

Trustee's Deed Page 1 of 5

Russell Shirts Washington County Recorder

06/18/2012 01:58:37 PM Fee \$18.00 BY FIRST  
AMERICAN NCS - UTAHWhen recorded, mail to:

John R. Barlow

Mitchell &amp; Barlow, P.C.

Boston Building

Nine Exchange Place, Suite 600

Salt Lake City, Utah 84111

801-998-8888 phone

801-998-8077 fax

Parcel ID # H-PL

**TRUSTEE'S DEED**

This Trustee's Deed is made and executed this 19<sup>th</sup> day of June 2012, **BY AND FROM** John R. Barlow, Esq. as Successor Trustee under the hereinafter mentioned and described Deed of Trust dated on or about April 15, 2008 and recorded on May 19, 2008 with Recorder's Entry Number 20080020524, Washington County, Utah, covering real property, situated in Washington County, commonly known as 80 North 6680 West, Hurricane, UT 84737, as more particularly described in Exhibit A; (the "Trust Deed") to and in favor of CORAL SPRINGS RESORT, LLC, a Utah limited liability company, as Grantee (the "Grantee");

WHEREAS, on or about April 15, 2008, CORAL SPRINGS II, LLC as Trustor, (the "Trustor") executed the Trust Deed for the benefit of BARNES BANKING COMPANY, as Original Beneficiary (the "Original Beneficiary"), to secure the performance by said Trustor of its obligations under that certain Promissory Note dated April 15, 2008 from the Trustor to the Original Beneficiary in the principal amount of Five Hundred Seventy-Five Thousand Dollars (\$575,000.00) (the "Note"). The Trust Deed covers real property, hereinafter described, located in the County of Washington, State of Utah (the "Property");

WHEREAS, breach and default was made under the terms of said Trust Deed in the particulars set forth in the Notice of Default and Election to Sell hereinafter referred to;

WHEREAS, on or about August 17, 2009, a written Notice of Default and Election to Sell was executed and thereafter filed for record in the Office of the County Recorder of Washington County, on August 17, 2009, as Entry Number 20090032055;

WHEREAS, Grantee is the Beneficiary (the "Beneficiary") under the Trust Deed pursuant to the following assignments: (i) that certain Assignment of Deed of Trust, in which THE FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR BARNES BANKING COMPANY is named as assignor, and RADC/CADC VENTURE 2010-2, LLC, a Delaware limited liability company, is named as assignee, as filed for record March 25, 2011, with recorder's Entry No. 20110009179, Washington County, Utah; and (ii) that certain Assignment of Trust Deed, in which RADC/CADC VENTURE 2010-2, LLC, a Delaware limited liability company, is named as assignor,

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and CORAL SPRINGS RESPORT, LLC, a Utah limited liability company, is named as assignee, as filed for record December 5, 2011, with recorder's Entry No. 20110036969, Washington County, Utah;

WHEREAS, on or about December 16, 2011, Grantee, executed a Substitution of Trustee, whereby it appointed John R. Barlow, Esq., an active member of the Utah State Bar in good standing, whose business address is Nine Exchange Place, Suite 600, Salt Lake City, Utah, 84111, as Successor Trustee (the "Successor Trustee"). Such Substitution of Trustee was filed for record in the Office of the County Recorder of Washington County on December 19, 2011 as Entry Number 20110038684;

WHEREAS, the Successor Trustee in consequence of said declaration of default, election and demand for sale, and in accordance with said Trust Deed and the provisions of the laws of the State of Utah, did thereafter execute its Notice of Trustee's Sale dated May 1, 2012 (the "Notice of Sale") stating that he, as Successor Trustee, by virtue of the authority in him vested, would sell at public auction to the highest bidder, payable in lawful money of the United States, the property therein and hereinafter described, said property being in the County of Washington, State of Utah, and fixing the time and place of said sale as Friday, June 1, 2012, at the hour of 10:00 a.m., of said day, at the front steps of the Fifth Judicial District Court in Washington County;

WHEREAS, at least twenty days before the date of the sale, the Successor Trustee did cause copies of said Notice of Trustee's Sale to be posted, in a conspicuous place on said property to be sold and at the office of the county recorder wherein said property was to be sold; and said Successor Trustee did cause a copy of said notice to be published once a week for three consecutive weeks before the date of the sale therein fixed in The Salt Lake Tribune, a newspaper of general circulation in the county wherein said real property is situated, the last date of such publication being at least ten days but not more than thirty days prior to said sale;

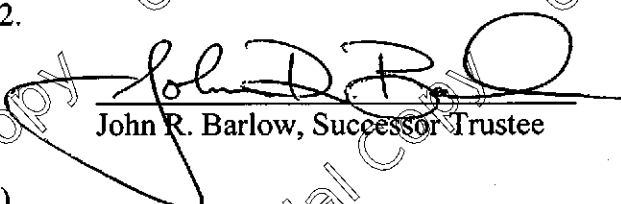
WHEREAS, all applicable statutory provisions of the State of Utah and all of the provisions of said Trust Deed have been complied with as to the acts to be performed and the notice to be given; and

WHEREAS, on June 1, 2012, at 10:00 a.m. (Utah time), the Successor Trustee did appear at the Main Entrance of the Fifth Judicial District Court in Washington County located at 206 West Tabernacle, St. George, Utah 84770, and did then and there sell the Property, at public auction, to the Beneficiary, such Beneficiary being the highest bidder thereof based on a fair market value credit bid against the obligations owed by the Trustor that were secured pursuant to the Trust Deed. The Property was sold at such public auction in connection with the sale at public auction of three other properties pertaining to the same project (the "Other Properties"), which were secured by three separate deeds of trust (the "Other Trust Deeds), with the Beneficiary being the current Beneficiary of such Other Trust Deeds. The Beneficiary was the highest bidder of the Other Properties, pursuant to a fair market value credit bid against the obligations owed under the Other Trust Deeds. The aggregate amount of the fair market value credit bid

for the Property, together with the fair market value credit bids for the Other Properties equaled the sum of Three Million Five Hundred Thousand Dollars and no/100 (\$3,500,000.00) against the obligations owed by the Trustor that were secured pursuant to the Trust Deed and Other Trust Deeds.

NOW, THEREFORE, Successor Trustee, in consideration of the premises recited above and for other good and valuable consideration, and of the sum above mentioned, bid and paid by the Beneficiary, the receipt whereof is hereby acknowledged, and by virtue of the authority which it has by said Trust Deed, does by these presents, **GRANT AND CONVEY** unto the Beneficiary, but without any covenant or warranty, express or implied, all of that certain property situated in Washington County, State of Utah, commonly known as 80 North 6680 West, Hurricane, UT 84737, as more particularly described in Exhibit A.

Dated this 18<sup>th</sup> day of June 2012.

  
John R. Barlow, Successor Trustee

STATE OF UTAH            )  
                                      :SS  
COUNTY OF SALT LAKE )

On the 18 day of June 2012, personally appeared before me John R. Barlow, Successor Trustee, the signer of the foregoing instrument, who duly acknowledged to me that he was duly authorized and he executed the same.



  
Notary Public

**EXHIBIT A**

**PROPERTY DESCRIPTION**

BEGINNING AT A POINT WHICH IS NORTH  $00^{\circ}22'33''$  EAST 2273.96 FEET ALONG THE WEST SECTION LINE AND NORTH  $90^{\circ}00'00''$  EAST 353.06 FEET FROM THE WEST QUARTER CORNER OF SECTION 4, TOWNSHIP 42 SOUTH, RANGE 14 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING ON THE NORTHERLY BOUNDARY LINE OF THE CORAL SPRINGS, LLC PROPERTY RECORDED AS DOCUMENT #994604 IN BOOK 1830 ON PAGE 110 IN THE OFFICE OF THE WASHINGTON COUNTY RECORDER IN THE STATE OF UTAH, AND RUNNING THENCE NORTH  $32^{\circ}27'35''$  EAST 92.62 FEET TO THE POINT OF THE ARC OF A 257.60 FOOT RADIUS CURVE CONCAVE TO THE RIGHT, THE RADIUS POINT OF WHICH BEARS SOUTH  $86^{\circ}16'28''$  EAST; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 369.62 FEET THROUGH A CENTRAL ANGLE OF  $82^{\circ}12'37''$  TO A POINT OF NON-TANGENCY THE RADIUS POINT OF WHICH BEARS SOUTH  $4^{\circ}03'51''$  EAST; THENCE NORTH  $42^{\circ}33'38''$  EAST 73.38 FEET; THENCE SOUTH  $26^{\circ}25'12''$  EAST 150.38 FEET; THENCE SOUTH  $60^{\circ}21'28''$  EAST 247.79 FEET; THENCE SOUTH  $20^{\circ}37'07''$  WEST 286.56 FEET; THENCE SOUTH  $29^{\circ}52'45''$  WEST 164.10 FEET TO THE NORTHEASTERLY CORNER OF SAID CORAL SPRINGS PROPERTY; THENCE ALONG SAID BOUNDARY IN THE FOLLOWING FIVE (5) COURSES: NORTH  $30^{\circ}30'41''$  WEST 119.09 FEET; THENCE NORTH  $34^{\circ}18'29''$  WEST 56.00 FEET TO A POINT ON THE ARC OF A 275.00 FOOT RADIUS CURVE CONCAVE TO THE RIGHT, THE RADIUS POINT OF WHICH BEARS NORTH  $34^{\circ}18'29''$  WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE 27.88 FEET THROUGH A CENTRAL ANGLE OF  $5^{\circ}48'34''$ ; THENCE SOUTH  $61^{\circ}30'12''$  WEST 103.87 FEET TO A POINT OF THE ARC OF A 527.50 FOOT RADIUS CURVE CONCAVE TO THE LEFT, THE RADIUS POINT OF WHICH BEARS SOUTH  $60^{\circ}11'10''$  WEST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 323.16 FEET THROUGH A CENTRAL ANGLE OF  $35^{\circ}06'02''$  TO THE POINT OF TANGENCY SAID POINT ALSO BEING THE POINT OF BEGINNING.

The Real Property or its address is commonly known as APPROX. 80 NORTH 6880 WEST, HURRICANE, UT 84737. The Real Property tax identification number is NOT BEING ASSESSED.