

When recorded, return to:
Robert W. or Janice L. Gillespie
902 Cove Road
Saratoga Springs, UT 84043-8101

10145338
6/27/2007 9:27:00 AM \$12.00
Book - 9483 Pg - 4746-4747
Gary W. Ott
Recorder, Salt Lake County, UT
NATIONAL NOTE OF UTAH LC
BY: eCASH, DEPUTY - EF 2 P.

ASSIGNMENT OF BENEFICIAL INTEREST IN TRUST DEED
FOR SECURITY

For value received, and to secure the payment of the indebtedness described below, the undersigned Assignor, National Note of Utah, L.C., hereby assigns to the Assignee(s), Robert W. or Janice L. Gillespie, an undivided \$748.00 of Assignor's right, title and interest in and to the beneficial interest in that certain Trust Deed dated July 17, 2003, between Grace S. Perry, as Trustor, in favor of Superior Title Company as Trustee, for the benefit of National Note of Utah, LC, as Beneficiary, recorded July 18, 2003, as Entry No. 8738308, in Book 8844, at Page 1109, in the official records of the Recorder of Salt Lake County, State of Utah against the following described real property in Salt Lake County, State of Utah:

Unit No. "B" in Building 14B, contained within the ASPEN GLEN CONDOMINIUMS, a Utah Condominium Project, as the same is identified in the record of survey map recorded in Salt Lake County, State of Utah, as Entry No. 3355009, in Book 79-10, at Page 336, and in the Declaration of Covenants, Conditions, and Restrictions and Bylaws of the Aspen Glen Condominiums, recorded in Salt Lake County, Utah, on 24 October 1979, as Entry No. 3355010, in Book 4971, at Page 412.

TOGETHER WITH the undivided ownership interest in said Condominium Project Common Areas and Facilities which is appurtenant to said unit.

Parcel No. 22-18-204.005

Assignor hereby represents the following to Assignee(s):

1. The Assignor has duly performed all of the conditions imposed on Assignor under said Trust Deed and the related Trust Deed Note.
2. The Trust Deed is now in full force and effect, and the unpaid balance owing on the Trust Deed Note secured by the Trust Deed is \$72,071.35 as of June 1, 2007.
3. The Trust Deed is assignable.

This assignment is given for the purpose of securing payment of the indebtedness evidenced by a Promissory Note dated April 10, 2007, in the principle sum of \$13,706.68 in which Assignor is the maker, payable to the order of Assignee, at the times and in the manner and with interest as therein set forth.

As long as there is no default in the obligations of Assignor to Assignee in the Promissory Note from Assignor to Assignee, Assignor shall continue to collect all payments paid under the Trust Deed Note secured by the Trust Deed hereby assigned and shall have the right to enforce all remedies against the Trustors as makers of the Trust Deed Note if there is a default under the Trust Deed and/or the Trust Deed Note.

If there is any default in the payments due from Assignor to Assignee under the Promissory Note between them, and the default continues for more than sixty (60) days after written notice of said default from Assignee to Assignor, then Assignee shall have the right to give notice directly to the Trustor(s) under the Trust Deed, as makers of the Trust Deed Note secured by the Trust Deed, to thereafter make all payments [or a proportionate amount of the payments if this is an assignment of a partial interest] under the Trust Deed Note directly to Assignee until the payment default in the Promissory Note between Assignor and Assignee is fully and completely cured, including but not limited to the payment of all attorneys fees and costs incurred by Assignee in giving notice of default, directing Trustors to make payments directly to Assignee and otherwise enforcing the rights of Assignee against Assignor under the Trust Deed and Trust Deed Note.

In addition to having the right to collect payments directly from the Trustors in the event of an uncured default under the Promissory Note between Assignor and Assignee as herein provided, if the Trustors default under the Trust Deed and/or the Trust Deed Note during the time of the uncured default between Assignor and Assignee, Assignee shall have the right to direct the Trustee to undertake foreclosure and all other available legal and equitable proceedings under the Trust Deed, for the benefit of Assignee, and, if Assignee deems such action advisable, to substitute a new Trustee under the Trust Deed to take such actions.

Dated June 26, 2007.

NATIONAL NOTE OF UTAH, L.C.

By 
Wayne L. Palmer, Manager

STATE OF UTAH)
 ss
COUNTY OF SALT LAKE)

On the 26th day of June, 2007, personally appeared before me Wayne L. Palmer, the Manager of National Note of Utah, L.C., a Utah limited liability company, the signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same for and on behalf of said limited liability company.

SEAL:


Notary Public

