

Entry 2016008231
Book 1495 Pages 631-636 \$127.00
02-Dec-16 09:54
BRENDA MCDONALD
RECORDER, UINTAH COUNTY, UTAH
PARR BROWN GEE AND LOVELESS
101 SOUTH 200 EAST SUITE 700, SALT LAKE CITY, UTAH 84111
Rec By: Monica Hill, Deputy Recorder
Electronic Recording

AFTER RECORDING PLEASE RETURN TO:

Jonathan O. Hafen
PARR BROWN GEE & LOVELESS, P.C.
185 South State Street, Suite 700
Salt Lake City, Utah 84111

Ent 2016008231
Book 1495 Pg 631

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN AS FOLLOWS:

1. NOTICE IS HEREBY GIVEN by Jonathan O. Hafen, an attorney licensed to practice law in the State of Utah, whose address is 101 South 200 East, Suite 700, Salt Lake City, Utah 84111, and phone number is (801) 532-7840, has been named as successor trustee under that certain Construction and Term Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated January 14, 2013 ("**Trust Deed**"), given by Silver Pines Condominium 2 LLC, a Utah limited liability company ("**Trustor**"), for the benefit of Zions First National Bank, a Utah corporation ("**Beneficiary**") and recorded on January 17, 2013 as Entry No. 2013000505 in the Recorder's Office of Uintah County, State of Utah (the "Recorder's Office"). The Trust Deed covers certain property situated in Uintah County, State of Utah, which is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**").

2. The Trust Deed secures certain obligations under a Promissory Note, dated January 11, 2013 in the original principal amount of \$9,180,000.00 (the "**Note**") (as may have been amended from time to time) and other loan documents. Notice is hereby provided that Trustor has defaulted under the Note and Trust Deed, together with other loan documents (such as the Construction and Term Loan Agreement), which are incorporated by reference into the Trust Deed and Note (collectively, the "**Documents**"). The defaults that have occurred include, but are not limited to, failure to pay the amounts due under the Documents.

The beneficial interest under the Trust Deed is currently held by ZIONS FIRST NATIONAL BANK.

By reason of such defaults, the Beneficiary has elected and does hereby declare the whole of the principal sum of the Note, together with all sums secured by the Trust Deed immediately due and payable, including but not limited to, attorneys' fees and costs. All expenses, costs, and fees associated with these foreclosure proceedings are also due and payable. As of November 28, 2016 (and including such date), the total sum of \$5,693,156.96 was past due and owing under the Note as to which the Trust Deed served as collateral, which amount consists of \$5,674,523.27.00 in principal owed under the Promissory Note and \$18,633.69 in interest accrued to date (from January 11, 2013 to November 23, 2016 at 4.3775%). This does not include attorney fees and other expenses incurred by Beneficiary. In addition, further interest in the amount of \$690.01 per


diem, late charges, and/or attorneys' fees will be accrued after November 28, 2016. The amount required to reinstate the Trust Deed as of November 28, 2016 is equivalent to the amount set forth above, since all payments are past due on the Note such that the entire principal amount of the Note is presently due and owing (in addition to the other amounts set forth herein).

3. Pursuant to the directions of the owner and holder of the Beneficiary's interest under the Trust Deed, Jonathan O. Hafen, as successor trustee under the Trust Deed, has elected and does hereby elect to sell or cause to be sold the Property to satisfy the obligations owed to Beneficiary under the Note, which obligations are secured by the Property.

4. The undersigned Successor Trustee maintains a bona fide office in accordance with UCA § 57-1-21(1)(b) at 101 South 200 East, Suite 700, Salt Lake City, Utah 84111 (Parr Brown Gee & Loveless, P.C.). The undersigned Successor Trustee can be contacted concerning the Trust Deed and/or the Property at such office during regular business hours of 9:00 a.m. to 5:30 p.m. Monday through Friday, excluding state or federal holidays. The Successor Trustee's phone number at this bona fide office is (801) 532-7840.

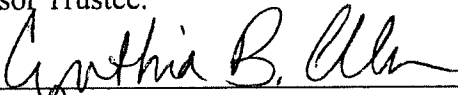
NOTICE IS ALSO GIVEN THAT THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

DATED this 30th day of November 2016.


Jonathan O. Hafen, Successor Trustee

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me on this 30th day of November 2016 by Jonathan O. Hafen, the above-referenced Successor Trustee.


Notary Public

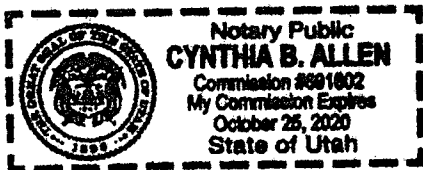


Exhibit "A"

Beginning at a point which bears N87°57'39"E 1099.04 feet East of the NW Corner SW 1/4 NE 1/4, Section 26, Township 4 South, Range 21 East Salt Lake Base and Meridian; thence S02°02'25"E 78.95 feet to a point of tangency with the arc of a 143.00 foot radius curve to the right; thence southerly 48.17 feet along the arc of said curve through a central angle of 19°17'56" (Chord bears S07°36'33"W 47.94 feet); thence S17°15'31"W 108.701 feet to a point of tangency with the arc of a 100.00 foot radius curve to the left; thence southwesterly along said curve 49.2 feet, more or less; thence N87°57'53"E 194.49 feet; thence S01°56'06"E 17.83 feet; thence N88°00'17"E 95.50 feet; thence S01°59'43"E 30.00 feet; thence N88°00'17"E 53.32 feet, thence N00°59'43"W 717.74 feet; thence S87°57'35"W 286.43 feet to the point of beginning.

Containing 5.21 Acres, more or less

Continued on next page

Serial No.

Unit No.

05:053:0901 Unit Q101 of Silver Pines Condominiums 2 Phase 2
05:053:0902 Unit Q102 of Silver Pines Condominiums 2 Phase 2
05:053:0903 Unit Q103 of Silver Pines Condominiums 2 Phase 2
05:053:0904 Unit Q104 of Silver Pines Condominiums 2 Phase 2
05:053:0905 Unit Q105 of Silver Pines Condominiums 2 Phase 2
05:053:0906 Unit Q106 of Silver Pines Condominiums 2 Phase 2
05:053:0907 Unit Q107 of Silver Pines Condominiums 2 Phase 2
05:053:0908 Unit Q108 of Silver Pines Condominiums 2 Phase 2
05:053:0909 Unit Q201 of Silver Pines Condominiums 2 Phase 2
05:053:0910 Unit Q202 of Silver Pines Condominiums 2 Phase 2
05:053:0911 Unit Q203 of Silver Pines Condominiums 2 Phase 2
05:053:0912 Unit Q204 of Silver Pines Condominiums 2 Phase 2
05:053:0913 Unit Q205 of Silver Pines Condominiums 2 Phase 2
05:053:0914 Unit Q206 of Silver Pines Condominiums 2 Phase 2
05:053:0915 Unit Q207 of Silver Pines Condominiums 2 Phase 2
05:053:0916 Unit Q208 of Silver Pines Condominiums 2 Phase 2
05:053:0917 Unit Q301 of Silver Pines Condominiums 2 Phase 2
05:053:0918 Unit Q302 of Silver Pines Condominiums 2 Phase 2
05:053:0919 Unit Q303 of Silver Pines Condominiums 2 Phase 2
05:053:0920 Unit Q304 of Silver Pines Condominiums 2 Phase 2
05:053:0921 Unit Q305 of Silver Pines Condominiums 2 Phase 2
05:053:0922 Unit Q306 of Silver Pines Condominiums 2 Phase 2
05:053:0923 Unit Q307 of Silver Pines Condominiums 2 Phase 2
05:053:0924 Unit Q308 of Silver Pines Condominiums 2 Phase 2
05:053:0925 Unit R101 of Silver Pines Condominiums 2 Phase 2
05:053:0926 Unit R102 of Silver Pines Condominiums 2 Phase 2
05:053:0927 Unit R103 of Silver Pines Condominiums 2 Phase 2
05:053:0928 Unit R104 of Silver Pines Condominiums 2 Phase 2
05:053:0929 Unit R105 of Silver Pines Condominiums 2 Phase 2
05:053:0930 Unit R106 of Silver Pines Condominiums 2 Phase 2
05:053:0931 Unit R107 of Silver Pines Condominiums 2 Phase 2
05:053:0932 Unit R108 of Silver Pines Condominiums 2 Phase 2
05:053:0933 Unit R201 of Silver Pines Condominiums 2 Phase 2
05:053:0934 Unit R202 of Silver Pines Condominiums 2 Phase 2
05:053:0935 Unit R203 of Silver Pines Condominiums 2 Phase 2
05:053:0936 Unit R204 of Silver Pines Condominiums 2 Phase 2
05:053:0937 Unit R205 of Silver Pines Condominiums 2 Phase 2
05:053:0938 Unit R206 of Silver Pines Condominiums 2 Phase 2
05:053:0939 Unit R207 of Silver Pines Condominiums 2 Phase 2
05:053:0940 Unit R208 of Silver Pines Condominiums 2 Phase 2
05:053:0941 Unit R301 of Silver Pines Condominiums 2 Phase 2
05:053:0942 Unit R302 of Silver Pines Condominiums 2 Phase 2
05:053:0943 Unit R303 of Silver Pines Condominiums 2 Phase 2
05:053:0944 Unit R304 of Silver Pines Condominiums 2 Phase 2
05:053:0945 Unit R305 of Silver Pines Condominiums 2 Phase 2

05:053:0946 Unit R306 of Silver Pines Condominiums 2 Phase 2
05:053:0947 Unit R307 of Silver Pines Condominiums 2 Phase 2
05:053:0948 Unit R308 of Silver Pines Condominiums 2 Phase 2
05:053:0949 Unit S101 of Silver Pines Condominiums 2 Phase 2
05:053:0950 Unit S102 of Silver Pines Condominiums 2 Phase 2
05:053:0951 Unit S103 of Silver Pines Condominiums 2 Phase 2
05:053:0952 Unit S104 of Silver Pines Condominiums 2 Phase 2
05:053:0953 Unit S201 of Silver Pines Condominiums 2 Phase 2
05:053:0954 Unit S202 of Silver Pines Condominiums 2 Phase 2
05:053:0955 Unit S203 of Silver Pines Condominiums 2 Phase 2
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05:053:0958 Unit S302 of Silver Pines Condominiums 2 Phase 2
05:053:0959 Unit S303 of Silver Pines Condominiums 2 Phase 2
05:053:0960 Unit S304 of Silver Pines Condominiums 2 Phase 2
05:053:0961 Unit T101 of Silver Pines Condominiums 2 Phase 2
05:053:0962 Unit T102 of Silver Pines Condominiums 2 Phase 2
05:053:0963 Unit T103 of Silver Pines Condominiums 2 Phase 2
05:053:0964 Unit T104 of Silver Pines Condominiums 2 Phase 2
05:053:0965 Unit T105 of Silver Pines Condominiums 2 Phase 2
05:053:0966 Unit T106 of Silver Pines Condominiums 2 Phase 2
05:053:0967 Unit T107 of Silver Pines Condominiums 2 Phase 2
05:053:0968 Unit T108 of Silver Pines Condominiums 2 Phase 2
05:053:0969 Unit T201 of Silver Pines Condominiums 2 Phase 2
05:053:0970 Unit T202 of Silver Pines Condominiums 2 Phase 2
05:053:0971 Unit T203 of Silver Pines Condominiums 2 Phase 2
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05:053:0976 Unit T208 of Silver Pines Condominiums 2 Phase 2
05:053:0977 Unit T301 of Silver Pines Condominiums 2 Phase 2
05:053:0978 Unit T302 of Silver Pines Condominiums 2 Phase 2
05:053:0979 Unit T303 of Silver Pines Condominiums 2 Phase 2
05:053:0980 Unit T304 of Silver Pines Condominiums 2 Phase 2
05:053:0981 Unit T305 of Silver Pines Condominiums 2 Phase 2
05:053:0982 Unit T306 of Silver Pines Condominiums 2 Phase 2
05:053:0983 Unit T307 of Silver Pines Condominiums 2 Phase 2
05:053:0984 Unit T308 of Silver Pines Condominiums 2 Phase 2
05:053:0985 Unit U101 of Silver Pines Condominiums 2 Phase 2
05:053:0986 Unit U102 of Silver Pines Condominiums 2 Phase 2
05:053:0987 Unit U103 of Silver Pines Condominiums 2 Phase 2
05:053:0988 Unit U104 of Silver Pines Condominiums 2 Phase 2
05:053:0989 Unit U105 of Silver Pines Condominiums 2 Phase 2
05:053:0990 Unit U106 of Silver Pines Condominiums 2 Phase 2
05:053:0991 Unit U107 of Silver Pines Condominiums 2 Phase 2
05:053:0992 Unit U108 of Silver Pines Condominiums 2 Phase 2

05:053:0993 Unit U201 of Silver Pines Condominiums 2 Phase 2
05:053:0994 Unit U202 of Silver Pines Condominiums 2 Phase 2
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05:053:0997 Unit U205 of Silver Pines Condominiums 2 Phase 2
05:053:0998 Unit U206 of Silver Pines Condominiums 2 Phase 2
05:053:0999 Unit U207 of Silver Pines Condominiums 2 Phase 2
05:053:1000 Unit U208 of Silver Pines Condominiums 2 Phase 2
05:053:1001 Unit U301 of Silver Pines Condominiums 2 Phase 2
05:053:1002 Unit U302 of Silver Pines Condominiums 2 Phase 2
05:053:1003 Unit U303 of Silver Pines Condominiums 2 Phase 2
05:053:1004 Unit U304 of Silver Pines Condominiums 2 Phase 2
05:053:1005 Unit U305 of Silver Pines Condominiums 2 Phase 2
05:053:1006 Unit U306 of Silver Pines Condominiums 2 Phase 2
05:053:1007 Unit U307 of Silver Pines Condominiums 2 Phase 2
05:053:1008 Unit U308 of Silver Pines Condominiums 2 Phase 2