

Tax Parcel Nos.:

34-18-101-029; 34-18-106-007;

34-18-106-008

12980625

5/2/2019 4:00:00 PM \$48.00

Book - 10776 Pg - 7727-7731

RASHELLE HOBBS

Recorder, Salt Lake County, UT

SHUMWAY VAN & HANSEN

BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED RETURN TO:

Cache Private Capital Diversified Fund, LLC

2600 West Executive Parkway, Suite 120

Lehi, Utah

Space above for County Recorder's Use

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN of the default of that certain Deed of Trust ("**Deed of Trust**"), together with the indebtedness secured thereby, which is dated September 30, 2018, and granted by THE TOWNHOMES AT DRAPER LANDING, LLC, a Utah limited liability company, having a business address of 13494 South Fair Hill Court, Sandy, Utah 84020, (collectively "**Trustor**"), with JARED S. HYDE, ESQ., of the law firm of Shumway Van, located at 8 East Broadway, Suite 550, Salt Lake City, Utah 84111, as trustee ("**Trustee**"), and those individuals/entities listed on the attached **Exhibit A**, and their successors and assigns, having an address of c/o Cache Private Capital Diversified Fund, LLC, 2600 West Executive Parkway, Suite 120, Lehi, Utah 84043 as beneficiary and secured party (collectively "**Beneficiary**").

The Deed of Trust was recorded on October 15, 2018, as Entry No. 12867761 in the Official Records of the Salt Lake County Recorder, State of Utah. The property subject to the Deed of Trust is situated in Salt Lake County, State of Utah, and is more particularly described on the attached **Exhibit B**, which is incorporated herein by this reference ("**Trust Property**").

FURTHER NOTICE IS HEREBY GIVEN Beneficiary has elected to have Trustee sell or cause the Trust Property to be sold to satisfy the obligations secured by the Deed of Trust, including, but not limited to, appropriate fees, charges, and expenses incurred by Trustee, advances, if any, under the terms of the Deed of Trust.

The nature of such default is the failure of Trustor's affiliate, Lehi Vision Partners LLC, a Utah limited liability company ("**Affiliate**"), to pay amounts to Beneficiary when due as provided for in that certain Secured Note between Affiliate and Beneficiary (the "**Note**"), in violation of Section 18 of the Deed of Trust. The Note and the principal sum of \$7,682,802.06, together with any and all accrued interest, late fees and charges, and all costs and fees including attorney fees have been declared to be due and payable, subject to any rights Trustor may have to cure the delinquency as provided by Utah law.

The purpose of this notice ("**Notice**") is to collect a debt and any information obtained may be used for that purpose. Trustor is also notified of the following pursuant to the Fair Debt Collection Practices Act:

Unless you notify Beneficiary or Trustee, within thirty (30) calendar days after receiving this Notice, that you dispute the above-described debt or any portion thereof, we will presume that the debt is valid. If you dispute the debt in writing within thirty (30) calendar days from receiving this Notice, we will obtain verification of the debt and a copy of such verification will be mailed to you. Also, if you make a request to Beneficiary or Trustee in writing within thirty (30) calendar days after receiving this Notice, we will provide you with the name and address of the original creditor, if different from the current creditor.

You are further notified that during the 30-day period described above, this foreclosure proceeding will continue, except as provided by Utah law.

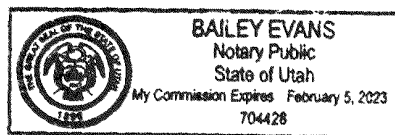
DATED this 2nd day of May, 2019.

TRUSTEE:



JARED S. HYDE, ESQ.,
SHUMWAY VAN
8 East Broadway, Suite 550
Salt Lake City, Utah 84111
Telephone: (801) 478-8080
Facsimile: (801) 478-8088

STATE OF UTAH)
 :)
COUNTY OF WASHINGTON)



On May 2nd, 2019, before me, Bailey Evans, a notary public in and for said state, personally appeared Jared S. Hyde, Esq., an active member of the Utah State Bar residing in Washington County, Utah personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within NOTICE OF DEFAULT AND ELECTION TO SELL and acknowledged to me that he executed the same in his authorized capacity as Trustee under the aforementioned Deed of Trust, and that by his signature on the instrument, he acted and executed the NOTICE OF DEFAULT AND ELECTION TO SELL.

Bailey Evans
NOTARY PUBLIC

EXHIBIT A: LIST OF BENEFICIARIES

| | |
|---|---------|
| Cache Private Capital Diversified Fund, LLC | 77.748% |
| Kimberly Parsons | 12.577% |
| Bell Rock Income Fund I, LLC | 7.526% |
| Cara Pine | 2.419% |

EXHIBIT B: LEGAL DESCRIPTION OF THE TRUST PROPERTY

PARCEL 1:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 89 DEGREES 51 '23" EAST 1023.00 FEET ALONG THE NORTH SECTION LINE OF SAID SECTION; THENCE SOUTH 45 DEGREES 06'23" WEST 1453.039 FEET TO THE WEST SECTION LINE OF SAID SECTION; THENCE NORTH 00 DEGREES 21'24" EAST 1023:00 FEET ALONG SAID SECTION LINE TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM, THE FOLLOWING DESCRIBED PROPERTY:

LOTS 1 THROUGH 28, INCLUSIVE, DEARBOURNE HEIGHTS P.U.D., PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE. TOGETHER WITH A RIGHT OF USE AND EASEMENT IN AND TO THE PRIVATE ROADS AND COMMON AREAS CONTAINED IN SAID DEARBOURNE HEIGHTS P.U.D., PHASE I, WHICH IS APPURTENANT TO SAID LOTS 1 THROUGH 6 AND 23 THROUGH 28. PARCEL 1A:

A NON-EXCLUSIVE PERPETUAL EASEMENT ON, OVER, ACROSS AND THROUGH THE FOLLOWING DESCRIBED PROPERTY, AS SET FORTH IN THAT CERTAIN ACCESS AND UTILITIES EASEMENT BY AND BETWEEN METRO POLIT AN WATER DISTRICT OF SALT LAKE AND SA.i Y, AS GRANTOR, AND DH-DRAPER, LLC, AS GRANTEE, RECORDED DECEMBER 3, 2002, AS ENTRY NO. 8444036, IN BOOK 8696, AT PAGE 3077, OF OFFICIAL RECORDS.

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 12, TOWNSHIP 4 SOUTH, RANGE I WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 00 DEGREES 21'24" WEST, 350.00 FEET ALONG THE SECTION LINE; THENCE NORTH 89 DEGREES 38'36" WEST 15.00 FEET; THENCE NORTH 00 DEGREES 21'24" EAST 300.00 FEET; THENCE NORTH 12 DEGREES

03'03" WEST, 51.20 FEET; THENCE NORTH 00 DEGREES 27'52" EAST, 480.51 FEET TO THE NORTHERN PROPERTY LINE OF THE PARCEL OWNED BY THE METROPOLITAN WATER DISTRICT; THENCE NORTH 70 DEGREES 18'40" EAST 27.70 FEET ALONG SAID NORTH PROPERTY LINE TO A POINT ON THE EAST SECTION LINE OF SECTION 12; TOWNSHIP 4 SOUTH, RANGE I WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00 DEGREES

27'52" WEST 490.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

PARCEL 1B:

A NON-EXCLUSIVE TEMPORARY EASEMENT ON, OVER, ACROSS AND THROUGH THE FOLLOWING DESCRIBED PROPERTY, AS SET FORTH IN THAT CERTAIN ACCESS AND UTILITIES EASEMENT (TEMPORARY) BY AND BETWEEN SORENSON ASSOCIATES, LLC AND ALLIANCE CAPITAL DEVELOPMENT, LLC, AS GRANTOR, AND DH. DRAPER, LLC, AS GRANTEE, RECORDED DECEMBER 3, 2002, AS ENTRY NO. 8444037, IN BOOK 8696, AT PAGE 3081, OF OFFICIAL RECORDS, AMENDED BY AMENDMENT TO ACCESS AND UTILITY EASEMENT RECORDED OCTOBER 3, 2003, AS ENTRY NO. 8842800, IN BOOK 8923, AT PAGE

5881, OF OFFICIAL RECORDS, AND AFFIDAVIT OF CORRECTION RECORDED DECEMBER 15, 2003, AS ENTRY NO. 8924169, IN BOOK 8923, AT PAGE 5880, OF OFFICIAL RECORDS.

BEGINNING AT THE NORTHWEST CORNER OF LOT 3, AS SHOWN ON THE SUBDIVISION PLAT ENTITLED "SOUTH POINTE COMMERCE CENTER SUBDIVISION," BOOK 2003P, AT PAGE 6 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, TOWNSHIP 4 SOUTH, RANGE 1 EAST; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID SUBDIVISION NORTH 60 DEGREES

19'24" EAST 855.68 FEET TO A POINT ON A NON-TANGENT 75.00 FOOT RADIUS CURVE TO THE RIGHT, SAID POINT ALSO BEING ON THE RIGHT OF WAY OF 65 EAST (RADIUS BEARS NORTH 28 DEGREES 45'41" EAST); THENCE ALONG SAID CURVE AND CONTINUING ALONG SAID RIGHT OF WAY 125.11 FEET, THROUGH A CENTRAL ANGLE OF 95 DEGREES 34'29"; THENCE NORTH 65 DEGREES 33'29" WEST, 11.00 FEET TO A POINT ON A NON-TANGENT 61.00 FOOT RADIUS CURVE TO THE RIGHT (RADIUS BEARS NORTH 65 DEGREES 33'2911 WEST); THENCE ALONG SAID CURVE 48.17 FEET, THROUGH A CENTRAL ANGLE OF 45 DEGREES 14'41"; THENCE SOUTH 69 DEGREES 41 '12" WEST 50.17 FEET TO A POINT ON A 287.50 FOOT RADIUS CURVE TO THE LEFT (RADIUS BEARS SOUTH 20 DEGREES 18'48" EAST); THENCE ALONG SAID CURVE 147.28 FEET, THROUGH A CENTRAL ANGLE OF 26 DEGREES 21 '05"; THENCE SOUTH 40 DEGREES 20'07" WEST 61.57 FEET TO A POINT ON A 202.50 FOOT RADIUS CURVE TO THE RIGHT (RADIUS BEARS NORTH 49 DEGREES 29'53" WEST); THENCE ALONG SAID CURVE 70.64 FEET, THROUGH A CENTRAL ANGLE OF 19 DEGREES 59'18"; THENCE SOUTH 60 DEGREES 19'24" WEST 613.46 FEET; THENCE SOUTH 29 DEGREES 40'36" EAST 48.55 FEET; THENCE NORTH 70 DEGREES 30'59" EAST 121.20 FEET TO THE POINT OF BEGINNING.

PARCEL 1C:

TOGETHER WITH A NONEXCLUSIVE EASEMENT AND RIGHT OF WAY OVER ANN ARBOR, LANSING WAY AND DEARBOURNE VIEW DRIVE FOR INGRESS AND EGRESS AND OTHER UTILITIES AS DISCLOSED BY THAT CERTAIN AGREEMENT RECORDED JANUARY 8, 2013 AS ENTRY NO. 11551694 IN BOOK 10095 AT PAGE 71 OF OFFICIAL RECORDS.

PARCEL 2:

LOT 21, DEARBOURNE HEIGHTS P.U.D. PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

TOGETHER WITH AN EASEMENT OF USE AND ENJOYMENT IN AND TO THE COMMON AREA AND FACILITIES, INCLUDING BUT NOT LIMITED TO ROADWAYS AND ACCESS WAYS APPURTENANT TO SAID LOT, AS PROVIDED FOR IN THE DECLARATION OF DEARBOURNE HEIGHTS (AN EXPANDABLE UTAH PLANNED UNIT DEVELOPMENT).

PARCEL 3:

LOT 22, DEARBOURNE HEIGHTS P.U.D. PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

TOGETHER WITH AN EASEMENT OF USE AND ENJOYMENT IN AND TO THE COMMON AREA AND FACILITIES, INCLUDING BUT NOT LIMITED TO ROADWAYS AND ACCESS WAYS APPURTENANT TO SAID LOT, AS PROVIDED FOR IN THE DECLARATION OF DEARBOURNE HEIGHTS (AN EXPANDABLE UTAH PLANNED UNIT DEVELOPMENT).

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