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REV. 4-63-BW-5H

WHEN RECORDED MAIL TO:

WESTERN SAVINGS & LOAN CO.  
P. O. Box 1920 11069  
Salt Lake City, Utah

BOOK 2744 PAGE 142

Recorded APR 8 - 1969 at 3:55 p.m.  
Request of WESTERN SAV. & LOAN  
Fee Paid HAZEL TAGGART THASE  
Recorder, Salt Lake County, Utah  
5.00 by *[Signature]*  
Ref. \_\_\_\_\_

SPACE ABOVE THIS LINE FOR RECORDER'S USE

### TRUST DEED

THIS TRUST DEED, made this 7th day of April, 1969,  
between JERRY L. CESSOR and MARSHA S. CESSOR, husband and wife,  
as TRUSTOR,  
whose address is 1979 Wasatch Drive, Salt Lake City, Utah 84108

WESTERN SAVINGS AND LOAN COMPANY, a Utah savings and loan corporation, as TRUSTEE, and  
WESTERN SAVINGS AND LOAN COMPANY, a Utah Savings and loan corporation, as BENEFICIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER  
OF SALE, the following described property, situated in Salt Lake County, State of Utah:

Beginning at the Northwest corner of Lot 15, SPRING CREEK SUBDIVISION, said point of beginning being North 1042.91 feet and East 3576.30 feet from the South quarter corner of Section 3, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 19°50'34" West 173.06 feet; thence South 78°38' West 39.48 feet; thence North 15°59'30" West 103.19 feet; thence North 38°15' East 114.65 feet; thence North 59°50' East 29.68 feet to a point of a curve to the left on the West line of Live Oak Circle, the center of said curve being North 69°00' East 65.0 feet; thence Southeasterly along the arc of said curve and West line, 45.45 feet to the point of beginning.

Together with all buildings, fixtures and improvements thereon including but not by way of limitation, carpets and carpeting and all things securely fastened to said improvements, and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a promissory note of even date herewith, in the principal sum of THIRTY ONE THOUSAND FIVE HUNDRED AND NO/100---DOLLARS (\$31,500.00), made by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein and in said note contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS TRUST DEED, AND FOR OTHER PURPOSES, TRUSTOR AGREES:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:

(a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

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(b) To allow Beneficiary to inspect said property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon as provided in this instrument, and as allowed by law.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee at Trustor's sole expense; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. Except as payment thereof has been theretofore taken care of under paragraph 6 hereof, to pay or cause to be discharged at least 10 days before delinquency all taxes and assessments affecting said property, together with costs or penalties thereon, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay and discharge, when due, all encumbrances, charges, and liens on said property or any part thereof which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Trust.

6. To pay to Beneficiary monthly, in advance, an amount, as estimated by Beneficiary in its discretion, sufficient to pay all taxes and assessments affecting said property, and all premiums on insurance therefor, as and when the same shall become due.

7. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay his reasonable fees.

8. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of ten per cent (10%) per annum until paid, and the repayment thereof shall be secured hereby.

9. To pay to Beneficiary a "late charge" of not to exceed five cents (5¢) for each One Dollar (\$1.00) of each payment due hereunder or due pursuant to the aforesaid promissory note of even date herewith which is more than fifteen (15) days in arrears. This payment shall be made to cover the extra expense involved in handling delinquent payments.

**IT IS MUTUALLY AGREED THAT:**

10. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled, at its option, to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby, and in such order as Beneficiary may determine, or at option of Beneficiary, the entire amount so collected, or any part thereof, may be released to Trustor in such manner and upon such conditions as Beneficiary may impose, for the purpose of making repairs, alterations or improvements upon said property, or for any other purpose whatever, without liability upon Beneficiary for such release, neither Trustor nor Beneficiary being obligated to see to the proper application thereof, in which event the amount so released shall not be deemed a payment upon the indebtedness secured hereby. Beneficiary may also use said sums so received, or any part thereof, for any of the purposes provided in paragraph 7 hereof. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

11. Without affecting the liability of any person, including Trustor, for the payment of any indebtedness secured hereby, or the lien of this Deed of Trust on the remainder of the property for the full amount of any indebtedness unpaid, Beneficiary and Trustee are respectively empowered as follows: Beneficiary may from time to time and without notice (a) release any person liable for the payment of any of the indebtedness, (b) extend

the time or otherwise alter the terms of payment of any of the indebtedness, (c) alter, substitute or release any property securing the indebtedness; Trustee may, at any time, and from time to time, upon the written request of Beneficiary (a) consent to the making of any map or plat of the property, (b) join in granting any easement or creating any restriction thereon, (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof, (d) reconvey, without warranty, all or any part of the property.

12. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons entitled thereto." Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph 12 and the preceding paragraph 11, or elsewhere hereunder, except as herein otherwise provided.

13. The indebtedness secured by these trusts may now or hereafter be further secured by mortgages, deeds of trust, pledges, contracts of guaranty or other additional securities. Beneficiary or Trustee may, at the option of both or either of them, exhaust any one or more of said securities as well as the security hereunder, either concurrently or independently, and in such order as they or either of them may determine, and apply the proceeds received upon the indebtedness secured hereby without affecting the status of, or waiving any right to exhaust all or any other security, including the security hereunder, and without waiving any breach or default or any right or power, whether exercised hereunder or contained herein, or in any such other security.

14. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Trust Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

15. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

16. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

17. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

18. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

19. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees actually incurred, which Trustee's and attorney's fees shall not in the aggregate, for the exercise of said power of sale, exceed the following amounts based upon the amount secured hereby and remaining unpaid; Seven per cent (7%) on the first One Thousand Dollars (\$1,000.00) thereof, and two per cent (2%) on the balance thereof;

(2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at 10% per annum from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

20. Trustor agrees to surrender possession of the hereinabove described Trust property to the Purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.

21. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

22. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

23. Except as may be otherwise provided herein, Trustor agrees to pay to Beneficiary or Trustee the costs and expenses, including a reasonable attorney's fee, incurred by either of them in instituting, prosecuting or defending any court action in which Trustor does not prevail, if such action involves the interpretation hereof or performance hereunder by a party hereto or the breach of any provision hereof by a party hereto, including but not limited to an action to obtain possession of the above described trust property after exercise of the power of sale granted hereunder.

24. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the note secured hereby. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

25. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

26. This Trust Deed shall be construed according to the laws of the State of Utah.

27. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

28. In the event the property described herein above shall be conveyed away, or if the title thereto shall become vested in any other person or persons in any manner whatsoever at any time before the principal balance due under the said note is reduced to the amount of TWENTY EIGHT THOUSAND AND NO/100 dollars (\$28,000.00) it is agreed that an additional installment of Ten per cent (10%) of the then principal balance due thereunder shall at the election of the holder thereof or the beneficiary hereunder, without notice or demand, become due and payable. The failure of the beneficiary or holder of such note to call for any such additional installment payment shall not constitute a waiver of the right of the beneficiary or holder to make an election to call for such an additional installment payment upon any subsequent conveyance or transfer of title, it being hereby expressly acknowledged and agreed that the covenants in this paragraph and in the said note contained shall be covenants which shall run with the land.

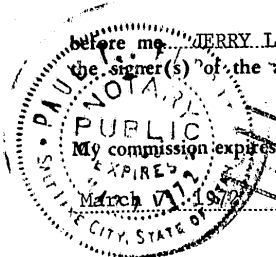
Signature of Trustor

*Marshall D. Cessor*  
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STATE OF UTAH }  
COUNTY OF SALT LAKE } ss.

On the 7th day of April, A.D. 1969, personally appeared

JERRY L. CESSOR and MARSHA J. CESSOR, his wife  
before me, the signer(s) of the above instrument, who duly acknowledged to me that they executed the same



*Paul H. Cresser*  
Notary Public residing at:  
Salt Lake City, Utah