

Assessor's Parcel Number(s): 001-213-05

**Recording Requested By, and When
Recorded Return to:**

Vedder Price P.C.
222 North LaSalle Street
Chicago, Illinois 60601
Attn: Andrew Torre (PCJ)

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

EUREKA COUNTY, NV

2020-240039

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CA - OLD REPUBLIC TITLE COMPANY

LISA HOEHNE, CLERK RECORDER

(Space Above This Line For Recorder's Use)

ASSIGNMENT OF LEASES AND RENTS

made by

HUNT NEVADA PROPERTIES, LLC,
as Assignor,

in favor of

WHITE OAK ABL, LLC,
as Agent

[January 16], 2020

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "**Assignment**") dated as of January [16], 2020 is made by **HUNT NEVADA PROPERTIES, LLC**, a Nevada limited liability company, with an address at 5750 S. Watt Avenue, Sacramento, CA 95829 ("**Assignor**"), in favor of **WHITE OAK ABL, LLC**, a Delaware limited liability company, with an office located at 3 Embarcadero Center, 5th Floor, San Francisco, CA 94111 (together with its successors and assigns, "**Agent**"), as agent for itself and certain other financial institutions from time to time party to the Credit Agreement referred to below (collectively, "**Lenders**" and each a "**Lender**"). Capitalized terms used herein and not specifically defined herein shall have the respective meanings ascribed to such terms in the Credit Agreement.

RECITALS

A. Agent and Lenders have agreed to make revolving loans to Hunt & Sons, Inc., a California corporation, and certain of its Affiliates (collectively, "**Borrower**"), in the aggregate original principal amount of up to SEVENTY FIVE MILLION AND NO/100 DOLLARS (\$75,000,000.00) (the "**Loan**"), which Loan is evidenced by that certain Loan and Security Agreement, of even date herewith, by and among Agent, Lenders and Borrower (as amended, substituted, restated or modified from time to time, "**Credit Agreement**") and one or more promissory notes, each dated the date hereof, made by Borrower in favor of Lender (such notes, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter referred as the "**Note**"), and which Loan is secured by, among other things, that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith, encumbering, among other things, the property commonly known 600 County Road 101, Eureka, NV 89316, located in Eureka County, Nevada, which is more particularly described on Exhibit A attached hereto and incorporated herein (as amended, substituted, restated or modified from time to time, the "**Security Document**").

B. As a condition precedent to the Agent and Lenders extending any financial accommodation to Borrower pursuant to the Note or otherwise, Agent and Lenders have requested that Assignor execute and deliver this Assignment to Agent for its benefit and the benefit of Lenders, and that any loan or other financial accommodation made by Agent and Lenders to Borrower, as the case may be, under the Credit Agreement or otherwise shall be in reliance upon this Assignment.

GRANTING CLAUSE

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Assignor does hereby assign, transfer and set over unto Agent, for its benefit and the benefit of the Lenders, all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Agent under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively, the "**Leases**")

and each is individually a "**Lease**"), relating to that certain real estate described in Exhibit A attached hereto and made a part hereof along with the improvements now or hereafter erected thereon ("**Premises**"), including, without limiting the generality of the foregoing, all right, title, and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents, and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of lessees and obligors under the Leases.

THIS ASSIGNMENT OF LEASES AND RENTS IS GIVEN TO SECURE:

(i) The payment in full of all principal of and interest on the Loan, (ii) the performance of all obligations, covenants, promises, and agreements contained herein and in the Security Document, the Credit Agreement, and the other Financing Documents, including the Obligations, (iii) the performance of all obligations, covenants, promises, and agreements of the Assignor contained in any loan or other agreements setting forth terms and conditions applicable to the Loan evidenced by the Credit Agreement or providing collateral security therefor, (iv) the payment of all expenses and charges, legal or otherwise, paid or incurred by Agent in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii) and (iii) or any security therefor, including this Assignment (the Credit Agreement, the Security Document, the other Financing Documents and the other indebtedness, obligations, and liabilities referred to in clauses (i), (ii), (iii), and (iv) above being hereinafter collectively referred to as the "**Indebtedness**").

AND ASSIGNOR HEREBY COVENANTS, AGREES, REPRESENTS AND WARRANTS AS FOLLOWS:

1. During the continuance of any Event of Default, the Assignor does hereby irrevocably constitute and appoint Agent the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound, and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust, or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in Agent's discretion to file any claim or take any other action or proceeding, either in Agent's name or in the name of the Assignor or otherwise, which Agent may deem necessary or appropriate to protect and preserve the right, title, and interest of Agent in and to such sums and the security intended to be afforded hereby.

2. The Assignor warrants to Agent and the Lenders that the Assignor has good right to make this Assignment and that the rights, rents, and other sums due or which may hereafter become due and which are intended to be assigned hereunder are not presently alienated, assigned, or pledged to any other person or entity.

3. This Assignment includes and establishes a security interest in and a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits from the Leases, but so long as no Event of Default exists under the terms as set forth in the Security Document, the Credit Agreement, or any other Financing Documents, the Assignor shall have the

right and license to collect, use and enjoy all rents and other sums due or to become due by virtue of any Lease as they respectively become due, but not more than thirty (30) days in advance.

4. The Assignor hereby irrevocably consents to and authorizes and directs that the tenant or other obligor under any Lease upon demand and notice from Agent of Agent's right to receive rents and other sums hereunder, shall pay such rents and other sums to Agent after an Event of Default without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by Agent as the basis for Agent's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to Agent.

5. Without limiting any legal rights of Agent as the holder of a security interest in and the absolute assignee of the rents, issues and profits of the Leases and in furtherance thereof, Assignor agrees that while an Event of Default exists, whether before or after the Loan is declared due in accordance with its terms, the Agent may, at its option: (i) take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, or through a receiver, and without force and with process of law, enter upon, take, and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts relating thereto, and exclude the Assignor, its agents, or servants, therefrom and hold, operate, manage and control the Premises, and at the expense of the Assignor, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the Premises as may seem judicious, and pay taxes, assessments, and prior or proper charges on the Premises, or any part thereof, and insure and reinsure the same, and lease the Premises in such parcels and for such times and on such terms as Agent may deem fit, including leases for terms expiring beyond the maturity of the indebtedness evidenced by said Credit Agreement, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in every such case have the right to manage and operate the said Premises and to carry on the business thereof as Agent shall deem proper; or (ii) with or without taking possession of the Premises, Agent may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing, Agent shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

6. Any sums received by Agent under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Agent may elect:

(a) to the payment of all proper charges and expenses, including the just and reasonable compensation for the services of Agent, its attorneys, agents, clerks, servants, and others employed in connection with the operation, management, and control of the Premises and the conduct of the business thereof;

(b) to the payment of any sum secured by a Lien or encumbrance upon the Premises;

(c) to the cost of completing any improvements being constructed on or about the Premises at the time of taking over the Leases; and

(d) to the reduction of the Indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Agent and nothing contained herein shall obligate Agent to use any such sums for a purpose other than reducing the Indebtedness hereby secured unless it shall elect to do so. Agent shall be subrogated to any lien discharged out of the rents, income and profits of the Premises.

7. Assignor hereby further covenants that the Assignor will, upon request of Agent, execute and deliver such further instruments and do and perform such other acts and things as Agent may reasonably deem necessary or appropriate to more effectively vest in and secure to Agent the rights and rents which are intended to (i) assigned to Agent hereunder and (ii) the subject of a security interest therein granted to Agent hereunder. Assignor irrevocably waives any right it now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

8. Except as provided for in the Credit Agreement, Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease without the written consent of Agent, not to further assign, grant a security interest in, or encumber its rights under the Leases or its rights to the rents or other sums due or to become due thereunder and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Agent. Except as provided for in the Credit Agreement, Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Agent, which consent shall not be unreasonably withheld, conditioned or delayed.

9. The acceptance by Agent of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the Premises by Agent, be deemed or construed to constitute Agent a mortgagee in possession nor impose any obligation whatsoever upon Agent, it being understood and agreed that Agent does not hereby undertake to perform or discharge any obligation or liability of the landlord under any Leases or under or by reason of this Assignment. Agent shall have no liability to Assignor or anyone for any action taken or omitted to be taken by it hereunder, EVEN IF SUCH ACTION OR INACTION IS THE RESULT OF AGENT'S NEGLIGENCE, except for its gross negligence and willful misconduct. Subject to the limitation imposed by the preceding sentence, should Agent incur any liability, loss, or damage under or by reason of this Assignment or for any action taken by Agent hereunder, or in defense against any claim or demand whatsoever which may be asserted against Agent arising out of any Lease, the amount thereof, including costs, expenses, and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Loan at the time of incurrence (or if the Loan has been paid in full at the time of incurrence, then at the rate applicable to the Loan at the time of such payment in full), shall be secured by this Assignment and by the Security Document, and the Assignor shall reimburse the Agent therefore immediately upon demand. Assignor's obligation to so pay shall survive payment of the indebtedness hereby secured and the release of this Assignment.

10. The rights and remedies of Agent hereunder are cumulative and are not secondary to or in lieu of, but are in addition to any rights or remedies which Agent shall have under the Credit Agreement, the Security Document or any other instrument or document or under applicable law and the exercise by Agent of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Agent, whether arising under the Security Document or otherwise, each and all of which may be exercised whenever Agent deems it in its interest to do so. The rights and remedies of Agent may be exercised from time to time and as often as such exercise is deemed expedient and the failure of Agent to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof. This Assignment is made and accepted without prejudice to any of Agent's rights and remedies under the other Financing Documents.

11. The right of Agent to collect and receive the rents assigned hereunder and in which a security interest is granted or to exercise any of the rights or powers herein granted to Agent shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suit to foreclose the lien of the Security Document, including any period allowed by law for the redemption of the Premises after any exercise by Agent of its power of sale.

12. This Assignment shall be assignable by Agent and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective legal representatives, successors, and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby.

13. Governing Law. Except with respect to creation, perfection, priority, and enforcement of the lien and security interest created hereunder, all of which shall be construed, interpreted, enforced, and governed by the laws of the State of Nevada, the validity and interpretation of this Assignment shall be governed by and in accordance with the internal laws of the State of California.

14. WAIVER OF DEFENSES; JURY TRIAL; FORUM; VENUE. ASSIGNOR, ON BEHALF OF ITSELF AND ANY GUARANTORS OF ANY OF THE OBLIGATIONS, WAIVES EVERY PRESENT AND FUTURE DEFENSE, CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH ASSIGNOR MAY NOW HAVE OR HEREAFTER MAY HAVE TO ANY ACTION BY AGENT IN ENFORCING THIS ASSIGNMENT. ASSIGNOR WAIVES ANY IMPLIED COVENANT OF GOOD FAITH AND RATIFIES AND CONFIRMS WHATEVER AGENT MAY DO PURSUANT TO THE TERMS OF THIS ASSIGNMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR AGENT AND LENDERS GRANTING ANY FINANCIAL ACCOMMODATION TO ASSIGNOR. AGENT AND ASSIGNOR, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES IRREVOCABLY, THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE OR ANY OF THE OTHER OBLIGATIONS, THE COLLATERAL, OR ANY OTHER AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION WITH THIS ASSIGNMENT,

OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH AGENT AND ASSIGNOR ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR AGENT AND LENDERS GRANTING ANY FINANCIAL ACCOMMODATION TO ASSIGNOR. TO INDUCE AGENT AND LENDERS TO MAKE THE LOANS, ASSIGNOR IRREVOCABLY AGREES THAT ALL ACTIONS ARISING, DIRECTLY OR INDIRECTLY, AS A RESULT OR CONSEQUENCE OF THIS ASSIGNMENT, THE COLLATERAL OR THE NOTE OR ANY OTHER AGREEMENT WITH AGENT AND LENDERS, SHALL BE INSTITUTED AND LITIGATED ONLY IN COURTS HAVING THEIR SITUS IN THE COUNTY AND STATE WHERE THE PROPERTY IS LOCATED. ASSIGNOR HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT HAVING ITS SITUS IN THE COUNTY AND STATE WHERE THE PROPERTY IS LOCATED, AND WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS. ASSIGNOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, DIRECTED TO ASSIGNOR AS SET FORTH HEREIN IN THE MANNER PROVIDED BY APPLICABLE STATUTE, LAW, RULE OF COURT OR OTHERWISE.

[NO FURTHER TEXT ON THIS PAGE]

(Signature Page to Assignment of Leases and Rents)

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed by their duly authorized officials the day and year first above written.

ASSIGNOR:

HUNT NEVADA PROPERTIES, LLC,
a Nevada limited liability company

By: 

Name: Joshua M. Hunt

Its: Member

(Notary Page to Assignment of Leases and Rents)

ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

County of Sacramento) §

On January 16, 2020, before me, Cheryl Glance a Notary Public, personally appeared Joshua M. Hunt who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

Cheryl Glance
Signature of Notary

(Affix seal here)

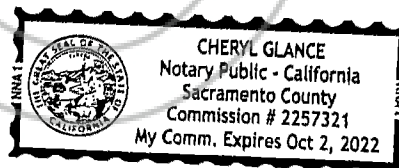


EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Eureka, County of Eureka, State of Nevada, described as follows:

PARCEL 1: (Eureka County - APN: 001-213-05)

A parcel of land located in Lot 1, Section 14, Township 19 North, Range 53 East, M.D.B.&M., more particularly described as follows:

Commencing at the North 1/16 corner common to Sections 13 and 14 of said Township 19 North, Range 53 East, M.D.B.&M.;

Thence North 39°21'46" West, 425.15 feet to Corner No. 2 of the patented Old Put Mill Site, Lot No. 245B, being the point of beginning.

Thence North 79°15' East, 163.83 feet along the Northerly line of said Old Put Mill Site to a point 25 feet Westerly of the centerline of a county road linking Eureka and Diamond Valley;

Thence along said Westerly right of way line North 4°35' West, 123.05 feet to a point;

Thence South 89°26'42" West, 203.04 feet to a point;

Thence South 0°33'18" East, 180.72 feet to a point on the Northerly line of the patented mining claim Lupita Lode, Lot No. 49B;

Thence North 77°30' East, 56.22 feet along said Northeasterly line of said Lupita Lode to a point;

Thence North 0°33'18" West, 2.83 feet to a point on the Westerly line of said Old Put Mill Site;

Thence North 18°00' West, 15.21 feet along said Westerly line of the Old Put Mill Site to the point of beginning.

EXCEPTING THEREFROM all the coal and other mineral deposits lying in and under said land as reserved by the United States of America, in Patent recorded May 21, 1973, in Book 45, Page 387 of Official Records, Eureka County, Nevada.

FURTHER EXCEPTING THEREFROM all oil, gas and other hydrocarbons, geothermal resources and all other minerals below a depth of five hundred (500) feet as reserved by Chevron U.S.A. Inc., in deed recorded June 15, 1981, in Book 95, Page 327 of Official Records of Eureka County, Nevada.

PARCEL 2: (Eureka County - APN 001-213-05)

All that certain parcel of land in Lot 1, of Section 14, Township 19 North, Range 53 East, M.D.B.&M., situate in the County of Eureka, State of Nevada, more particularly described as follows to-wit:

Beginning at Corner No. 2 of the Lupita Mill Site, Survey No. 49B ("Lupita Mill Site");

Thence South $18^{\circ}03'28''$ East, 132.37 feet, more or less, along the East sideline of the said Lupita Mill Site to a point at which an existing fence intersects said East sideline;

Thence South $77^{\circ}30'00''$ West, 226.56 feet, being a course parallel to the North endline of the Lupita Mill Site, to a point on the West sideline of the Lupita Mill Site;

Thence North $17^{\circ}58'57''$ West, 132.37 feet, more or less, along the West sideline of the Lupita Mill Site to Corner No. 3 of the Lupita Mill Site;

Thence North $77^{\circ}30'00''$ East, 226.56 along the North endline of the Lupita Mill Site to the point of beginning.

APN: 001-213-005