

413447.L1

ASSIGNMENT OF TRUST DEED FOR SECURITY

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, JAY WRIGHT aka WILLIAM JAY WRIGHT & MARJORIE WRIGHT ("Assignor"), whose address is P.O. Box 1, Hiko, Nevada 89107, hereby assigns, transfers and conveys to ZIONS FIRST NATIONAL BANK, a national banking association ("Assignee"), whose address is 47 North 100 East, St. George Utah 84770, all of the beneficial rights and interest accrued or to accrue under that certain Trust Deed (the "Trust Deed") dated July 1, 1985, in which R. DIRK AGEE and MARTA SANFORD AGEE appears as Trustor, ("Trustor") FRONTIER TITLE COMPANY appears as Trustee, and JAY WRIGHT aka WILLIAM JAY WRIGHT & MARJORIE WRIGHT appears as Beneficiary, which Trust Deed was recorded in the office of the County Recorder of Lincoln County, State of Nevada July 8, 1985, as Entry No. 82860, in Book 66, at Page 52, and encumbers that certain real property located in Lincoln County, State of Nevada, and more particularly described as follows (the "Property"):

TOWNSHIP 1 NORTH, RANGE 55 EAST, M.D.B. & M.

Section 5: Lot 2

TOWNSHIP 2 SOUTH, RANGE 55 EAST, M.D.B. & M.

Section 26: Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4)

together with the Note or other evidence of the obligation secured by the Trust Deed (the "Note") and any other instruments related thereto or executed in connection therewith (collectively the "Other Loan Documents"), any accrued but unpaid interest under the Note, and any and all other amounts now owing or that may hereafter become due and owing pursuant to or relating to the Note, and the full benefit of all of the powers, warranties, representations, covenants, provisions, and conditions contained therein. The purpose of this assignment is to secure the payment and performance of the obligation of Assignor to Assignee evidenced by that certain Promissory Note dated July 18, 1990, in the original principal amount of \$ 555,000.00, in which Assignor appears as maker and Assignee appears as payee, and any extensions, renewals, or modifications thereof.

ASSIGNOR AND ASSIGNEE HEREBY FURTHER AGREE AS FOLLOWS:

- 1. Assignor represents, warrants and covenants that (a) to the best of Assignor's knowledge, the Note, the Trust Deed, and the Other Loan Documents are in full force and effect as of the date hereof; (b) the terms, conditions and provisions of the Note, the Trust Deed and the Other Loan Documents have not been amended, altered, waived or modified except as disclosed in writing to Assignee; (c) Assignor has the full right and authority to assign the Note, the Trust Deed and the Other Loan Documents and all of the beneficial rights and interest thereunder; (d) Assignor has not heretofore assigned, conveyed or transferred to any other entity or person any of the beneficial rights or interest, or any part thereof; (e) the current unpaid balance owing under the Note as of the date hereof, after deduction of all offsets and credits to which Trustor is entitled, is the sum of \$ 401,000.00.
2. Assignor hereby agrees that Assignee shall have the absolute and unqualified right at any time to collect and receive any and all monies now due or to become due Assignor under the Trust Deed, the Note, or the Other Loan Documents, and to enforce by legal proceedings or otherwise, either in its own name or in the name of Assignor, all of the rights assigned herein. Assignee shall have the right to collect and receive any and all regular periodic payments now owing and/or hereinafter provided to be paid to Assignor under the Trust Deed, the Note, or the Other Loan Documents. Assignee shall have the right to furnish the Trustor or Trustor's successors or assigns, with a copy of this Assignment.
3. Assignor and Assignee hereby understand and agree that Assignee shall have no obligation to perform any of the obligations or fulfill any of the requirements of Assignor under the Note, the Trust Deed or the Other Loan Documents. Assignor hereby agrees to promptly and fully perform all obligations that Assignor is required to perform under the Note, the Trust Deed and the Other Loan Documents and to indemnify and hold Assignee harmless from and against any and all claims, demands and causes of action which may be asserted against Assignee as a result of Assignor's failure to perform Assignor's obligations under the Note, the Trust Deed or the Other Loan Documents.
4. Assignor hereby agrees that in the event of any default under the Trust Deed on the part of any of the parties thereto, Assignor will, within five (5) days after learning of such default, give Assignee written notice thereof. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to any and all trusts, funds which may be on deposit with any lending institution relating in any manner to the Property.
5. In the event of any default on the part of Assignor, Assignor agrees to pay any and all expense which might be incurred by Assignee in connection with the enforcement of Assignee's rights hereunder, including collection and court costs and reasonable attorney's fees, whether incurred with or without suit or before or after judgment.
6. It is agreed that the rights and remedies of Assignee hereunder or under any other instrument heretofore or hereafter delivered by Assignor to Assignee shall be cumulative and not in the alternative, and Assignee may, at its sole and absolute discretion, exercise any

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or all of said rights or remedies independently of, or concurrently with any other of said rights or remedies in any order as Assignee may determine.

Dated this 18th day of July, 1990.

ASSIGNOR:

JAY WRIGHT aka WILLIAM JAY WRIGHT
MARJORIE WRIGHT

By: _____
Is: _____
By: _____
Is: _____

ASSIGNEE:

ZIONS FIRST NATIONAL BANK, a national banking association

By: _____
Is: Kelly D. Robertson, Second Vice President

(IF AN INDIVIDUAL)

STATE OF UTAH)
COUNTY OF Washington) ss.

The foregoing instrument was acknowledged before me this 18th day of July, 1990, by Jay Wright aka William Jay Wright and Marjorie Wright.

NOTARY PUBLIC

My Commission Expires:

09-01-91

Residing At:

LaVerkin, Utah

(IF A CORPORATION OR PARTNERSHIP)

STATE OF UTAH)
COUNTY OF _____) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____ of _____

NOTARY PUBLIC

My Commission Expires:

Residing At:

(FOR THE BANK)

STATE OF UTAH)
COUNTY OF Washington) ss.

On the 18th day of July, 1990, personally appeared before me Kelly D. Robertson, Second Vice President of ZIONS FIRST NATIONAL BANK, a national banking association, the national banking association that executed the above and foregoing instrument, and that said instrument was signed on behalf of said national banking association by authority of a Resolution of its Board of Directors and said Kelly D. Robertson acknowledged to me that said national banking association executed the same.



NOTARY PUBLIC
MARTENE E. PETERSON
NOTARY PUBLIC

My Commission Expires:

01-26-93

Residing At:

George, Utah

094715

No. _____
FILE AND RECORDED AT _____ ST OF
First American Title
August 7, 1990
AT _____ S _____ 12 _____
P _____ 91 _____ OFFICIAL
RECO _____ 617 _____ LINCOLN
COUNTY, NEVADA.

FRANK C. HULSE
COUNTY RECORDER

By *[Signature]*, Deputy

[Handwritten mark]