

11-003-0106

ASSIGNMENT OF LEASES AND RENTAL CONTRACTS

This Assignment dated this 17th day of December, 2020, by and between DNCRE Development, LLC, a Utah limited liability company as Assignor and James L. May and Carrie Sue May as Assignee.

WHEREAS, Assignor has sold and conveyed to Assignee real property and the improvements located thereon described on the attached Exhibit "A" relating to property located at 10 S. Fairfield Road, Layton, UT 84041,

WHEREAS, Assignee is desirous of obtaining an assignment of all the Assignors' rights under the terms of the various leases affecting the property which is the subject of the Assignment, and Assignor is willing to make such an assignment.

THEREFORE, in consideration of the sum of Ten Dollars and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee, without recourse, all of its rights as lessor under the terms of the leases described on the attached Exhibit "B" including, without limitation, the rights to collect all amounts of rent and additional rent that will come due after January 1, 2021.
2. Simultaneous herewith, Assignor has deposited with Assignee all of the original leases and all amendments thereto (if any.)
3. Assignee agrees that from the date hereof, it will duly keep, observe, perform and assume all of the lessors' duties and obligations as defined under the terms of the leases.
4. Assignor agrees to indemnify and save Assignee harmless from any claims or causes of action under the leases arising from Assignor's prior duties under such leases.
5. Assignee further agrees to indemnify and save Assignor harmless from any claims or causes of action resulting from Assignee's failure to perform under the terms of said leases.
6. Assignor further assigns to Assignee all of the tenant security deposits under the leases.
7. Assignor further assigns to Assignee any service contract affecting the real property.

Executed on December 17, 2020.

ASSIGNOR:

DNCRE Development, LLC, a Utah limited liability company

BY: [Signature]
Dell Nichols, Manager

E 3328230 B 7660 P 2587-2591
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
12/18/2020 2:47:00 PM
FEE \$40.00 Pgs: 5
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STATE OF UTAH

COUNTY OF DAVIS

On the 12/17/20, personally appeared before me Dell Nichols, who being duly sworn did say that he/she is the Manager of DNCRE Development, LLC, a Utah limited liability company, and that said Dell Nichols acknowledged to me that he/she, as such Manager, executed the same in the name of the LLC;

[Signature]
Notary Public, Commission Expires:

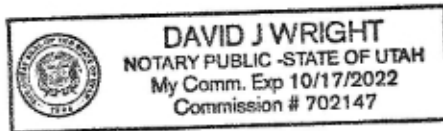


EXHIBIT A

The following real property located in Davis County, State of Utah, described as:

Beginning at the intersection of the South line of Gentile Street and the West line of Fairfield Road, North 476.628 feet and East 1177.454 feet from the Southwest corner of Section 22, Township 4 North, Range 1 West, Salt Lake Meridian, in the City of Layton; and running thence South 21°41'43" East 145.00 feet along the West line of Fairfield Road; thence South 69°26'37" West 160.00 feet; thence North 21°41'43" West 145.00 feet to the South line of Gentile Street; thence North 69°26'37" East 160.00 feet along said South line to the point of beginning.

North American Title, LLC No.: 40902-20-12209

3328230
BK 7660 PG 2589

EXHIBIT 'B'
LEASE AGREEMENT

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Assignment**"), dated as of August 12, 2019 (the "**Effective Date**") is made by and between AURIC ENTERPRISES, LLC, a Utah limited liability company ("**Assignor**"), and DNCRE DEVELOPMENT LLC, a Utah limited liability company ("**Assignee**").

WHEREAS, Assignor desires to assign and Assignee desires to assume the Lease dated January 19, 2009, Amended on the 7th of April, 2014 and a Second Amendment dated the 31st day of July 2019 by and between Auric Enterprises, L.L.C., a Utah limited liability company (as Landlord) and Gordon's Copyprint, LC, a Utah limited liability company (as Tenant) also as more particularly described and attached hereto as Exhibit A attached hereto and made a part hereof (the "**Lease**"), subject to the terms and conditions set forth in this Assignment.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements hereinafter set forth, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Assignment. Assignor hereby assigns, transfers, and sets onto Assignee, all of its right, title and interest, as landlord, in and to the Lease.

2. Assumption of Obligations and Liabilities by Assignee. Assignee hereby assumes and agrees to perform any and all of the obligations to be performed by the landlord under the Lease accruing on and after the Effective Date.

3. Representations and Warranties by Assignor. Assignor represents and warrants that Assignor is currently the landlord under the Lease and has the full right and authority to assign the Lease to Assignee, and no other person has any interest in or claim to Assignor's interest in the Lease.

5. Indemnification.

(a) Assignor hereby agrees to indemnify and to hold Assignee harmless from and against any and all loss, cost, liability, damage or expense, including without limitation, reasonable attorneys' fees, originating or relating to the period prior to the date hereof, and arising out of or with respect to the failure of Assignor to have performed any of the obligations of the landlord under the Lease which accrued prior to the Effective Date.

(b) Assignee hereby agrees to indemnify and to hold Assignor harmless from and against any and all loss, cost, liability, damage or expense, including, without limitation, reasonable attorneys' fees, originating or relating to the period following the date hereof and arising out of or with respect to the failure of Assignee to perform any of the obligations of the landlord under the Lease accruing on and after the Effective Date.

6. Miscellaneous.

(b) This Assignment shall be governed by and construed in accordance with the laws of the State of Utah, without regard to conflict of law rules.

(c) No modification, waiver, amendment, discharge or change of this Assignment shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is or may be sought.

(d) Assignor shall promptly execute and deliver to Assignee any additional instrument or other document which Assignee reasonably requests to evidence or better effect the assignment contained herein.

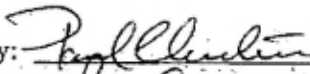
(e) This Assignment and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

(f) The parties expressly understand, acknowledge and agree that Meridian Title does not represent either party in a legal capacity and has not provided legal advice to either party with respect to this Assignment. The parties further expressly understand, acknowledge and agree that each party had the opportunity to negotiate the terms of this Assignment and to obtain the assistance of independent legal counsel in reviewing its terms prior to execution.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date first above written.

ASSIGNOR:

AURIC ENTERPRISES, LLC
a Utah limited liability company

By: 
Name: Paul Christian
Title: General Manager

ASSIGNEE:

DNCRE DEVELOPMENT LLC
a Utah limited liability company

By: 
Dell Nichols, Manager