

PREPARED BY AND AFTER
RECORDING RETURN TO:
David A. Ebby, Esq.
Drinker Biddle & Reath LLP
One Logan Square, Suite 2000
Philadelphia, PA 19103

APN: 34-201-001

FOR RECORDERS USE ONLY

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES is made as of the 23rd day of February, 2015 by and between 8TH AVENUE INVESTMENT, LLC, a California limited liability company and SDBW, LLC, a New York limited liability company, having a mailing address at 8950 W. Olympic Boulevard, Suite 372, Beverly Hills, CA 90211 (jointly and severally, the "Assignor"), and MTL INSURANCE COMPANY, an Illinois corporation, having a mailing address at 1200 Jorie Boulevard, Oak Brook, Illinois 60523-2290 (the "Assignee").

W I T N E S S E T H:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of Assignor in, to and under all leases affecting the real estate commonly known as 60 North 100 East American Fork, UT, as described more particularly on Exhibit A attached hereto ("Premises"), whether now or hereafter in existence and all guaranties, security deposits, amendments, extensions and renewals of said leases (collectively, the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases or on account of the use of the Premises. This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") from Assignor in favor of Assignee of even date herewith in the principal sum of \$1,200,000.00, and secured by a certain deed of trust ("Mortgage") of even date herewith encumbering the Premises; and

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Note, Mortgage and any other instrument constituting security for the Note ("Other Loan Documents"); and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any Other Loan Document.

Assignor covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is vested in Assignor, and that Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That the Leases are valid and enforceable in accordance with their terms and have not been materially altered, modified, amended, terminated, canceled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

3. That none of the Leases shall be materially altered, modified, amended, terminated, canceled or surrendered, nor shall new Leases be entered into, without Assignee's consent, nor will rental be collected more than one month in advance nor any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee without the prior written approval of the Assignee, which consent shall not be unreasonably withheld. **Whenever the consent of the Assignee is required hereunder, if the Assignee does not respond to Assignee's request for consent within ten (10) business days after Assignee's receipt of all materials reasonably requested by Assignee in connection therewith, Assignee shall be deemed to have given its consent to the requested leasing action.** Assignor shall provide Assignee with copies of new Leases within fifteen (15) days after the execution thereof.

4. To Assignor's knowledge, there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

5. Assignor shall give prompt notice to Assignee of any written notice received by Assignor claiming that a default has occurred under any of the Leases on the part of the Assignor, together with a complete copy of any such notice.

6. Assignor will not permit any Lease to become subordinate to any lien except the lien of the Mortgage and the lien of general real estate taxes or special assessments.

7. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a Default has occurred under the Note, the Mortgage or any of the Other Loan Documents (which notice is hereafter called a "Notice"), Assignor shall have a revocable license to receive, collect and enjoy the rents, income and profits accruing from the Premises.

8. Upon the occurrence of a Default, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such

Default shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period, if any.

9. From and after the service of a Notice, Assignee shall have the right in its own name to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and to file any claim or take any other action or proceeding and make any settlement of any claims, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

10. To the fullest extent permitted by applicable law, from and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, without force and with process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, and copies of books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and power herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and/or principal and interest payments due from the Assignor to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases until the exercise of this Assignment pursuant to the Notice. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

11. Waiver of or acquiescence by Assignee of any Default by Assignor, or failure of Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other Default or failure, whether similar or dissimilar.

12. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, the Mortgage and/or the Other Loan Documents at law or in equity.

13. If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

14. All notices or demands hereunder must be in writing and given in accordance with the Mortgage.

15. The term "Assignor," and "Assignee," shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in the Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

16. The Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

17. THE ASSIGNOR AND THE ASSIGNEE (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS ASSIGNMENT OF RENTS AND LEASES OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

18. Notwithstanding anything to the contrary contained in this Assignment, enforcement of Assignor's liability hereunder shall be limited as set forth in Section 12 of the Note.

19. This Assignment is an absolute and unconditional present transfer of all of Assignor's right, title and interest in and to the Leases; provided, however, that (i) upon payment in full of all indebtedness secured by the Note, and discharge of all of Assignor's other obligations under the Note and Mortgage, as evidenced by the recording of an instrument of reconveyance or release of the Mortgage (without the recording of another deed of trust in favor of Lender affecting the Premises), this Assignment shall automatically become null and void, and (ii) so long as no Default has occurred hereunder, Assignor shall have a license to collect all rents, issues and profits from the Premises and to retain, use and enjoy the same, provided Assignor applies so much of the proceeds thereof as may be necessary to Assignor's obligations under the Note, the Mortgage and this Assignment.

20. Each of the following shall constitute a default (each, a “Default”) hereunder:
- (i) If there occurs any “Default” under or as specified in the Note, the Mortgage or any of the Other Loan Documents;
 - (ii) If any representation or warranty of Assignor as herein set forth shall prove to be false or materially incorrect when made; or
 - (iii) If Assignor fails to perform or comply with any of the agreements, covenants, terms or conditions contained in this Assignment.

The occurrence of a Default hereunder shall be considered a Default under the Note, the Mortgage and Other Loan Documents, and in any such event, the license hereby granted to Assignor shall be automatically revoked without notice to Assignor and Assignee shall be entitled to exercise all or some or any of its remedies hereunder or under any of the Note, the Mortgage and the Other Loan Documents or as may otherwise be available to Assignee at law or in equity, in such order as Assignee may elect.

21. Notwithstanding any legal presumption to the contrary, Assignee shall not be obligated by reason of acceptance of this Assignment to perform any obligation of Assignor as landlord under the Leases, or some or any of them, unless and until Assignee shall have taken actual possession of the Premises, and Assignor hereby agrees to indemnify Assignee from and against all loss, liability or damage (including reasonable counsel fees) arising from any claim by any tenant or any other party under or in connection with the Leases, or any of them, or this Assignment, excepting only claims based exclusively on acts or omissions of Assignee after Assignee has taken actual possession of the Premises. However, Assignee may, at its option, and without releasing Assignor from any obligation hereunder, discharge any obligation which Assignor fails to discharge under any of the Leases, including without limitation, defending or pursuing any legal action, and Assignor agrees to pay immediately upon demand all sums expended by Assignee in connection therewith, including reasonable counsel fees and costs, together with interest thereon at the rate provided for in the Note, and, if not so paid, the same shall be added to the indebtedness evidenced by the Note and secured by the Mortgage and this Assignment.

22. Assignor hereby authorizes Assignee to give written notice of this Assignment at any time to the tenants under the Leases, or some or any of them. ALL TENANTS ARE AUTHORIZED AND DIRECTED TO PAY RENT DIRECTLY TO ASSIGNEE UPON RECEIPT FROM ASSIGNEE OF A STATEMENT THAT A DEFAULT HAS OCCURRED ACCOMPANIED BY A DEMAND FOR SUCH PAYMENT, WITHOUT ANY FURTHER PROOF OF SUCH DEFAULT.

23. Whether or not elsewhere herein expressly stated, all dates and times for performance herein set forth shall be of the essence of this Assignment.

24. This Assignment shall be governed by the laws of the State of Utah. This Assignment is subject to the Utah Uniform Assignment of Rents Act, *Utah Code Annotated* § 57-26-101 et seq. (the “Act”), and in the event of any conflict or inconsistency between the provisions of this Assignment and the provisions of the Act, the provisions of the Act shall

control and Beneficiary shall have all rights and remedies available under the Act which rights and remedies shall be cumulative with all rights and remedies hereunder.


25. The captions preceding the text of the paragraphs or subparagraphs or this Assignment are inserted only for convenience of reference and shall not constitute a part of this Assignment, nor shall they in any way affect its meaning, construction, or effect. This Assignment may be executed in one or more counterparts, each of which so executed and delivered shall be deemed an original, but all of which taken together shall constitute but one and the same instrument.

26. PURSUANT TO UTAH CODE. ANN. §25-5-4, ASSIGNOR IS HEREBY NOTIFIED THAT THE WRITTEN LOAN DOCUMENTS AND OTHER RELATED DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, Assignor has caused this Assignment of Rents and Leases to be executed as of the day and year first above written.

8TH AVENUE INVESTMENT, LLC, a California limited liability company

By:


Mehran Farhadi, Manager

SDBW LLC, a New York limited liability company

By:

Shahzad Mossanen, Manager

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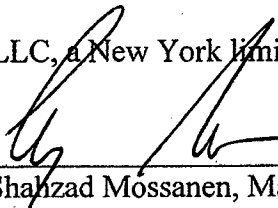
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8TH AVENUE INVESTMENT, LLC, a California limited liability company

By: _____
Mehran Farhadi, Manager

SDBW LLC, a New York limited liability company

By:  _____
Shahzad Mossanen, Manager

STATE OF NEW YORK)
)
COUNTY OF NASSAU)

SS:

I, Grace A. Costa, a Notary Public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY that Shahzad Mossanen, the sole manager of SDBW, LLC, a limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 13th day of February, 2015.

Grace A. Costa
Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

GRACE A COSTA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01CO6203456
Qualified in Nassau County
My Commission Expires April 06, 2017

ACKNOWLEDGMENT

State of California
County of Los Angeles

On February __, 2015 before me, _____
(here insert name and title of the officer)
personally appeared Mehran Farhadi, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____

(Seal)

Assignment of Rents #1.2 mil MTS Ins.

STATE OF NEW YORK)
) SS:
COUNTY OF NASSAU)

I, _____, a Notary Public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY that Shahzad Mossanen, the sole manager of SDBW, LLC, a limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this ____ day of February, 2015.

Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

ACKNOWLEDGMENT

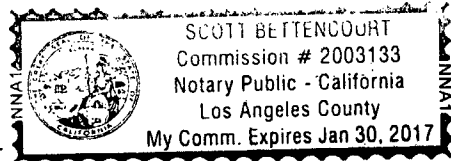
State of California
County of Los Angeles

On February 18th, 2015 before me, Scott Bettencourt, Notary Public,
(here insert name and title of the officer)
personally appeared Mehran Farhadi, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Scott Bettencourt



(Seal)

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOT 1, OF THAT CERTAIN PLAT ENTITLED "PLAT A, ALBERTSONS CENTER NO. 2", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE UTAH COUNTY RECORDER'S OFFICE.

PARCEL 1A:

TOGETHER WITH RIGHTS APPURTENANT TO PARCEL 1 AS DESCRIBED IN THE FOLLOWING:

COMMON AREA MAINTENANCE AGREEMENT DATED NOVEMBER 16, 1993, BY AND BETWEEN CPI/AMERICAN FORK LIMITED PARTNERSHIP, AN IDAHO LIMITED PARTNERSHIP AND ALBERTSON'S INC., A DELAWARE CORPORATION RECORDED MAY 20, 1994 AS ENTRY NO. 42741 IN BOOK 3449 AT PAGE 384 OF OFFICIAL RECORDS.

FIRST AMENDMENT TO THE COMMON AREA MAINTENANCE AGREEMENT DATED OCTOBER 14, 1994 BY AND BETWEEN CPI/AMERICAN FORK LIMITED PARTNERSHIP, AN IDAHO LIMITED PARTNERSHIP AND ALBERTSON'S INC., A DELAWARE CORPORATION RECORDED OCTOBER 28, 1994 AS ENTRY NO. 83495 IN BOOK 3558 AT PAGE 477 OF OFFICIAL RECORDS.

SUPPLEMENT TO DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS AND COMMON AREA MAINTENANCE AGREEMENT BY CPI/AMERICAN FORK LIMITED PARTNERSHIP, AN IDAHO LIMITED PARTNERSHIP RECORDED JUNE 28, 2004 AS ENTRY NO. 74100:2004 OF OFFICIAL RECORDS.