

WHEN RECORDED, MAIL TO:

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



ENT 117266:2020 PG 1 of 3
JEFFERY SMITH
UTAH COUNTY RECORDER
2020 Aug 10 12:36 pm FEE 40.00 BY LT
RECORDED FOR PONY EXPRESS LAND

TRUST DEED

With Assignments of Rents

THIS TRUST DEED, is made this 5th day of May, 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 S-A LAND INVESTMENT, CO., 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 1

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;

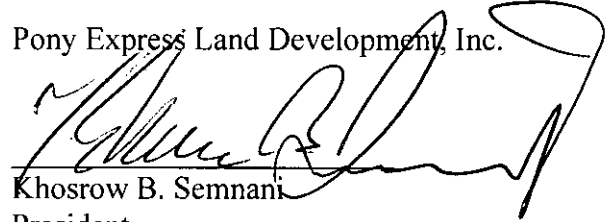
FOR THE PURPOSES OF SECURING payment of the indebtedness evidenced by a promissory note dated December 31, 2011 in the amount of four million seventy one thousand dollars and thirty two cents (\$4,071,675.32) payable to the order of Beneficiary at the times, in the manner and with interest as therein 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 5th 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

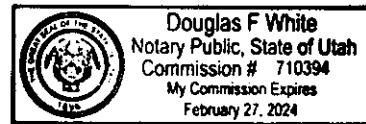


Exhibit 1

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.