

WHEN RECORDED, RETURN TO:

First Interstate Financial, L.L.C.
8 East Broadway, No. 423
Salt Lake City, UT 84111
Attn: Paul Thurston

ASSIGNMENT OF LEASES

This ASSIGNMENT OF LEASES ("*Assignment*") is made and executed as of April 26, 2006 ("*Closing Date*"), by RYAN JACOB BROWN ("*Assignor*") in favor of FIRST INTERSTATE FINANCIAL, L.L.C., a Utah limited liability company and MCGILLIS INVESTMENTS, a Utah general partnership, ("*Lender*").

RECITALS

A. Pursuant to an Assumption Agreement between Assignor and Lender, Assignor has executed and delivered an Amended and Restated Promissory Note of even date herewith in favor of Lender in the principal amount of \$650,000 (the "*Loan*").

B. The Loan is for an assumption of and to extend the term of an existing loan obligation made in the original amount of \$800,000 pursuant to a Promissory Note and related Loan Documents dated December 30, 2003 ("*Original Loan*") between Lender and Michele Audio Corporation of America ("*Original Borrower*").

C. To secure the Original Loan, the Original Borrower granted Lender a Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing dated December 30, 2003 ("*Trust Deed*") securing the Original Loan. The Trust Deed was recorded January 16, 2004 as Entry No. 8952652 in Book 8934 at Page 8293 of the Official Records of the County Recorder of Salt Lake County, Utah.

D. The Original Loan is secured and the Loan will continue to be secured by the Trust Deed on real property ("*Property*") together with the improvements thereon located in Salt Lake County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (collectively the "*Project*").

E. There have been and will be in the future lease agreements entered into by Assignor, the Original Borrower and tenants of the Project for leased space within the Project, all subject to the terms and conditions of the Loan Documents.

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F. Lender desires and Assignor agrees to further secure the Loan and the Assumption Agreement with an assignment of the leases and rents.

AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Assignor agrees with Lender as follows:

1. Assignment. Assignor hereby absolutely and unconditionally assigns and transfers unto Lender all right, title, and interest of Assignor in and to all leases of the Project or any portion of the Project, now existing or hereafter created, together with all rents and other amounts received for the use of any and all of the Project, including the Improvements, and any and all lease agreements and arrangements now owned or hereafter acquired, and all proceeds from such leases and rents, covering the Project or any portion of the Project, now or hereafter existing or entered into, together with all right, title and interest of Assignor in and to all other leases or subleases covering the Project or any portion of the Project, now or hereafter existing or entered into, together with all security deposits made by the lessees thereunder ("*Lessee*" or "*Lessees*") and together with all extensions, renewals, modifications or replacements thereof, as well as all guaranties of Lessee's obligations under any provisions thereof and under any and all extensions and renewals thereof (collectively the "*Leases*").

2. License to Collect. This Assignment shall inure to the benefit of Lender, its successors and assigns for the payment of the principal and interest provided to be paid in or by the Note, the performance of the agreements of Assignor contained in the Loan Agreement and the Trust Deed, and the performance of the agreements of Assignor contained in the Loan Documents and any other document evidencing, securing, or relating to the disbursal or administration of the proceeds of the Note (all of which agreements and obligations are collectively referred to as the "*Obligation*"), reserving to Assignor, however, a revocable, temporary right and license only to collect, except as hereinafter provided, the rents, income, and profits accruing by virtue of the Leases as they respectively become due ("*License*"), but not in advance, and to enforce the agreements of the Leases, as long as Assignor does not default under the Obligation, or this Assignment.

3. Lender as Creditor of Lessee. Lender, and not Assignor, shall be the creditor of each Lessee in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such Lessee. Lender, however, shall not be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Lender shall have the option to apply any monies received by it as such creditor towards the reduction of the principal or interest of the Obligation.

4. Default Remedies of Lender. If Assignor defaults on the Obligation or this Assignment, and until such default shall have been fully cured, the License of Assignor to collect rents, income, and profits shall cease and terminate. Lender would thereby be authorized at its option to enter and take possession of all or part of the Project, and to perform all acts necessary for the operation and maintenance of the Project in the same manner and to the same extent that

Assignor might reasonably so act. In furtherance thereof, Lender shall be authorized, but shall be under no obligation, to collect the rents, income, and profits arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Assignor's rights to fix or modify rents, sue for possession of the Project, or any part thereof, relet all or part of the Project, and collect all rents, income, and profits under such new lease. Lender shall, after payment of all proper costs, charges, and any damages, apply the net amount of income to the sums then due to Lender under the Obligation as set forth in the Loans Agreement. Lender shall have sole discretion as to the manner in which such net income is applied, and the items that shall be credited thereby.

5. Termination of Assignment. When Assignor pays Lender for the full amount of the Obligation and such payment is evidenced by a recorded satisfaction or release of the Trust Deed, this Assignment shall no longer be in effect and shall be void.

6. Notice to Lessees of Assignor's Default. Assignor shall irrevocably authorize each Lessee, upon demand and notice from Lender of Assignor's default under the Obligation, to pay all rents, income, and profits under the Leases to Lender. In such situation, Lender shall not be liable to Lessee for the determination of the actual existence of any default claimed by Lender. Lessees shall have the right to rely upon any such notices of Lender that Lessees shall pay all rents, income, and profits to Lender, without any obligation or right to inquire as to the actual existence of the default, notwithstanding any claim of Assignor to the contrary. Assignor shall have no claim against Lessees for any rents paid by Lessees to Lender. Upon the curing of all defaults caused by Assignor under the Obligation, Trust Deed, or Assignment, Lender shall give Lessees written notice of such cure, and thereafter, until further notice from Lender, Lessees shall pay the rents, income, and profits to Assignor.

7. Assignment of Assignor's Interest in Leases. Lender shall have the right to assign Assignor's right, title, and interest in the Leases to any subsequent holder of the Trust Deed and to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After Assignor shall have been barred and foreclosed of all right, title, interest, and equity of redemption in the premises, no assignee of Assignor's interest in the Leases shall be liable to account to Assignor for the rents, income and profits thereafter accruing.

8. Indemnification of Lender. Assignor shall pay, protect, defend, indemnify and hold Lender harmless of and from any and all liability, loss, or damage that Lender may incur under the Leases or by reason of this Assignment other than such liability, loss, or damage as may be occasioned by Lender's gross negligence or willful misconduct. Such indemnification shall also cover any and all claims that may be asserted against Lender by reason of any alleged obligation to be performed by Lender under the Leases or this Assignment. Nothing in this paragraph shall be construed to bind Lender to the performance of any Leases provisions, or to otherwise impose any liability upon Lender including, without limitation, any liability under the Leases' covenant of quiet enjoyment in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Trust Deed and shall have been barred thereby of all right, title, interest, and equity of redemption in the premises. This Assignment shall not impose liability upon Lender for the operation and maintenance of the premises or for carrying out the

Leases terms before Lender has entered and taken possession of the premises. Any loss or liability incurred by Lender by reason of actual entry and taking possession under the Leases or this Assignment or in the defense of any claims shall, at Lender's request, be reimbursed by Assignor. Such reimbursement shall include interest at the default rate set forth in the Note, costs, expenses, and reasonable attorney's fees. Lender may, upon entry and taking of possession, collect the rents, income, and profits, and apply them toward reimbursement for the loss or liability.

9. Quality of Assignor's Title to Leases. Assignor represents itself to be the absolute owner of the Leases, with absolute right and title to assign it and the rents, income, and profits due or to become due thereunder; that the Leases are valid, in full force and effect, and have not been modified or amended except as stated herein; that there is no outstanding assignment or pledge thereof or of the rents, income, and profits due or to become due thereunder; that there are no existing defaults under the provisions thereof on the part of any party; that Lessees have no defense, setoff or counterclaim against Assignor, that Lessees are in possession and paying rent and other charges under the Leases as provided therein; and that no rents, income, and profits payable thereunder have been or will hereafter be anticipated, discounted, released, waived, compromised, or otherwise discharged except as may be expressly permitted by the Leases. Assignor covenants not to cancel, abridge, surrender, or terminate the Leases or change, alter, or modify the Leases, either to reduce the amount of the rents, income, and profits payable thereunder, or otherwise change, alter, abridge or modify the Leases, or make any subsequent assignment of the Leases, or consent to subordination of the interest of any Lessee in any Lease without the prior written consent of Lender. Any attempt at cancellation, surrender, termination, change, alteration, modification, assignment, or subordination of the Leases without the written consent of Lender shall be null and void.

10. Delivery of Necessary Instruments to Lender. Assignor shall execute and deliver to Lender and hereby irrevocably appoints Lender, its successors, and assigns as its attorney in fact to execute and deliver during the term of this Assignment, all further instruments as Lender may deem necessary to make this Assignment and any further assignment effective. The power hereby granted is coupled with an interest in the Project and is irrevocable.

11. Transfer of Title to Lessees; Cancellation of Leases. The Leases shall remain in full force and effect despite any merger of Assignor's and any Lessee's interest thereunder. In the event the Leases permit cancellation thereof on payment of consideration and the privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Lender to be applied, at the election of Lender, to reduce the amount of the principal of the Obligation in the inverse order of maturity or to be held in trust by Lender as further security without interest for the payment of the principal and interest provided to be paid on the Obligation.

12. Leases Guaranties; Assignment of Leases; Alterations of Premises. Assignor shall not alter, modify, cancel or terminate any guaranties of the Leases without the written consent of Lender. Nor shall Assignor consent to any Lease assignment or subletting, nor agree to a subordination of the Lease to any mortgage or other encumbrance, other than that of Lender,

now or hereafter affecting the Project without Lender's prior written consent. Assignor shall not permit a material alteration of or addition to the Project by any Lessee without Lender's prior written consent unless the right to alter or enlarge is expressly reserved by any Lessee in any Lease.

13. Assignor to Ensure Continued Performance under Leases. Assignor shall not execute any other assignment of any Lease, of any interest therein, or of any rents payable thereunder. Assignor shall perform all of its covenants as Lessor under the Leases, and shall not permit to occur any release of liability of any Lessee, or any withholding of rent payments by any Lessee. Lender shall promptly receive from Assignor copies of all notices of default Assignor has sent to any Lessee. Assignor shall, at Lender's request, enforce the Leases and all remedies available to Assignor thereunder upon any Lessee's default thereunder.

14. Changes in Obligation Terms. Notwithstanding any variation of the terms of the Obligation and/or the Trust Deeds including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the real property subject to the Trust Deeds, the Leases and the benefits hereby assigned shall continue as additional security in accordance with the terms of this Assignment.

15. Additions to and Replacement of Obligation. Lender may take security in addition to the security already given Lender for the payment of the principal and interest provided to be paid in or by the Obligation or by the Trust Deeds or release such other security, and may release any party primarily or secondarily liable on the Obligation, may grant or make extensions, renewals, modifications, or indulgences with respect to the Obligation or Trust Deeds and replacements thereof, which replacement of the Obligation or Trust Deeds may be on the same or on terms different from the present terms of the Obligation or Trust Deeds, and may apply any other security thereof held by it to the satisfaction of the Obligation, without prejudice to any of its rights hereunder.

16. Future and Additional Leases. This Assignment shall apply and be effective with respect to any and all leases entered into by Assignor and any lessee which may cover or affect any portion of the Project, which lease(s) may be entered into at any time during the period the Obligation remains outstanding and secured by the Trust Deeds, regardless of whether such lease(s) is/are in effect on the date this Assignment is executed. Upon the written request of Lender, Assignor shall give Lender prompt notice and provide Lender with a copy of any lease covering any portion of the Project it enters into, if the lease is not listed in this Assignment or is not in effect on the date of this Assignment. Upon notice from Lender to that effect, such lease shall be deemed included in this Assignment as though originally listed therein, and shall be subject to this Assignment in all respects.

17. Exercise of Lender's Rights. Lender's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Lender's rights and remedies hereunder are cumulative, and not in lieu of, but in

addition to, any other rights and remedies Lender has under the Obligation and Trust Deeds. Lender's rights and remedies hereunder may be exercised as often as Lender deems expedient.

18. Amendment, Modification, or Cancellation of Assignment. No amendment, modification, cancellation, or discharge hereof, or of any part hereof, shall be enforceable without Lender's prior written consent.

19. Notices. Trustor requests all notices to be given to it shall be made to its address stated on the first page of this Deed of Trust. All notices required or permitted to be given hereunder shall be in writing and may be given in person or by United States mail, by commercial delivery service or by electronic transmission with verified receipt. Any notice directed to a party to this Deed of Trust shall become effective upon the earliest of the following: (i) actual receipt by that party; (ii) delivery to the designated address of that party, addressed to that party; or (iii) if given by certified or registered United States mail, three (3) days after deposit with the United States Postal Service, postage prepaid, addressed to that party at its designated address. The designated address of a party shall be the address of that party shown at the beginning of this Deed of Trust or such other address as that party, from time to time, may specify by notice to the other parties.

Such addresses may be changed by notice to the other party given in the same manner provided in this Section.

20. Binding Effect. All agreements herein shall inure to the benefit of, and bind the respective heirs, executors, administrators, successors, and assigns of Assignor and Lender.

21. Governing Law. This Assignment shall be governed by, construed and interpreted in accordance with the laws of the State of Utah without giving effect to conflict of law principles.

22. Attorney's Fees. Upon the occurrence of an Event of Default, Lender may employ an attorney or attorneys to protect Lender's rights under this Assignment, and Assignor shall pay Lender reasonable attorney's fees and costs actually incurred by Lender, whether or not action is actually commenced against Assignor by reason of such breach. Assignor shall also pay to Lender any attorney's fees and costs incurred by Lender with respect to any insolvency or bankruptcy proceeding or other action involving Assignor or any guarantor as a debtor. If Lender exercises the power of sale contained in the Trust Deeds or initiates foreclosure proceedings, Assignor shall pay all costs incurred and attorney's fees and costs as provided in the Trust Deeds.

23. Defined Terms. Unless otherwise defined in this Assignment, capitalized terms used herein have the meanings given them in the Loans Agreement.

EXECUTED by the parties as of the date first above written.

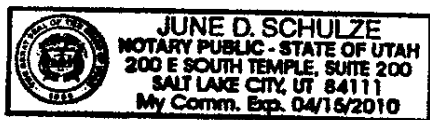
BORROWER:

Ryan Jacob Brown
RYAN JACOB BROWN, as an individual

STATE OF Utah)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this 14 day of April, 2006, by

Ryan Jacob Brown, as an individual.



[Signature]
NOTARY PUBLIC
Residing At: [Signature]

My Commission Expires:

4-15-10
[Signature]

EXHIBIT A

Real Property Description

All that real property situated in the Salt Lake County, Utah, more particularly described as follows:

EXHIBIT 'A'

File No.: NCS-227805-SLC (JS)
Property: 4910 West Amelia Earhart Drive, Salt Lake City, UT 84116

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

Lot 1, Salt Lake INTERNATIONAL CENTER PLAT 2 AMENDED, according to the Official Plat thereof, filed in Book "2000P" of Plats at Page 330 of the Official Records of the Salt Lake County Recorder, and being more particularly described as follows:

Beginning on the East right of way line of Neil Armstrong Road at a point South 00°02'00" East 801.50 feet from the Northeast Corner of Salt Lake International Center Plat 1A, an industrial subdivision of part of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake City, Utah, and running thence North 89°58'00" East 675.00 feet; thence South 00°02'00" East 448.50 feet to the Northerly right of way line of Amelia Earhart Drive (350 North Street); thence South 89°58'00" West 653.48 feet along said line to a curve to the right; thence along said curve having a radius of 32.00 feet a distance of 22.74 feet (Delta 40°42'26") to a point on a compound curve to the right; thence along said curve having a radius of 192.00 feet a distance of 24.32 feet (Delta 07°15'32"); thence North 00°02'00" West 408.35 feet to the point of beginning.

Together with a non-exclusive easement and right of way in common with others, for access and driveway purposes, and for foot and vehicular traffic, as provided for and further defined in that certain Right of Way Easement recorded May 24, 1976 as Entry No. 2817463 in Book 4209 at Page 230 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

An easement and right of way thirty feet (30.00') wide being fifteen feet (15.00') on either side of the following described centerline: Beginning at a point which lies in the West boundary of Wright Brothers Drive and is more particularly described as South 0°16'02" East 164.00 feet from the Northeast Corner of Lot 2, Salt Lake International Center Plat 2 (according to the Official Plat thereof, filed in Book "76-5" of Plats at Page 107 of the Official Records of the Salt Lake County Recorder), and thence South 89°58' West 239.98 feet to a point on the common boundary of Lots 1 and 2 of said Plat 2.

Also together with a non-exclusive easement in common with others, for purposes of establishing, constructing, and maintaining a subsurface drainage system for drainage of surface waters, as provided for and further defined in that certain Drainage Easement recorded May 24, 1976 as Entry No. 2817464 in Book 4209 at Page 232 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

An easement thirteen feet (13.00') wide being six and one-half feet (6.50') on either side of the following described centerline: Beginning at a point which lies in the West boundary of Wright Brothers Drive and is more particularly described as South 0°16'02" East 142.50 feet from the Northeast Corner of Lot 2, Salt Lake International Center Plat 2 (according to the Official Plat thereof, filed in Book "76-5" of Plats at Page 107 of the Official Records of the Salt Lake County Recorder), and thence South 89°58' West 239.90 feet to a point on the common boundary of Lots 1 and 2 of said Plat 2.

Also together with a non-exclusive easement and right of way for ingress and egress, for access and driveway purposes, as provided for and further defined in that certain Access Easement recorded April 9, 2001 as Entry No. 7865608 in Book 8443 at Page 8925 of Official Records of the Salt Lake County Recorder, over and across the following described tract of land situate in the City of Salt Lake, County of Salt Lake, State of Utah, to-wit:

A 10 foot access easement as shown on the "Amended Parcel Plat 2A and Lots 1 and 2, Plat 2, Salt Lake International Center"; said amended Plat was recorded November 22, 2000 as Entry No. 7765425 in Book 2000P at Page 330 in the Office of the Salt Lake County Recorder, and being more particularly described as follows:

Beginning on the East line of Neil Armstrong Road at a point South 00°02'00" East 801.50 feet from the Northeast Corner of Salt Lake International Center Plat 1A, an industrial subdivision of part of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, Salt Lake City, Utah; and running thence North 89°58'00" East 415.00 feet; thence North 00°02'00" West 10.00 feet; thence South 89°58'00" West 415.00 feet to the Easterly line of Neil Armstrong Road; thence South 00°02'00" East 10.00 feet to the point of beginning.

A.P.N.

07-36-276-015