Ent: 450982 B: 1522 P: 0909

Chad Montgomery Box Elder County Utah Recorder 04/19/2022 02:52 PM Fee \$40.00 Page 1 of 7 For REAL ADVANTAGE TITLE INSURANCE AGENCY, LLC Electronically Recorded By SIMPLIFILE LC E-RECORDING

NTBE-91685

WHEN RECORDED MAIL TO:

King Lion Investments, LLC 6450 S. 1950 E

> ALL-INCLUSIVE TRUST DEED With Assignment of Rents

THIS ALL-INCLUSIVE TRUST DEED, made April 18, 2022 between Trustor, whose address 13504 South 7530 West, NORTHERN TITLE COMPANY, a Utah Corporation as TRUSTEE, and as Beneficiary whose address is .

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Box Elder County, State of Utah:

See Attached 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 hereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) Payment of the indebtedness evidenced by an All-Inclusive promissory note (hereinafter the "Note") of even date herewith, in the principal sum of \$240,000.00, made by Trustor, payable to the order of beneficiary at the times, in the manner and with interest as therein set forth, and any extensions and /or renewals or modifications thereof: (2) the performance of each agreement or Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to trustor, or his successors or assigns, when evidenced by promissory note or notes reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

This instrument is an All-Inclusive Trust Deed subject and subordinate to the following instruments (hereinafter "Senior Encumbrances"):

Trustor:

King Lion Investments, LLC

Trustee: Beneficiary: Goldenwest Federal Credit Union Goldenwest Federal Credit Union

Amount:

\$52,000.00

Dated:

November 16, 2017

Recorded:

November 17, 2017

Entry No.:

1324/1148

Book/Page:

377500

The Promissory Note(s) secured by said Trust Deed(s) is (are) hereinafter referred to as the "Senior Note(s). Nothing in this Trust Deed, the Note, or any deed in connection herewith shall be deemed to be an assumption by the Trustor of the Senior Notes or Senior Encumbrances.

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NOTE: Trustee must be a member of the Utah State Bar: a bank, building and loan association, savings and loan association, or insurance company authorized to do such business in Utah: a corporation authorized to conduct a trust business in Utah; A title insurance or abstract company authorized to do such business in Utah, or a U.S. Government Agency.

## TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

- 1. To keep said property in good condition and repair: not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:
  - (a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary and
  - (b) To allow Beneficiary to inspect said property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

- 2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.
- 3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.
- 4. To appear in and defend any action or proceeding purporting to affect the security thereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.
- 5. To pay all taxes, insurance and assessments of every kind or nature as and when required by the Holders of Senior Encumbrances or when otherwise due in absence of any requirements under of Senior Encumbrances.
- 6. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to

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enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay his reasonable legal fees.

7. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate borne by the principal balance under the Note until paid, and the repayment thereof shall be secured hereby.

#### IT IS MUTUALLY AGREED THAT:

- Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights or action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.
- 9. At anytime and from time to time upon written request of beneficiary, payment of its fees and presentation of this Trust Deed and the note of endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any persons for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; © join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters of facts shall be conclusive proof of truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.
- 10. As additional security, Trustor hereby assigns Beneficiary, during the continuance of these trusts, all rents issues, royalties, profits of the property affected by this Trust Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option
- 11. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed rents, issues, and profits, including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.
  - The entering upon and taking possession of said property, the collection of such

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rents, issues and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damages of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

- 13. The failure on the part of the Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.
- 14. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.
- 15. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as whole or in separate parcels, and in such order as it may determine subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold, at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters of facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the evidence of title procured in connection with such sale; (2) all sums expended under the terms hereof, not then repaid, with accrued interest at the rate borne by the principal balance under the Note from date of expenditure; (3) all other sums then secured hereby; and (4) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.
- 16. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgage on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.
- 17. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made in the manner provided by law.
- 18. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "beneficiary" shall mean the owner and holder, including any

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pledgee, of the note secured hereby. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and or neuter, and the singular includes the plural.

19. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

20. This Trust Deed shall be construed according to the laws of the State of Utah.

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

Green Haven Homes, Live By: oseph L. Dargen Manager

(If Trustor an Individual)

STATE OF UTAH )

COUNTY OF Salt Lake

)ss:

On 18th day of April, 2022, personally appeared before me, a Notary Public, Joseph L. Darger, who, being by me duly sworn, did say that he is the Manager of Green Haven Homes, LLC and that said instrument was signed in behalf of said Limited Liability Company by the authority of its Articles of Organization and Operating Agreement, and the aforesaid individual(s) acknowledged to me that said Company executed the same.

A MANDA A SHBY
NOTARY PUBLIC-STATE OF UTAH
COMMISSION# 708780
COMM. EXP. 10-20-2023

Notary Public

Resides:

Commission Expires:

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# **EXHIBIT "A" Property Description**

Order No.:

22-12006-AA

Parcel Number:

05-181-0025 (Parcel 1) & 05-181-0075 (Parcel 2)

Property Address: Not Available, Tremonton, UT 84337

### PROPERTY DESCRIPTION:

#### Parcel 1:

A TRACT OF LAND IN THE SOUTH HALF OF THE SOUTHEAST 1/4 OF SECTION 9. TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE MERIDIAN. BEGININNG AT THE INTERSECTION OF NORTHERY RIGHT-OF-WAY AND NO-ACCESS LINE OF FREEWAY PROJECT #15-8 AND WESTERLY RIGHT-OF-WAY LINE OF EXISTING ROAD KNOWN AS 6800 WEST STREET (ALSO KNOWN AS IOWA STRING ROAD), WHICH POINT IS 288.19 FEET NORTH 0°56'17 WEST ALONG THE EASTERLY LINE OF SAID SECTION 9, AND 33 FEET SOUTH 89°03'43" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 9 AS MONUMENTED BY BE CO, THENCE SOUTH 87°45'31" WEST 992.22 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY AND NO-ACCES LINE, THENCE NORTH 89°19'50" WEST 696.69 FEET ALONG SAID NORTHERLY RIGHT-OF-WAY AND NO-ACCESS LINE, THENCE NORTHWESTERLY 893.85 FEET ALONG THE NORTHEASTERLY RIGHT-OF-WAY AND NO-ACCESS LINE OF SAID FREEWAY WHICH IS ALONG THE ARC OF AN 1829.86 FOOT RADIUS CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS NORTH 64°34'29" WEST FOR A DISTANCE OF 884.99 FEET), THENCE NORTH 88°55'09" EAST 2154.70 FEET, THENCE SOUTH 0°56'17" EAST 220.00 FEET, THENCE NORTH 88°55'09" EAST 326.61 FEET TO SAID WESTERLY RIGHT-OF-WAY LINE, THENCE SOUTH 0°56'17" EAST 176.15 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

Tax Parcel #: 05-181-0025

### Parcel 2:

A PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 11 NORTH, RANGE 3 WEST OF THE SALT LAKE BASE AND MERIDIAN. BEGINNING AT A POINT ON THE WEST RIGHT-OF-WAY LINE OF 1000 WEST STREET LOCATED 464.34 FEET NORTH 00°57'44" WEST ALONG THE EAST LINE OF SAID SECTION AND 33.00 FEET SOUTH 89°02'16" WEST AND 190.95 FEET SOUTH 88°53'43" WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 9 BEING A BOX ELDER COUNTY RAILROAD SPIKE MONUMENT; RUNNING THENCE SOUTH 88°53'39" WEST (SOUTH

PROPERTY DESCRIPTION

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88°55'09" WEST BY RECORD) 135.66 FEET; THENCE NORTH 00°57'44" WEST 204.52 FEET (NORTH 00°56'17" WEST 220.00 FEET BY RECORD) TO THE NORTHLINE OF THE SOUTH HALF OR THE SOUTH HALF OF SAID SOUTHEAST QUARTER; THENCE NORTH 89°02'01" EAST 211.37 FEET (NORTH 88°55'09" EAST 187.67 FEET BY RECORD) TO THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF AN EXISTING FRONTAGE ROAD; THENCE SOUTH 57°02'51" EAST (SOUTH 57°01'23" EAST 167.43 FEET BY RECORD) 35.84 FEET ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 89°02'01" WEST 105.46 FEET; THENCE SOUTH 00°57'44" EAST 184.18 FEET TO THE POINT OF BEGINNING.

Tax Parcel #: 05-181-0075

PROPERTY DESCRIPTION