

57-26-111 Effect of enforcement.

The enforcement of an assignment of rents by one or more of the methods identified in Sections 57-26-107, 57-26-108, and 57-26-109, the application of proceeds by the assignee under Section 57-26-112 after enforcement, the payment of expenses under Section 57-26-113, or an action under Subsection 57-26-114(4) does not:

- (1) make the assignee a purchaser in possession of the real property;
- (2) make the assignee an agent of the assignor;
- (3) constitute an election of remedies that precludes a later action to enforce the secured obligation;
- (4) make the secured obligation unenforceable;
- (5) limit any right available to the assignee with respect to the secured obligation;
- (6) limit, waive, or bar any foreclosure or power of sale remedy under the security instrument;
- (7) violate Section 78B-6-901; or
- (8) bar a deficiency judgment pursuant to any law of this state governing or relating to deficiency judgments following the enforcement of any encumbrance, lien, or security interest.

Enacted by Chapter 139, 2009 General Session