

ENT 113887:2018 PG 1 of 3 JEFFERY SMITH UTAH COUNTY RECORDER ASSIGNMENT OF LEASES AND RENTSO18 Nov 30 3:14 pm FEE 14,00 BY SH RECORDED FOR BARTLETT TITLE INSURANCE AG

In order to induce Eastern Idaho Development Corporation ("CDC") to make a loan to Stokes Brothers Real Estate, LLC ("Borrower") in the principal sum of \$1,660,000.00, pursuant to the Authorization issued by SBA under Loan No. 87946650-09, Borrower hereby assigns, with unrestricted right of reassignment, to CDC as security for said loan all of Borrower's right, title, and interest in and to all leases of the property described below ("Property"):

## Attached as Exhibit A

This assignment includes but is not limited to all of the rents, issues, and profits from any and all leases of the Property and it specifically includes all of Borrower's right, title and interest in that certain lease in which Borrower is the Lessor and Stokes Salem Inc. is the Lessee.

Borrower agrees that this Assignment is made solely for the purpose of securing the repayment of the above referenced loan. Borrower is to retain all rights in the Lease, including but not limited to all rents from the Property as long as payments under said loan are current and the terms and conditions of the loan have been complied with.

DATED as of the 28th day of November, 2018.

Stokes Brothers Real Estate, LLC

Steve Stokes, Member

CDC hereby reassigns this Assignment of Leases and Rents to The Small Business Administration.

Eastern Idaho Development Corporation

Samantha Damron, Executive Director

State of Idaho ) :ss

County of Bannock

On this 28th day of November, 2018, before me, the undersigned, a Notary Public in and for said County and State, personally appeared John Stokes and Steve Stokes, known or identified to be the members of the limited liability company that executed the within instrument or the persons who executed the instrument on behalf of said limited liability company, and acknowledged to me that such limited liability company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official

seal the day and year in this certificate first above written.

(SEAL)

Residing at: Pocatello, ID Commission expires:

State of Idaho

)

County of Bannock

On this 28th day of November, 2018 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Samantha Damron know to me to be the Executive Director of the corporation that executed the within instrument and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the

day and year in this certificate first above written.

NOTARY PUBLIC FOR IDAHO

Residing at: Pocatello, ID

Commission expires:

## Exhibit "A"

## **Property Description**

The land referred to is located in Utah County, State of Utah, and is described as follows:

Commencing North 1284.81 feet and East 1501.79 feet from the West quarter corner of Section 1, Township 9 South, Range 2 East, Salt Lake Base and Meridian; thence South 88°21'00" East 726.10 feet; thence South 23°02'16" West 361.37 feet; thence North 55°05'46" West 4.75 feet; thence South 32°05'37" West 1.21 feet; thence along a 15.01 foot radius curve to the right (chord bears South 67°19'02" West 19.45 feet); thence North 70°35'53" West 3.50 feet; thence along a 265.93 foot radius curve to the left (chord bears North 78°11'11" West 101.69 feet); thence North 89°14'50" West 436.71 feet; thence along a 25.00 foot radius curve to the right (chord bears North 37°44'19" West 36 feet); thence West 1.41 feet; thence North 00°12'00" East 303.08 feet to the point of beginning.

(30:002:0088)