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12/30/2016 10:16:00 AM \$26.00
Book - 10516 Pg - 6205-6213
Gary W. Ott
Recorder, Salt Lake County, UT
LANDMARK TITLE
BY: eCASH, DEPUTY - EF 9 P.

When Recorded Return To
Mark S. Denny, Esq.
The Denny Law Firm, PLLC
11020 David Taylor Drive, Suite 201
Charlotte, North Carolina 28262

For reference purposes only:
Salt Lake County Tax Parcel No. 21-03-453-005

Space above for Recorder's use

ASSIGNMENT OF LEASE, RENTS AND SECURITY DEPOSITS

THIS ASSIGNMENT OF LEASE, RENTS AND SECURITY DEPOSITS ("Assignment") is made and entered into this 30 day of December, 2016 ("Effective Date"), by and between MAD GREEK IV, LLC, a Utah limited liability company ("Assignor"), and KIMBERLY ANNE HART, AS TRUSTEE OF THE KIMBERLY ANNE HART SECURITY TRUST CREATED UNDER THE GEORGE O. BECK FAMILY TRUST DATED APRIL 23, 1970 and PERRY C. HART, JR. and wife KIMBERLY ANNE HART (collectively, "Assignee"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Purchase Agreement by and between Assignor, as Seller, and, KIMBERLY ANNE HART, AS TRUSTEE OF THE KIMBERLY ANNE HART SECURITY TRUST CREATED UNDER THE GEORGE O. BECK FAMILY TRUST DATED APRIL 23, 1970, as Buyer, dated and effective as of December 7, 2016, as Assigned to Assignee (the "Purchase Agreement").

RECITALS:

A. Assignor has agreed to sell, convey, transfer, assign and deliver to Assignee all of Assignor's right, title and interest in and to certain real estate and improvements known as Village Inn located at 4681 S. Redwood Road, Salt Lake City, Utah, and more particularly described in the Purchase Agreement, on the terms and conditions set forth in the Purchase Agreement, and in the attached Exhibit A hereto and incorporated herein by reference as if fully set forth herein; and

B. Assignor is the landlord and lessor under that certain Land and Building Lease dated March 18, 1975, by and between Premium Oil Company (predecessor-in-interest to Assignor) and Village Inn Pancake House, Inc. (predecessor-in-interest to tenant), as tenant, as amended by the Amendment to Lease dated November 24, 1975, as amended by the Second Amendment to Land and Building Lease dated February 16, 2009, as amended by the

Third Amendment to Land and Building Lease dated July 21, 2016 (collectively, the "Lease").

C. Assignor desires to assign all its right, title, and interest in, to, and under the Lease to Assignee, together with all prepaid rents, security deposits, unearned common area maintenance or other assessments and any other deposits, if any, made under the Lease (collectively, the "Deposits"), and Assignee desires to accept the same, on the terms and subject to the conditions herein set forth.

NOW, THEREFORE, in consideration of the mutual covenants herein set forth, and for good and valuable consideration, the receipt, adequacy, and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment and Assumption. Assignor hereby assigns to Assignee all of Assignor's right, title, and interest, including the right to collect and receive all rents due pursuant to the Lease, as landlord, in, to, and under the Lease and the Deposits, and Assignee hereby accepts the assignment and assumes all of Assignor's duties, obligations, and liabilities under the Lease and the Deposits arising and accruing from and after the Effective Date. Assignor covenants and agrees to be responsible for and to perform all of its duties, obligations, and liabilities under the Lease and the Deposits arising and accruing prior to the Effective Date.

2. Representations and Warranties. Assignor hereby represents and warrants to Assignee that: (i) the Lease is in full force and effect, free and clear from default or, to the best of Assignor's knowledge, grounds upon which the tenant thereunder could now, or with the passage of time, declare a default; and (ii) all of the terms, covenants, and conditions to be performed by Assignor under the Lease has been duly performed and observed by it to and through the Effective Date.

3. Mutual Indemnification. Assignor hereby covenants and agrees to indemnify, defend, and hold Assignee harmless from and against all claims, actions, damages, liabilities, losses, costs, and expenses (including reasonable attorneys' fees) arising out of, pertaining to, or in any way connected with any acts, omissions, or circumstances or any of the duties, obligations, or liabilities of Assignor under the Lease arising or accruing prior to the Effective Date. Assignee hereby covenants and agrees to indemnify, defend, and hold Assignor harmless from and against all claims, actions, damages, liabilities, losses, costs, and expenses (including reasonable attorneys' fees) arising out of, pertaining to, or in any way connected with any acts, omissions, or circumstances or any of the duties, obligations, or liabilities of Assignee or its successors or assigns under the Lease arising or accruing on or after the Effective Date.

4. Effectiveness. This instrument shall be effective as of the Effective Date of this Assignment, and will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Waiver. No waiver of any of the provisions of this Assignment shall be valid and enforceable unless such waiver is in writing and signed by the party to be charged and, unless otherwise stated therein, no such waiver shall constitute a waiver of any other provisions hereof (whether or not similar) or a continuing waiver.

6. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

7. Counterparts. This Assignment may be executed in multiple counterparts, and each counterpart hereof shall be deemed to be an original agreement, but all such counterparts shall constitute but one agreement.

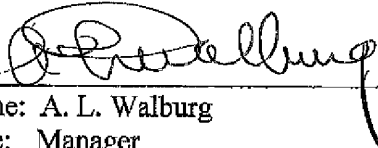
8. Percentage Rent. Notwithstanding anything herein the contrary, Assignor shall retain any and all rights to receive the percentage rent due prior to the Effective Date (e.g. January 1, 2016 through December 29, 2016); including, but not limited to, the right of collection against the tenant).

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor and Assignee have caused their respective duly authorized representatives to execute this Assignment of Lease, Rents and Security Deposits as of the Effective Date.

ASSIGNOR:

MAD GREEK IV, LLC,
A Utah limited liability company

By: 
Name: A. L. Walburg
Title: Manager

ASSIGNEE:

**THE KIMBERLY ANNE HART SECURITY
TRUST CREATED UNDER THE GEORGE O.
BECK FAMILY TRUST DATED APRIL 23, 1970**

By: _____
Name: Kimberly Anne Hart
Title: Trustee

KIMBERLY ANNE HART

By: _____
Name: Kimberly Anne Hart

PERRY C. HART, JR.

By: _____
Name: Perry C. Hart, Jr.

IN WITNESS WHEREOF, Assignor and Assignee have caused their respective duly authorized representatives to execute this Assignment of Lease, Rents and Security Deposits as of the Effective Date.

ASSIGNOR:

MAD GREEK IV, LLC,
A Utah limited liability company

By: _____
Name: A. L. Walburg
Title: Manager

ASSIGNEE:

**THE KIMBERLY ANNE HART SECURITY
TRUST CREATED UNDER THE GEORGE O.
BECK FAMILY TRUST DATED APRIL 23, 1970**

By: Kimberly Anne Hart, Trustee
Name: Kimberly Anne Hart
Title: Trustee

KIMBERLY ANNE HART

By: Kimberly Anne Hart
Name: Kimberly Anne Hart

PERRY C. HART, JR.

By: Perry C. Hart, Jr.
Name: Perry C. Hart, Jr.

STATE OF Florida)
COUNTY OF Miami-Dade)^{SS.}

On the 28th day of December, 2016 personally appeared before me A. L. Walburg, a Manager of MAD GREEK IV, LLC, a Utah limited liability company, who duly acknowledged to me that he executed the foregoing instrument for and on behalf of said company.



RAFAEL DELLO STROLOGO
MY COMMISSION # FF 969748
EXPIRES: March 9, 2020
Bonded Thru Budget Notary Services

[Signature]
Notary Public

My Commission Expires: 03/09/2020
(Affix Seal)

Residing at: Doral, Florida

STATE OF)
COUNTY OF)^{SS.}

On the _____ day of _____, 2016 personally appeared before me Kimberly Anne Hart, as Trustee of THE KIMBERLY ANNE HART SECURITY TRUST CREATED UNDER THE GEORGE O. BECK FAMILY TRUST DATED APRIL 23, 1970, who duly acknowledged to me that she executed the foregoing instrument for and on behalf of said Trust.

My Commission Expires:
(Affix Seal)

Notary Public
Residing at:

EXHIBIT A

Lot 3, **MAD GREEK IV SUBDIVISION**, according to the official plat thereof filed on November 17, 2016 as Entry No. 12414662, in Book 2016P of Plats, at Page 294 of the Official Records of the County Recorder of Salt Lake County, State of Utah.