

When Recorded, Mail To:  
John R. Barlow  
Mitchell, Barlow & Mansfield, P.C.  
Nine Exchange Place, Suite 600  
Salt Lake City, Utah 84111

22:05010051

(Space Above for Recorder's Use)

### ASSIGNMENT OF PARKING EASEMENT AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in connection with the offer and sale of the Public Finance Authority Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021A (the "Series A Bonds") and the Public Finance Authority Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021B (the "Series B Bonds," and together with the Series A Bonds, the "Bonds") the undersigned, Noorda College of Osteopathic Medicine, LLC (the "Borrower"), as additional security for the payment of all obligations incurred and to be incurred pursuant to the Loan Agreement, dated as of March 1, 2021 (the "Loan Agreement"), by and between the Public Finance Authority (the "Authority") and the Borrower, hereby assigns and transfers to U.S. Bank National Association, as trustee (the "Trustee"), its successors and assigns, as assignee of the Authority, its interests in the Declaration of Parking Easement Agreement (the "Parking Easement Agreement") by and between the Borrower and GT Medical Holdings, LLC (the "Developer") with respect to certain real property located in Utah County, Utah, comprised of six (6) lots, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference, and, upon the following terms and conditions:

1. The Borrower represents and warrants to the Trustee that (a) the Borrower has not assigned or granted a security interest in the Parking Easement Agreement to anyone other than the Trustee, and (b) the Borrower's interest in the Parking Easement Agreement is not subject to any claim, setoff, lien, deduction or encumbrance of any nature, except as may be provided in such Parking Easement Agreement.

2. Except as provided in paragraph 3 below, neither this Assignment nor any action or actions on the part of the Trustee shall constitute an assumption of any obligation on the part of the Trustee under the Parking Easement Agreement, and the Borrower shall continue to be liable for all obligations thereunder, the Borrower hereby agreeing to perform all of its obligations under the Parking Easement Agreement and to indemnify and hold the Trustee free and harmless from and against any loss, costs, liability or expense (including but not limited to reasonable attorneys' fees and accountants' fees) resulting from any failure of the Borrower to so perform.

3. If an Event of Default occurs under the Loan Agreement, the Trustee, as assignee of the Authority, may in its sole discretion, but shall not be obligated to, assume all of the rights and obligations of the Borrower under the Parking Easement Agreement. Such assumption, however, shall not relieve the Borrower of its obligations under the Parking Easement

Agreement, and the Borrower shall remain liable for all costs and expenses incurred in connection with the performance of its obligations under the Parking Easement Agreement.

4. The Trustee shall have the right at any time (but shall have no obligation) following an Event of Default under the Loan Agreement, to take in its name or in the name of the Borrower or otherwise such action as the Trustee may at any time or from time to time determine to be necessary to protect the rights of the Borrower or Trustee thereunder. The Trustee shall incur no liability to the Borrower if any action taken by the Trustee or on its behalf in good faith pursuant to this Assignment shall prove to be in whole or in part inadequate or invalid. The Borrower agrees to hold the Trustee free and harmless from and against any loss, cost, liability or expense (including but not limited to reasonable attorneys' fees and accountants' fees) for which the Trustee may be liable, or that the Trustee may incur, in exercising any of its rights under this Assignment, except for any such liability arising from the Trustee's negligence or willful misconduct.

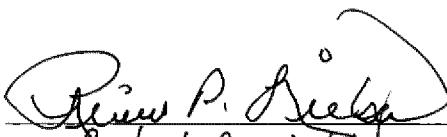
5. The Borrower hereby irrevocably constitutes and appoints the Trustee its true and lawful attorney-in-fact in the Borrower's name or in the Trustee's name or otherwise to enforce all rights of the Borrower under the Parking Easement Agreement. It is hereby recognized that the power of attorney herein granted is coupled with an interest and shall not be revocable.

6. Notwithstanding anything to the contrary contained herein, the Trustee shall have no right under this Assignment to assume or enforce the Parking Easement Agreement, and the Borrower shall retain the right to enforce the Parking Easement Agreement, until an Event of Default under the terms of the Loan Agreement shall have occurred and be continuing.

*[signature page, Assignment of Parking Easement Agreement]*

**NOORDA COLLEGE OF OSTEOPATHIC MEDICINE, LLC**

By:



Name:

Richard P. Nielsen

Title: Authorized Company Representative

The Trustee hereby accepts the foregoing Assignment and agrees to the terms and provisions thereof.

U.S. BANK NATIONAL ASSOCIATION  
as Trustee

By:   
Title: Vice President

The Trustee hereby accepts the foregoing Assignment and agrees to the terms and provisions thereof.

U.S. BANK NATIONAL ASSOCIATION  
as Trustee

By:   
Title: Vice President

**CONSENT AND AGREEMENT OF DEVELOPER**

The undersigned, on behalf of GT Medical Holdings, LLC (the "Developer"), hereby represents and agrees as follows:

1. With regard to the interest of Noorda College of Osteopathic Medicine, LLC, a limited liability company organized under the laws of the State of Utah (the "Borrower"), in the Parking Easement Agreement referred to in the attached Assignment of Parking Easement Agreement (the "Assignment"), the Developer hereby consents to the foregoing Assignment and agrees to recognize any assumption of the Parking Easement Agreement by the Trustee pursuant to the provisions of the Assignment. The Developer understands and agrees that the Trustee shall have no duties or obligations under the Parking Easement Agreement unless the Trustee requests the Developer to perform its obligations pursuant thereto. Upon such request, the Developer hereby agrees to complete the performance pursuant to the Parking Easement Agreement for which a request is made. The Developer hereby warrants and represents to the Trustee that such Parking Easement Agreement has been executed by the duly authorized officers of the Developer and such Parking Easement Agreement is the valid, binding and authorized obligation of the Developer.

EXECUTED as of April 8, 2021.

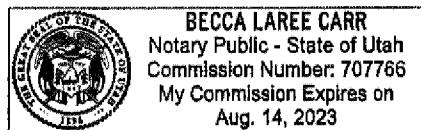
**GT MEDICAL HOLDINGS, LLC**

By: 

Title: Manager

STATE OF UTAH )  
 )ss  
COUNTY OF salt lake )

On this 7<sup>th</sup> day of April, 2021, personally appeared before me Greg Stuart, personally known to me to be the manager of GT Medical Holdings, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.



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## Notary Public

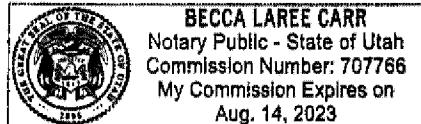
## NOORDA COLLEGE OF OSTEOPATHIC MEDICINE, LLC

STATE OF UTAH )  
 )  
COUNTY OF Salt Lake )

On this 7<sup>th</sup> day of April, 2021, personally appeared before me Richard P. Nielsen, personally known to me to be the manager of Noorda College of Osteopathic Medicine, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.

WITNESS my hand and official seal.

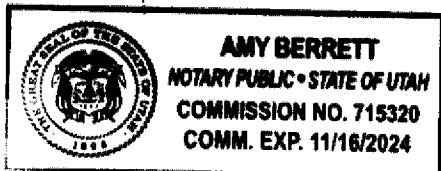
Bruce L. Knutson  
Notary Public for the  
State of Utah

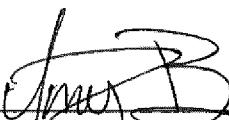


STATE OF UTAH )  
COUNTY OF Salt Lake )  
ss )

On this 8<sup>th</sup> day of April, 2021, personally appeared before me  
Braden Elzey, personally known to me to be a Vice President of U.S. Bank  
National Association, who acknowledged before me that he signed the foregoing instrument as  
manager of said company.

WITNESS my hand and official seal.



  
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Notary Public for the  
State of Utah

## Exhibit "A"

A PORTION OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 2 EAST, AND THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, LOCATED IN PROVO, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF EAST BAY PUD PLAT "S", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED NORTH 89°38'00" WEST ALONG SAID PLAT 25.97 FEET FROM THE SOUTHEAST CORNER OF SAID PLAT, SAID POINT IS ALSO LOCATED EAST 1,175.43 FEET AND SOUTH 3,132.60 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE & MERIDIAN; THENCE SOUTH 0°44'20" WEST 660.18 FEET; THENCE ALONG THE ARC OF A 400.00 FOOT RADIUS CURVE TO THE RIGHT 419.31 FEET THROUGH A CENTRAL ANGLE OF 60°03'40" (CHORD: SOUTH 30°46'10" WEST 400.37 FEET); THENCE SOUTH 60°48'00" WEST 552.48 FEET; THENCE SOUTH 25°41'25" WEST 520.30 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 15; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: NORTH 31°45'05" WEST 974.32 FEET; THENCE NORTH 29°39'31" WEST 373.15 FEET TO THE SOUTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4217 PAGE 269 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE SOUTH 89°38'00" EAST 863.60 FEET ALONG SAID DEED AND ALSO ALONG THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4480 PAGE 460 OF THE OFFICIAL RECORDS OF UTAH COUNTY TO THE WESTERLY LINE OF THAT REAL PROPERTY DESCRIBED IN AN EXCHANGE OF REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 85550:2010 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG THE PARCELS DESCRIBED IN SAID DEED THE FOLLOWING 7 (SEVEN) COURSES AND DISTANCES: SOUTH 1°05'17" WEST 26.91 FEET; THENCE SOUTH 89°37'45" EAST 672.62 FEET; THENCE NORTH 1°05'23" EAST 301.55 FEET; THENCE NORTH 1°09'48" WEST 95.18 FEET; THENCE NORTH 1°05'23" EAST 187.52 FEET; THENCE NORTH 45°01'19" WEST 40.44 FEET; THENCE NORTH 0°22'15" EAST 14.50 FEET TO THE SOUTHERLY LINE OF SAID PLAT; THENCE SOUTH 89°38'00" EAST ALONG SAID PLAT 104.00 FEET TO THE POINT OF BEGINNING.

Also described as All of Plat "A", EAST BAY NOORDA MEDICAL CAMPUS SUBDIVISION, according to the official plat thereof, on file as Entry No. 62136:2021 in the office of the Utah County Recorder.