

WHEN RECORDED, RETURN TO:  
THE CONTINENTAL BANK &  
TRUST COMPANY  
COMMERCIAL CREDIT DEPARTMENT  
P.O. BOX 30177  
SALT LAKE CITY, UTAH 84125

**2820603** ASSIGNMENT OF REAL ESTATE LEASE AND AGREEMENT

This assignment of lease and agreement made and entered into by and between  
FREDERICK N. GREEN & RICK D. HIGGINS OF GREEN & HIGGINS (Lessee-hereinafter called  
"Borrower"); and COMMERCIAL CLUB, LTD., A UTAH LIMITED PARTNERSHIP  
(hereinafter called "Lessor"); and THE CONTINENTAL BANK & TRUST COMPANY  
(hereinafter called "Assignee"); Witnesseth:

Whereas, Borrower has heretofore leased from Lessor certain real property by lease  
dated 3 March 1976, recorded in Book 4196, Page 462, of the records of  
the County of Salt Lake State of Utah for a term of two (2) years, and des-  
cribed as follows:

Suite 601 Commercial/Club Building  
More fully described as:  
COM 297 FT E & 179 FT N FR SW COR  
BLK 52, Plat A, SLC SUR; W'LY  
75 FT; S109 FT; E 75 FT; N'LY  
109 FT to Beg

And, Whereas, Assignee has authorized the making of a loan to Borrower in the amount  
of Six Thousand Dollars (\$6000.00)  
due and payable on or before Six years from date of Note

And, Whereas, such loan is for the benefit of both Borrower and Lessor, in that the  
funds are to be used for the benefit of the business conducted on the leased premises;

Now, Therefore, for and in consideration of the premises and of disbursement of said  
loan or any part thereof, Borrower, with the consent of Lessor, hereby Assigns, Transfers and  
Conveys unto Assignee the lease above described, To Have and To Hold the same for and during  
the remainder of the term mentioned in the lease, and all renewals and extensions of said term.

A. Borrower and Lessor further Covenant and Agree:

1. Borrower is not now in default in the performance of lease; and Borrower and Lessor will each perform the covenants and conditions required of him by said lease for the term of said loan and any extensions or renewal of it.
2. Except as otherwise herein permitted, Borrower and Lessor will not, alone or by agreement between them, modify or terminate said lease without consent of Assignee.
3. In the event of default by Borrower under the terms of said lease, Lessor shall have the right to terminate said lease in accordance with its terms, Provided, However, Lessor shall first give Assignee 60 days written notice of such default and the right, at the option of Assignee, during such period, to cure such default; and during such period, Lessor will take no action to enforce its claim arising from such default without Assignee's consent.
4. In the event of any default by Borrower in the performance of any of the obligations of his note to Assignee evidencing the aforesaid loan, any renewal or extension thereof, or any other agreement made in connection therewith, including his agreements herein, then, Assignee, at its option, may, without notice, using such force as may be necessary, enter said leased premises and do any one or more of the following:
  - a. Remove all property of Borrower therefrom that is hypothecated as collateral for its aforementioned loan.
  - b. Sell the property referred to in paragraph a. on said premises.
  - c. Transfer and assign said lease and Borrower's rights therein to parties satisfactory to Assignee, and upon assignment, the obligations of said lease shall be binding on said transferee.

ROVIII Form 87 (6-15-72)

Recorded JUN 8 1976 at 12 43 P m.  
Request of Continental Bank  
KATIE L. DIXON, Recorder  
Salt Lake County, Utah  
\$ 3.20 By Cheryl Warrington Deputy  
REF. \_\_\_\_\_

BOOK 4220 PAGE 165

In the event Assignee shall only undertake the options provided in paragraph a. or b., it shall have no obligation other than payment of rent accruing during the period of its possession of the premises. In the event Assignee shall make transfer of said lease as provided in paragraph c., Assignee will cure all defaults in said lease, and its sole other obligation shall be the payment of rent which accrued prior to the transfer of said lease.

- 5. None of the property required to be hypothecated as collateral for the aforesaid loan constitutes fixtures or real property.
- B. Lessor agrees to, and does hereby, subordinate any lien he may, now or hereafter, have on the property of Borrower, that is now or hereafter security for the aforesaid loan, to Assignee's liens on said property and to Assignee's rights herein.
- C. Lessor hereby represents and warrants that title to said leased premises is held by him in fee simple and that he has full power and authority to enter into this Agreement.
- D. This Agreement shall be binding upon and inure to the benefit of the personal representatives, successors and assigns of the parties hereto.

Witness our hands and seals this 30<sup>th</sup> day of April, 1976.

Frederick N. Green  
Borrower

General Larson Sec.  
Lessor  
General Larson, Commercial Club LTD

**BORROWER ACKNOWLEDGMENT**

STATE OF Utah ) ss.

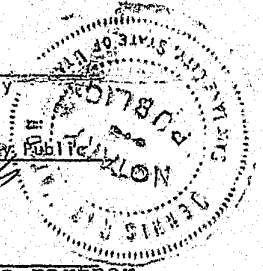
COUNTY OF Salt Lake  
On the 30 day of March, 1976, personally appeared before me

FREDERICK N. GREEN, the signer (X) of the above instrument, who duly acknowledged to me that ( ) executed the same.

My Commission expires:

James Ray White Notary Public  
Residing: Salt Lake City, Utah

My Commission Expires July 3, 1978



STATE OF Utah ) ss.

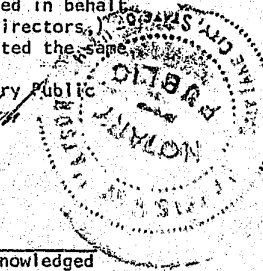
COUNTY OF Salt Lake  
On the 30 day of March, 1976, personally appeared before me

FREDERICK N. GREEN who being by me duly sworn, did say that he is the a partner present of GREEN & HIGGINS and that said instrument was signed in behalf of said partnership by authority of its by-laws ( or by resolution of the board of directors,) and said FREDERICK N. GREEN acknowledged to me that said corporation executed the same.

My Commission expires:

James Ray White Notary Public  
Residing: Salt Lake City, Utah

My Commission Expires July 3, 1978



**LESSOR ACKNOWLEDGMENT**

STATE OF Utah ) ss.

COUNTY OF SALT LAKE  
On the 3rd day of April, 1976, personally appeared before me

CELANO LARSEN the signer (X) of the above instrument, who duly acknowledged to me that ( ) executed the same.

My Commission expires: 1/9/79

Moraine Peterson Notary Public  
Residing: Salt Lake City, Utah

STATE OF \_\_\_\_\_ ) ss.

COUNTY OF \_\_\_\_\_  
On the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, personally appeared before me

\_\_\_\_\_ who being by me duly sworn, did say that he is the president of \_\_\_\_\_ and that said instrument was signed in behalf of said corporation by authority of its by-laws ( or by resolution of the board of directors,) and said \_\_\_\_\_ acknowledged to me that said corporation executed the same.

My Commission expires:

\_\_\_\_\_ Notary Public  
Residing: \_\_\_\_\_