

RECORDATION REQUESTED BY:

First Utah Bank
Construction Loan Department
11025 South State Street
Sandy, UT 84070

Entry 2009011808
Book 1172 Page 718-722-\$18.00
08-DEC-09 02:44
RANDY SIMMONS
RECORDER, UINTAH COUNTY, UTAH
CORNERSTONE TITLE
74 E MAIN #3 VERNAL, UT 84078
Rec By: SYLENE ACCUTTOROOP , DEPUTY

WHEN RECORDED MAIL TO:

First Utah Bank
Construction Loan Department
11025 South State Street
Sandy, UT 84070

Entry 2009011808
Book 1172 Page 718

SEND TAX NOTICES TO:

First Utah Bank
Construction Loan Department
11025 South State Street
Sandy, UT 84070

FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated November 23, 2009, is made and executed between BUILDING DYNAMICS, INC., a Utah corporation whose address is 8703 SOUTH SANDY PARKWAY, SANDY, UT 84070 (referred to below as "Grantor") and First Utah Bank, whose address is 11025 South State Street, Sandy, UT 84070 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in UINTAH County, State of Utah:

BUILDING D UNIT 203, SILVER PINES 05-053-0643

The Property or its address is commonly known as **801 SOUTH 90 EAST #D203, VERNAL, UT 84078.**

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

- Ownership.** Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.
- Right to Assign.** Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.
- No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.
- No Further Transfer.** Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

- Notice to Tenants.** Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.
- Enter the Property.** Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.
- Maintain the Property.** Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.
- Compliance with Laws.** Lender may do any and all things to execute and comply with the laws of the State of Utah and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.