

WHEN RECORDED, RETURN TO:

Pearson Butler, LLC
1802 W. South Jordan Pkwy, Suite 200
South Jordan, Utah 84095

13978185 B: 11352 P: 9193 Total Pages: 10
06/30/2022 01:05 PM By: dhummel Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: CAPSTONE TITLE AND ESCROW, INC.
2115 SOUTH DALLIN STREETSALT LAKE CITY, UT 84109

ASSIGNMENT OF LESSOR'S INTEREST IN RENTS AND LEASES

THIS ASSIGNMENT OF LESSOR'S INTEREST IN RENTS AND LEASES (this "Assignment") is entered into as of the 29th day of June, 2022, by and between **HIGHPOINTE PARTNERS, LLC** ("Assignor" and "Lessor"), a Utah limited liability company, and **BANTERRA BANK**, an Illinois State Chartered Bank ("Assignee" and "Lender").

RECITALS:

WHEREAS, **CAPITA FINANCIAL NETWORK, LLC**, a Utah limited liability company ("Lessee"), and Lessor entered into that certain Office Lease Agreement dated April 26, 2022, as may be amended, incorporated herein by reference ("Lease"), covering portions of a certain office building located at 14568 Bangerter Parkway, Draper, Utah 84020 further described on **Exhibit "A"** attached hereto and incorporated by reference, and any and all improvements now or hereafter located thereon (such land and improvements being herein referred to collectively as the "Subject Property"); and

WHEREAS, Assignee, as Lender, has agreed to make a loan to Lessor, as Borrower as described in the Construction Loan Agreement signed of even date with this Assignment (the "Loan"), evidenced by a promissory note (the "Note") and other related loan documents of even date herewith (collectively, the "Loan Documents") Capitalized terms not otherwise defined herein shall have the meaning given to them in the Construction Loan Agreement; and

WHEREAS, to secure the Loan, Lessor has agreed to assign to Assignee, and Assignee has agreed to take from Lessor, an assignment of the Lease for collateral purposes, on the terms and conditions set forth herein.

ASSIGNMENT

NOW, THEREFORE, for value received, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

I. Assignment. Lessor, in consideration of the Loan and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby absolutely and unconditionally GRANT, CONVEY, ASSIGN, TRANSFER, and SET OVER unto Assignee all rights, interests and estates of Lessor in, to and under the Lease, together with all renewals and extensions of the Lease and other agreements, including but not limited to the guaranty of Michael Littledike, and all other leases or agreements that may hereafter be entered into which cover all or any portion of the Subject

Property. This is a present transfer to such lender of all of Lessor's rights to collect and receive rents and charges from approved users, operators, sublessees and permittees.

2. Representations and Warranties of Lessor. Lessor hereby represents and warrants to Assignee that:

- (a) Lessor has the right to assign the Lease and the Rents hereby assigned and no other person or entity has any right, title or interest therein.
- (b) Lessor has performed and will duly and punctually perform all of the terms, covenants, conditions and warranties of the Lease;
- (c) Lessor has not at any time prior to the date hereof exercised any right to subordinate any Lease to any deed of trust or mortgage or any other encumbrance of any kind other than to Lender;
- (d) Lessor has not executed any prior assignments of the Lease or the Rents, other than to Lender;
- (e) Lessor has performed no act or executed any other instrument which might prevent Assignee from enjoying and exercising any of its rights and privileges evidenced hereby;
- (f) The Lease is valid and subsisting and in full force and effect and unmodified;
- (g) There are no due but unpaid rents owed to Lessor under the Lease with Lessee; and
- (h) To Lessor's current, actual knowledge there are no defaults now existing under the Lease and no event has occurred which with the passage of time or the giving of notice, or both, would constitute such a default.

3. Limitation of Assignee's Liability. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Lease by reason of this Assignment or the exercise of rights or remedies hereunder. Lessor shall and does hereby agree to indemnify, defend and hold Assignee harmless from and against any and all liability, loss or damage incurred under the Lease by reason of this Assignment or the exercise of rights or remedies hereunder, and from any and all claims and demands whatsoever that may be asserted against Assignee 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 Lease. Should Assignee incur any such liability under the Lease by reason of this Assignment or the exercise of rights or remedies hereunder, or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorney fees, shall be secured hereby and Lessor shall reimburse Assignee therefor immediately upon demand, failing which Assignee may, at its option, declare all indebtedness secured hereby and by the Loan Documents to be immediately due and payable. This Assignment shall not operate to place responsibility upon Assignee for the control, care, management or repair of the Subject Property, nor for the carrying out of any of the terms and conditions of the Lease; nor shall it operate to make Assignee responsible or liable for any waste committed on the Subject Property or for any dangerous or defective condition of the Subject

Property, or for any negligence in the management, upkeep, repair, or control of the Subject Property resulting in loss or injury or death to any tenant, licensee, employee, or stranger.

4. Assignee's Remedies. This Assignment is primary in nature to the obligation evidenced and secured by the Loan, the Loan Documents and any other document given to secure and collateralize the indebtedness secured by the Loan Documents. Lessor agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; provided, however, that nothing herein contained shall prevent Assignee from suing on the Loan, foreclosing the Loan Documents or exercising any other right under any document securing the payment of the Loan.

5. No Waiver. Nothing contained herein and no act done or omitted by Assignee pursuant to the powers and rights granted hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Documents or a waiver or curing of any default hereunder or under the Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Loan Documents. The right of Assignee to collect the interest and indebtedness evidenced by the Loan Documents and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

6. Term of Assignment. If the Loan and all other indebtedness secured hereby and by the Loan Documents are paid as the same become due and payable and if all of the covenants, warranties, undertakings and agreements made in the Loan Documents and in this Assignment are kept and performed by Lessor, then Assignor shall remain Lessor under the Lease and entitled to collect and receive all rents, benefits, rights, and interests thereunder. This Assignment shall become null and void and of no further force and effect once the Loan has been paid in full and the Loan Documents are marked paid in full, cancelled and/or released pursuant to the terms hereunder. An affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing in good faith any portion of the Loan or such other indebtedness remains unpaid past any applicable cure periods or any of such covenants, warranties, undertakings and agreements have not been kept or performed shall constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon.

7. Additional Rights of Assignee.

(a) Assignee may take or release other security for the payment of the Loan and other indebtedness secured by the Loan Documents, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of the Loan and such other indebtedness without prejudice to any of its rights under this Assignment.

(b) Assignee may at any time and from time to time in writing: (i) waive compliance by Lessor with any covenant herein made by Lessor to the extent and in the manner specified in such writing; (ii) consent to Lessor doing any act that hereunder Lessor is prohibited from doing, or consent to Lessor failing to do any act which hereunder Lessor is required to do, to the extent and in the manner specified in such writing; or (iii) release any portion of the Subject Property and/or the Lease, or any interest therein, from this Assignment. No such act shall in any way impair the rights of Assignee hereunder except to the extent specifically agreed to by Assignee in such writing.

(c) The rights and remedies of Assignee hereunder shall not be impaired by any indulgence, including, but not limited to, (i) any renewal, extension, or modification that Assignee may grant with respect to any indebtedness secured hereby; (ii) any surrender, compromise, release, renewal, extension, exchange, or substitution that Assignee may grant in respect of any item of the Subject Property and/or the Lease or any part thereof or any interest therein; or (iii) any release or indulgence granted to any endorser, guarantor or surety of any indebtedness secured hereby.

8. Severability. A determination that any provision of this Assignment is unenforceable or invalid shall not affect the enforceability or validity of any other provision and any determination that the application of any provision of this Assignment to any person or circumstance is illegal or unenforceable shall not affect the enforceability or validity of such provision as it may apply to any other persons or circumstances.

9. No Merger. Notwithstanding (a) the fact that any Lease or the leasehold estate created thereby may be held, directly or indirectly, by or for the account of any person or entity that shall have an interest in the fee estate of the Subject Property; (b) the operation of law; or (c) any other event, the leasehold estate under such Lease shall not merge into the fee estate and the lessor shall remain obligated under such Lease as assigned by this Assignment.

10. Binding. The terms, provisions, representations, and warranties herein contained shall inure to the benefit of, and bind, the parties hereto and their respective heirs, representatives, successors and assigns, all Lessor approved subtenants and assigns of this Lease, and subsequent holders of the Loan Documents. All references in this Assignment to Lessor or Assignee shall be deemed to include all such heirs, representatives, successors and assigns of such respective party.

11. Additional Documentation. Lessor agrees to and shall promptly execute or cause to be executed and deliver to Assignee a specific assignment of each and every lease hereafter executed and covering all or a portion of the Subject Property, such specific assignment to be in the form of this Assignment.

12. Construction. Within this Assignment, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires. The provisions of this Assignment are intended to supplement the provisions contained in the Loan Documents. In the event of any conflict between the terms of this Assignment and the terms of the Loan Documents, the terms of this Assignment shall prevail insofar as the Lease is concerned, but the terms of the Loan Documents shall prevail in all other respects.

13. No Third-Party Beneficiaries. It is expressly agreed by the parties hereto that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

14. Counterparts. This Assignment may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument.

15. Entire Agreement. This Assignment and the Loan Documents contain the entire agreement concerning the assignment of the Lease between the parties hereto. No variations, modifications or changes

herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by both parties.

16. Use of Subject Property. The parties agree that the Subject Property will be used for general office purposes.

17. Governing Law. This Assignment shall be governed by and construed according to the laws of the State of Utah, without giving effect to Utah's principles of conflicts of law. The venue provisions contained in the Loan Agreement are hereby incorporated by reference.

THIS ASSIGNMENT, THE LOAN DOCUMENTS AND OTHER WRITTEN DOCUMENTS EXECUTED CONTEMPORANEOUSLY HERewith REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

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

*[Remainder of the page intentionally left blank;
signatures on the following page]*

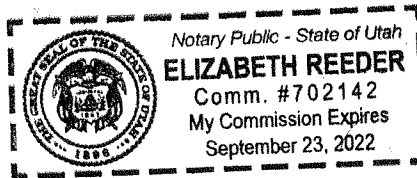
HIGHPOINTE PARTNERS, LLC

[Signature]
By: Joseph Sorenson
Its: Manager

STATE OF UTAH)
)
) :ss.
COUNTY OF Salt Lake)

On this 29 day of June 2022, personally appeared before me the undersigned Notary Public, Joseph Sorenson, as a manager of Highpointe Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

[Signature]
Notary Public
My commission expires: 9/23/22



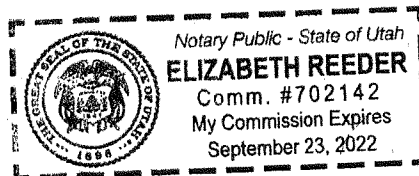
HIGHPOINTE PARTNERS, LLC

[Signature]
By: Gregg C. Johnson
Its: Manager

STATE OF UTAH)
)
) :ss.
COUNTY OF Salt Lake)

On this 29 day of June 2022, personally appeared before me the undersigned Notary Public, Gregg C. Johnson, as a manager of Highpointe Partner, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

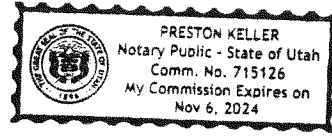
[Signature]
Notary Public
My commission expires: 9/23/22



HIGHPOINTE PARTNERS, LLC

[Handwritten signature and scribbles]

By: Jeremy Chidester
Its: Manager



On this 29th day of June 2022, personally appeared before me the undersigned Notary Public, Jeremy Chidester, also known as Jerry Chidester, as a manager of Highpointe Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

[Handwritten signature of Preston Keller]

Notary Public
My commission expires: NOV 6, 2024

HIGHPOINTE PARTNERS, LLC

By: Michael Littledike
Its: Manager

See Attached

STATE OF UTAH)
:SS.
COUNTY OF _____)

On this ____ day of June 2022, personally appeared before me the undersigned Notary Public, Michael Littledike, as manager of Highpointe Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

Notary Public
My commission expires: _____

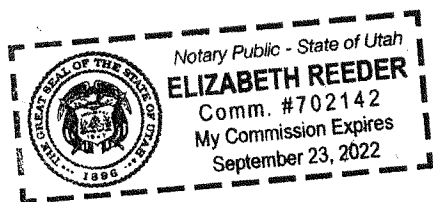
HIGHPOINTE PARTNERS, LLC

[Handwritten signature]

By: Jeremy Chidester
Its: Manager

On this 29 day of June 2022, personally appeared before me the undersigned Notary Public, Jeremy Chidester, also known as Jerry Chidester, as a manager of Highpointe Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

[Handwritten signature]
Notary Public
My commission expires: 9/23/22



HIGHPOINTE PARTNERS, LLC

[Handwritten signature]

By: Michael Littledike
Its: Manager

STATE OF UTAH)
)
) :ss.
COUNTY OF Salt Lake)

On this 16 day of June 2022, personally appeared before me the undersigned Notary Public, Michael Littledike, as manager of Highpointe Partners, LLC, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribe to the within instrument and acknowledged before me that he executed the same in his authorized capacity and that by his signatures on the instrument the persons or the entity upon behalf of which the persons acted, executed the instrument.

[Handwritten signature]
Notary Public
My commission expires: 9/23/22

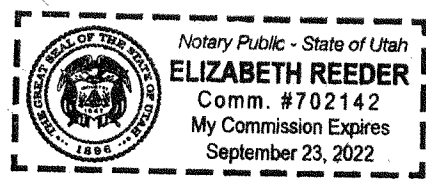


EXHIBIT "A"

PROPERTY DESCRIPTION

A parcel of land located in the Southwest Quarter of Section 7, Township 4 South, Range 1 East, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the north line of the Southwest Quarter of Section 7, Township 4 South, Range 1 East, Salt Lake Base and Meridian, said point being North $89^{\circ}56'40''$ West 1,121.45 feet from the Center Quarter Corner of said Section 7, said point also being on the arc of a 539.00 foot radius curve to the left, the center of which bears North $65^{\circ}24'43''$ East; thence Southeasterly 182.62 feet along said curve through a central angle of $19^{\circ}24'44''$ and a long chord of South $34^{\circ}17'40''$ East 181.74 feet to a point on the arc of a 541.58 foot radius non-tangent curve to the left, the center of which bears North $49^{\circ}32'42''$ East; thence Southeasterly 105.30 feet along said curve through a central angle of $11^{\circ}08'26''$ and a long chord of South $46^{\circ}01'31''$ East 105.14 feet; thence South $55^{\circ}18'06''$ East 100.15 feet to a point of tangency of a 31.00 foot radius curve to the right; thence Southerly 49.30 feet along said curve through a central angle of $91^{\circ}07'02''$ and a long chord of South $09^{\circ}44'35''$ East 44.27 feet; thence South $35^{\circ}48'56''$ West 8.11 feet; thence South $54^{\circ}11'04''$ East 33.59 feet to the northerly right-of-way line of Highland Drive and a point of the arc on a 1,008.06 foot radius non-tangent curve to the right, the center of which bears North $52^{\circ}04'37''$ West; thence along said northerly right-of-way line the following two courses: Southwesterly 634.70 feet along said curve through a central angle of $36^{\circ}04'29''$ and a long chord of South $55^{\circ}57'37''$ West 624.27 feet and South $73^{\circ}59'52''$ West 5.36 feet to the west line of the Northeast Quarter of said Southwest Quarter of Section 7; thence along said west line North $01^{\circ}04'31''$ East 701.28 feet to said north line of the Southwest Quarter; thence South $89^{\circ}56'40''$ East 218.90 feet to the POINT OF BEGINNING. Said parcel contains 237,851 square feet or 5.46 acres, more or less.

Tax Parcel # 34-07-326-002

A-1

*Highpointe Partners, LLC
Assignment of Lessor's Interest in Lease
(CAPITA Financial Network)*