

CT/A # 153709-WHP

Tax ID # 26-25-126-001

Prepared by, and after recording
return to:
Moss & Barnett (CMJ)
A Professional Association
150 South Fifth Street, Suite 1200
Minneapolis, MN 55402

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ASSIGN- ASSIGNMENT (CONTR, MTGE, TRD)
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: CSC ERECORDING
919 N 1000 WLOGAN, UT 84321

Towne Storage – Herriman

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (“Assignment”), made as of March 7, 2022, by TOWNE STORAGE HERRIMAN, L.C., a Utah limited liability company (“Assignor”), with the mailing address of 527 East Pioneer Road, Suite 240, Draper, Utah 84020, to USAA LIFE INSURANCE COMPANY, a life insurance company organized under the laws of the State of Texas (“Assignee”), with the address of c/o US Equity Advisors, LLC, 9830 Colonnade Blvd., Suite 600, San Antonio, Texas 78230, Attention: Asset Manager and Legal Counsel.

RECITALS:

I. Assignor is the owner of certain real property with the buildings and improvements thereon situated in Salt Lake County, Utah, particularly described in Exhibit “A” annexed hereto and made a part hereof (herein called the “Premises”).

II. Assignor, concurrently herewith, is executing and delivering to Assignee: (i) a Loan Agreement dated as of this same date between Lender and Borrower (“Loan Agreement”); (ii) a Promissory Note dated as of the date hereof (herein, together with all notes issued and accepted in substitution or exchange therefor, and as any of the foregoing may from time to time be modified, extended, renewed, consolidated, restated or replaced, called the “Note”) in the amount of FOUR MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$4,200,000.00); and (iii) a Deed of Trust, Security Agreement and Fixture Financing Statement dated as of the date hereof (herein called the “Security Instrument”) (capitalized terms not defined herein shall have the meanings ascribed to them in the Security Instrument).

III. Assignee, as a condition of its Loan, has required the execution of this Assignment.

NOW, THEREFORE, in consideration of the Recitals and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, Assignor hereby GRANTS, ASSIGNS, CONVEYS, AND WARRANTS unto Assignee, its successors and assigns, all right, title and interest of Assignor (but none of the obligations) in and to all leases and subleases and other tenancy agreements now affecting or which may hereafter affect the Premises or any part or parts thereof and all guarantees, modifications, renewals and extensions thereof (herein collectively called the “Leases”), and all deposits made or hereafter made in respect of the Leases (whether in the form of cash, letter of credit, promissory note or other instrument),

together with all of the rents, income, revenues, issues and profits, including without limitation any Lease extension, renewal and termination fees (herein called the "Rents") due and to become due or to which Assignor may now or hereafter become entitled, arising out of the Leases, the Premises or any part thereof as security for the performance of the obligations evidenced by the Loan Documents or any other indebtedness of Assignor ("Obligations"), TO HAVE AND TO HOLD the Leases and Rents unto Assignee forever, and Assignor does hereby bind itself, its successors and assigns to warrant and forever defend title to the Leases and Rents unto Assignee against every person whomsoever lawfully claiming or to claim the same or any part thereof. It is the intention of Assignor and Assignee that this conveyance be absolute, presently and immediately effective and is neither conditional nor security for the repayment of the Obligations.

Upon satisfaction of the Obligations, this Assignment shall be and become null and void and the recording of a Satisfaction of the Security Instrument or other evidence of the release of the Security Instrument shall evidence the release of this Assignment; otherwise, this Assignment shall remain in full force and effect. The grant of a security interest in this Assignment is in accordance with and subject to the "Utah Uniform Assignment of Rents Act," Chapter 26 of the Uniform Commercial Code of Utah, as amended ("Assignment of Rents Act").

AND TO PROTECT THE SECURITY OF THIS ASSIGNMENT, ASSIGNOR AGREES:

1. Performance of Leases. To faithfully abide by, perform and discharge each and every obligation, covenant and agreement under any and all Leases to be performed by the landlord thereunder; to observe and comply with all provisions of law applicable to the operation and ownership of the Premises; not to amend or modify, or permit any assignment of, the Leases or permit a sublease of the Premises, without Assignee's prior consent, except as otherwise expressly permitted in the Loan Agreement; to enforce or secure the performance of each and every obligation, covenant, condition and agreement of said Leases by the tenants thereunder to be performed; not to borrow against, pledge or assign any Rents; not to anticipate the Rents or reduce the amount of the Rents or other payments under the Leases except as otherwise expressly permitted in the Loan Agreement; and not to waive, excuse, condone or in any manner release or discharge the tenants thereunder of or from the obligations, covenants, conditions and agreements by said tenants to be performed, including the obligation to pay the rental called for thereunder in the manner at the place and time specified therein except as otherwise expressly permitted in the Loan Agreement; and not to terminate the Leases or accept a surrender thereof except by reasons of expiration of the stated terms of the Leases.

2. Protect Security. At Assignor's sole cost and expense, to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor and tenants thereunder, and to pay all costs and expenses of Assignee, including attorneys' fees in a reasonable sum, in any such action or proceeding in which Assignee may appear. Assignor represents and warrants that it is now and will be the absolute owner of the Leases and the Rents with full right and title to assign the same; that there is no outstanding assignment or pledge of the Leases or of the Rents; that no Rents have been waived, anticipated, discounted, compromised or released, except as may be

permitted by the Leases; and that the tenants have no defenses, setoffs or counterclaims against Assignor. Assignor agrees to use its best efforts to keep the Premises fully leased at rentals equivalent to or greater than rentals achieved from comparable properties.

3. Notice to Pay Rents Other Than to Landlord.

(a) Notwithstanding any other provision of this Assignment, Assignor may only collect such Rents on behalf of Assignee until the giving by Assignee of notice to Assignor to pay Rents to Assignee or the receipt from Assignee of a Notice (defined below) to pay rents other than to landlord ("NPROL"), by any or all tenants of the Premises. The term "Notice" includes a NPROL and any other notice required or permitted to be sent to the tenants of the Premises. To the extent the Note, Security Instrument or any other document evidencing the Obligations contains any notice or cure periods, the date enforcement begins, as contemplated by Assignment of Rents Act, shall not be affected, extended, or otherwise modified by reason of such periods. In the event any provision in this Assignment conflicts with the provisions in this Section 3(a) as authorized by Assignment of Rents Act, the provisions of this Section 3(a) shall control. Upon the giving of such Notice by Assignee:

(i) Assignor shall pay to Assignee all Rents to which Assignee is entitled under this Assignment, the Security Instrument or any other document securing payment of the Note, without any deduction, set-off, or other reduction of any kind.

(ii) Each tenant under the Leases is hereby authorized and directed to pay directly to Assignee all Rents thereafter accruing.

(iii) The unconditional payment to and receipt of Rent by Assignee as provided herein shall be a release of such tenant to the extent of all amounts so paid.

(b) Receipt by a tenant under a Lease of a NPROL from Assignee shall be sufficient authorization for such tenant to make all future payments of Rents directly to Assignee and each such tenant shall be entitled to rely on such Notice and shall have no liability to Assignor for any Rents paid to Assignee after receipt of such Notice. Notwithstanding anything to the contrary in this Assignment or the other Loan Documents, Rents received by Assignee after giving a Notice for any period prior to foreclosure under the Security Instrument or acceptance of a deed in lieu of such foreclosure shall be applied by Assignee to the payment (in such order as Assignee shall determine) of:

(i) The Obligations in such order as Assignee in its sole discretion may determine.

(ii) To the extent approved in writing by Assignee but not otherwise, all bona fide expenses of managing the Premises, including but not limited to the salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary or desirable; all expenses of operating and maintaining the Premises, including but not limited to all ad valorem taxes, assessments, charges, claims, utility costs and premiums for insurance, and the cost of all alterations, renovations, repairs or replacements; all expenses incident to taking and retaining possession of the Premises or collecting the Rents due and payable under the Leases.

Provided, Assignee shall not be obligated to apply Rents received by the Assignee to payment of the expenses of operating or maintaining the Premises and shall have no liability for its failure or refusal to do so.

(c) The provisions of this Section for Notice to tenants under the Leases are intended solely for the benefit of Assignee and each such Notice shall never inure to the benefit of Assignor or any person claiming by, through or under Assignor (other than a tenant under a Lease).

(d) In no event will this Assignment reduce the Obligations, except to the extent, if any, that Rents are actually received by Assignee and applied (after said receipt) to the Obligations. Without impairing its rights hereunder, Assignor may, at its option, at any time and from time to time, release to Assignor Rents so received by Assignee or any part thereof. As between Assignor and Assignee, and any person claiming by, through or under Assignor, this Assignment is intended to be the grant of a presently effective first priority lien and security interest in the Rents and Leases.

4. Remedies. Upon or at any time after the occurrence of an Event of Default, Assignee may, at its option, without notice:

(a) in the name, place and stead of Assignor: (i) enter upon, manage and operate the Premises or retain the services of an independent contractor to manage and operate the same; (ii) make, enforce, modify and accept surrender of the Leases; (iii) obtain or evict tenants, collect, sue for, fix or modify rentals and enforce all rights of Assignor under the Leases; and (iv) perform any and all other acts that may be necessary or proper to protect the security of this Assignment; or

(b) apply for, and Assignor hereby consents to, the appointment of a receiver of the Premises, whether or not proceedings for the foreclosure of the Security Instrument have been commenced, and if such proceedings have been commenced, whether or not a foreclosure sale has occurred.

(c) exercise any right or remedy of Assignee pursuant to Assignment of Rents Act.

The exercise of any of the foregoing rights or remedies shall not cure or waive any default under the Security Instrument or Note, or invalidate any act done by virtue of such default.

5. Application of Rents. All Rents collected by Assignee, or by a receiver, shall be held and applied, in such order as Assignee may determine:

(a) to payment of all reasonable fees of the receiver, if any, approved by the court;

(b) to the repayment when due of all tenant security deposits, with interest thereon (if required by the applicable Lease);

(c) to payment of all delinquent or current real estate taxes and special assessments payable with respect to the Premises, or if the Security Instrument requires periodic escrow payments for such taxes and assessments, to the escrow payments then due;

(d) to payment of all premiums then due for the insurance required by the provisions of the Security Instrument, or if the Security Instrument requires periodic escrow payments for such premiums to the escrow payments then due;

(e) to payment of expenses incurred for normal maintenance of the Premises;
and

(f) to Assignee in payment of the Obligations in such order of application as Assignee may elect.

The rights and powers of Assignee under this Assignment, and the application of the Rents pursuant to this Section 5, shall continue and remain in full force and effect both before and after commencement of any action or proceeding to foreclose the Security Instrument, after the foreclosure sale of the Premises in connection with the foreclosure of the Security Instrument, and until expiration of the period of redemption from any such foreclosure sale, whether or not any deficiency from the unpaid balance of the Obligations exists after such foreclosure sale.

6. No Liability for Assignee. Assignee shall not be obligated to perform or discharge nor does it hereby undertake to perform or discharge any obligation, duty or liability under the Leases; this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon Assignee nor for the carrying out of any of the terms and conditions of the Leases; and this Assignment shall not operate to make Assignee responsible or liable for any waste committed on the Premises by the tenants or any other party, 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 tenant, licensee, employee or stranger.

7. Assignor To Hold Assignee Harmless. Assignor shall and does hereby agree to indemnify, defend and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment, except Assignee's gross negligence or willful misconduct, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. WITHOUT LIMITATION, THE FOREGOING INDEMNITY SHALL APPLY TO ASSIGNEE WITH RESPECT TO LOSSES WHICH IN WHOLE OR IN PART ARE CAUSED BY OR ARISE OUT OF THE SOLE, CONCURRENT OR COMPARATIVE NEGLIGENCE OR THE STRICT LIABILITY OF ASSIGNEE. Should Assignee incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and Assignor shall reimburse Assignee therefor immediately upon demand, and upon the failure of Assignor so to do, Assignee may declare all Obligations immediately due and payable.

8. Remedies Not Exclusive. This Assignment shall in no way operate to prevent Assignee from pursuing any remedy which it now has or hereafter may have under the terms or conditions of the Security Instrument or Note or any other instrument securing the same, or by law.

9. Authorization to Tenants. The tenants under each of the Leases are hereby irrevocably authorized and directed to recognize the claims of Assignee, or its assigns, hereunder without investigating the reason for any action taken by Assignee, or the validity or the amount of indebtedness owing to Assignee, or the existence of any default in the Note, Security Instrument or under or by reason of this Assignment, or the application of the Rents to be made by Assignee. Assignor hereby irrevocably directs and authorizes each tenant to pay to Assignee all sums due under its Lease and consents and directs that said sums shall be paid to Assignee without the necessity for a judicial determination that a default has occurred hereunder or under the Note or Security Instrument or that Assignee is entitled to exercise its rights hereunder. To the extent such sums are paid to Assignee, Assignor agrees that the tenant shall have no further liability to Assignor for the same. The sole signature of Assignee shall be sufficient for the exercise of any rights under this Assignment, and the sole receipt of Assignee for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Premises.

10. Existing Leases. Assignor hereby represents and warrants the following to Assignee:

(a) the Leases disclosed to Assignee that now affect the Premises constitute all of the leases, subleases and other tenancies in the Premises, have been duly executed and unconditionally delivered by the parties thereto and are valid, subsisting and in full force and effect;

(b) Assignor has not executed or granted any modifications or amendments of said Leases either orally or in writing;

(c) there are no defaults now existing under any of said Leases and no event has occurred which with the delivery of notice or the passage of time or both would constitute a default or which would entitle the landlord or the tenant under said Leases to cancel same or otherwise avoid their obligations thereunder;

(d) Assignor has not accepted advance rent under the said Leases except for security deposits not in excess of one (1) month's rent; and

(e) Assignor has not executed an assignment of any of said Leases or of its right, title and interest therein or the rentals to accrue thereunder, except as provided in the Security Instrument.

11. Assignee Attorney-in-Fact. Assignor hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney-in-fact to execute and deliver during the term of this Assignment such further instruments as Assignee may deem necessary to make this Assignment and any further assignment effective.

12. Notices. All notices, demands, consents or requests which are either required or desired to be given or furnished hereunder shall be in writing and shall be given in the manner specified in Section 11.3 of the Loan Agreement.

13. Amendments. This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

14. Successors and Assigns. This Assignment and each and every covenant, agreement and other provision hereof shall be binding upon Assignor and its successors and assigns, including without limitation each and every from time to time record owner of the Premises or any other person having an interest therein, and shall inure to the benefit of Assignee, its successors and assigns.

15. Governing Law. ALL PROVISIONS OF THIS ASSIGNMENT AND THE RIGHTS AND OBLIGATIONS OF ASSIGNOR AND ASSIGNEE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. This Assignment shall be and hereby is governed by Assignment of Rents Act. In the event any provision in this Assignment is prohibited by a provision in Assignment of Rents Act, the provisions of Assignment of Rents Act shall control.

16. Severability. The unenforceability or invalidity of any provision hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

17. No Mortgagee in Possession. Nothing herein contained, and no action taken pursuant to this Assignment, shall be construed as constituting Assignee as a "Mortgagee in Possession."

18. Costs of Collection. Assignor shall pay on demand all costs and expenses incurred by Assignee in enforcing or protecting its rights and remedies hereunder, including, but not limited to, all costs of collection and litigation together with reasonable attorneys' fees (which term as used in this Assignment shall include any and all legal fees and expenses incurred in connection with litigation, mediation, arbitration and other alternative dispute processes) and legal expenses, including, without limitation, expert witness fees, any post-judgment fees, costs or expenses incurred on any appeal, in collection of any judgment, or in appearing and/or enforcing any claim in any bankruptcy proceeding. In the event of a judgment on the Note, Assignor agrees to pay to Assignee on demand all costs and expenses incurred by Assignee in satisfying such judgment, including without limitation, reasonable fees and expenses of Assignee's counsel, including taxes and post-judgment insurance. It is expressly understood that such agreement by Assignor to pay the aforesaid post-judgment costs and expenses of Assignee is absolute and unconditional and (a) shall survive (and not merge into) the entry of a judgment for amounts owing hereunder and (b) shall not be limited regardless of whether the Note or other obligation of Assignor or a guarantor, as applicable, is secured or unsecured, and regardless of whether Assignee exercises any available rights or remedies against any collateral pledged as security for the Note and shall not be limited or extinguished by merger of the Note, Security

Instrument or other Loan Documents into a judgment of foreclosure or other judgment of a court of competent jurisdiction, and shall remain in full force and effect post judgment and shall continue in full force and effect with regard to any subsequent proceedings in a court of competent jurisdiction including but not limited to bankruptcy court and shall remain in full force and effect after collection of such foreclosure or other judgment until such fees and costs are paid in full. Such fees or costs shall be added to Assignee's lien on the Premises that shall also survive foreclosure or other judgment and collection of said judgment.

19. Limitation on Interest. The invalidity, or unenforceability in particular circumstances, of any provision of this Assignment shall not extend beyond such provision or such circumstances and no other provision of this Assignment shall be affected thereby. As used herein, the term "Maximum Legal Rate of Interest" shall mean and refer to the maximum rate of non-usurious interest, if any, that Assignee may from time to time charge Assignor and in regard to which Assignor would be prevented successfully from raising the claim or defense of usury under applicable law as now, or to the extent permitted by law, as may hereafter be, in effect (said law permitting the highest rate being herein referred to as the "Interest Law"). Unless changed in accordance with law, the applicable rate ceiling under Utah law shall be the indicated (weekly) rate ceiling, from time to time in effect. It is the intention of Assignor and Assignee to conform strictly to the Interest Law applicable to this loan transaction. Accordingly, it is agreed that notwithstanding any provision to the contrary in this Assignment, the Note or in any of the documents securing payment of the Note or otherwise relating thereto, the aggregate of all interest and any other charges or consideration constituting interest under applicable Interest Law that is taken, reserved, contracted for, charged or received under this Assignment, or under any of the other aforesaid agreements or otherwise in connection with this loan transaction shall under no circumstances exceed the maximum amount of interest allowed by the Interest Law applicable to this loan transaction. If any excess of interest in such respect is provided for, or shall be adjudicated to be so provided for, in this Assignment, in the Note or in any of the documents securing payment of the Note or otherwise relating thereto, then in such event (a) the provisions of this paragraph shall govern and control, (b) neither Assignor nor Assignor's heirs, legal representatives, successors or assigns or any other party liable for the payment of the Note shall be obligated to pay the amount of such interest to the extent that it is in excess of the maximum amount of interest allowed by the Interest Law applicable to this loan transaction, (c) any excess shall be deemed a mistake and cancelled automatically and, if theretofore paid, shall be credited on the Note by Assignee (or if the Note shall have been paid in full, refunded to Assignor) and (d) the effective rate of interest shall be automatically subject to reduction to the Maximum Legal Rate of Interest allowed under such Interest Law as now or hereafter construed by courts of appropriate jurisdiction. The foregoing specifically includes, but is not limited to, prepayment premiums that may become due in the event of an acceleration of maturity under this Assignment or the Note. All sums paid or agreed to be paid Assignee for the use, forbearance or detention of the indebtedness secured hereby shall, to the extent permitted by the Interest Law applicable to this loan transaction, be amortized, prorated, allocated and spread throughout the full term of the Note.

20. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute but one and the same instrument. Executed copies of the signature pages of this Assignment sent

by facsimile or transmitted electronically in either Tagged Image Format (“TIFF”) or Portable Document Format (“PDF”) shall be treated as originals (provided that an original signature will be required for recording), fully binding and with full legal force and effect, and the parties waive any rights they may have to object to such treatment. Any party delivering an executed counterpart of this Assignment by facsimile, TIFF or PDF also shall deliver a manually executed counterpart of this Assignment, but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability, and binding effect of this Assignment. The pages of any counterpart of this Assignment containing any party’s signature or the acknowledgment of such party’s signature hereto may be detached therefrom without impairing the effect of the signature or acknowledgment, provided such pages are attached to any other counterpart identical thereto except having additional pages containing the signatures or acknowledgments thereof of other parties.

21. Integration. This Assignment is intended by the parties hereto to be the final, complete and exclusive expression of the agreement between them with respect to the matters set forth herein. This Assignment supersedes any and all prior oral or written agreements relating to the subject matter hereof and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no oral agreements between the parties.

22. Construction. Each of the parties hereto has been represented by counsel and the terms of this Assignment have been fully negotiated. This Assignment shall not be construed more strongly against any party regardless of which party may be considered to have been more responsible for its preparation.

23. No Waiver. Assignee shall not be deemed, by any act or omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Assignee and then, only to the extent specifically set forth in the writing. A waiver with reference to one event shall not be construed as continuing or as a bar to or waiver of any right or remedy as to a subsequent event. Without limiting the generality of the foregoing, no waiver of, or election by Assignee not to pursue, enforcement of any provision hereof shall affect, waive or diminish in any manner Assignee’s right to pursue the enforcement of any other provision.

24. Jurisdiction. Assignor hereby irrevocably submits to the non-exclusive jurisdiction of any United States federal or state court for Salt Lake County, Utah, in any action or proceeding arising out of or relating to this Assignment, and irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such United States federal or state court. Assignor irrevocably waives any objection, including without limitation, any objection to the laying of venue or based on the grounds of *forum non conveniens*, that it may now or hereafter have to the bringing of any such action or proceedings in such jurisdiction. Assignor irrevocably consents to the service of any and all process in any such action or proceeding brought in any such court by the delivery of copies of such process to Assignor at its address specified for notices to be given hereunder or by certified mail directed to such address.

25. THE PARTIES HERETO, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY, AND

INTENTIONALLY WAIVE, TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED ON OR ARISING OUT OF THIS ASSIGNMENT, OR ANY RELATED INSTRUMENT OR AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS, WHETHER ORAL OR WRITTEN, OR ACTION OF ANY PARTY HERETO. NO PARTY SHALL SEEK TO CONSOLIDATE BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY ANY PARTY HERETO EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY ALL PARTIES.

26. Assignor acknowledges receipt of a copy of this Assignment at the time of execution thereof.

27. The undersigned hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the matters addressed in the Loan Documents.

28. THE WRITTEN LOAN DOCUMENTS AND THE ENVIRONMENTAL INDEMNIFICATION AGREEMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

29. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

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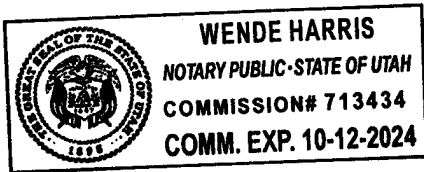
IN WITNESS WHEREOF, Assignor has duly executed this Assignment on the date stated in the acknowledgment set forth below, to be effective as of the day and date first above written.

TOWNE STORAGE HERRIMAN, L.C.,
a Utah limited liability company

By: [Signature]
Name: Gary R. Free
Title: Manager

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this March 2, 2022, by Gary R. Free, the Manager of Towne Storage Herriman, L.C., a Utah limited liability company.



(Seal)

[Signature]
Signature of Person Taking Acknowledgement
Notary Public
Title

My commission expires:
10-12-2024

Residing at: SLC UT

[SIGNATURE PAGE TO ASSIGNMENT OF RENTS]

[ASSIGNMENT]

Exhibit "A"

Legal Description

Land situated in the County of Salt Lake, State of Utah, described as follows:

PARCEL 1:

Lot 1, ANTHEM STORAGE SUBDIVISION, according to the official plat thereof, on file and recorded July 25, 2014 as Entry No. 11886533 in Book 2014P of Plats at Page 191, Official Records of Salt Lake County.

PARCEL 2:

Beginning at a point being South 89°53'31" East 1,559.23 feet along the Section Line and South 73.52 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 38°15'49" East 403.85 feet; thence South 67°17'30" West 30.10 feet; thence North 38°15'49" West 417.94 feet; thence North 89°08'03" East 36.50 feet to the point of beginning.