

WHEN RECORDED, MAIL TO:

Atlas Investments, LLC  
630 East South Temple  
Salt Lake City, Utah 84102



ENT 117264:2020 PG 1 of 4  
JEFFERY SMITH  
UTAH COUNTY RECORDER  
2020 Aug 10 12:32 PM FEE 266.00 BY LT  
RECORDED FOR PONY EXPRESS LAND

## TRUST DEED

With Assignments of Rents

THIS TRUST DEED, is made this 5<sup>th</sup> day of August, 2020, between Pony Express Land Development, Inc. as TRUSTOR, whose address is 630 East, South Temple, Salt Lake City, Utah 84102; Douglas F. White, Attorney at Law, 630 East South Temple, Salt Lake City, Utah 84102 as TRUSTEE, and Atlas Investments, LLC of 630 East South Temple, Salt Lake City, Utah, 84102, as BENEFICIARY.

WITNESSED: 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:

See Exhibit A

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto now or hereafter used or enjoyed with said property, or any part thereof;

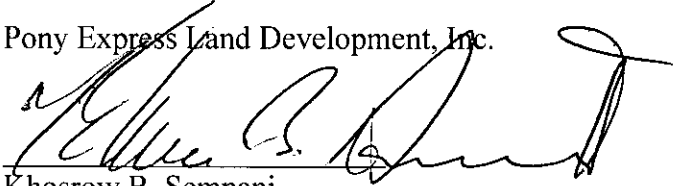
FOR THE PURPOSES OF SECURING payment of the indebtedness evidenced by the Amended and Substituted Revolving Secured Loan Agreement dated August 5, 2020 and any authorized Revolving Loan Note(s) prior to and after August 5, 2020, not to exceed the principal cumulative outstanding sum in the amount of twenty million dollars (\$20,000,000) payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges and assessments on water or water stock used on or with said property, not to commit waste, to maintain adequate property insurance on improvements on said property and make Beneficiary an additional insured therein, pay all costs and expenses of collection including Trustee's and attorneys fees in the event of default in payment of the indebtedness secured hereby and to pay reasonable Trustee's fees for any of the services performed by Trustee hereunder, including a reconveyance hereof.

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

The officer or managing member who signs this trustee deed hereby certify that this trustee deed and the transfer represented thereby was duly authorized pursuant to the organizational documents of the business entity signing below.

Pony Express Land Development, Inc.



Khosrow B. Semnani  
President

STATE OF UTAH )

COUNTY OF SALT LAKE)

On the 5<sup>th</sup> day of August, 2020, personally appeared before me Khosrow B. Semnani who being by me duly sworn did say, that he, is the President of Pony Express Land Development, Inc. and that the foregoing instrument was signed in behalf of said company by authority of its organizational documents.

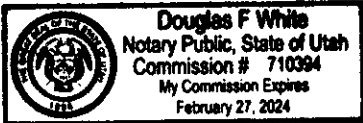
  
NOTARY PUBLIC

Exhibit A

Parcel Group 1:

49-755-0001

Lot 1 PORTER'S CROSSING TOWN CENTER SUBDIVISION, according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah.

49-755-0003

Lot 3, PORTER'S CROSSING TOWN CENTER SUBDIVISION, according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah.

49-803-0007

Lot 7, PORTER'S CROSSING TOWN CENTER SUBDIVISION AMENDED, according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah.

Parcel Group 2:

58-034-0537 This Parcel split into 3 parcels 47-365-0001 (Now owned by Alpine Homes), 47-365-0173 (Now owned by Eagle Mountain City), 58-034-0756 (Still owned by Pony Express)

Legal for 58-034-0756:

COM N 3.08 FT & W 217.49 FT FR E 1/4 COR. SEC. 20, T5S, R1W, SLB&M.; S 433.8 FT; S 83 DEG 6' 10" W 88.78 FT; ALONG A CURVE TO L (CHORD BEARS: N 39 DEG 2' 41" W 19.09 FT, RADIUS = 652 FT); S 50 DEG 12' 21" W 77 FT; S 79 DEG 28' 4" W 605.49 FT; S 33 DEG 40' 0" W 412.87 FT; N 89 DEG 17' 19" W 83.94 FT; S 33 DEG 40' 0" W 268.74 FT; N 1170.19 FT; N 13 DEG 9' 39" E .761 FT; S 89 DEG 17' 20" E 1216.33 FT TO BEG. AREA 18.496 AC.

58-034-0658

COM N 66 FT & W .28 FT FR SW COR. SEC. 21, T5S, R1W, SLB&M.; N 0 DEG 26' 26" E 736.3 FT; S 89 DEG 33' 34" E 497.47 FT; S 0 DEG 12' 26" W 739.7 FT; N 89 DEG 10' 11" W 500.51 FT TO BEG. AREA 8.449 AC.

58-034-0659

COM N 50.96 FT & E 1037.55 FT FR SW COR. SEC. 21, T5S, R1W, SLB&M.; N 89 DEG 9' 53" W 9.48 FT; N 743.32 FT; S 89 DEG 33' 33" E 9.48 FT; S 743.38 FT TO BEG. AREA 0.162 AC.

58-034-0660 This Parcel split into Several parcels, here is what's still owned by Pony Express:

LOTS

22,23,24,25,26,27,28,29,30,31,32,33,64,65,66,67,68,69,70,71,72,73,74,75,76,77,78,79,80,81,82,83,84, 85,86,87,88,89,90,91,92,93,94,103,104,105,106,107,108,109,110,111,112,113,134,135,136,137,138,139,140, NEW PARK AT PORTER'S CROSSING SUBDIVISION PLAT ENTRY NO. 133960:2019 ACCORDING TO THE OFFICIAL PLAT THEREOF AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

47-365-0022, 47-365-0023, 47-365-0024, 47-365-0025, 47-365-0026, 47-365-0027, 47-365-0028, 47-365-0029, 47-365-0030, 47-365-0031, 47-365-0032, 47-365-0033, 47-365-0064, 47-365-0065, 47-365-0066, 47-365-0067, 47-365-0068, 47-365-0069, 47-365-0070, 47-365-0071, 47-365-0072, 47-365-0073, 47-365-0074, 47-365-0075, 47-365-0076, 47-365-0077, 47-365-0078, 47-365-0079, 47-365-0080, 47-365-0081, 47-365-0082, 47-365-0083, 47-365-0084, 47-365-0085, 47-365-0086, 47-365-0087, 47-365-0088, 47-365-0089, 47-365-0090, 47-365-0091, 47-365-0092, 47-365-0093, 47-365-0094, 47-365-0103, 47-365-0104, 47-365-0105, 47-365-0106, 47-365-0107, 47-365-0108, 47-365-0109, 47-365-0110, 47-365-0111, 47-365-0112, 47-365-0113, 47-365-0134, 47-365-0135, 47-365-0136, 47-365-0137, 47-365-0138, 47-365-0139, 47-365-0140

58-034-0757 COM N 2245.54 FT & W 208.43 FT FR SW COR. SEC. 21, T5S, R1W, SLB&M.; N 433.85 FT; S 89 DEG 17' 20" E 218.14 FT; S 89 DEG 10' 59" E 118.17 FT; S 6 DEG 53' 49" E 385.97 FT; S 83 DEG 6' 10" W 385.42 FT TO BEG. AREA 3.381 AC.

58-034-0661

COM N 66 FT & S 89 DEG 10' 11" E 500.21 FT FR SW COR. SEC. 21, T5S, R1W, SLB&M.; N 0 DEG 12' 26" E 739.7 FT; S 89 DEG 33' 34" E 249.86 FT; S 29 DEG 33' 34" E 23.2 FT; ALONG A CURVE TO L (CHORD BEARS: N 82 DEG 51' 54" E 49.3 FT, RADIUS = 187 FT); N 75 DEG 17' 24" E 16.01 FT; ALONG A CURVE TO R (CHORD BEARS: N 80 DEG 51' 10" E 56.46 FT, RADIUS = 213.87 FT); S 89 DEG 33' 34" E 143.76 FT; S 742.81 FT; N 89 DEG 13' 29" W 527.93 FT TO BEG. AREA 8.924 AC.

58-034-0662 Became the following

LOTS

30,31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,92,93,94,111,112,113,114,115,116,117,118,119,120,121,122,123,124,125,126,127,128,129,130,131,132,133,134,154,155,156,157,158,159,160,161  
NEW PARK AT PORTER'S CROSSING SUBDIVISION PLAT ENTRY NO. 133960:2019 ACCORDING TO THE OFFICIAL PLAT THEREOF AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

47-365-0030, 47-365-0031, 47-365-0032, 47-365-0033, 47-365-0034, 47-365-0035, 47-365-0036, 47-365-0037, 47-365-0038, 47-365-0039, 47-365-0040, 47-365-0041, 47-365-0042, 47-365-0043, 47-365-0044, 47-365-0045, 47-365-0046, 47-365-0047, 47-365-0092, 47-365-0093, 47-365-0094, 47-365-0111, 47-365-0112, 47-365-0113, 47-365-0114, 47-365-0115, 47-365-0116, 47-365-0117, 47-365-0118, 47-365-0119, 47-365-0120, 47-365-0121, 47-365-0122, 47-365-0123, 47-365-0124, 47-365-0125, 47-365-0126, 47-365-0127, 47-365-0128, 47-365-0129, 47-365-0130, 47-365-0131, 47-365-0132, 47-365-0133, 47-365-0134, 47-365-0154, 47-365-0155, 47-365-0156, 47-365-0157, 47-365-0158, 47-365-0159, 47-365-0160, 47-365-0161

58-034-0584

COM N 0 DEG 11' 40" E 1208.07 FT & W 172.66 FT & N 89 DEG 59' 35" W 680.33 FT & N 0 DEG 26' 26" E 99.95 FT FR SE COR. SEC. 20, T5S, R1W, SLB&M.; N 0 DEG 26' 26" E 73.01 FT; N 89 DEG 59' 38" E 201.44 FT; S 73 FT; S 89 DEG 59' 40" W 202 FT TO BEG. AREA 0.338 AC.