

USDA-FmHA
Form FmHA 427-7 UT-NV
(7-11-78)

REAL ESTATE DEED OF TRUST FOR UTAH AND NEVADA

THIS DEED OF TRUST is made and entered into by and between the undersigned
TREMONTON ASSOCIATES

residing in Box Elder County, Utah (state) whose post office address is 314-108th Avenue NE, Suite 600, Bellevue Washington (state) 98004 (zip code)

as trust(s) herein called "Borrower", and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, a Government agency, 125 South State Street, Room 5434 Federal Building, Salt Lake City, Utah, as trustee, herein called "Trustee", and the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as beneficiary, herein called the "Government", and: WHEREAS Borrower is indebted to the Government as evidenced by one or more promissory note(s) or assumption agreement(s), herein called "note", which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
December 20, 1979	\$847,490.00	8.50%	January 20, 2029

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1949; And it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government or in the event the Government should assign this instrument without insurance of the note, this instrument shall secure payment of the note and shall secure any FUTURE ADVANCES by the Government to the Borrower (all references herein to the "note" shall be deemed to include such future note(s)); but when the note is held by an insured holder, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity deed of trust to secure the Government against loss under its insurance contract by reason of any default by Borrower; NOW, THEREFORE, in consideration of the loan(s) Borrower does hereby grant, bargain, sell, convey, and assign unto trustee the following described property situated in the State of Utah, Nevada, County(ies) of Box Elder

My Box Elder
A part of the Southwest Quarter Section 10, Township 11 North, Range 3 West, Salt Lake Base and Meridian. Beginning at a point North 89° 00' East 1035.60 feet from the West Quarter Corner of Section 10, Township 11 North, Range 3 West as established at the intersection of the West Section Line of Section 10 and existing East-West fence lines, said point of beginning being located at an existing fence corner and running thence S 00° 14' 45" West 263.42 feet along an existing fence line; thence North 89° 00' East 497.26 feet; thence North 263.40 feet to the South line of an existing street (old railroad right-of-way); thence South 89° 00' West 496.12 feet to the point of beginning

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PAGE 510
L. Vanat. Perm
Deputy
DEC 20 1979

FULLY EXECUTED

Subject, however, to all valid outstanding easements, rights-of-way, mineral leases, mineral reservations, and mineral conveyances of record.

The property described herein was obtained or improved through Federal financial assistance. This property is subject to the provisions of Title VI of the Civil Rights Act of 1964 and the regulations issued pursuant thereto for so long as the property continues to be used for the same or similar purpose for which financial assistance was extended or for so long as the purchaser owns it, whichever is longer.

together with all rights, interests, easements, hereditaments and appurtenances thereto belonging, the rents issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to ranges, refrigerators, clothes washers, clothes dryers, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease transfer, conveyance, or condemnation of any part thereof or interest therein all of which are herein called "the property".

TO HAVE AND TO HOLD the property unto Trustee, Trustee's successors, grantees and assigns forever and in fee simple: IN TRUST, NEVERTHELESS, (a) at all times when the note is held by the Government, or in the event the Government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, including any provisions for the payment of an insurance or other charge, (b) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance contract by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement.

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS the property unto Trustee for the benefit of the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyance specified hereinabove, and COVENANTS AND AGREES as follows:

(1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Government as collection agent for the holder.

(2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.

(4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.

(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.

(6) To use the loan evidenced by the note solely for purposes authorized by the Government.

(7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, including all charges and assessments in connection with water, water rights, and water stock pertaining to or reasonably necessary to the use of the real property described above, and promptly deliver to the Government without demand receipt evidencing such payments.

(8) To keep the property insured as required by and under insurance policies approved by the Government and, at its requests to deliver such policies to the Government.

(9) To maintain improvements in good repair and make repairs required by the Government, operate the property in a good and husbandmanlike manner; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other mineral, except as may be necessary for ordinary domestic purposes.

(10) To comply with all laws, ordinances, and regulations affecting the property.

(11) To pay or reimburse the Government for expenses reasonably necessary or incidental to the protection of the lien and priority hereof and to the enforcement of or the compliance with the provisions hereof and of the note and any supplementary agreement (whether before or after default) including but not limited to costs of evidence of title, survey of the property, costs of recording this and other instruments, attorney's fees, trustee's fees, court costs, and expenses of advertising, selling, and conveying the property.

(12) Neither the property nor any portion thereof or interest therein shall be leased, assigned, sold, transferred, encumbered, voluntarily or otherwise, without the written consent of the Government. The Government shall have the sole and exclusive rights as beneficiary hereunder, including but not limited to the power to grant consents, partial releases, subordinations, and satisfaction, and no insured holder shall have any right, title or interest in or to the lien or any benefits hereof.

(13) At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

(14) The Government may extend and defer the maturity of and renew and reamortize the debt evidenced by the note or any indebtedness to the Government secured hereby, release from liability to the Government any party so liable thereon, release portions of the property from and subordinate the lien hereof, and waive any other rights hereunder, without affecting the lien or priority hereof or the liability to the Government of Borrower or any other party for payment of the note or indebtedness secured hereby except as specified by the Government in writing.

(15) If at any time it shall appear to the Government that Borrower may be able to obtain credit from a credit association, a Federal land bank, or other responsible cooperative or private credit institution for similar purposes and periods of time, Borrower shall, upon request, make available to the Government a sufficient amount of cash or other assets to secure the note or indebtedness secured hereby.

(13) If any part of the loan for which this instrument is given shall be used to finance the purchase, construction or repair of property to be used as an owner-occupied dwelling therein called "the dwelling" and if Borrower intends to sell or rent the dwelling and has obtained the Government's consent to do so (a) neither Borrower nor anyone authorized to act for Borrower will after receipt of a bona fide offer, refuse to negotiate for the sale or rental of the dwelling or will otherwise make unavailable or deny the dwelling to anyone because of race, color, religion, sex, or national origin, and (b) Borrower recognizes as illegal and hereby disclaims, and will not comply with or attempt to enforce any restrictive covenant on the dwelling relating to race, color, religion, sex, or national origin.

(24) If Borrower has a permit or approved application for the appropriation of water for use on or for the benefit of the property hereinabove described, Borrower will perform and complete all the action and fulfill all the conditions necessary to perfect such water right and in the event of Borrower's failure to do so, the Government shall have the right to complete such action and to advance such sums as may be necessary for such purpose, such advances to be secured by this instrument.

(25) If the property, or any part thereof, is a lease or a purchaser's interest in a contract of sale, Borrower will pay when due all rents, contract payments and any and all other charges required by said lease or contract, will comply with all other requirements of said lease or contract, and will not surrender or relinquish, without the Government's written consent, any of Borrower's right, title and interest in or to the property or the lease or contract while this instrument remains in effect.

(26) Borrower has assigned or waived or will immediately, on request of the Government, assign or waive in favor of the Government all grazing privileges, permits, licenses, or leases appurtenant to or used in connection with said land, and Borrower further covenants and agrees to produce renewals thereof prior to their expiration, to pay all fees and charges and to perform all acts and to do all things necessary to keep and preserve all said grazing rights and renewals thereof, and in the event of the failure of Borrower to do any of these things the Government may do so on behalf of Borrower, including advancing such sums as may be necessary for this purpose, and such funds advanced shall be secured by this instrument.

(27) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(28) Notice given hereunder shall be sent by certified mail, unless otherwise required by law, and addressed, unless and until some other address is designated in a notice so given, in the case of both Trustee and the Government to the Farmers Home Administration at the address stated above and in the case of Borrower to Borrower at the address shown below (Farmers Home Administration Finance Office records (which normally will be the same as the post office address shown above)).

(29) Upon full and final payment of all indebtedness hereby secured and the performance and discharge of each and every condition, agreement and obligation, contingent or otherwise contained herein or secured hereby, the Government shall request Trustee to execute and deliver to Borrower at Borrower's address a full reconveyance of the property within 60 days after written demand by Borrower, and Borrower hereby waives the benefit of all law now or hereafter existing in delivery of such reconveyance.

(30) If any provision of this instrument or application thereof to any person or circumstances is held invalid, such invalidity will not affect other provisions or applications of the instrument which can be given effect without the invalid provision or application, and to that end the provisions hereof are declared to be severable. This instrument also secures the obligations and covenants of Borrower set forth in Borrower's Loan Agreement of

December 20, 1979, which is hereby incorporated herein by reference.

WITNESS the hands and seals of Borrower this 20th day of December, 1979.

TRENCENTON ASSOCIATES
By: FOREST INVESTMENT CORPORATION, General Partner
By: ARDIS L. MAINE, Secretary

ACKNOWLEDGMENT By: MICHAEL A. McKEAW, Gen. Partner, by his attorney-in-fact, Ardis L. Maine

STATE OF
COUNTY OF

On this day of 1979, I, the undersigned, a Notary Public in and for the State of Utah, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears to me and that the signers of the same are the persons whose names are subscribed to the same.

GRANARIAL SEAL

My Commission Expires

STATE OF UTAH
COUNTY OF SALT LAKE } ss.
On the 20th day of December 1979, A.D., personally appeared before me Ardis L. Maine, who being by me duly sworn did say, for herself and on behalf of the said ARDIS L. MAINE, is the Secretary-Treasurer of FOREST INVESTMENT CORPORATION, and that the within and foregoing instrument of the said corporation by authority of a resolution of the Board of Directors of ARDIS L. MAINE duly acknowledged to me that she is the Secretary-Treasurer thereof, and that the seal affixed to the same is the seal of the said corporation.

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Position 5

NOTARY PUBLIC FOR UTAH AND NEVADA
and between the undersigned

Washington
(state)

whose post office address
is
Street, Room 5434 Federal Building,
America acting through the Farmers
in called the "Government" and
ommissary notes(s) or assumption
the order of the Government,
default by Borrower, and is

98004
(zip code)

The Date of Final
Installment

January 20, 2029

OF UTAH)
COUNTY OF SALT LAKE) ss.

On the 20th day of December 1979, A.D. personally appeared before me
ARDIS L. MAINE, who being by me duly sworn did say, for herself, that she,
the said ARDIS L. MAINE, is the Secretary-Treasurer of FOREST INVESTMENT
CORPORATION, and that the within and foregoing instrument was signed in behalf
of said corporation by authority of a resolution of its board of directors and
said ARDIS L. MAINE duly acknowledged to me that said corporation executed the
same, for and on behalf of TREMONTON ASSOCIATES, a partnership, as a general
partner therein, and that the seal affixed is the seal of said corporation.

[Signature]
Notary Public.

My Commission expires: 10/1/80 Residing in: [Address]

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On the 20th day of December 1979, A.D. personally appeared before me ARDIS
L. MAINE, who being by me duly sworn did say that she is the Attorney-in-Fact for
MICHAEL A. McKEAN, a general partner of TREMONTON ASSOCIATES, the signer of the
within instrument, and said ARDIS L. MAINE who duly acknowledged to me that she
executed the same for and behalf of MICHAEL A. McKEAN, a general partner, by
authority and said ARDIS L. MAINE acknowledged to me that she as such attorney-in-
fact executed the same for and on behalf of TREMONTON ASSOCIATES, a partnership,
as general partner therein.

[Signature]
Notary Public.

My Commission expires: 10/1/80 Residing in: [Address]

any time may assign the note and in-
strument Act, or Title V of the Housing Ac-
other things at all times when this note
is attached to the debt evidenced there-
of ADVANCES by the Government
such future notes(s), but when the note
is or attach to the debt evidenced there-
to secure the Government against loss of
Borrower does hereby grant, by
in the State of Utah, Nevada, Co-
st Quarter Section 10, Tow-
Beginning at a point Nor-
of Section 10, Township 11 N
of beginning being located
feet, thence North 263.40
road right-of-way); thence

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B.G.O.