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ADAM GARDINER  
Recorder, Salt Lake County, UT  
STEWART TITLE INS AGCY OF UT  
BY: eCASH, DEPUTY - EF 8 P.

**Prepared By**  
**Michael Cortese, Esq.**  
**Record and Return to:**  
**Cahill, Wilinski, Rhodes & Joyce P.C.**  
**89 Haddon Avenue, Suite A**  
**Haddonfield, New Jersey 08033**

Parcel Number: **27-14-254-016**

#### **ASSIGNMENT OF LEASES, RENTS AND OTHER AGREEMENTS**

**KNOW ALL MEN BY THESE PRESENTS** that **Banasky Rentals LLC** (the "Assignor"), having an address located at 891 Baxter Drive, South Jordan, UT 84095, hereby absolutely and unconditionally convey, transfer, and assign unto **FinWise Bank**, having a place of business at 820 E. 9400 South, Sandy, Utah, 84094 ("Assignee") all of their rights, interests, and privileges now existing or hereafter arising under or in any way relating to the following collateral (the "Collateral") and the Assignor covenants and agrees with the Assignee that this Assignment is intended to be and is an absolute and unconditional present assignment from the Assignor to the Assignee:

- A. All of the leases now existing or hereafter made for the property or any part thereof known as **891 West Baxter Drive, South Jordan, Salt Lake County, Utah a/k/a Tax ID No.: 27-14-254-016**, more particularly described in Schedule "A" attached hereto and made a part hereof ("Premises") together with all modifications, extensions or renewals and all guarantees of the Lessees' obligations thereunder and with all rents, income, royalties and profits when becoming due therefrom;
- B. All security deposits paid or due under the leases plus all interest which has or was required to have accrued thereon;
- C. All books and records of the Assignor or their agents relating to the management, repair, leasing and operation of the Premises including but not limited to all Certificates

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of Occupancy, licenses, permits, authorizations and approvals required by law and/or issued by any governmental authority with respect to the Premises and all certificates issued by the local board of Fire Underwriters or other bodies of similar jurisdiction and copies of all plans and specifications of the Premises;

D. All other agreements arising from or relating to the utilization or management of the Premises or any equipment, inventory, fixtures or services located thereon or utilized in connection therewith as such agreements may be from time to time modified, extended, renewed or guaranteed together with the proceeds therefrom;

E. Any award involving any of the Collateral made in any bankruptcy, insolvency or reorganization proceedings in any state or federal court.

To secure the payment of the principal sum, interest and indebtedness evidenced by a certain Note and secured by a certain Mortgage of even date herewith, all other amounts which Assignor and Assignee may agree are to be secured hereby, with interest thereon at the rate or rates agreed upon; all other obligations of Assignor, its successors or assigns, or any related person under common control with Assignor or controlled by Assignor, to Assignee, whether oral or written, secured or unsecured, direct or indirect, primary or secondary, absolute or contingent, joint or several, which are now due or to become due, and regardless of its nature, together with any such future obligations; all amounts due to Assignee under letters of credit, if any, issued by Assignee related to the Premises; however, the above language shall in no way obligate Assignee to issue any letters of credit; payment of all other sums with interest thereon becoming due and payable to the Assignee under the provisions of this Assignment or of the Mortgage; the performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein or in the Mortgage (all of the aforementioned obligations of the Assignor to the Assignee are hereinafter referred to as the "Obligations").

The Assignment is made pursuant to the following terms and conditions:

1. Until payment in full of all Obligations is made, the Assignee is authorized either in its own name or in the name of the Assignor to do any and all things with reference to the Collateral that the Assignor might or could have done but for this Assignment including the rights:
  - 1.1. To receive, collect and receipt for any and all rents or other payments due under the Collateral, the receipt of the Assignee for such payments to be a full discharge therefore;
  - 1.2. To endorse any warrants, checks, drafts, or other orders which may be payable to the Assignor in connection with the Collateral;
  - 1.3. To file, defend, settle, adjust, compromise all present and future claims arising out of any of the payments due or to become due under the Collateral;

- 1.4. To enter and take possession of the Premises and to manage and operate the same, to let or relet the Premises or any part thereof, to cancel and modify leases or other agreements and to evict tenants, if necessary;
  - 1.5. To make repairs, additions, improvements or reconstruction of the Premises as the Assignee deems appropriate;
  - 1.6. To obtain insurance of such types and in such amounts as the Assignee shall determine in its discretion;
  - 1.7. To pay all taxes, assessments, or governmental charges which may become a lien on the Premises; and/or
  - 1.8. To pay all costs necessary to maintain, protect or otherwise accomplish any of the purposes contained herein and to add such costs to the Obligations.
2. The Assignee shall not be obligated to perform or discharge any obligation or duty undertaken by the Assignor under the Collateral and the Assignor hereby agrees to indemnify the Assignee against and to save harmless Assignee from any and all liability arising from the Collateral or from this Assignment. This Assignment shall not place responsibility for the control, care, management and/or repair of the Premises upon the Assignee or make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair, and/or control of the Premises resulting in loss, injury and/or death to the Assignor or to any tenant, licensee, employee or other person.
  3. The Assignor represents and warrants that:
    - 3.1. They are the lawful owners of all rights under the Collateral and have the right to assign the Collateral and the revenues due or to become due thereunder;
    - 3.2. No other assignment of any interest therein has been made which has not been fully disclosed to the Assignee or released; and
    - 3.3. The Assignor will not cancel, surrender or terminate any of the Collateral, exercise any option which might lead to such termination or change or modify the Collateral or consent to the release of any party liable thereunder without the prior written consent of the Assignee.
  4. The Assignor hereby authorizes the Assignee to give notice in writing of this Assignment at any time to any tenant or other person having an interest in the Collateral.
  5. Violation of any of the covenants, representations and provisions contained herein by the Assignor shall be deemed a default under the terms of the Obligations.

6. The payment and performance in full of the Obligations shall render this Assignment automatically void with respect to the Premises and the Collateral.
7. The net proceeds collected by the Assignee after reimbursement of expenses incurred by the Assignee under the terms of this Assignment shall be applied in reduction of payments due by the Assignor to the Assignee under the Obligations.
8. Any failure or omission to enforce this Assignment for any period of time shall not impair its force or effect or prejudice the rights of the Assignee to enforce it in the future, all of the matters herein contained being strictly discretionary on the part of the Assignee. Neither the acceptance of this Assignment and the Collateral or the collection of the revenues hereby assigned shall constitute a waiver of any rights of the Assignee under the terms of the Obligations.
9. The Assignor agrees to provide the Assignee with all agreements and leases as the Assignee may request from time to time and to execute and deliver such instruments and documents as the Assignee may from time to time reasonably request in order to carry out the provisions and intent of this Assignment.
10. The Assignor will:
  - 10.1. Perform all of the Assignor's Obligations under the Collateral;
  - 10.2. Give the Assignee prompt notice of any default under the Collateral by the Assignor or by a lessee or other obligee under the Collateral;
  - 10.3. Enforce the performance and observance of every condition of the Collateral;
  - 10.4. Not anticipate the rents under any lease for more than thirty (30) days prior to accrual;
  - 10.5. Deliver to the Assignee upon written demand a statement specifying the rents and other income received from the Collateral, the disbursements made for such period and the names of all lessees of the Premises and
  - 10.6. Appear in and defend any action growing out of or in any manner connected with the Collateral or the Obligations of any lessee, guarantor, or other obligee hereunder.
11. Pending and so long as the Assignor is not in default of any covenant or condition imposed upon it by the terms of the within Assignment, the Note, and the Mortgage, all dated even date herewith, the Assignor is hereby granted a revocable license to collect and receive all of the rents.

12. In furtherance and not in limitation of the rights set forth herein, the Assignee as holder of a Mortgage on the Premises, shall have the right to assign all of the Assignee's rights hereunder and all of the Assignor's rights, title, interest and privileges in and to the leases to any subsequent holder of the Mortgage and to assign the same to any person or entity acquiring title to the premises through foreclosure or otherwise.
13. This Assignment may be recorded by the Assignee.
14. The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:
  - 14.1. When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
  - 14.2. Assignee or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

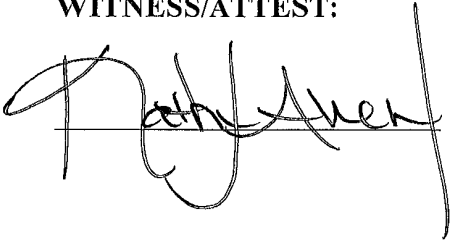
Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument

This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors and assigns as well as any subsequent purchaser of the Premises.

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Signatures on Separate Page

**IN WITNESS WHEREOF** and intending to be legally bound, the Assignor has duly executed this Assignment on July 19, 2018.

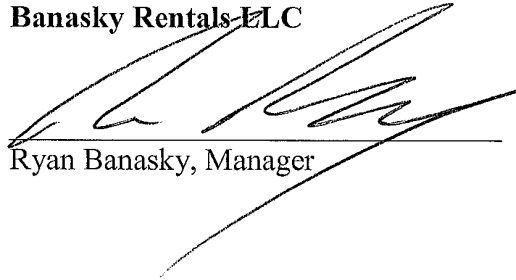
**WITNESS/ATTEST:**



A handwritten signature in black ink, appearing to read "Nathan", is written over a horizontal line.

**Banasky Rentals LLC**

By:



A handwritten signature in black ink, appearing to read "Ryan Banasky", is written over a horizontal line.

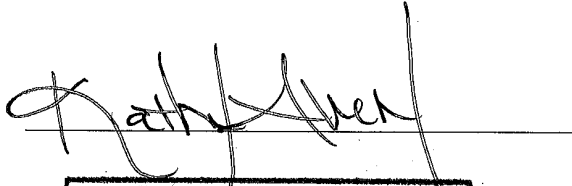
Ryan Banasky, Manager

**ACKNOWLEDGMENT**

STATE OF UTAH :  
COUNTY OF Salt Lake :SS  
:

**BE IT REMEMBERED** that on July 19, 2018, before me, the subscriber, a notary public, personally appeared Ryan Banasky, the Manager of Banasky Rentals LLC , who I am satisfied is the person named in and who executed this document and he did acknowledge that he signed, sealed and delivered the same as and for the duly authorized, voluntary act and deed of the said Company for the uses and purposes therein expressed.

Witnesseth my hand and seal.



**Record and Return to:**  
**Cahill, Wilinski, Rhodes & Joyce P.C.**  
**89 Haddon Avenue, Suite A**  
**Haddonfield, New Jersey 08033**

## **EXHIBIT "A"**

### **LEGAL DESCRIPTION**

File No.: 01459-36957

The land referred to herein is situated in the County of Salt Lake, State of Utah, and is described as follows:

Unit 16, contained within THE MARQUIS AT SOUTHTOWN, A Utah Condominium Project, as the same is identified in the Record of Survey Map recorded in Salt Lake County, Utah. Together with: (a) The undivided ownership interest in said Condominium Project's Common Areas and Facilities which is appurtenant to said Unit, (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit, and (c) The non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said Project may hereafter be expanded) in accordance with the aforesaid Declaration of Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act.

Tax ID Number: 27-14-254-016