

Trustee's Deed Page 1 of 6  
 Russell Shirts Washington County Recorder  
 10/03/2012 03:17:06 PM Fee \$41.00 By  
 BINGHAM SNOW & CALDWELL, LLP

**WHEN RECORDED MAIL TO:**

Heath H. Snow, Esq.  
 BINGHAM SNOW & CALDWELL, LLP  
 253 W. St. George Boulevard, Ste. 100  
 St. George, UT 84770

**GRANTEE'S ADDRESS:**

Hard Money, LLC; The Clark Group, LLC  
 Eighty Plus, LLC; Private Equity, LLC and  
 Loan One, LLC  
 P.O. Box G  
 1111 Yellowstone  
 Pocatello, ID 83205

Cypress Capital XI, LLC  
 912 Baxter Dr. Ste. 250  
 South Jordan UT 84095

**TRUSTEE'S DEED**

This indenture, made this 28<sup>th</sup> day of September, 2012, between Heath H. Snow, Esq., as "Successor Trustee and Grantor" hereunder and Cypress Capital XI, LLC, a Utah limited liability company, as to an undivided 25%; Hard Money, LLC, an Idaho limited liability company as to an undivided 13.266%; The Clark Group, LLC, an Idaho limited liability company as to an undivided 12.996%; Eighty Plus, LLC, an Idaho limited liability company as to an undivided 8.0235%; Private Equity, LLC, an Idaho limited liability company as to an undivided 13.5145% and Loan One, LLC, an Idaho limited liability company as to an undivided 27.2%, as tenants in common ("Grantee"), whose addresses are 912 Baxter Dr., Ste. 250, South Jordan, UT 84095 (Cypress Capital XI, LLC) and P.O. Box G, 1111 Yellowstone, Pocatello, ID 83205 (all other tenants in common).

WHEREAS, by an instrument entitled Deed of Trust, Security Agreement and Fixture Filing ("Trust Deed") dated December 13, 2007, and recorded December 14, 2007, as Entry No. 20070058952 in the Official Records on file in the Office of the Recorder of Washington County, State of Utah; Mellon Valley II, LLC, a Utah limited liability company, as Trustor, did convey to Cypress Capital XI, LLC, as Trustee, upon the trust therein expressed, the property hereinafter described to secure the payment of a certain promissory note and other obligations as more particularly set forth in the Trust Deed; and

WHEREAS, by an instrument entitled Water Rights Deed of Trust and Security Agreement ("Water Rights Trust Deed") dated December 13, 2007, and recorded December 14, 2007, as Entry No. 20070058976 in the Official Records on file in the Office of the Recorder of Washington County, State of Utah; R. Water, LLC, a Utah limited liability company, as Trustor, did convey to Cypress Capital XI, LLC, as Trustee, upon the trust therein expressed, the property hereinafter described to secure the payment of a certain promissory note and other obligations as more particularly set forth in the Water Rights Trust Deed; and

WHEREAS, default was made under the terms of the Trust Deed and Water Rights Trust Deed in the particulars set forth in the Notices of Default hereinafter referred to, to which reference is hereby made; and

WHEREAS, Mark S. Swan was appointed Successor Trustee by Beneficiary by Substitutions of Trustee recorded on July 9, 2008, as Entry Nos. 20080027714 and 20080027716, records of Washington County, Utah; and

WHEREAS, Cypress Capital XI, LLC, being then the holder of the Note secured by the Trust Deed and Water Rights Trust Deed did cause the Successor Trustee to execute written Notices of Default and of election to cause said property to be sold to satisfy the obligations of the Trust Deed and Water Rights Trust Deed and accordingly, the Successor Trustee did on July 9, 2008, file for record in the Official Records on file in the Office of the Washington County Recorder, State of Utah, Notices of Default, which were duly recorded as Entry Nos. 20080027717 and 20080027719 ; and

WHEREAS, not later than 10 days after the Notices of Default were recorded, the Successor Trustee mailed, by certified mail, with postage prepaid, a copy of such Notices of Default with the recording date shown thereon, addressed to Mellon Valley II, LLC and R. Water, LLC, to the addresses of the said Trustors which were set forth in the said Trust Deed and Water Rights Trust Deed and to all other parties specifically requesting or entitled to notice pursuant to U.C.A. § 57-1-26; and

WHEREAS, more than three months elapsed since the filing for record of the Notices of Default and during said three month period said default was not cured and said default continued; and

WHEREAS, Cypress Capital XI, LLC; Bank of Idaho as Trustee for Rodney T. Clark, Kay J. Clark, Gary A. Clark and Janelle B. Clark; and Loan One, LLC, being then the holders of the Note secured by the Trust Deed and Water Rights Trust Deed appointed Heath H. Snow as Successor Trustee by Substitutions of Trustee recorded on August 22, 2012, as Entry Nos. 20120027938 and 20120027939, records of Washington County, Utah; and

WHEREAS, the Successor Trustee gave written notice of the time and place of sale particularly describing the property to be sold, as follows:

- a) by publication of such notice in The Spectrum, a newspaper of general circulation in Washington County, Utah, three times, once a week for three consecutive weeks, namely on August 24, 2012, August 31, 2012, and September 7, 2012, the last publication being at least 10 days and not more than 30 days prior to the date of sale, and
- b) by posting such notice online at [www.Utahlegals.com](http://www.Utahlegals.com) for 30 days prior to the date of sale, and
- c) by posting such notice at least 20 days prior to the date of sale in a conspicuous place on the below-described property to be sold and in the Washington County Recorder's Office, and
- d) by mailing, by certified mail, with postage prepaid, at least 20 days prior to the date of sale, copies of the Notices of Sale to Trustors Mellon Valley II, LLC and R. Water, LLC, at the addresses set forth in the said Trust Deed and Water Rights Deed of Trust; and to all other parties requesting or entitled to notice pursuant to U.C.A. § 57-1-26; and

WHEREAS, at 10:00 a.m. on September 28, 2012, on the front steps of the Fifth District Courthouse, 206 W. Tabernacle St., St. George, Washington County, Utah, that being the time and place specified in the Notices of Sale referred to hereinabove the Successor Trustee sold the following described property at public auction to the Grantee, the highest bidder; and

WHEREAS, the sum bid by the Grantee has been received by the Successor Trustee and applied by it in accordance with the provisions of the Trust Deed and Water Rights Trust Deed.

NOW, THEREFORE, in consideration and application of a portion of Grantee's credit bid pursuant to Utah Code Ann. §57-1-28, the receipt of which is hereby acknowledged, Heath H. Snow as Successor Trustee and Grantor hereunder, does hereby convey to Grantee hereunder, all of the rights, title, interest and claims held by himself under the Trust Deed, the Water Rights Trust Deed, the security agreement components of both Trust Deeds above described and all of the right, title interest and claim of the Trustor and Trustor's successors in interest, and of all persons claiming by, through, or under them, including all such right, title, interest, and claim acquired by them or their successors in interest subsequent to the execution of the Trust Deed and Water Rights Deed of Trust above described in and to the following described real property located in Washington County, State of Utah, to-wit:

See Exhibit "A"

Parcel Nos. H-4-2-1-1106; H-4-2-1-1105; H-3-2-6-1403; H-3-2-6-1404; H-3-2-6-1405; H-4-2-11-126; H-4-2-11-127; H-4-2-11-128

Said conveyance is being made without warranty of title or physical condition.

IN WITNESS WHEREOF, the Successor Trustee and Grantor hereunder has caused this deed to be executed on the day and the year first above written.

DATED this 3<sup>rd</sup> day of October, 2012

SUCCESSOR TRUSTEE



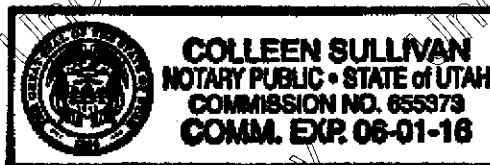
Heath H. Snow, Esq., Utah Bar No. 8563

STATE OF UTAH )  
 ) ss.  
COUNTY OF WASHINGTON )

On this 3<sup>rd</sup> day of October, 2012, before me personally appeared Heath H. Snow, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Successor Trustee in the above matter, and that the foregoing document was signed by him in that capacity.



NOTARY PUBLIC  
My Commission Expires: 6/1/2016



**Exhibit "A"**

The following real property; water rights and the personal property relating to the following real property located in Washington County, State of Utah (formerly known as Parcel Nos. H-4-2-11-2102; H-4-2-1-1103):

**REAL PROPERTY (the "Property"):****Lender SR-9 Parcel C** (Now known as Parcel No. H-4-2-1-1106)

Beginning at a point on the Southerly line of Highway SR-9, said point being South 00°15'22" West 525.87 feet along the section line and West 865.44 feet from the Northeast Corner of Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, and running; thence South 16°20'36" East 1306.80 feet, thence South 73°39'24" West 500.00 feet; thence North 16°20'36" West 1306.80 feet to a point on the Southerly line of SR-9; thence North 73°39'24" East 500.00 feet along said Southerly line to the Point of Beginning.

**Lender SR-9 Parcel D** (Now known as Parcel No. H-4-2-1-1105)

Beginning at a point on the Southerly line of Highway SR-9, said point being South 00°15'22" West 385.18 feet along the Section line and West 386.27 feet from the Northeast Corner of Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, and running thence South 16°20'36" East, 29.75 feet; thence South 73°53'22" West, 41.88 feet; thence South 00°15'22" West, 200.00 feet; thence North 73°53'22" East, 99.01 feet; thence South 16°20'36" East, 1112.19 feet; thence South 73°39'24" West, 500.00 feet; thence North 16°20'36" West, 1333.84 feet to a point on the Southerly line of said SR-9; thence North 73°39'24" East, 500.00 feet along said southerly line to the point of beginning.

**LESS AND EXCEPTING THEREFROM** the following described property:

Beginning at a point 300.0 feet South of the Northeast corner of Lot 1, Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, which is the point of intersection of the East boundary line of said Lot 1 and the Southerly right of way line of Highway U-17, and running thence South along the East boundary line of said Lot 1 a distance of 200.0 feet; thence South 73°38' West and parallel to the Southerly line of said highway a distance of 435.6 feet; thence North 200.0 feet, more or less, to the Southerly line of said highway; thence North 73°38' East along said Southerly line of said highway a distance 435.6 feet, more or less, to the point of beginning.

**Lender SR-9 Parcel E** (Now known as Parcel No. H-3-2-6-1403)

Beginning at a point on the Southerly line of Highway SR-9, said point being South 00°15'22" West, 244.48 feet along the Section line and East 92.90 feet from the Northeast Corner of Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, and running; thence South 16°20'36" East, 1446.95 feet; thence South 73°39'24" West, 500.00 feet; thence North 16°20'36" West, 1225.30 feet; thence North 73°53'22" East, 336.59 feet; thence North 00°15'22" East, 200.00 feet; thence South 73°53'22" West, 393.72 feet; thence North 16°20'36" West, 29.75 feet to a point on the Southerly line of said SR-9; thence North 73°39'24" East, 500.00 feet along said Southerly line to the point of beginning.

**LESS AND EXCEPTING THEREFROM** the following described property:

Beginning at a point 300.0 feet South of the Northeast corner of Lot 1, Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, which is the point of intersection of the East boundary line of said Lot 1 and the Southerly right of way line of Highway U-17, and running thence South along the East boundary line of said Lot 1 a distance of 200.0 feet; thence South 73°38' West and parallel to the

Southerly line of said highway a distance of 435.6 feet; thence North 200.0 feet, more or less, to the Southerly line of said highway; thence North 73°38' East along said Southerly line of said highway a distance 435.6 feet, more or less, to the point of beginning.

**Lender SR-9 Parcel F** (Now known as Parcel No. H-3-2-6-1404)

Beginning at a point on the Southerly line of Highway SR-9, said point being South 00°15'22" West 244.48 feet along the section line and East 92.90 feet from the Northeast Corner of Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, and running; thence North 73°39'24" East 500.00 feet; thence South 16°20'36" East 1306.80 feet; thence South 73°39'24" West 500.00 feet to a point on the Southerly line of said SR-9, thence North 16°20'36" West 1306.80 feet to a point on the Southerly line of said SR9 and the point of beginning.

**Lender SR-9 Parcel G** (Now known as Parcel No. H-3-2-6-1405)

Beginning at a point on the Southerly line of Highway SR-9, said point being South 00°15'22" West 103.78 feet along the section line and East 572.06 feet from the Northeast Corner of Section 1, Township 42 South, Range 14 West, Salt Lake Base and Meridian, and running; thence North 73°39'24" East 500.00 feet; thence South 16°20'36" East 1306.80 feet; thence South 73°39'24" West 500.00 feet to a point on the Southerly line of said SR-9; thence North 16°20'36" West 1306.80 feet to a point on the Southerly line of said SR9 and the point of beginning.

**Lender Parcel G-1** (Now known as Parcel No. H-4-2-11-126)

Beginning at a point on the section line said point being North 00°01'19" West 549.68 feet along said section line from the East Quarter Corner of Section 11, Township 42 South, Range 14 West, Salt Lake Base & Meridian, and running; thence North 44°32'42" West 16.39 feet; thence northerly 484.61 feet along an arc of a 473.46 foot radius curve to the right (center bears North 45°27'18" East long chord bears North 15°13'21" West 463.73 feet with a central angle of 58°38'42"); thence northerly 138.29 feet along an arc of a 1,495.20 foot radius curve to the right (center bears South 75°54'00" East long chord bears North 16°44'59" East 138.24 feet with a central angle of 05°17'57"); thence westerly 641.88 feet along an arc of a 1,326.50 foot radius curve to the left (center bears South 32°46'22" West long chord bears North 71°05'23" West 635.63 feet with a central angle of 27°43'29"); thence North 04°42'59" East 397.49 feet; thence East 661.60 feet to the section line; thence South 00°01'19" East 1,193.65 feet along the section line to the Point of Beginning.

**Lender Parcel G-2** (Now known as Parcel No. H-4-2-11-127)

Beginning at a point being North 00°01'19" West 918.63 feet along the section line and West 861.31 feet line from the East Quarter Corner of Section 11, Township 42 South, Range 14 West, Salt Lake Base & Meridian, and running; thence North 00°03'21" West 401.22 feet to the 1/16<sup>th</sup> line; thence South 89°54'53" West 134.63 feet along said 1/16<sup>th</sup> line; thence North 00°02'54" West 423.69 feet; thence East 240.45 feet; thence South 04°42'59" West 492.09 feet; thence southerly 341.14 feet along an arc of a 1,570.54 foot radius curve to the right (center bears North 85°17'01" West long chord bears South 10°36'21" West 340.47 feet with a central angle of 12°26'43") to the Point of Beginning.

**Lender Parcel G-3** (Now known as Parcel No. H-4-2-11-128)

Beginning at a point on the 1/16<sup>th</sup> line said point being South 89°45'34" West 1,327.43 feet along the center section line from the East Quarter Corner of Section 11, Township 42 South, Range 14 West, Salt Lake Base & Meridian, and running; thence North 00°03'28" West 858.04 feet along the 1/16<sup>th</sup> line; thence North 89°54'53" East 444.81 feet; thence southwesterly 350.88 feet along an arc of a 1,570.54 foot radius curve to the right (center bears North 70°19'10" West long chord bears South 26°04'52" West 350.16 feet with a central angle of 12°48'03"); thence southwesterly 594.64 feet along an arc of a 1,847.00 foot radius curve to the left (center bears South 57°31'07" East long chord bears South

23°15'30" West 592.08 feet with a central angle of 18°26'47" to the 1/16<sup>th</sup> line; thence South 89°45'34" West 56.20 feet along said 1/16<sup>th</sup> line to the Point of Beginning.

**WATER RIGHTS:**

Utah Division of Water Rights No. 81-368;

Utah Division of Water Rights No. 81-372;

Utah Division of Water Rights No. 81-556;

Utah Division of Water Rights No. 81-3784;

Utah Division of Water Rights No. 81-3787;

Utah Division of Water Rights No. 81-802;

Utah Division of Water Rights No. 81-804; and

Utah Division of Water Rights No. 81-511

**PERSONAL PROPERTY:**

(a) all leases, rents, revenues, income, issues, royalties and profits of and from the Property;

(b) all rights, interests and titles of Trustor under any leases or other agreements described above, including without limitation contract rights and security deposits;

(c) all plans, designs, specifications, entitlements, plat maps, architectural, engineering and environmental studies, surveys, drawings, sketches, renderings, permits, licenses, utility deposits, trademarks, service marks, trade names, and other rights, documents or similar items and general intangibles relating to the property;

(d) all rights and interests under development agreements, development and zoning applications, contracts for development, construction, engineering or architectural work, reservation agreements (including reservation deposits), sales agreements (including earnest money deposits), bonds and sewer connection agreements;

(e) the Development Reserve and the Development Reserve Account, if any, established pursuant to Paragraph 7 of the Trust Deed and

(f) all proceeds, products and replacements and substitutes of any of the foregoing and any converted.