

005

WHEN RECORDED, MAIL TO:  
VALLEY BANK & TRUST COMPANY  
c/o VMC  
1325 So. Main Street  
Salt Lake City, Utah 84115  
ATTN: Paul Thurston

EX 1091676 BK1569 PG1852  
DOUG CROFIS, WEBER COUNTY RECORDER  
1989 OCT 17 12:22 PM FEE 12.00 DEP MH  
REC FOR ASSOCIATED TITLE

ASSIGNMENT OF LEASE  
AND SECURITY AGREEMENT

MAILED:  VERIFIED  
ENTERED:  MISRECORDED

01-053-PT CREEK, FT. CROSBY, FT. CROSBY

THIS ASSIGNMENT OF LEASE AND SECURITY AGREEMENT is made and entered into as of September 28th 1989, by and between BOVEROGDEN MEDICAL ASSOCIATES, a Utah limited partnership ("Company"), as Lessee, and VALLEY BANK AND TRUST COMPANY, 1325 South Main Street, Salt Lake City, Utah 84115 ("Lender").

RECITALS

The Company entered into that certain Ground Lease Agreement dated the August 30, 1989 (the "Lease") with ST. BENEDICTS HOSPITAL, a Utah nonprofit corporation ("Lessor") with respect to the real property located in Washington County, Utah and more particularly described in Parcel 1 on Exhibit "A" attached hereto and incorporated herein by reference; and

The Company is obtaining a loan from the Lender pursuant to a promissory note ("the Note"), loan agreements and documents ("the Loan Agreements") to construct improvements on the real property for a medical office complex; and

One of the conditions of the Loan Agreements between the Lender and the Company are that the Lender obtain the assignment of the Lease pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises, for the greater security of the loan with the Company, the Company agrees as follows:

1. Assignment of Lease. To secure the performance by the Company of all of its obligations under the Loan Agreements and the Note, the Company hereby sells, assigns, transfers, grants a security interest, pledges, and sets over to Lender all of the Company's right, title, and interest in and to the Lease (including all amendments, modifications, supplements, documents, or addenda thereto made at any time, whether heretofore or hereafter).

2. Perfection of Interest. The Company shall execute and deliver to the Lender any financing statements, supplements thereto, or other instruments which the Lender may from time to time reasonably require to perfect or preserve the Lender's interests in the Lease or the priority thereof.

3. Enjoyment Prior to Default. So long as no Event of Default ("Event of Default") has occurred under the Note or the Loan Agreements, the Company shall be entitled to receive, exercise, and retain all of the right, title, and interest of the Company in and to the Lease.

EN 1091676 BK1569 PG1853

4. Enjoyment After Default. Upon the occurrence of an Event of Default and thereafter (unless such Event of Default be cured or waived), the Company hereby authorizes the Lender at Lender's option, to receive, exercise, or retain any or all of the right, title, and interest of the Company in and to the Lease, provided that the Lender perform all obligations accruing under the Lease from and after the Lender's exercise of such option.

5. Indemnification. Nothing herein shall be constructed to obligate the Lender to perform any of the Company's obligations under the Lease or otherwise to impose any obligation on the Lender. The Company shall indemnify and hold the Lender harmless from any and all liability, loss, claims, damage, costs, expenses, or fees, including attorneys' fees, which the Lender may pay or incur in connection with the Lease by reason of this Assignment or the enforcement hereof, or by reason of any alleged obligation or undertaking to be discharged or performed by the Lender in connection with the Lease or this Assignment. Should the Lender pay or incur any liability, loss, claim, damage, cost, expense, or fee covered by this Paragraph 5, the Company upon demand shall immediately reimburse the Lender for the entire amount thereof.

6. Warranties and Covenants. The Company represents and warrants that: (i) it is the sole holder and owner of all of the right, title, and interest of the Lessee under the Lease; (ii) it has the right to assign such right, title, and interest upon the terms and conditions herein contained; (iii) the Lease is valid and in full force and effect; (iv) there is outstanding no assignment of, pledge of, or security interest concerning the Lease which would adversely affect or make ineffective the herein-accomplished assignment; (v) the Company is not presently in default under the Lease; and (vi) the Company has not performed any act or executed any instrument which could prevent the Lender from enforcing, or limit the Lender's enforcement of, any of the provisions of this Assignment. The Company covenants and agrees that, so long as the loan is outstanding, the Company: (i) shall not cancel, surrender, or terminate the Lease or in any way alter the provisions thereof without first obtaining the written consent of the Lender; (ii) shall not make any subsequent assignment of or concerning the Lease to any person other than the Lender; and (iii) shall fulfill and discharge all obligations and duties of the Lessee under the Lease and shall maintain said Lease in good standing and in full force and effect.

7. Right to Cure. In the event the Company receives any notice of default under the Lease, the Company shall immediately deliver a copy thereof to the Lender. Lender shall have the right, but not the duty, to make such payment or to take such action as may be necessary to cure the alleged default. All costs incurred by the Lender in so doing, including attorneys' fees, shall become any additional obligation of Company to the

1091676 BK1569 PG1854

Lender, which amounts, together with interest thereon at the rate of interest provided in the Note.

8. Assurances to Owner. The Company hereby irrevocably authorizes Owner, upon receiving notice from the Lender that an Event of Default has occurred, to recognize and deal with the Lender as fully vested with all of the right, title, and interest of the Company under the Lease. The Company hereby acknowledges to, and agrees in favor of the Owner that to the extent the Owner performs the obligations under the Lease for the benefit of the Lender, and otherwise recognizes the Lender as being entitled to exercise all of the Company's rights under the Lease, the Owner will have fully complied with its obligations under the Lease regarding the performance of any obligation concerned and shall thereby incur no liability to the Company.

9. Assignability and Duration. The Lender shall have the right to assign its rights under this Assignment to any holder of the Note or to any person who, through foreclosure or otherwise, acquires an interest in the property subject to the Lease as a result of the occurrence of an Event of Default. This Assignment shall remain in full force and effect, and the interests of the Lender in the Lease shall continue to exist.

10. Rights Cumulative. The rights accorded the Lender by this Assignment are in addition to, and not in substitution or limitation of, any rights, remedies, powers, or authority of the Lender under the Loan Agreements, the Note, or under any other instrument relating to the security for the Note, or under now existing or hereafter arising applicable law. All rights, remedies, powers, or authority of the Lender hereunder, the Loan Agreements, the Note, under any other instrument related to the security for the Loan or under now existing or hereafter arising applicable law, are distinct and cumulative and may be exercised concurrently, independently, or successively.

11. Interpretation. The captions which precede the paragraphs of this Assignment are for convenience only and shall in no way affect the manner in which any provision hereof is construed. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

EN 1091676 BK1569 P61855

DATED as of the day and year first above written.

**BORROWER:**

**BOYER-OGDEN MEDICAL ASSOCIATES,**  
a Utah limited partnership

By: The Boyer Company, a Utah  
Corporation, General Partner

By *H. Roger Boyer*  
H. Roger Boyer  
Chairman of the Board

By *Kem C. Gardner*  
Kem C. Gardner, President

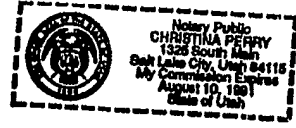
STATE OF UTAH            )  
                                  : ss.  
COUNTY OF SALT LAKE )

The foregoing Assignment of General Intangibles and Personal Property was acknowledged to me this 28th day of September, 1989, by H. ROGER BOYER, Chairman of the Board of The Boyer Company, the General Partner of BOYER-OGDEN MEDICAL ASSOCIATES, a Utah limited partnership.

*Christina Perry*  
NOTARY PUBLIC

My Commission Expires:  
August 10, 1991

Residing at: Salt Lake City, Utah



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STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

The foregoing Assignment of General Intangibles and Personal Property was acknowledged to me this 28th day of September, 1989, by KEM C. GARDNER, President of The Boyer Company, the General Partner of BOYER-OGDEN MEDICAL ASSOCIATES, a Utah limited partnership.

*Christina Perry*  
NOTARY PUBLIC

My Commission Expires:  
August 10, 1991

Residing at: Salt Lake City, Utah

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EXHIBIT A

8054

Phase 1

A part of the Southeast Quarter of Section 17, Township 5 North, Range 1 West, Salt Lake Base and Meridian, U. S. Survey:

Beginning at a point 1265.67 feet North 0°26'00" East along the East line of said Section 17 and 354.61 feet North 89°34'00" West from the Southeast corner of said Section 17; and running thence South 72°24'35" West 5.00 feet; thence South 17°35'25" East 23.39 feet; thence North 72°24'35" East 35.00 feet; thence North 17°35'25" West 25.00 feet; thence North 72°24'35" East 150.63 feet; thence North 0°26'00" East 77.52 feet; thence South 72°24'35" West 23.32 feet; thence East North 17°35'25" West 28.68 feet; thence North 89°34'00" West 67.63 feet; thence South 0°26'00" West 21.37 feet; thence South 72°24'35" West 59.28 feet; thence South 17°34'00" East 3.87 feet; thence South 72°24'35" West 51.08 feet to a point North 17°35'25" West from the Northeast corner of the existing MRI Building; thence South 17°35'25" East 100.75 feet, more or less, along the Easterly wall of said MRI Building to the point of beginning.

Contains approximately 0.479 Acre or 20,879 Square