS NORTH $82^{\circ}49'39''$ WEST 2659.42 FEET FROM THE TOOELE COUNTY DEPENDENT RESURVEY WITNESS CORNER TO THE SOUTHEAST CORNER OF SAID SECTION 35, AND THENCE SOUTH $66^{\circ}14'00''$ WEST 900.00 FEET; THENCE NORTH $23^{\circ}46'00''$ WEST 740.00 FEET; THENCE NORTH $66^{\circ}14'00''$ EAST 900.00 FEET; THENCE SOUTH $23^{\circ}46'00''$ EAST 740.00 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM THE FOLLOWING:

A PARCEL OF LAND IN THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF SECTION 35 AND THE SOUTHEAST QUARTER OF SECTION 34 WHICH ARE IN TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, TOOELE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 3424.60 FEET "NORTH" AND 258.39 FEET "EAST" FROM THE FOUND TOOELE COUNTY DEPENDENT RESURVEY MONUMENT REPRESENTING THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH $25^{\circ}30'30''$ WEST 1480.22 FEET; THENCE NORTH $64^{\circ}29'30''$ EAST 445.19 FEET; THENCE NORTH $63^{\circ}07'47''$ EAST 1265.73 FEET; THENCE SOUTH $22^{\circ}15'28''$ EAST 1084.16 FEET MORE OR LESS TO THE NORTHERLY RIGHT-OF-WAY LINE OF A FIFTY FOOT (50.00') FRONTAGE ROAD TO INTERSTATE 80, UTAH DEPARTMENT OF TRANSPORTATION PROJECT NO. I-80-2(3)79, SAID POINT ALSO BEING ON A 25091.61 FOOT RADIUS CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID 25091.61 FOOT RADIUS CURVE TO THE RIGHT (LONG CHORD BEARING SOUTH $42^{\circ}31'47''$ WEST, LONG CHORD DISTANCE 1298.10 FEET) THROUGH A CENTRAL

ANGLE OF $2^{\circ}57'52''$ A DISTANCE OF 1298.25 FEET; THENCE NORTH $25^{\circ}30'30''$ WEST 82.63 FEET; THENCE SOUTH $61^{\circ}16'19''$ WEST 445.89 FEET TO THE POINT OF BEGINNING.

THE BASIS OF BEARING FOR THIS DESCRIPTION IS SOUTH $00^{\circ}25'53''$ WEST 2657.43 FEET (MEASURED) BETWEEN THE EAST QUARTER CORNER AND THE SOUTHEAST CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN.

UTAH DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY DRAWINGS FOR PROJECT NO. I-80-2(3)79 WERE ROTATED COUNTER CLOCKWISE $00^{\circ}09'25''$ TO MATCH DESCRIPTION BASIS OF BEARING.

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EXHIBIT A

PARCEL 3:

BEGINNING AT A UTAH DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MARKER MONUMENT WHICH IS 105.00 FEET RADIALLY DISTANT NORTHWESTERLY FROM THE CENTER LINE OF THE WESTBOUND LANE OF INTERSTATE HIGHWAY I-80 AT ENGINEER STATION 5202+63.7, SAID POINT OF BEGINNING BEING 465 FEET, MORE OR LESS, NORTH AND 75 FEET, MORE OR LESS, WEST FROM THE CENTER OF SECTION 35, TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE ALONG THE RIGHT OF WAY LINE OF AN ACCESS ROAD THE FOLLOWING FOUR (4) COURSES AND DISTANCES: (1) NORTH $53^{\circ}21'28''$ WEST 184.73 FEET; THENCE (2) NORTHWESTERLY AND WESTERLY 456.93 FEET ALONG THE ARC OF A 425.00 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH $84^{\circ}09'28''$ WEST FOR A DISTANCE OF 435.24 FEET); THENCE (3) SOUTH $66^{\circ}55'44''$ WEST 759.38 FEET; THENCE (4) SOUTH $22^{\circ}22'38''$ EAST 1040.86 FEET TO THE NORTHERLY RIGHT OF WAY AND NO-ACCESS LINE OF SAID INTERSTATE HIGHWAY I-80; THENCE NORTHEASTERLY 1415.42 FEET ALONG THE ARC OF A 25141.61 FOOT RADIUS CURVE TO THE LEFT AND SAID NORTHERLY RIGHT OF WAY AND NO-ACCESS LINE (NOTE: CHORD TO SAID CURVE BEARS NORTH $38^{\circ}38'02''$ EAST FOR A DISTANCE OF 1415.23 FEET) TO THE POINT OF BEGINNING.

(BASIS OF BEARING - NORTH $00^{\circ}22'26''$ WEST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 4, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN.)

PARCEL 4:

A PARCEL OF LAND IN THE SOUTHWEST QUARTER AND THE NORTHWEST QUARTER OF SECTION 35 AND THE SOUTHEAST QUARTER OF SECTION 34 WHICH ARE IN TOWNSHIP 1 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, TOOELE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 3424.60 FEET "NORTH" AND 258.39 FEET "EAST" FROM THE FOUND TOOELE COUNTY DEPENDENT RESURVEY MONUMENT REPRESENTING THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH $25^{\circ}30'30''$ WEST 1480.22 FEET; THENCE NORTH $64^{\circ}29'30''$ EAST 445.19 FEET; THENCE NORTH $63^{\circ}07'47''$ EAST 1265.73 FEET; THENCE SOUTH $22^{\circ}15'28''$ EAST 1084.16 FEET MORE OR LESS TO THE NORTHERLY RIGHT-OF-WAY LINE OF A FIFTY FOOT (50.00') FRONTAGE ROAD TO INTERSTATE 80, UTAH DEPARTMENT OF

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EXHIBIT A

TRANSPORTATION PROJECT NO. I-80-2(3)79, SAID POINT ALSO BEING ON A 25091.61 FOOT RADIUS CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID

25091.61 FOOT RADIUS CURVE TO THE RIGHT (LONG CHORD BEARING SOUTH 42°31'47" WEST, LONG CHORD DISTANCE 1298.10 FEET) THROUGH A CENTRAL ANGLE OF 2°57'52" A DISTANCE OF 1298.25 FEET; THENCE NORTH 25°30'30" WEST 82.63 FEET; THENCE SOUTH 61°16'19" WEST 445.89 FEET TO THE POINT OF BEGINNING.

THE BASIS OF BEARING FOR THIS DESCRIPTION IS SOUTH 00°25'53" WEST 2657.43 FEET (MEASURED) BETWEEN THE EAST QUARTER CORNER AND THE SOUTHEAST CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN.

UTAH DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY DRAWINGS FOR PROJECT NO. I-80-2(3)79 WERE ROTATED COUNTER CLOCKWISE 00°09'25" TO MATCH DESCRIPTION BASIS OF BEARING.

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