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Mary Ann Trussell, Summit County Utah Recorder
01/30/2015 10:56:42 AM Fee \$51.00

By LANDMARK TITLE COMPANY
Electronically Recorded

After recording, please return to:
Christopher J. Devlin, Esq.
Investments, Mortgages and Real Estate Division
Unum Life Insurance Company of America
2211 Congress Street – C474
Portland, Maine 04122-0590

Loan No. 100011515

ASSIGNMENT OF RENTS, LEASES AND OTHER BENEFITS

THIS ASSIGNMENT OF RENTS, LEASES AND OTHER BENEFITS (“Assignment”) made as of January 30, 2015, by BOYER SPRING CREEK, L.C., a Utah limited liability company (“Borrower”), with a mailing address of 90 South 400 West, Suite 200, Salt Lake City, Utah 84101 (hereinafter called “Borrower”) in favor of UNUM LIFE INSURANCE COMPANY OF AMERICA, a Maine corporation, with a mailing address of 2211 Congress Street – C474, Portland, Maine 04122-0590 (hereinafter called “Lender”),

RECITALS

WHEREAS, Lender has been requested to make a loan to Borrower (the “Loan”), as described in a Loan Agreement dated as of even date herewith, entered into by Lender and Borrower (the “Loan Agreement”), which Loan is evidenced by a Note (the “Note”) dated as of even date herewith, executed by Borrower, as maker, and payable to the order of Lender in the principal sum of Twenty-Nine Million Seven Hundred Fifty Thousand and No/100 Dollars (\$29,750,000.00), together with interest thereon at the rate of Four percent (4.00%) per annum, and which is secured by a Deed of Trust, Security Agreement and Fixture Filing (the “Security Instrument”) and other documentation of even date herewith (hereinafter collectively called the “Loan Documents”); and

WHEREAS, in order to induce Lender to make the Loan to Borrower, Borrower has agreed to make this Assignment in favor of Lender;

NOW, THEREFORE, in consideration of Lender making the Loan to Borrower and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby agrees as follows:

Borrower, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby absolutely and irrevocably bargain, sell, transfer, assign, convey, set over and deliver unto Lender all right, title and interest of Borrower in, to and under leases and lease guaranties with respect to all or any portion of the “Property” (hereinafter defined) together with any and all future leases and lease guaranties hereinafter entered into by Borrower relating to the buildings and/or improvements located on and/or with respect to the land, described in Exhibit A attached hereto and made a part hereof (collectively, the “Property”), all amendments,

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extensions and renewals of said leases and lease guaranties and any of them, all of which are hereinafter called the "Leases," and, subject to the license granted to Borrower herein, the immediate and continuing right to collect and receive all rents, income and profits (including, but not limited to all fees, charges, accounts or other payments received for the use or occupancy of rooms and other public facilities in hotels, motels, and other public lodging facilities) that may now or hereafter be or become due or owing under any of the Leases, and all income, profits, revenues, royalties, bonuses, accounts, equitable and contract rights, general intangibles, claims, cure amounts or administrative amounts in any bankruptcy proceeding relating to any of the Leases or the Property and benefits in any way pertaining to or on account of the use of the Property (hereinafter the "Rents and Other Benefits"). Rents and Other Benefits include, without limitation, minimum rents, additional rents, percentage rents, security deposits, parking maintenance charges or fees, tax and insurance contributions, proceeds of sale of electricity, gas, chilled and heated water and other utilities and services, deficiency rents and liquidated damages following default or late payment of rent, premiums payable by any lessee upon the exercise of a cancellation privilege provided for in any Lease, any compensation or other consideration, direct or indirect paid, payable or due and owing to Borrower in connection with any modification or termination of a Lease (including without limitation any payments made on account of unamortized "Tenant Improvement Allowance" or "Excess Tenant Improvement Allowance," as such terms are defined in the lease agreement with BackCountry.com dated October 14, 2004 (as amended (the "Back Country Lease"))) and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Property, together with any and all rights and claims of any kind which Borrower may have against any lessee under any Lease or any subtenants or occupants of the Property. This Assignment is given to secure the obligations of Borrower to the Lender under the Loan Documents and any costs incurred or advances made by the Lender hereunder.

Borrower warrants, covenants and agrees with Lender as follows:

1.1 Borrower is the sole owner of the entire lessor's interest in the Leases, and has not executed any other assignment of any of the Leases or the Rents and Other Benefits, except for assignments in connection with prior loans which have been paid in full, and has not done and shall not do anything which could reasonably be expected to prevent Lender from fully exercising its rights under this Assignment.

1.2 The Leases are valid and enforceable in accordance with their terms, subject to bankruptcy laws and general principles of equity, and have not been altered, modified, amended, terminated, or renewed, nor have any of the terms and conditions thereof been waived in any manner whatsoever.

1.3 No Leases have been or will be entered into except for actual occupancy of the Property by the lessees thereunder.

1.4 There are no defaults now existing under any of the Leases and, to Borrower's knowledge, 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; and Borrower will fulfill or perform each and every condition and covenant of each of the Leases by lessor to be fulfilled or performed, give prompt notice to Lender of any notice of default either given or received by Borrower under any of the Leases together with a complete copy of any such notice; and Borrower shall, at the sole cost and expense of Borrower, use commercially reasonable efforts to enforce, short of termination of any Lease, the performance or observance of each and every covenant and condition of all such Leases by the lessee(s) to be performed or observed.

1.5 Borrower has not collected or accepted and shall not collect or accept payment of rent, other than amounts constituting security deposits, under any of the Leases more than one month in advance.

1.6 (a) Borrower shall not, without the prior written consent of Lender: (i) execute any other assignment of the Rents and Other Benefits; (ii) execute any future leases of any portion of the Property, except for "Permitted Leases," as defined in the Loan Agreement; (iii) terminate or consent to the cancellation or surrender of any Leases or tenancy of the Property or of any part thereof, now existing or hereafter to be made, having an unexpired term of six (6) months or more; (iv) except as permitted below with respect to Permitted Leases, modify, alter or amend any Lease or tenancy including, without limitation, so as to shorten the unexpired term thereof or decrease the amount of the rents payable thereunder, to alter the structure of the Property, or to change the use thereof; (v) accept prepayments more than thirty (30) days prior to the due date of any installments of rents to become due and payable under any Leases or tenancies; (vi) accept any security deposit equal to more than two (2) months' rent; (vii) consent to an assignment or subletting of the Property, in whole or in part, except to the extent such consent is required under a Lease; (viii) consent to any settlement or compromise concerning acceptance of less than full payment of the amounts due in connection with any Lease whether under bankruptcy or applicable nonbankruptcy law; or (ix) cause or permit any Leases or tenancies to be subordinated to any lien on the Property, except the lien of the Security Instrument referenced below.

(b) Notwithstanding the provisions of subsection (a), and provided that no Event of Default is outstanding under the Loan Documents and that no event has occurred that with the passage of time or giving of notice, or both, would constitute an Event of Default, Borrower may, without Lender's prior consent (i) enter into Permitted Leases for the Property; (ii) modify or extend a Permitted Lease to the extent permitted under the Leasing Guidelines that are attached to and defined in the Loan Agreement; and (iii) consent to an assignment or subletting of the leased premises under a Permitted Lease.

(c) Borrower shall promptly submit to Lender a full and accurate copy of any Permitted Lease upon the execution thereof, together with a tenant estoppel certificate and

subordination, non-disturbance and attornment agreement in accordance with the requirements of **Section 1.7** of this Assignment.

(d) In the event any Lease is terminated prior to the expiration of its stated term, all payments made by the tenant in conjunction with said Lease termination (including, but not limited to, voluntary buyout/termination payments, payments made by or on behalf of the tenant, incident to the tenant rejecting the Lease in accordance with the federal Bankruptcy Code (or similar state creditors' rights laws), or any payments made on account of unamortized Tenant Improvement Allowance or Excess Tenant Improvement Allowance, in connection with any early termination of the Back Country Lease) (collectively, the "Lease Termination Funds") shall be paid directly into a reserve account ("Reserve Account"). The Reserve Account shall be subject to the terms of a Reserve Agreement which shall be executed by Lender and Borrower, in a form reasonably acceptable to Lender, on or before the effective date of such buyout or termination of the Lease. The Lease Termination Funds shall be used in the reasonable determination of Lender for re-letting expenses at the time incurred by Borrower for leasing all or a portion of the space at the Property to which such Lease Termination Funds are related (including without limitation leasing commissions and tenant improvement costs). So long as no Event of Default has occurred, all funds remaining in the Reserve Account shall be released to the Borrower when the vacant space created by the Lease termination, lease buy-out or rejection in bankruptcy has been re-let to tenants and under Leases approved by Lender and all expenses therefor have been paid in full, or will be paid in full in connection with the disbursement of such funds, with satisfactory documentation of same provided to Lender. If an Event of Default occurs under the Loan Documents, Lender, at its option and in its sole discretion, shall have the right to apply all undisbursed Lease Termination Funds to the indebtedness owed under the Note and secured by the Security Instrument in such order as Lender in its sole discretion shall determine, and except to the extent set forth above, Borrower shall have no right to the Lease Termination Funds whatsoever.

(e) With respect a new lease, or modification of an existing lease, or proposed assignment or subletting, or proposed termination, cancellation or surrender of any lease, which requires the consent of Lender and is not a Permitted Lease, Lender shall not unreasonably withhold, condition or delays its consent. Without limiting the generality of the foregoing, Lender's consent to a lease shall be deemed approved if no response has been given by Lender within ten (10) days after Lender has received from Borrower a written notice as described below with all information required by Lender in connection with the request for consent (including, but not limited to, true, correct and complete copies of all proposed documents to be signed or delivered, and, with respect to new Leases, all of Borrower's credit reports and other analyses), provided that Borrower submits the written notice in accordance with the terms of the Security Instrument and provided such written notice contains the following language in all caps and bold type at the top of the notice: **"LENDER MUST RESPOND TO THIS REQUEST WITHIN TEN (10) DAYS FROM THE DATE OF LENDER'S RECEIPT OF THIS NOTICE OR LENDER'S RIGHT TO CONSENT TO OR APPROVE THIS REQUEST**

WILL BE DEEMED WAIVED” Any response by Lender that contains its disapproval of a request by Borrower shall include a reasonably detailed description of the reason for disapproval.

1.7 Borrower shall and does hereby assign and transfer to Lender any and all subsequent leases and lease guaranties upon all or any part of the Property and shall request and require as a condition of entering into any subsequent lease that the applicable tenant thereunder execute and deliver at the request of Lender a tenant estoppel certificate and/or subordination and attornment agreement in form and substance acceptable to Lender for each subsequent lease, and Borrower shall execute all such further assurances and assignments as Lender shall from time to time require or deem necessary.

1.8 Each of the Leases shall remain in full force and effect irrespective of any merger of the interests of the lessor and lessee under any of the Leases.

1.9 Borrower shall furnish to Lender, within thirty (30) days after a request by Lender to do so, a written statement containing the names of all lessees or occupants of the Property, the terms of their respective Leases or tenancies, the spaces occupied and the rentals paid. If any of such Leases provide for the giving by the lessee of certificates with respect to the status of such Leases, Borrower shall exercise its right to request such certificates within five (5) days of any demand therefor by Lender; provided that, unless an Event of Default is continuing, Lender shall not make such request more than one (1) time in any calendar year.

1.10 Borrower shall, at its sole cost and expense, appear in and defend any action or proceeding arising under or in any manner related to any of the Leases.

The parties further agree as follows:

2.1 This Assignment shall not create a security interest which requires possession of the Property for perfection thereof. However, this Assignment is nonetheless absolute and effective immediately. Notwithstanding the foregoing, Borrower shall have a revocable license from Lender to receive, collect and enjoy the Rents and Other Benefits until the occurrence of an “Event of Default,” as such term is defined in the Loan Agreement; and upon any such Event of Default such license shall cease automatically, without need of notice, possession, foreclosure, or any other act or procedure, and all Rents and Other Benefits assigned hereby shall thereafter be payable directly to Lender and Borrower shall immediately deliver to Lender all rents, security deposits and other payments received from tenants on account of such Leases and shall notify each tenant that all rents and all other payments due under such Leases shall be paid directly to Lender or its designee; except that such license shall be reinstated automatically by acceptance by Lender of any cure of any such Event of Default by Borrower, unless Lender shall notify Borrower that acceptance of such cure shall not reinstate such license.

2.2 Subject to the license described and limited above, Borrower hereby irrevocably and exclusively constitutes and appoints Lender its true and lawful attorney coupled with an

interest with full power of substitution and with power for Lender in its own name, and capacity, or in the name of Borrower, to demand, collect, receive and give complete acquittances for any and all Rents and Other Benefits, and at Lender's discretion file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Borrower or otherwise, which Lender may deem necessary or desirable in order to collect and enforce the payment of the Rents and Other Benefits. Lessees of the Property are hereby expressly authorized and directed to pay any and all amounts due Borrower pursuant to the Leases to Lender or such nominee as Lender may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Borrower in respect of all payments so made.

2.3 Lender is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper, after revocation of the above-described license, to enforce this Assignment and to collect the Rents and Other Benefits assigned hereunder, including the right of Lender or its designee to enter upon the Property, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Property together with all personal property, fixtures, documents, books, records, papers and accounts of Borrower relating thereto, and may exclude Borrower, its agents or servants, wholly therefrom. Borrower hereby grants full power and authority to Lender to exercise all rights, privileges and powers herein granted at any and all times after revocation of the above-described license, without notice to Borrower with full power to use and apply all of the Rents and Other Benefits herein assigned to the payment of the costs of managing and operating the Property and of any indebtedness or liability of Borrower to Lender, including but not limited to the payment of receiver's fees, receiver's attorney's fees, receiver's certificate, taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Property or of making same rentable, attorneys' and paralegals' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Lender on the Note and the Security Instrument, all in such order as Lender may determine. Lender 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 Borrower in the Leases. Borrower hereby agrees to indemnify Lender and to hold it harmless from any liability, loss or damage including without limitation reasonable attorneys' and paralegals' fees which may or might be incurred by it under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases, except to the extent of any loss or damage arising out of Lender's gross negligence, willful misconduct, or breach of the Loan Documents. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Property, or parts thereof, upon Lender nor shall it operate to make Lender liable for the performance of any of the terms and conditions of any of the Leases or for any waste of the Property by the lessee under any of the Leases or any other party, or for any dangerous or defective condition of the

Property or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any lessee, licensee, employee or stranger, nor shall it constitute Lender as a mortgagee in possession, nor make Lender responsible for any security deposits or other deposits delivered by a lessee to Borrower and not delivered to Lender.

2.4 Lender may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of Borrower and any monies expended in so doing shall be chargeable with interest to Borrower the same as for advances under the Security Instrument and added to the indebtedness secured by the Security Instrument and pursuant to which this Assignment was made; provided that Lender shall not exercise the foregoing right if and to the extent Borrower has commenced and is diligently pursuing the performance of any such lease covenant (as reasonably determined by Lender), until such time as the tenant under any such lease becomes entitled (as reasonably determined by Lender) to exercise any of its remedies under such lease, including without limitation, rental abatement or termination.

2.5 Waiver of or acquiescence by Lender in any default by Borrower, or failure of Lender to insist upon strict performance by Borrower of any warranties or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

2.6 The rights and remedies of Lender under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Lender shall have under the Note, the Security Instrument, or any other loan document, or at law or in equity.

2.7 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.

2.8 All notices, consents, approvals, statements, requests, reports, demands, instruments or other communications to be made, given or furnished pursuant under this Assignment (each, a "Notice") shall be in writing and delivered in any manner described in **Section 8.4** of the Loan Agreement to the address set forth therein for the party intended to receive the same.

2.9 The terms "Borrower" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this 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.

2.10 This Assignment may not be amended, modified or changed nor shall any waiver of any provision 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.

2.11 This Assignment shall terminate automatically when the Note is paid in full and the Security Instrument is fully released and discharged.

2.12 This Assignment and all rights and obligations hereunder, including matters of construction, validity and performance, shall be governed by those laws of the State of Utah that are applicable to agreements that are negotiated, executed, delivered and performed solely in the State of Utah.

2.13 Time is of the essence in this Assignment and in each provision hereof of which time is an element.

2.14 If Lender finds it necessary to obtain the services of an attorney or to incur any other expenses to enforce any of its rights hereunder or for any purpose as described in the Security Instrument, Borrower shall pay the attorney's fees and costs to Lender in connection with such enforcement or such purpose, whether or not a suit to enforce such rights is brought or, if brought, prosecuted to judgment. In addition to the foregoing attorney's fees, Lender shall be entitled to its attorney's fees incurred in any post-judgment proceedings to enforce any judgment in connection with this Assignment. This provision is separate and several and shall survive the merger of this provision into any judgment.

2.15 Notwithstanding anything to the contrary contained herein or in any other Loan Document, by acceptance hereof, Lender acknowledges and agrees that Borrower's liability under the Note and the Loan Documents is limited as expressly set forth in the Note, the terms of which are hereby incorporated herein by this reference.

2.16 AFTER CONSULTATION WITH COUNSEL, BORROWER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHT BORROWER MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED UPON THIS ASSIGNMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH ANY OF THE OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF BORROWER OR LENDER AND ACKNOWLEDGES THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER MAKING THE LOAN.

2.17 This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

2.18 Upon execution of this Assignment, Lender, and not Borrower, shall be the creditor of any tenant in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting any such tenant; provided, however, that Borrower shall be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Notwithstanding the foregoing, Lender shall have the right, but not the obligation, to file such claims instead of Borrower and if Lender does file a claim, Borrower agrees that Lender (a) is entitled to all distributions on such claim to the exclusion of Borrower and (b) has the exclusive right to vote such claim and otherwise to participate in the administration of the estate in connection with such claim. Lender shall have the option to apply any monies received by it as such creditor to any of the obligations of Borrower under the Loan Documents in the order set forth in the Loan Documents. If a petition is filed under the Bankruptcy Code by or against Borrower, and Borrower, as landlord under any Lease, decides to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender at least ten (10) days' prior written notice of the date when Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender may, but shall not be obligated to, send Borrower within such ten-day period a written notice stating that (a) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code, and (b) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender sends such notice, Borrower shall not reject the Lease provided Lender complies with clause (b) of the preceding sentence.

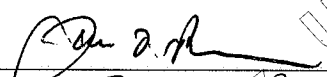
**REMAINDER OF PAGE INTENTIONALLY BLANK
SIGNATURE PAGE FOLLOWS**

IN WITNESS WHEREOF, Borrower has caused this Assignment to be signed under seal as of the date first above written.

BORROWER


BOYER SPRING CREEK, L.C.,
a Utah limited liability company

By: The Boyer Company, L.C.,
a Utah limited liability company
Its Manager

By: 
Name: Jacob L. Boyer
Its Manager

STATE OF UTAH)
COUNTY OF ~~Utah~~ ^{ES} Salt Lake) ss.

The foregoing instrument was acknowledged before me on January 26, 2015, by Jacob L. Boyer, a manager of The Boyer Company, L.C., a Utah limited liability company, the manager of BOYER SPRING CREEK, L.C., a Utah limited liability company.

 **SARA BERGEN**
Notary Public State of Utah
My Commission Expires on:
April 4, 2016
Comm. Number: 654881



Notary Public for Utah
Residing at: Salt Lake
My commission expires: 07-07-16

EXHIBIT A

TO

ASSIGNMENT OF RENTS, LEASES AND OTHER BENEFITS

Legal Description

The land referred to herein is described as follows: situated in Summit County, State of Utah, to-wit:

PARCEL 1:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 AND 20, REDSTONE AMENDMENT NO. 1 SUBDIVISION, according to the plat thereof, recorded November 25, 2003 under Entry No. 681341 of the Official Records of the County Recorder of Summit County, Utah.

LESS AND EXCEPTING THEREFROM THE FOLLOWING FOUR (4) TRACTS:

EXCEPTED TRACT A:

The parcel of land conveyed to SUMMIT COUNTY in that certain Special Warranty Deed recorded January 18, 2013 as Entry No. 961829, in Book 2167, at Page 6 of the Official Records of the County Recorder of Summit County, Utah, to-wit:

A part of Lot 10, Redstone Subdivision, a subdivision lying within the Northwest Quarter of Section 19, Township 1 South, Range 4 East, Salt Lake Base and Meridian, U.S. Survey in Summit County, Utah: Beginning at a point 82.95 feet North 89°43'46" East along the South Line of Newpark Boulevard from the Northwest Corner of said Lot 10 located 1943.60 feet South 89°47'32" East along the Section Line; and 1933.28 feet South 0°12'28" West from the Northwest Corner of said Section 19; and running thence North 89°43'46" East 123.97 feet along said North Line; thence Southwesterly along the arc of a 72.09 foot radius curve to the left a distance of 51.63 feet (Center bears South 25°26'22" East; Central Angle equals 41°02'03" and Long Chord bears South 44°02'36" West 50.53 feet); thence South 0°22'52" East 5.00 feet; thence South 89°37'08" West 58.93 feet to a point of curvature; thence Northwesterly along the arc of a 12.00 foot radius curve to the right a distance of 18.89 feet (Central Angle equals 90°12'40" and Long Chord bears North 45°16'32" West 17.00 feet) to a point of tangency; thence North 0°10'12" West 5.29 feet to a point of curvature; thence Northwesterly along the arc of a 25.00 foot radius curve to the left a distance of 31.94 feet (Central Angle equals 73°11'23" and Long Chord bears North 36°45'53" West 29.81 feet) to the point of beginning.

Assignment of Rents, Leases and Other Benefits
Redstone Village, Park City, Utah
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EXCEPTED TRACT B:

Beginning at the Northeasterly corner of Lot 4 REDSTONE AMENDMENT NO. 1 SUBDIVISION, according to the plat thereof, recorded November 25, 2003 under Entry No. 681341 of the Official Records of the County Recorder of Summit County, Utah, and running thence South 31°25'02" West along the easterly line of said Lot 4 and the extension thereof a distance of 109.38 feet to a point on the southerly boundary line of said REDSTONE AMENDMENT NO. 1 SUBDIVISION (which point is also on the southerly boundary line of FOX POINT AT REDSTONE VILLAGE PHASE 11, according to the plat thereof, recorded November 19, 2004 as Entry No. 717479 of the Official Records of the County Recorder of Summit County, Utah); thence South 58°41'43" East along said southerly boundary line 18.911 feet; thence South 58°37'39" East along said southerly boundary line 25.089 feet; thence North 31°25'02" East to and along the westerly line of Lot 5 of said REDSTONE AMENDMENT NO. 1 SUBDIVISION a distance of 109.32 feet to the Northwesterly corner of said Lot 5; thence North 58°34'58" West 44.00 feet to the point of beginning.

EXCEPTED TRACT C:

The AIR RIGHTS PARCELS located above the top of the joists defining the ceiling for the COMMERCIAL SPACE and supporting the floor for the AIR PARCELS defined and provided for in that certain Red Stone Village Air Rights Declaration recorded February 5, 2001 as Entry No. 581759, in Book 1352, at Page 632 of the Official Records of the County Recorder of Summit County, Utah, as amended by that certain First Amendment to Red Stone Village Air Rights Declaration recorded December 20, 2002 as Entry No. 642056, in Book 1498, at Page 428 of the Official Records of the County Recorder of Summit County, Utah.

EXCEPTED TRACT D:

Units F1 through F9 (inclusive) Building "F"; Units G1 through G10 (inclusive), Building "G", and Units H1 through H13 (inclusive) Building "H", all contained within FOX POINT AT REDSTONE VILLAGE PHASE 11 (A Utah Condominium Project), as the same is identified in the Record of Survey Map recorded November 19, 2004 as Entry No. 717479 of the Official Records of the County Recorder of Summit County, Utah (as said Record of Survey Map may have heretofore been amended and/or supplemented) and in the Third Amended Declaration of Condominium for Fox Point at Redstone (A Utah Expandable Condominium Project), recorded November 19, 2004 as Entry No. 717480, in Book 1661, at Page 849 of the Official Records of the County Recorder of Summit County, Utah (as said Declaration may have heretofore been amended and/or supplemented), together with the appurtenant interest in and to the project's common areas and facilities more particularly described in said Record of Survey Map, Declaration and any amendments and/or supplements thereto.

Assignment of Rents, Leases and Other Benefits
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Exhibit A
77687390.5-0049397-00020

PARCEL 2 (EASEMENT ESTATE):

The nonexclusive easements, appurtenant to PARCEL 1 described herein, defined in and created by that certain Master Declaration of Covenants, Conditions and Restrictions, recorded February 5, 2001 as Entry No. 581758, in Book 1352, at Page 608 of the Official Records of the County Recorder of Summit County, Utah, as amended, supplemented and/or otherwise affected by that certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions, recorded December 20, 2002 as Entry No. 642057, in Book 1498, at Page 437 of the Official Records of the County Recorder of Summit County, Utah.

PARCEL 3 (EASEMENT ESTATE):

The easements, appurtenant to PARCEL 1 described herein, defined in and created by that certain Red Stone Village Air Rights Declaration recorded February 5, 2001 as Entry No. 581759, in Book 1352, at Page 632 of the Official Records of the County Recorder of Summit County, Utah, as amended by that certain First Amendment to Red Stone Village Air Rights Declaration recorded December 20, 2002 as Entry No. 642056, in Book 1498, at Page 428 of the Official Records of the County Recorder of Summit County, Utah.

PARCEL 4 (EASEMENT ESTATE):

The easements, appurtenant to PARCEL 1 described herein, defined in and created by that certain Development and Easement Agreement recorded February 5, 2001 as Entry No. 581761, in Book 1352, at Page 664 of the Official Records of the County Recorder of Summit County, Utah.

For reference purposes only:

Tax Parcel Numbers

RS-1-1AM, RS-2-1AM, RS-3-1AM,
RS-4-1AM, RS-5-1AM, RS-6-1AM,
RS-7-1AM, RS-8-1AM, RS-9-1AM,
RS-10-1AM, RS-20-1AM

Assignment of Rents, Leases and Other Benefits
Redstone Village, Park City, Utah
Exhibit A
77687390.5-0049397-00020