

When Recorded, Mail to:
Zions First National Bank
One South Main Street, Suite 300
Salt Lake City, UT 84133
Attn: Nicholas Griffiths

12874754
10/25/2018 4:54:00 PM \$18.00
Book - 10724 Pg - 9372-9376
ADAM GARDINER
Recorder, Salt Lake County, UT
HIGHLAND TITLE AGENCY
BY: eCASH, DEPUTY - EF 5 P.

Space above this line for use of the Recorder

ASSIGNMENT OF LEASES AND RENTS

This Assignment of Leases and Rents (this "*Agreement*") is entered into as of October __, 2018, by CENTREPOINTE PROPERTIES II, LLC, a Utah limited liability company (*Assignor*), and ZIONS BANCORPORATION, N.A. dba Zions First National Bank (*Assignee*).

Recitals

A. Assignor is obligated to Assignee pursuant to the terms of a Loan Agreement dated October __, 2018 (the "*Loan Agreement*"), in the stated principal amount of \$10,500,000.0000 (the "*Loan*"), with respect to the real property encumbered by that certain Trust Deed, Assignment of Rents, Security Agreement and Financing Statement dated October __, 2018 (the "*Trust Deed*"), which real property is more fully described in "Exhibit "A" attached and incorporated herein by this reference (the "*Property*").

B. Assignor has entered, or will enter into, lease agreements with tenants with respect to of the Property, including without limitation that certain Net Business Lease Agreement dated April 1, 2018 between Assignor, as landlord, and Red Star Traders, LLC, as tenant (collectively the "*Leases*").

C. Assignee requires a separate assignment of the rights arising under the Leases together with a pledge of and security interest in all rights, interests and title of the Assignor with respect to deposits, payments and other interests and assets connected with the same.

Agreement

In consideration of the foregoing and of the mutual covenants, promises and agreements hereinafter set forth, the parties hereto agree as follows:

1. Collateral Assignment, Pledge and Grant of Security Interest. As additional collateral for Assignor's obligations to Assignee under the Loan and the Loan Agreement, Assignor hereby assigns and transfers, pledges and grants a security interest to Assignee in all of Assignor's right, title and interest, whether now owned or hereafter acquired, in, to and under the Leases and any and all other leases, licenses, occupancy or other use arrangements of or for the Property, or any part or portion thereof, as the same may be amended and supplemented from time to time, including all rents, fees or other sums payable under or in connection therewith (collectively, the Leases, any other leases with respect to the Property, and all such rents, fees and other rights to payment are referred to herein as the "*Contract Collateral*"), and grants to Assignee a first priority pledge of and security interest in the Contract Collateral, all general intangibles and accounts now or hereafter relating thereto, and all proceeds thereof.

2. Other Action. Assignor shall take all such other actions and execute such other documents as shall be reasonably required by Assignee to complete and perfect the assignment and security interests granted hereby in the Contract Collateral and in the proceeds of the same.

3. Representations, Warranties and Covenants of Assignor. Assignor hereby represents, warrants and covenants to Assignee, as of the effective date of this Assignment as follows:

a. The Leases represent, or will, upon execution, represent a valid, binding and enforceable agreement, subject to bankruptcy law and equitable principles.

b. The Leases are or will be assignable by the Assignor.

c. There are no amendments to the Leases which have not been delivered to Assignee.

4. Events of Default. An Event of Default under the Loan Agreement or the Trust Deed shall constitute an Event of Default hereunder.

5. Rights Upon Default. Upon the occurrence of any Event of Default, Assignee may pursue any and all remedies available to it (or to Assignor) at law or in equity to enforce the terms of the Contract Collateral, including all rights under the Utah Uniform Assignment of Rents Act. Assignee shall be entitled to all of the rights of Assignor under the Leases including, without limitation, the right to enforce remedies under the Leases in the event of any default thereunder. Assignee does not, however, assume any obligations of Assignor under or with respect to the Contract Collateral, and Assignor hereby agrees to indemnify, defend and hold Assignee harmless from and against any third party claims, suits, actual costs, damages (excluding lost profits and other consequential damages), liabilities and demands whatsoever (including reasonable attorneys' fees) incurred by or asserted against Assignee in connection with the Contract Collateral, except as and to the extent such assertions against the Assignee are due to the gross negligence or willful misconduct of Assignee, or after Assignee has taken possession of the Property or after foreclosure, deed-in-lieu of foreclosure or repayment of the Loan and are not from the conduct, neglect or omissions of Assignor.

6. Transfer of Contract Collateral With Indebtedness. Upon the transfer of Assignee's interest in the Loan, which transfer may be made at any time by Assignee, Assignee may transfer all of the Contract Collateral, and the transferee shall be vested with all the rights and powers of Assignee hereunder with respect to such Contract Collateral.

7. Miscellaneous. The rights, powers, and remedies given to Assignee by this Agreement, the Loan Documents and associated documents and arrangements shall be in addition to all rights, powers and remedies given to Assignee by virtue of any statute or rule of law. Any forbearance, failure or delay by Assignee in exercising any right, power or remedy hereunder shall not be deemed to be a waiver of any such right, power or remedy; and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof; and every right, power and remedy of Assignee shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by Assignee. This Agreement shall be governed by the laws of the State of Utah. This Agreement shall be binding upon and inure to the benefit of Assignee, Assignor and their respective successors and permitted assigns, provided Assignor shall not be permitted to assign its rights or delegate its duties hereunder without the prior written consent of Assignee. This Agreement may be executed by the parties in separate counterparts and shall be effective upon the affixation of signatures by

each party to a complete counterpart and such counterparts shall constitute a single integrated document and agreement.

10. Termination. Upon payment in full and termination of the Loan (including the Loan Agreement, the Trust Deed and related documents or agreements) this Agreement shall automatically terminate, without any further action of any kind on the part of either Assignor or Assignee.

****Signature on following page****

IN WITNESS WHEREOF, the Assignor has caused the execution of this Agreement on the day and date first set forth hereinabove.

ASSIGNOR:

CENTREPOINTE PROPERTIES II, LLC,
a Utah limited liability company

By: [Signature]
Name: Corey Brand
Its: Manager

ACKNOWLEDGMENTS

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

The foregoing instrument was acknowledged before me this 17th day of October, 2018, by Corey Brand, the Manager of Centrepointe Properties II, LLC, a Utah limited liability company.

[Signature]
Notary Public

My commission expires: 2/14/2020

Residing at: 3151 Lion Ln Ste 300, Salt Lake City, UT 84121

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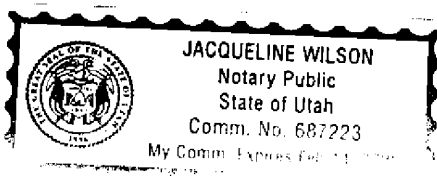


EXHIBIT A

PROPERTY DESCRIPTION

Real property located in Salt Lake County, Utah:

Tax Identification No: 15-22-101-008

All of Lot 1, CENTREPOINTE BUSINESS PARK, according to the official plat thereof on file and recorded in the Office of the Salt Lake County Recorder.