938921

SECURITY AGREEMENT

BETWEEN

NORTHERN UTAH IMAGING CENTER LIMITED PARTNERSHIP,

AND

RICHARDS-WOODBURY MORTGAGE CORP.

PLATTED

VENERO

MICKOLITYED I ENTERED

TABLE OF CONTENTS

Para	graph	Page
1.	Recitals	1
2.	Grant of Security Interest	2
3.	Representations and Warranties	2
4.	Disposition	4
5.	Reports	4
6.	Default	4
7.	Rights and Remedies	5
8.	Waiver	6
9.	Notices	6
10.	Binding Effect	7
11.	Nonwaiver	7
12.	Further Assurances	8
13.	Costs of Default	8
14.	No Other Agreements	8
15.	Amendments	9
16.	No Third-Party Benefit	Š
17.	Survival of Covenants, Agreements, Represen-	•
17.	tations and Warrancies; Successors and Assigns.	9
18.	Governing Law	9
19.		9
	Headings	-
20.	Exhibits	10
21.	Severability	10
22.	Order of Enforcement or Recourse	10
23.	No right to a Deficiency	10

Max 1468 ME2544

07-053-0043

SECURITY AGREEMENT

THIS AGREEMENT is made as of the 14th day of May, 1985, by NORTHERN UTAH IMAGING CENTER / IMITED PARTNERSHIP Partnership, ("Borrower"), and RICHARDS-WOODBURY MORTGAGE CORP., a Utah corporation ("Lender"), who agree as follows:

- 1. Recitals. This Agreement is executed in contemplation of the following facts and circumstances, which the Borrower represents are true and correct:
- (a) The Lender and the Borrower have entered into a Commitment Letter Agreement ("Commitment"), dated the 27th day of March, 1985, which provides that the Lender shall make a loan to the Borrower, upon and subject to the provisions and conditions thereof, in the principal amount of \$1,060,000.00 ("Loan").
- (b) The Borrower's obligation to repay the amounts advanced from time to time under the Loan, together with all interest accrued thereon, is evidenced by a Promissory Note ("Borrower Note"), dated the <u>14th</u> day of May, 1985, delivered by the Borrower to the Lender.
- (c) As a material inducement for the Lender making the Loan and accepting the Note from the Borrower, the Borrower has agreed to secure its performance under the provisions and conditions of the Note, the Trust Deed, and all other instruments and documents called for and/or otherwise delivered by the Borrower pursuant to the Commitment, by granting the Lender a security interest and an assignment of the Security described in this Agreement.
- 2. Grant of Security Interest. As security for the Borrower's performance of each provision of the Note, Trust Deed Commitment and each instrument and document called for

and/or otherwise delivered by the Borrower thereunder, the Borrower hereby grants and assigns to the Lender the following security, rights and privileges:

- (a) A Trust Deed on the Property, which shall be a First Trust Deed as to the parcel set forth, and which Trust Deed shall cover the real property set forth on Exhibit "A" attached hereto. of Borrowers
- A first lien on all goods, machinery, equipment, material, appliances, fixtures and other personal property, now or hereafter installed or placed on the Property, including all Improvements for the generation and distribution of air, water, heat, electricity, light, fuel or refrigeration, or for ventilating or air conditioning purposes, or for sanitary or drainage purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse or garbage, and including all awnings, window shades, drapery rods and brackets, screens, floor coverings, incinerators, carpeting and all, furniture and fixtures used in the operation of the Improvements, together with all additions to, substitutions for, changes in or replacements of the whole or any part of any or all of said articles or property.
- (c) All replacements, substitutions, additions, assignments, and/or replacements to and of those instruments and documents referred to in subparagraphs 2(a) through 2(c) above and any proceeds arising from the sale and/or disposition of the same (as limited by this Agreement).
- Representations and Warranties. The Borrower hereby represents and warrants to the Lender that at the time of the execution of this Agreement the following representations and warranties of the Borrower shall be true and correct on and as of such time as though such representations

page 2





and warranties had been made on and as of such time:

- (a) All of the representations and warranties of the Borrower set forth in the Commitment, Note and Trust Deed (all of which are hereby incorporated herein by this reference as though repeated here in their entirety) are true and correct:
- (b) The Borrower has fully performed and complied with all covenants, agreements and conditions contained which are required to be performed or complied with by it before or on the Closing Date;
- (c) The Borrower is the legal and equitable owner of the Security; and title to the Security is free and clear of all prior claims, liens, security interests, charges and encumbrances of any kind and nature;
- (d) The Borrower has the requisite right, power and authority to encumber, assign and deliver the Security in the manner herein specified;
- (e) No consent or approval (other than any which may be incidental to any filing with a filing officer to perfect the security interests in the Security) of any governmental body, regulatory authority, person, trust, or entity is or will be (i) necessary to the validity of the rights created hereunder, or (ii) required prior to the assignment, transfer and delivery of any of the Security to the Lender (or any agent designated by the Lender);
- (f) No material dispute, right of setoff, counterclaim or defense exists with respect to all or any part of the Security;
- (g) This Agreement constitutes the legal, valid and binding obligation of the Borrower, enforceable against the Borrower and the Security in accordance with its provisions

(subject to limitations as to enforceability which might result from bankruptcy, reorganization, arrangements, insolvency or other similar laws affecting creditors' rights generally).

- 4. <u>Disposition</u>. The Borrower shall not, without the Lender's prior written consent: exchange, sell, lease, transfer, or dispose of the Security or the Forrower's rights to the Security; make any compromise, adjustment, amendment, modification, settlement, substitution or termination of or in connection with the Security; or allow anything to be done that might impair, or fail to do anything necessary or advisable to preserve, the value of the Security and the Lender's interest in the same.
- 5. Reports. The Borrower shall: (i) prepare and file all schedules, reports, returns, and/or other data required by local, state or federal authorities with respect to taxes or other charges against the Security; (ii) pay, when due, all taxes and claims, accrued or assessed against the Security; and promptly satisfy and cause to be discharged and released of record any and all tax liens against the Security.
- 6. <u>Default.</u> This Security Agreement is a Loan Document, and consequently any Event of Default as defined in the Trust Deed as to the terms and conditions hereof shall be an Event of Default hereunder and of the Note and Trust Deed.
- 7. Rights and Remedies. On the occurrence of any default hereunder, or under the Borrower's Note, Trust Deed or Loan Documents, the Lender shall have and shall otherwise be entitled to all rights and remedies provided for under law, including, without limitation, those rights granted to it under the Utah Commercial Code. In accordance with the foregoing, and without limitation, the Lender shall be entitled to:
 - (a) Take possession of and protect the

Security;

- (b) If the Lender is not then in possession of the Security, to require the Borrower or any other person in possession of the Security to assemble it and make it available to the Lender at a reasonably convenient place, to be designated by the Lender;
- (c) Inform interested individuals or entities of the Borrower's default;
- (d) Retain the Security in satisfaction of the Borrower's obligations, or dispose of the Security by public or private sale and apply the proceeds in total or partial satisfaction of the Borrower's obligations to the Lender and for the Lender's costs (including, without limitation, reasonable attorney's fees and costs) incurred in the proceeding under this paragraph;
- (e) Declare any or all amounts owing under the Borrower Note or this Agreement or any instrument or agreement delivered thereunder to be immediately due and payable;
- (f) Reduce any claim against the Borrower to judgment and enforce any such judgment against Borrower;
- (g) Take such steps as it may deem appropriate to foreclose upon or otherwise enforce the security interest, assignments and liens set forth in this Agreement to secure payment and performance of the Borrower's obligations under this Agreement, the Borrower's Note, the Trust Deed, Commitment and all instruments and agreements delivered thereunder;
- (h) Exercise any and all other rights and remedies available at law or in equity or otherwise to the Lender under this Agreement, the Borrower's Note, the Trust Deed, Commitment and/or any agreement or instrument delivered thereunder as the Lender shall deem appropriate.

- 8. Waiver. To the full extent that the Borrower may lawfully so agree, the Borrower will not at any time plead, claim or take the benefit of any apprisement, valuation, stay, extension, moratorium or redemption law now or thereafter in force in order to prevent or delay the enforcement of this Agreement or the absolute sale of any portion or all of the Security, or the possession thereof by the Lender and/or any purchaser at any sale, and the Borrower for itself and all who may claim under it, to the extent permissable under law, hereby waives the benefit of all such laws. The Borrower for itself and all who may claim under it, to the extent permissable under law, also waives all right to have all or any portion of the Security marshalled upon any foreclosure hereof and agrees that any court having jurisdiction over this Agreement may order the sale of all or any portion of the Security as an entirety.
- 9. Notices. No notice, request, demand, instruction or other documents to be given hereunder to any party shall be effective for any purpose unless personally delivered to the person at the appropriate address set forth below (in which event, such notice shall be deemed effective only upon such actual delivery) or when delivered by mail, sent by registered or certified mail, return receipt requested (in which event such notice shall be deemed effective three (3) days after being deposited with the United States Postal Service), as follows:

IF TO LENDER Richards-Woodbury Mortgage Corp.
ATTN: August Brand
1935 East Vine Street,
Fourth Floor .
Salt Lake City, Utah 84121

page 6

IF TO BORROWER Northern Utah Imaging Center 5465 South Saint Benedicts Way, Ogden, Utah

Notice shall not be deemed given unless and until notice is given to all addressees to whom notice must be sent. The addresses and addressees for the purpose of this paragraph may be changed by giving written notice of such change in the manner herein provided for giving notice. Unless and until such written notice is received the last address and addressee as stated by written notice, or provided herein if no written notice of change has been sent or received, shall be deemed to continue in effect for all purposes hereunder. The foregoing authorization may be revoked or changed by the Borrower at any time by notice to the Lender.

- 10. <u>Binding Effect.</u> This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.
- 11. Nonwaiver. No delay or omission to exercise any right, power or remedy accruing to the Lender upon any breach or default of the Borrower under this Agreement shall impair any such right, power or remedy of the Lender, nor shall it be construed to be a waiver of any such breach or default thereafter occurring, nor shall any waiver of any single breach or default theretofore occurring be deemed a waiver of any other breach or default. Any waiver, permit, consent or approval of any kind under this Agreement, or any waiver on the part of the Lender of any provision or condition of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law, or otherwise afforded to Lender,

- 12. Further Assurances. The Borrower, upon the request of the Lender, shall do such further acts and things and execute, acknowledge, endorse and deliver such further' instruments and agreements, including but not limited to, notes, mortgages, deeds of trust, assignments, security agreements and financing statements covering the title to any real, personal or mixed property now owned by the Borrower and now or hereafter constituting Security, as provided herein and in the Commitment, that the Lender may at any time and from time to time request in connection with the administration or enforcement of this Agreement or related to the Security or any part thereof or in order to assure and confirm unto the Lender the rights and powers hereunder or to confirm or clearly establish "all of the real, personal or mixed properties now owned by the Borrower and now constituting Security are subject to and encumbered by a lien to secure the due and punctual payment of the Borrower's Note and the Borrower's performance under this Agreement and all other Agreements executed pursuant hereto.
- 13. <u>Costs of Default</u>. In the event of a default of the terms of this Agreement, the party in default shall pay to the other party all costs of enforcement of the Agreement plus all other related costs and reasonable attorneys' fees incurred by such other party as a result of such a default.
- 14. No Other Agreements. All understandings and agreements heretofore had between the parties respecting the transactions contemplated by this Agreement (except to the extent set forth in the Commitment and any instruments or documents to be delivered pursuant thereto) are merged in this Agreement. This Agreement (except to the extent set forth in the Commitment and any instruments or documents to be delivered

pursuant thereto) fully and completely expresses, the agreement of the parties and represents the entire agreement between the parties hereto and supersedes any and all previous written or oral agreements or discussions between said parties and any other person or legal entity concerning the transactions contemplated herein.

- 15. Amendments. No change in or addition to, or waiver or termination of this Agreement, or any part hereof, shall be valid unless in writing and signed by or on behalf of the party charged therewith.
- 16. No Third-Party Benefit. The parties acknowledge and agree that the provisions of this Agreement are for the sole benefit of the Lender and the Lender's assigns, and the Borrower, and not for the benefit, directly or indirectly, of any other person or entity.
- 17. Survival of Covenants, Agreements, Representation and Warranties; Successors and Assigns. All warranties, representations, and covenants made by the Borrower in any certificate or other instrument delivered by them or any of them, or on their behalf under this Agreement, shall be considered to have been relied upon by the Lender regardless of any investigation made by the Lender or on its behalf. All statements and such certificate or other instrument shall constitute warranties and representations by the Borrower hereunder.
- 18. Governing Law. This Agreement and all transactions contemplated hereunder, and all the rights of the parties shall be governed as to the validity, interpretation, construction, enforcement and in all other aspects by the laws of the State of Utah.
- 19. <u>Headings</u>. Paragraph headings have been inserted in this Agreement as a matter of convenience of reference only;

such paragagrph headings are not part of this agreement and shall not be used in the interpretation of this Agreement.

- 20. Exhibits. Each of the exhibits attached hereto are hereby incorporated herein by this reference.
- 21. Severability. If any one or more of the provisions of this agreement are held to be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision or provisions in every other respect and of the remaining provisions of this Agreement shall not be in any way impaired.
- 22. Order of Enforcement or Recourse. In the event of default under the terms of the Note, Trust Deed, Commitment or any other debt or security agreement or hereunder, and not-withstanding the fact that various of the Borrower's Assets have been pledged or conveyed for the benefit of the Lender to secure full and faithful performance of the Borrower's obligations to the Lender, the Lender will not be required to pursue the Lender's remedy first against the assets pledged or conveyed for security purposes, except as herein expressly set forth. In the event of such default, the Lender shall have the right in its sole discretion to pursue whatever lawful remedy the Lender may select in any order, collectively or alternatively.
- 23. No Right to a Deficiency. In the event of a foreclosure, by either the power of sale or judicially as a mortgage, it is agreed that the Beneficiary shall have recourse exclusively against the security. The Trustor, its general and limited partners and any individual shall have no liability to pay any deficiency.

BY: Marion D. Woods
Executive Vice-President

BY:
TANGTA W//BANGT
YAMG/PINGIANU/
Fred Brumble
Controller
BORROWER

NORTHERN UTAH IMAGING CENTERLIMITED PARTNER A Utah Limited Partnership By and through its General Partner

SEVEN OGDEN SYNDICATE, a Utah General Partnership General Partner

Wallace R. Woodbury
General Partner

Orin R. Woodbury General Partner

STATE OF UTAH

.

County of Salt Lake)

On the 14th day of May 1985 personally appeared before me MARION D. WOODS and MANAN W. MANER, who being by me duly sworn did say, each for himself and not for page 11

BUBK 1468 PAGE 2555

the other, that he the said MARION D WOODS is the Executive Vice-President, and shall be said TAMARY WITH THE IS the VICE WITH THE WITH THE WITHING THE WOODS and TAMARY WITHING EACH duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

Notary Public

Residing in: SLC, Utah

My Commission Expires: 9-28-86

STATE OF UTAH

) •ee.

County of Salt Lake)

On the $\frac{14\text{th}}{R}$ day of May, 1985, personally appeared before me WALLACE \overline{R} , WOODBURY and ORIN R. WOODBURY, the signers of the foregoing instrument, who being by me duly sworn did say that they are General Partners of Seven Ogden Syndicate, a Utah General Partnership, the General Partner of Northern Utah Imaging Center, a Utah Limited Partnership, and the foregoing instrument was signed in behalf of said Partnership, and said WALLACE R. WOODBURY and ORIN R. WOODBURY, acknowledged to me that said Partnership executed the same.

Notary Public Residing in SLC. Utah

My Commission Expires:

page 12

EXHIBIT "A"

DESCRIPTION

A part of the Southeast Quarter of Section Township 5 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point on the East outside wall of the main hospital building of St. Benedicts Hospital which is 1217.65 feet North 0°26'00" East along the East line of said Section 17 and 447.85 feet North 89°34' West from the Southeast corner of said Section 17; and running thence North 27°24'35" East 23.80 feet; thence North 72°24'35" East 137.71 feet to a point South 17°34' East from the Southeast corner of the St. Benedict Development Parcel (as amended); thence North 17°34' West 36.56 feet to the Southerly extremity of the curb line of existing parking lot; thence North 72°33'54" East 59.06 feet more or less to the Westerly extremity of the curb line of existing entrance roadway; thence around curve to the left along such curb line 16.20 feet more or less (Long Chord bears North 10°33'50" West more or less (Long Gnord Dears North 10-33-30" west 16.19 feet); thence North 17°34' West along such curb line as extended 246.12 feet more or less to the South boundary of 5350 South Street; thence North 89°34' West 64.17 feet more or less along said South boundary to a point North 17°34' West from the Northeast corner of the St. Benedict Development Parcel (as amended); thence South 17°34' East 217.70 feet more or less to the Southeast corner of the St. Benedict Development Parcel (as amended); thence South 72°24'35" West 154.58 feet more or less to a point North 17°35'25" West from the Northeast corner of Existing Radiation Therapy Building; thence South 17.35'25" East 117.57 feet more or less to the point of beginning. Contains Approximately 0.742 Acres.