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WHEN RECORDED MAIL TO:
Charles Lee Booth, Trustee
Charles W. Allison Family Trust
525 S 500 East
Salt Lake City, UT 84102

6875321
02/26/98 2:07 PM 26.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
CHARLES LEE BOOTH
525 S 500 E
SLC, UT 84102
REC BY: R JORDAN DEPUTY - WI

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Deed of Trust

This deed of trust, referred to as Security Instrument, is made on October 31, 1997. The trustor, referred to as Borrower, is the W. Audrey Allison Family Limited Partnership, Ltd. The trustee, referred to as Trustee, is Clark Nielsen. The beneficiary, referred to as Lender, is the Charles W. Allison Family Trust, which is organized and existing under the laws of Utah, and whose address is 525 South 500 East, Salt Lake City, Utah. Borrower owes Lender the principal sum of One Hundred Twenty Five Thousand Dollars (US \$125,000). This debt is evidenced by Borrower's promissory note dated the same date as this Security Instrument, referred to as Note, which provides for 120 monthly payments, with the full debt, if not paid earlier, due and payable on October 31, 2007. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions, and modifications; (b) the payment of all other sums, with interest, advanced under Section Seven to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following-described property located in Salt Lake County, Utah:

Beginning at a point which is N 89° 59' 42" E 165.00 feet from the North West Corner of Lot 5, Block 24, Plat B, Salt Lake City Survey; thence S 00° 01' 52" W 165.00 feet; thence N 89° 59' 42" E 46.00 feet; thence S 00° 01' 52" W 115.50 feet; thence N 89° 59' 42" E 53.00 feet; thence N 00° 01' 52" E 280.50 feet; thence S 89° 59' 42" W 99.00 feet to the point of beginning.

Which has the address of 530 East 500 South, and the Parcel No. 16-06-476-038-0000

Together with all the improvements now or to be erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or to become a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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Borrower and Lender covenant and agree as follows:

SECTION ONE

PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES

Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

SECTION TWO

APPLICATION OF PAYMENTS

Unless Applicable law provides otherwise, all payments received by Lender under this Security Instrument shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to any unpaid and overdue Property taxes, fourth; to interest due, and last, to principal due.

SECTION THREE

CHARGES AND LIENS

Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property that may attain priority over this Security Instrument. Borrower shall promptly discharge any lien that has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) protests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien that may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within thirty days of the giving of notice.

SECTION FOUR

HAZARD INSURANCE

Borrower shall keep the improvements now existing or to be erected on the Property insured against loss by fire, hazards included in the term "extended coverage,"

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and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be withheld unreasonably.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to the restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excesses paid to Borrower. If Borrower abandons the Property, or does not answer within thirty days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to restore or repair the Property or to pay sums secured by this Security Instrument, whether or not then due. The thirty day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the 120 monthly payments referred to above, nor change the amount of these payments. If under Section Fourteen the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

SECTION FIVE

PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS

Borrower shall not destroy, damage, or substantially change the Property, allow the Property to deteriorate, or commit waste.

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SECTION SIX

PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY; MORTGAGE INSURANCE

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding which may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and the Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien that has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amounts disbursed by Lender under this Section Six shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, on notice from Lender to Borrower requesting payment.

SECTION SEVEN

INSPECTION

Lender or its agent may make reasonable entries on and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

SECTION EIGHT

CONDEMNATION

The proceeds of any award or claim for damages, direct or consequential, in connection with any taking of any part of the Property, or for a conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the Sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of

the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty days after the date notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments or change the amount of those payments.

SECTION NINE

BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER

Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrowers successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend the time for payment or otherwise modify amortization of sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

SECTION TEN

SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CO-SIGNERS

The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Section Sixteen. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant, and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear, or make any accommodations with

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regard to the terms of this Security Instrument or the Note without that Borrower's consent.

SECTION ELEVEN

GOVERNING LAW; SEVERABILITY

This Security Instrument shall be governed by federal law and Utah law. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, the conflict shall not affect the other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

SECTION TWELVE

TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty days from the date the notice is mailed or delivered within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

SECTION THIRTEEN

BORROWER'S RIGHT TO REINSTATE

If Borrower meets certain conditions, Borrower shall have the right to enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) five days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums that then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such action as

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Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property, and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. On reinstatement by Borrower, this Security Instrument and the obligations secured by it shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section Twelve.

SECTION FOURTEEN

ACCELERATION; REMEDIES

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section Twelve unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including, but not limited to, reasonable attorney's fees and the costs of title evidence.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of a default and of the election to cause the Property to be sold and shall record the notice in each county in which any part of the Property is located. Lender or Trustee shall mail copies of the notice in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. Trustee shall give public notice of the sale to the persons and in the manner prescribed by applicable law. After the time required by applicable law, Trustee, without demand on Borrower, shall sell the property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone the sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made in them. Trustee

shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees; (b) to all Sums secured by this Security Instrument; and (c) and excess to the person or persons legally entitled to it or to the county clerk of the county in which the sale took place.

SECTION FIFTEEN

LENDER IN POSSESSION

On acceleration under Section Fourteen, or abandonment of the Property, Lender (in person, by agent, or by judicially appointed receiver) shall be entitled to enter on, take possession of, and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorney fees, and then to the sums secured by this Security Instrument.

SECTION SIXTEEN

RECONVEYANCE

On payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs.

SECTION SEVENTEEN

SUBSTITUTE TRUSTEE

Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed under this Security Instrument. Without conveyance of the property, the successor trustee shall succeed to all the title, power, and duties conferred on Trustee herein and by applicable law.

SECTION EIGHTEEN

NOTICES

Any notice to Borrower or Lender under this Security Instrument shall be given by first class mail to Borrower or Lender at their respective address stated herein or any other

address that may be designated by notice. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

Borrower's Address:

W. Audrey Allison Family Limited Partnership
Ted Booth, General Partner
525 S 500 E
Salt Lake City, UT 84102

Lender's Address:

Charles W. Allison Family Trust
Lee Booth, Trustee
316 S Douglas Street
Salt Lake City, UT 84102

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Ted R. Booth

Signature of Trustor

2-10-98

Date

W. Audrey Allison

Signature of Trustor

2/10/98

Date

Charles Lee Booth

Signature of Trustor

2/23/98

Date

On the 10th day of February, 1998, personally appeared before me, W. Audrey Allison, Theodore R. Booth, and Charles Lee Booth, general partners of the W. Audrey Allison Family Limited Partnership, the signers of the within instrument, who duly acknowledge to me that they executed the same.

Shawnie Mahler (Notary for Ted Booth and Audrey Allison)

Patty G. Gratter-Jones Notary Public for Charles Lee Booth

My Commission Expires: Oct 15 2001 Residing At: Utah
Feb 14, 2002 Utah

