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Office: (801) 538-5100
Fax: (801) 355-0922

Website: trustlands.utah.gov

Date: _____

Lease/Permit No.: _____

ASSIGNMENT OF COLLATERAL

The undersigned, as lessee/permittee, as hereinafter specified, for good and valuable consideration does hereby assign the interest specified and described below to:

Assignee Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone Number: _____ Email Address: _____

as security and collateral for repayment of certain obligations or indebtedness, as evidenced by agreements which may be entered into between the Assignor and Assignee.

- 1. Description of Interest:
a. The interest affected by this collateral assignment is located in _____ County(s), State of Utah, and described as: _____
b. The interest of the Assignor is that of a lessee/permittee under the terms of an agreement dated _____ and executed between the School and Institutional Trust Lands Administration and the undersigned. A copy of the agreement is attached.
2. The Assignee agrees to hold the lease/permit only until such time as a release is given to Assignor or until the lease/permit is terminated or is cancelled by the School and Institutional Trust Lands Administration.
3. This assignment is subject to notification of and acceptance by the Assignee of all the terms and conditions of the lease/permit and rules of the School and Institutional Trust Lands Administration. This assignment in no way operates to release the Assignor (lessee/permittee) from their obligations to Trust Lands. Trust Lands in no way warrants or makes an representation as to the validity of the lease/permit and the assignment is subject to the rights of the School and Institutional Trust Lands Administration to audit, withdraw the lands, cancel the lease/permit, and take other actions relative to the lease/permit or subject lands, as permitted by law.

It is hereby certified that the information contained herein is true, complete and correct to the best of my (our) knowledge and belief and is supplied in good faith, and that the Assignor has legal authority.

Assignor's Signature

Assignor's Signature

On this _____ day of _____, 20____, personally appeared before me _____, signer(s) of the above instrument, who duly acknowledged to me that they executed the same and have the authorization to do so.

(seal) Notary Public

ASSIGNMENT NOT EFFECTIVE UNTIL SIGNED BY THE TRUST LANDS ADMINISTRATION
This application must be accompanied by the current applicable fee.

ACCEPTANCE

(Corporate or Partnership)

STATE OF _____)
: ss
COUNTY OF _____)

(Company or Partnership) _____, hereby accepts the collateral assignment from _____, subject to all of the covenants and obligations of the holder of said lease/permit.

Print Name

Assignee's Signature

Title

On this ____ day of _____, 20____, personally appeared before me _____, an authorized representative of _____, and signer of the above instrument, who duly acknowledged to me that they executed the same.

(seal)

Notary Public

CONSENT by SITLA

STATE OF _____)
: ss
COUNTY OF _____)

The State of Utah, acting by and through the School and Institutional Trust Lands Administration, hereby consents to the collateral assignment of the above-referenced lease/permit as approved on _____, 20____ (date of Director's Actions).

BY: _____
School and Institutional Trust Lands Administration

TITLE: _____

On this ____ day of _____, 20____, personally appeared before me _____, signer of the above instrument, who duly acknowledged to me that they executed the same.

(seal)

Notary Public

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This application must be accompanied by the current applicable fee.