

WHEN RECORDED RETURN TO
LKED-NCOM LLC c/o Jeff Moore
2541 E Gala St., Suite 310
Meridian, ID 83642

U26242
22-052-0051

**DEED OF TRUST,
SECURITY AGREEMENT AND
ASSIGNMENT OF RENTS**

THIS DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS ("Deed of Trust"), is made as of the 17th day of June, 2020, by and among **GT Medical Holdings, LLC**, a Utah limited liability company ("Grantor"), whose address is 541 W 500 S Bountiful, UT 84010; **Aspen Title Insurance Agency, LLC** ("Trustee"), whose address is 545 West 500 South, Suite 120, Bountiful, UT 84010; and **LKED-NCOM LLC**, an Idaho limited liability company ("Beneficiary"), whose address is 2541 E Gala St, Suite 310, Meridian, ID 83642.

WITNESSETH:

FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness acknowledged, Grantor hereby irrevocably grants, transfers, conveys, warrants and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, under and subject to the terms and conditions hereinafter set forth, the real property, located in the County of Utah, State of Utah, described in Exhibit "A" attached hereto and by this reference incorporate herein, (the "Property")

TOGETHER WITH, all rents, issues, profits, royalties, income and other benefits derived from the Property (collectively the "Rents"), subject to the right, power and authority hereinafter given to Grantor to collect and apply such Rents:

TOGETHER WITH, all leasehold estate, right, title and interest of Grantor in and to all leases or subleases covering the Property or any portion thereof now or hereafter existing or entered into, and all right, title and interest of Grantor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payment of similar nature;

TOGETHER WITH, all interests, estate or other claims, both in law and in equity, which Grantor now has or may hereafter acquire in the Property;

TOGETHER WITH, all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto;

TOGETHER WITH, all right, title and interest of Grantor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining

the Property, and any and all sidewalks, alleys and other land adjacent to or used in connection with the Property;

TOGETHER WITH, any and all buildings and improvements now or hereafter erected thereon, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements (the "Improvements");

TOGETHER WITH, all right, title and interest of Grantor in and to all tangible personal property (the "Personal Property"), owned by Grantor and now or at any time hereafter located on or at the Property or used in connection therewith, including, but not limited to: all building materials and supplies, Plans (as defined by the Loan Agreement of even date herewith), water rights associated with the Property to the extent the same are considered personality, permits, consents, approvals, licenses, authorizations and other rights granted by, given by, or obtained from any governmental entity with respect to the Property, all deposits or other security now or hereafter made with or given to utility companies by Borrower with respect to the Property; all advance payments of insurance premiums made by Borrower with respect to the Property, and all insurance proceeds;

TOGETHER WITH, all water rights, including ground water and surface irrigation water, whether evidenced by license, permit, stock, shares, units, or otherwise, appurtenant to, or in any way related to, the Property;

TOGETHER WITH, all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Grantor now has or may hereafter acquire in the Property, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Trust Estate, including without limitation any awards resulting from a change of grade of streets and awards for severance damages; and

TOGETHER WITH, all right, title, and interest of Grantor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, any of the property described hereinabove, hereafter acquired by, or released to Grantor or constructed, assembled or placed by Grantor on the above described real property, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further grant, conveyance, assignment or other act by Grantor, the same shall become part of the Property and Improvements secured by this Deed of Trust as fully and completely and with the same effect as though now owned by Grantor and specifically described in the granting clause hereof, to have and to hold the same to Trustee and the successors, heirs, executors, administrators or assigns of Trustee forever.

TOGETHER WITH, all furniture, fixtures, and equipment installed upon, or utilized in the operation of the Property and Improvements, whether now owned or hereafter acquired.

The entire estate, property and interest hereby conveyed to Trustee may hereafter be referred to as the "Trust Estate."

To the extent that the Trust Estate consists of fixtures, Personal Property or other property in which a security interest may be granted under the Utah Uniform Commercial Code, this Deed of Trust shall constitute a Security Agreement, and Grantor hereby grants to Beneficiary a security interest in such property. In the event of a default hereunder, Beneficiary may exercise its rights and remedies under the Utah Uniform Commercial Code or any rights and remedies hereunder with respect to such property.

FOR THE PURPOSES OF SECURING:

A. The payment of the indebtedness evidenced by that certain promissory note dated of even date herewith in the original principal amount of Two Million Dollars (\$2,000,000.00), executed by Grantor in favor of Beneficiary, with final payment due no later than October 17th, 2020 (as defined by the Loan Agreement of even date herewith) (the "Note"), and any extensions, renewals or modifications thereof, together with the interest thereon and any other charges as provided in the Note.

B. Payment of all other sums, with interest thereon, which may hereafter be loaned to Grantor, or its successors or assigns, by Beneficiary, when evidenced by a note or notes reciting that they are secured by this Deed of Trust.

C. Performance of Grantor's obligations and agreements contained in the Loan Agreement executed by Grantor of even date herewith, and any modification or amendment thereof.

This Deed of Trust, the Note, the Loan Agreement, and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby may hereafter be referred to as the "Loan Instruments."

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE 1 COVENANTS AND AGREEMENTS OF GRANTOR

1.1 WARRANTY OF TITLE. Grantor warrants that Grantor holds good and marketable title in fee simple to the Property and that the title to all the Trust Estate is clear, free and unencumbered, and Grantor shall forever warrant and defend the same to Beneficiary, against all claims whatsoever. Grantor agrees that any greater title to the Trust Estate hereafter acquired by Grantor during the term hereof shall be subject to the lien of this Deed of Trust. In addition, Grantor warrants that Grantor has the right to execute and deliver this Deed of Trust and has the right, power and authority to grant the security interest and to make the covenants made by Grantor herein.

1.2 DEFENSE OF TITLE. Grantor agrees to protect, preserve and defend its interest in the Trust Estate and title thereto; to defend this Deed of Trust in any action or proceeding affecting or purporting to affect the Trust Estate, the lien of this Deed of Trust thereon, and any of the rights of either Trustee or Beneficiary hereunder, and to pay all costs and expenses incurred by

either Trustee or Beneficiary in connection with any such action or proceeding, including cost of evidence of title and reasonable attorneys' fees, whether any action or proceeding progresses to judgment and whether brought by or against Trustee or Beneficiary.

1.3 PAYMENT OF SECURED OBLIGATIONS. Grantor agrees to pay when due the principal of, and the interest on, the indebtedness evidenced by the Note, charges, fees and all other sums as provided in the Loan Instruments, and the principal of, and interest on, any future advances secured by this Deed of Trust.

1.4 MAINTENANCE, REPAIR, ALTERATIONS. Grantor shall keep the Trust Estate in good condition and repair and shall not remove, demolish or substantially alter (except such alterations as may be required by laws, ordinances or regulations) any of the Improvements. Grantor shall complete promptly and in a good and workmanlike manner any building or other improvement which may be constructed on the Property and shall promptly restore in like manner any Improvements which may be damaged or destroyed thereon and shall pay when due all claims for labor performed and materials furnished in connection therewith. Grantor shall comply with all laws, ordinances, regulations, covenants, conditions and restrictions now or hereafter affecting the Trust Estate or any part thereof or requiring any alterations or improvements. Grantor shall not commit or permit any waste or deterioration of the Trust Estate, nor commit, suffer or permit any act to be done in or upon the Trust Estate in violation of any law, ordinance or regulation. Grantor shall keep and maintain abutting grounds, sidewalks, roads, parking and landscape areas in good and neat order and repair and shall comply with the provisions of any lease, if this Deed of Trust is on a leasehold.

1.5 REQUIRED INSURANCE. Grantor shall at all times provide, maintain and keep in force the following policies of insurance:

1.5.1. Public Liability Insurance upon the Property, naming Beneficiary, and any other lending institutions identified by Beneficiary, as additional insured(s), with such limits as may from time to time be required by Beneficiary, but in any event such limits shall be not less than \$2,000,000.00 for personal injury and death, and \$500,000.00 for property damage;

1.5.2 Insurance against loss or damage to all Improvements and the Personal Property, now existing or hereafter constructed, by fire and any of the risks covered by insurance of the type now known as "fire and extended coverage" in an amount not less than the full replacement cost of the Improvements (exclusive of the cost of excavation, foundations, and footings below the lowest basement floor) and the Personal Property, whichever is greater; and with not more than \$10,000.00 deductible from the loss payable for any casualty. The policies of insurance carried in accordance with this Section 1.5.1 shall contain the "Replacement Cost Endorsement";

1.5.3 During the course of any construction or repair of Improvements on the Property, comprehensive public liability insurance (including coverage for elevators and escalators, if any, on the Trust Estate and, if any construction of new Improvements occurs after execution of this Deed of Trust, completed operations coverage for two years after construction of the Improvements has been completed) on an "occurrence basis" against claims for bodily injury, death or property damage occurring on, in or about the Trust Estate and the adjoining streets,

sidewalks and passageways, such insurance to afford immediate minimum protection to a limit of not less than that required by Beneficiary with respect to personal injury or death to any one or more persons or damage to property;

1.5.4 During the course of any construction or repair of Improvements on the Property, workmen's compensation insurance (including employer's liability insurance, if requested by Beneficiary) for all employees of Grantor engaged on or with respect to the Trust Estate in such amount as is reasonably satisfactory to Beneficiary, or, if such limits are established by law, in such amounts;

1.5.5 During the course of any construction or repair of Improvements on the Property, builder's completed value risk insurance against "all risks of physical loss," including collapse and transit coverage, during construction of such Improvements, with deductibles not to exceed \$10,000.00, in non-reporting form, covering the total value of work performed and equipment, supplies and materials furnished. Said policy of insurance shall contain the "permission to occupy upon completion of work or occupancy" endorsement;

1.5.6 Such other insurance, and in such amounts, as may from time to time be required by Beneficiary against the same or other hazards.

All policies of insurance required by the terms of this Deed of Trust shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy, notwithstanding any act or negligence of Grantor which might otherwise result in forfeiture of said insurance, and the further agreement of the insurer waiving all rights of setoff, counterclaim or deductions against Grantor.

All policies of insurance required by the terms of this Deed of Trust shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy, notwithstanding any act or negligence of Grantor which might otherwise result in forfeiture of said insurance, and the further agreement of the insurer waiving all rights of setoff, counterclaim or deductions against Grantor.

1.6 DELIVERY OF POLICIES, PAYMENT OF PREMIUMS.

1.6.1 All policies of insurance shall be issued by companies and in amounts satisfactory to Beneficiary. All policies of insurance shall have attached thereto a Lender's loss payable endorsement for the benefit of Beneficiary in form satisfactory to Beneficiary. Grantor shall furnish Beneficiary with an original policy of all policies of required insurance. In lieu of the actual policy, the issuing company may provide to each Beneficiary a copy certified as follows: "This is a true and certified copy of the policy prepared for {name of respective Beneficiary}." If Beneficiary consents to Grantor providing any of the required insurance through blanket policies carried by Grantor and covering more than one location, the Grantor shall furnish Beneficiary with a Certificate of Insurance for each such policy setting forth the coverage, the limits of liability, the name of the carrier, the policy number, and the expiration date. At least thirty (30) days prior to the expiration of each such policy, Grantor shall furnish Beneficiary with evidence satisfactory to Beneficiary of the payment of the premium and the re-issuance of a policy continuing insurance in force as required by this Deed of Trust. All such policies shall contain a provision that such

policies will not be canceled or materially amended, which shall include any reduction in the scope or limits of coverage, without at least thirty (30) days' prior written notice to Beneficiary.

1.6.2 In the event Grantor fails to provide, maintain, keep in force or deliver and furnish to Beneficiary, the policies of insurance required by this Section, Beneficiary may procure such insurance or single-interest insurance for such risks covering Beneficiary's interest, and Grantor will pay all premiums thereon promptly upon demand by Beneficiary, and until such payment is made by Grantor, the amount of all such premiums together with interest thereon at the rate as set forth in the Note shall be secured by this Deed of Trust.

1.6.3 In the event Grantor fails to provide Beneficiary with satisfactory evidence of continuous coverage of all required insurance, at the election of Beneficiary, Grantor shall pay to Beneficiary on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, an amount equal to one-twelfth of the estimated aggregate annual insurance premiums on all policies of insurance required by this Deed of Trust. Grantor further agrees, upon Beneficiary's request, to cause all bills, statements or other documents relating to the foregoing insurance premiums to be sent or mailed directly to Beneficiary. Upon receipt of such bills, statements or other documents, and providing Grantor has deposited sufficient funds with Beneficiary pursuant to this Section 1.6, Beneficiary shall pay such amounts as may be due thereunder out of the funds so deposited with Beneficiary. If at any time and for any reason the funds deposited with Beneficiary are or will be insufficient to pay such amounts as may then or subsequently be due, Beneficiary shall notify Grantor and Grantor shall immediately deposit an amount equal to such deficiency with Beneficiary. Notwithstanding the foregoing, nothing contained herein shall cause Beneficiary to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Beneficiary pursuant to this Section 1.6. Beneficiary may commingle said reserve with its own funds and Grantor shall not be entitled to any interest thereon.

1.7 INSURANCE PROCEEDS.

1.7.1 Following the occurrence of any casualty to the Property or Improvements, or any part thereof, Grantor shall give prompt written notice thereof to Beneficiary, and Beneficiary may make proof of loss if not made promptly by Grantor. In the event of such loss or damage, all proceeds of insurance shall be payable to Beneficiary, and Grantor hereby authorizes and directs any affected insurance company to make payment of such proceed directly to Beneficiary. Beneficiary is hereby authorized and empowered by Grantor to settle, adjust or compromise any claims of loss, damage or destruction under any policy or policies of insurance.

1.7.2 In the event of any damage or destruction of the Improvements, Beneficiary shall have the option, in its sole discretion, to apply all or part of the insurance proceeds (i) to any indebtedness secured hereby and in such order as Beneficiary may determine, (ii) to the restoration of the Improvements, or (iii) to Grantor. Notwithstanding the preceding, Beneficiary agrees to permit Grantor to utilize any such insurance proceeds to repair and restore the Improvements provided and on the condition that:

- (a) all insurance proceeds shall be paid to and received by Beneficiary and held by Beneficiary in a non-interest bearing account (the "Restoration Account");

(b) Grantor shall not be in default hereunder, under the Note or under any other instrument or document securing the Note; and

(c) A policy of rental interruption insurance satisfactory to Beneficiary is then in full force and effect insuring Beneficiary to its satisfaction that the full amount of the rental income due on a monthly basis from all leases in effect prior to such casualty shall continue uninterrupted and such rental interruption insurance policy shall be renewed by Grantor for so long as any part of the Note or other indebtedness secured hereby shall remain unpaid; and

(d) Beneficiary shall determine, in its sole judgment, that utilizing the insurance proceeds to restore or repair the Improvements will, within 12 months of completion of such restoration or repair, generate sufficient net operating income to provide a 1.15:1 debt coverage ratio.

1.7.3 Upon the satisfaction of the preceding conditions (a) through (d), Grantor, at its expense, shall promptly prepare all plans and specifications necessary for the restoration or repair of the damaged Improvements and submit the same to Beneficiary together with evidence acceptable to Beneficiary setting forth the total expenditure needed for such restoration or repair based upon a fixed price contract with a reputable builder and covered by performance and labor and material payment bonds. The plans and specifications and all other aspects of the proposed restoration or repair shall be subject to Beneficiary's prior approval which approval shall not be unreasonably withheld. In the event the insurance proceeds held by Beneficiary in the Restoration Account are insufficient to complete the repair and restoration, prior to commencement of restoration or repair, Grantor shall deposit with Beneficiary in the Restoration Account an amount equal to the difference between the amount then held by Beneficiary in the Restoration Account and the total contract price for the restoration or repair. Grantor may commence restoration or repair to the damaged property only when authorized in writing by Beneficiary to do so and shall thereafter proceed diligently with the restoration or repair until completed. Disbursements shall be made from the Restoration Account for the restoration and repair in accordance with a disbursement schedule, and subject to other terms and conditions acceptable to Beneficiary. Disbursements from the Restoration Account shall be charged first against funds deposited in that account by Grantor, and second, after such funds are exhausted, against the insurance proceeds deposited therein. In the event the amounts held by Beneficiary in the Restoration Account exceed the cost of the restoration and repair of the damaged Improvements, the excess funds shall be disbursed to Grantor to the extent of any amounts deposited therein by Grantor. Any funds remaining after such disbursements may, at Beneficiary's option, be applied by Beneficiary to the payment of interest due on the Note, the reduction of the principal balance thereof, the payment of any other obligations secured by this Deed of Trust, or may be disbursed by Beneficiary to Grantor. All funds held by Beneficiary in the Restoration Account are hereby assigned to Beneficiary as further security for the indebtedness and obligations secured by this Deed of Trust. Beneficiary may, at any time, apply all or any part of the funds held in the Restoration Account to the curing of any default under the Note, this Deed of Trust, or any other instrument or document securing the Note.

1.7.4 In all other cases in the event of damage or loss to the Improvements,

Beneficiary in its sole discretion, may apply any insurance proceeds to the payment of interest due on the indebtedness secured hereby, the reduction of the principal amount of said indebtedness, the payment of any other obligation hereby secured, or the restoration or the repair of the Improvements, in such order and in such amounts as Beneficiary shall determine.

1.7.5 Application of insurance proceeds by Beneficiary shall not cure or waive any default hereunder or invalidate any act done hereunder because of any such default.

1.8 ASSIGNMENT OF POLICIES UPON FORECLOSURE. In the event of foreclosure of this Deed of Trust or other transfer of title or assignment of the Trust Estate in satisfaction, in whole or in part, of the debt secured hereby, all right, title and interest of Grantor in and to all policies of insurance required by this Section shall inure to the benefit of and pass to the successor in interest to Grantor or the purchaser or grantee of the Trust Estate.

1.9 INDEMNIFICATION; SUBROGATION; WAIVER OF OFFSET.

1.9.1 If Beneficiary is made a party defendant to any litigation concerning this Deed of Trust or the Trust Estate or any part thereof or interest therein, or the occupancy thereof by Grantor, through no fault of Beneficiary, then Grantor shall indemnify, defend and hold Beneficiary harmless from all liability by reason of said litigation, including reasonable attorneys' fees and expenses incurred by Beneficiary in any such litigation, whether or not any such litigation is prosecuted to judgment. If Beneficiary commences an action against Grantor to enforce any of the terms hereof or because of the breach by Grantor of any of the terms hereof, or for the recovery of any sum secured hereby, Beneficiary may employ an attorney or attorneys to protect its rights hereunder, and Grantor shall pay Beneficiary reasonable attorneys' fees and expenses incurred by Beneficiary, provided Beneficiary is the prevailing party in such action. The right to such attorneys' fees and expenses shall be deemed to have accrued on the commencement of such action, and shall be enforceable whether or not such action is prosecuted to judgment.

1.9.2 Grantor waives any and all right to claim or recover against Beneficiary, its officers, employees, agents and representatives, for loss of or damage to Grantor, the Trust Estate, Grantor's property or the property of others under Grantor's control from any cause insured against or required to be insured against by the provisions of this Deed of Trust.

1.9.3 All sums payable by Grantor hereunder shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Grantor hereunder shall in no way be released, discharged or otherwise affected (except as expressly provided herein) by reason of: (i) any damage to or destruction of or any condemnation or similar taking of the Trust Estate or any part thereof; (ii) any restriction or prevention of or interference with any use of the Trust Estate or any part thereof; (iii) any title defect or encumbrance or any eviction from the Property or the Improvements or any part thereof by title paramount or otherwise; (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Beneficiary, or any action taken with respect to this Deed of Trust by any trustee or receiver of Beneficiary, or by any court, in any such proceeding; (v) any claim which Grantor has or might have against Beneficiary; (vi) any default or failure on the part of Beneficiary to perform or comply with any of the terms hereof or of any other agreement with Grantor; or (vii) any other occurrence

whatsoever, whether similar or dissimilar to the foregoing; whether or not Grantor shall have notice or knowledge of any of the foregoing. Except as expressly provided herein, Grantor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Grantor.

1.10 TAXES AND IMPOSITIONS.

1.10.1 Grantor agrees to pay, at least ten (10) days prior to delinquency, all real property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever, including without limitation non-governmental levies or assessments such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Trust Estate, which are assessed or imposed upon the Trust Estate or become due and payable, and which create, may create or appear to create a lien upon the Trust Estate, or any part thereof, or upon any Personal Property, equipment or other facility used in the operation or maintenance thereof (all of which taxes, assessments and other governmental charges of like nature are hereinafter referred to as "Impositions"); provided, however, that if, by law, any such Imposition is payable, or may at the option of the taxpayer be paid, in installments, Grantor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

1.10.2 If at any time after the date thereof there shall be assessed or imposed (i) a tax or assessment on the Trust Estate in lieu of or in addition to the Impositions payable by Grantor pursuant to Section 1.10.1, or (ii) a license fee, tax or assessment imposed on Beneficiary and measured by or based in whole or in part upon the amount of the outstanding obligations secured hereby, then all such taxes, assessments or fees shall be deemed to be included within the Impositions and Grantor shall pay and discharge the same as herein provided with respect to the payment of the Impositions or, at the option of Beneficiary, all obligations secured hereby together with all accrued interest thereon, shall immediately become due and payable. Anything to the contrary notwithstanding, Grantor shall have no obligation to pay any franchise, estate, inheritance, income, excess profits or similar tax levied on Beneficiary or on the obligations secured hereby.

1.10.3 Subject to the provisions of Section 1.10.4, Grantor covenants to furnish Beneficiary within thirty (30) days after the date upon which any such Imposition is due and payable by Grantor, official receipts of the appropriate taxing authority or other proof satisfactory to Beneficiary, evidencing the payments thereof.

1.10.4 Grantor shall have the right before any delinquency occurs to contest or object to the amount or validity of any such Imposition by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying or extending Grantor's covenant to pay any such Imposition at the time and in the manner provided in this Section 1.10 unless Grantor has given prior written notice to Beneficiary of Grantor's intent to so contest or object to an Imposition, and unless, at Beneficiary's sole option, (i) Grantor shall furnish a good and sufficient bond or surety as requested by and satisfactory to Beneficiary; or (ii) Grantor shall have provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of such proceedings.

1.10.5 Upon request of Beneficiary, Grantor shall pay to Beneficiary on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, an amount equal to one-twelfth (1/12) of the annual Impositions reasonably estimated by Beneficiary to pay the installment of taxes next due on the Trust Estate (excluding non-governmental levies or assessments, such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Property which non-governmental levies or assessments Borrower agrees to pay when due). Notwithstanding the foregoing, in the event Borrower obtains from the taxing authority a new assessment for the Property, such new assessment shall be used to estimate the Imposition amount. Grantor further agrees to cause all bills, statements or other documents relating to Impositions (excluding non-governmental levies or assessments such as maintenance charges, owner association dues or charges or fees, levies or charges resulting from covenants, conditions and restrictions affecting the Property), to be sent or mailed directly to Beneficiary. Upon receipt of such bills, statements or other documents, and providing Grantor has deposited sufficient funds with Beneficiary pursuant to this Section 1.10, Beneficiary shall pay such amounts as may be due thereunder out of the funds so deposited with Beneficiary. If at any time and for any reason the funds deposited with Beneficiary are or will be insufficient to pay such amounts as may then or subsequently be due, Beneficiary shall notify Grantor and Grantor shall immediately deposit such an amount equal to such deficiency with Beneficiary. Notwithstanding the foregoing, nothing contained herein shall cause Beneficiary to be deemed a trustee of said funds or to be obligated to pay any amounts in excess of the amount of funds deposited with Beneficiary pursuant to this Section 1.10. Beneficiary shall not be obliged to pay or allow any interest on any sums held by Beneficiary pending disbursement or application hereunder, and Beneficiary may impound or reserve for future payment of Impositions such portion of such payments as Beneficiary may in its absolute discretion deem proper, applying the balance on the principal of or interest on the obligations secured hereby. Should Grantor fail to deposit with Beneficiary (exclusive of that portion of said payments which has been applied by Beneficiary on the principal of or interest on the indebtedness secured by the Loan Instruments) sums sufficient to fully pay such Impositions at least thirty (30) days before delinquency thereof, Beneficiary may, at Beneficiary's election, but without any obligation to do so, advance any amounts required to make up the deficiency, which advances, if any, shall be secured hereby and shall be repayable to Beneficiary as herein elsewhere provided, or at the option of Beneficiary the latter may, without making any advance whatever, apply any sums held by it upon any obligation of the Grantor secured hereby. Should any default occur or exist on the part of the Grantor in the payment or performance of any obligations of Grantor and/or any guarantor under the terms of the Loan Instruments, Beneficiary may, at any time at Beneficiary's option, apply any sums or amounts in its hands received pursuant hereto, or as Rents or income of the Trust Estate or otherwise, upon any indebtedness or obligation of the Grantor secured hereby in such manner and order as Beneficiary may elect. The receipt, use or application of any such sums paid by Grantor to Beneficiary hereunder shall not be construed to affect the maturity of any indebtedness secured by this Deed of Trust or any of the rights or powers of Beneficiary or Trustee under the terms of the Loan Instruments or any of the obligations of Grantor and/or any guarantor under the Loan Instruments.

1.10.6 Grantor covenants and agrees not to suffer, permit or initiate the joint assessment of the real and personal property, or any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to

the Trust Estate as a single lien.

1.10.7 If requested by Beneficiary, Grantor shall cause to be furnished to Beneficiary a tax reporting service covering the Trust Estate of the type, duration and with a company satisfactory to Beneficiary.

1.11 UTILITIES. Grantor agrees to pay when due all utility charges which are incurred by Grantor for the benefit of the Trust Estate or which may become a charge or lien against the Trust Estate for gas, electricity, water or sewer services furnished to the Trust Estate and all other assessments or charges of a similar nature, whether public or private, affecting the Trust Estate or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

1.12 GROUND LEASES. Grantor agrees to pay when due all Rents and other payments and perform all covenants and agreements contained in any lease, sublease or ground lease which may constitute a portion of or an interest in the Trust Estate. Grantor shall not surrender, assign, or sublease any such lease, sublease or ground lease, nor take any other action which would effect or permit the termination of any such lease, sublease or ground lease. Grantor covenants to furnish to Beneficiary within thirty (30) days after the date upon which such Rents or other payments are due and payable by Grantor, receipts or other evidence satisfactory to Beneficiary evidencing the payment thereof.

1.13 ACTIONS AFFECTING TRUST ESTATE. Grantor agrees to appear in and contest any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee and to pay all costs and expenses, including cost of evidence of title and attorney's fees, in any such action or proceeding in which Beneficiary or Trustee may appear.

1.14 ACTIONS BY TRUSTEE AND/OR BENEFICIARY TO PRESERVE TRUST ESTATE. Should Grantor fail to make any payment or to do any act as and in the manner provided in any of the Loan Instruments, Beneficiary and/or Trustee, each in its own discretion, without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. In connection therewith (without limiting their general powers), Beneficiary and/or Trustee shall have and are hereby given the right, but not the obligation: (i) to enter upon and take possession of the Trust Estate; (ii) to make additions, alterations, repairs and improvements to the Trust Estate which they or either of them may consider necessary or proper to keep the Trust Estate in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect or appears to affect the security of this Deed of Trust or be prior or superior hereto; and (iv) in exercising such powers, to pay necessary expenses, including employment of counsel or other necessary or desirable consultants. Grantor shall, immediately upon demand therefor by Beneficiary, pay all costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing rights, including without limitation costs of evidence of title, court costs, appraisals, surveys and attorneys' fees together with interest thereon accruing during the loan period at the rate, terms, and conditions specified in the Note.

1.15 SURVIVAL OF WARRANTIES. Grantor shall fully and faithfully satisfy and

perform the obligations of Grantor contained in Grantor's loan application and Loan Commitment issued by Beneficiary and signed by or on behalf of Grantor, and any such application and commitment between Grantor and any assignee of Beneficiary, and any modification or amendment thereof. All representations, warranties and covenants of Grantor contained therein shall survive the close of escrow and funding of the loan evidenced by the Note and shall remain continuing obligations, warranties and representations of Grantor during any time when any portion of the obligations secured by this Deed of Trust remain outstanding.

1.16 EMINENT DOMAIN. Should the Trust Estate, or any part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should Grantor receive any notice or other information regarding such proceeding, Grantor shall give prompt written notice thereof to Beneficiary.

1.16.1 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. Beneficiary shall also be entitled to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds awarded to Grantor (the "Proceeds") are hereby assigned to Beneficiary and Grantor agrees to execute such further assignments of the Proceeds as Beneficiary or Trustee may require.

1.16.2 In the event any portion of the Trust Estate is so taken or damaged, Beneficiary shall have the option, in its sole and absolute discretion, to apply all such Proceeds, after deducting therefrom all costs and expenses (regardless of the particular nature thereof and whether incurred with or without suit), including attorneys' fees, incurred by it in connection with such Proceeds, upon any indebtedness secured hereby and in such order as Beneficiary may determine, or to apply all such Proceeds, after such deductions, to the restoration of the Trust Estate upon such conditions as Beneficiary may determine. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

1.17 ADDITIONAL SECURITY. In the event Beneficiary at any time holds additional security for any of the obligations secured hereby, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before or concurrently herewith or after a sale is made hereunder.

1.18 APPOINTMENT OF SUCCESSOR TRUSTEE. Beneficiary may, from time to time, by a written instrument executed and acknowledged by Beneficiary, mailed to Grantor and recorded in the office of the County Recorder of each county in which the Trust Estate or any part thereof is located and by otherwise complying with the provisions of the applicable law of the State of Utah, substitute a successor or successors to the Trustee named herein or acting hereunder.

1.19 SUCCESSORS AND ASSIGNS. This Deed of Trust applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note, whether or not named as Beneficiary herein.

1.20 INSPECTIONS. Beneficiary, or its agents, representatives or workmen, are authorized to enter at any reasonable time upon or in any part of the Trust Estate for the purpose of performing any of the acts it is authorized to perform under the terms of any of the Loan Instruments.

1.21 LIENS. Grantor shall pay and promptly discharge, at Grantor's sole cost and expense, all liens, encumbrances and charges upon the Trust Estate, or any part thereof or interest therein; provided that the existence of any mechanic's, laborer's, materialman's, supplier's or vendor's lien or right thereto shall not constitute a violation of this Section if payment is not yet due under the contract which is the foundation thereof and if such contract does not postpone payment for more than sixty (60) days after the performance thereof. Grantor shall have the right to contest in good faith the validity of any such lien, encumbrance or charge, provided Grantor shall first deposit with Beneficiary a bond or other security satisfactory to Beneficiary in such amounts as Beneficiary shall reasonably require, but not more than one and one-half (1½) times the amount of the claim, and provided further that Grantor shall thereafter diligently proceed to cause such lien, encumbrance or charge to be removed and discharged. If Grantor fails to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but shall not be obligated to, discharge the same, either by paying the amount claimed to be due, or by procuring the discharge of such lien by depositing in court a bond or the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law. In the event Beneficiary discharges said lien, encumbrance or other charge, Grantor shall immediately reimburse Beneficiary for such amount expended, however expended, together with any and all costs, fees or charges incurred by Beneficiary of whatever nature or kind when discharging the subject obligations.

1.22 TRUSTEE'S POWERS. At any time, or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the Note secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of said Trust Estate, Trustee may (i) reconvey any part of said Trust Estate, (ii) consent in writing to the making of any map or plat thereof; (iii) join in granting any easement or creating any restriction affecting this Deed of Trust or any agreement subordinating the lien or charge hereof.

1.23 BENEFICIARY'S POWERS. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may, from time to time and without notice (i) release any person so liable, (ii) extend the maturity or alter any of the terms of any such obligation, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any parcel, portion or all of the Trust Estate, (v) take or release any other or additional security for any obligation herein mentioned, or (vi) make compositions or other arrangements with debtors in relation thereto.

1.24 FINANCIAL STATEMENTS. Grantor will cause to be delivered to Beneficiary as soon as practicable, but in any event within ninety (90) days after the close of each operating year of Grantor, a statement of condition or balance sheet of Grantor as at the end of such operating

year, all certified as to accuracy by an independent certified public accountant or representative of Grantor acceptable to Beneficiary, and an annual operating statement showing in reasonable detail all income and expenses of Grantor with respect to the operation of the Trust Estate prepared by Grantor and certified as to accuracy by an independent certified public accountant or officer of Grantor acceptable to Beneficiary.

1.25 TRADE NAMES. At the request of Beneficiary, Grantor shall execute a certificate in form satisfactory to Beneficiary listing the tradenames under which Grantor intends to operate the Trust Estate, and representing and warranting that Grantor will do business under no other trade names with respect to the Trust Estate. Grantor shall immediately notify Beneficiary in writing of any change in said trade names and will, upon request of Beneficiary, execute any additional financing statements and other certificates revised to reflect the change in trade name.

ARTICLE 2

ASSIGNMENT OF RENTS, ISSUES AND PROFITS

2.1 ASSIGNMENT OF RENTS. Grantor hereby assigns and transfers to Beneficiary all the Rents, issues and profits of the Trust Estate, and gives to and confers upon Beneficiary the right, power and authority to collect such Rents, issues and profits. Grantor irrevocably appoints Beneficiary its true and lawful attorney-in-fact, at the option of Beneficiary at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Grantor or Beneficiary, for all such Rents, issues and profits and apply the same to the indebtedness secured hereby; provided, however, that Grantor shall have the right to collect such Rents, issues and profits prior to or at any time there is not an event of default under any of the Loan Instruments. The assignment of Rents, issues and profits of the Trust Estate in this Article 2 is intended to be an absolute assignment from Grantor to Beneficiary and not merely the passing of a security interest. The Rents, issues and profits are hereby assigned absolutely by Grantor to Beneficiary contingent only upon the occurrence of an event of default under any of the Loan Instruments.

2.2 COLLECTION UPON DEFAULT. Upon any event of default under any of the Loan Instruments, Beneficiary may, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Trust Estate, or any part thereof, in its own name sue for or otherwise collect such Rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The collection of Rents, issues and profits, or the entering upon and taking possession of the Trust Estate or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

ARTICLE 3 SECURITY AGREEMENT

3.1 CREATION OF SECURITY INTEREST. Grantor hereby grants to Beneficiary a security interest in the Personal Property located on or at the Property, including without limitation any and all property of similar type or kind hereafter located on or at the Property for the purpose of securing all obligations of Grantor contained in any of the Loan Instruments. This Deed of Trust shall be deemed the Security Agreement as defined in the Uniform Commercial Code of Utah and the remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be (i) as prescribed herein, or (ii) by general law, or (iii) as to such part of the security which is also reflected in any financing statement or statements (the "Financing Statement") by the specific statutory consequences now or hereafter enacted and specified in the Uniform Commercial Code of Utah, all at Beneficiary's sole election. Grantor and Beneficiary agree that the filing of such a Financing Statement in the records normally having to do with personal property shall never be construed as in any manner or way derogating from or impairing this declaration and hereby stated intention of the parties hereto, that everything used in connection with the production of income from the Trust Estate and/or adapted for use therein and/or which is described or reflected in this Deed of Trust is, and at all times and for all purposes and in all proceedings both legal and equitable shall be regarded as part of the Property irrespective of whether (A) any such item is physically attached to the Improvements, (B) serial numbers are used for the better identification of certain equipment items capable of being identified in such manner in a recital contained herein or in any list filed with the Beneficiary, (C) any such item is referred to or reflected in any such Financing Statement so filed at any time. Similarly, the mention in any such Financing Statement of (1) the rights in or the proceeds of any fire and/or hazard insurance policy, (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) the debtor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the premises, whether pursuant to lease or otherwise, shall never be construed as in any manner or way altering any of the rights of Beneficiary as determined by this Deed of Trust or impugning the priority of the Beneficiary's lien granted hereby or by any other recorded document, but such mention in the Financing Statement is declared to be for the protection of the Beneficiary in the event any court or judge shall determine at any time with respect to (1), (2) and (3) that notice of Beneficiary's priority of interest, to be effective against a particular class of persons, divisions or entity of the Federal Government, must be filed in the Uniform Commercial Code records.

3.2 WARRANTIES, REPRESENTATIONS AND COVENANTS OF GRANTOR. Grantor warrants, represents and covenants as follows:

3.2.1 Except for the security interest granted hereby, Grantor is, and as to portions of the Personal Property to be acquired after the date hereof will be, the sole owner of the Personal Property, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever. Grantor will notify Beneficiary of, and will defend the Personal Property against, all claims and demands of all persons at any time claiming the same or any interest therein.

3.2.2 Grantor will not lease, sell, convey or in any manner transfer the Personal Property without the prior written consent of Beneficiary, except as permitted in Section 5.13.

3.2.3 The Personal Property is not used or brought for personal, family or household purposes.

3.2.4 The Personal Property will be kept on or at the Property and Grantor will not remove the Personal Property from the Property without the prior written consent of Beneficiary, except such portions or items of Personal Property which are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Grantor.

3.2.5 Grantor maintains a place of business in the State of Utah and Grantor will immediately notify Beneficiary in writing of any change in its place of business as set forth in the beginning of this Deed of Trust.

3.2.6 At the request of Beneficiary, Grantor will join Beneficiary in executing one or more financing statements, continuation statements and renewals and amendments thereof pursuant to the Uniform Commercial Code of Utah in form satisfactory to Beneficiary, and will pay the cost of filing the same in all public offices wherever filing is deemed by Beneficiary to be necessary or desirable.

3.2.7 All covenants and obligations of Grantor contained herein relating to the Trust Estate shall be deemed to apply to the Personal Property whether or not expressly referred to herein.

ARTICLE 4 REMEDIES UPON DEFAULT

4.1 EVENTS OF DEFAULT. Any of the following events shall be deemed an event of default ("Event of Default") hereunder:

4.1.1 Borrower fails to pay on or before the Maturity Date (whether due on the date provided herein, by acceleration or otherwise) all amounts due and payable under the Note, it being expressly understood that Lender shall not be required to give any notice of such nonpayment nor shall there be any time period in which to cure any such failure.

4.1.2 Default in the due and timely performance of any term, condition, or covenant contained in the Note (other than a default under Section 4.1.1 or 4.1.2 above), this Deed of Trust, the Loan Instruments, or any other agreement, instrument or security agreement executed and delivered by Grantor in connection with the indebtedness secured by this Deed of Trust, and the failure to cure such default within the applicable cure period, or if no time period is specified for such performance, within thirty (30) days after mailing of written notice to Borrower; provided, however, the time period for curing any such non-monetary default shall be extended, but not longer than ninety (90) days, so long as: (a) in the judgment of Beneficiary, the security for the Note shall not be materially impaired; and (b) in the judgment of Beneficiary, Grantor has commenced to cure such non-monetary default within the time period specified relative to such default, or if no time period is specified for such default, within thirty (30) days after mailing of note, and shall thereafter diligently pursue such efforts to cure;

4.1.3 Grantor shall file a petition in bankruptcy or shall be adjudicated a bankrupt

or insolvent, or shall file any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors; or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Grantor or of all or any part of the Trust Estate, or of any or all of the royalties, revenues, Rents, issues or profits thereof, or shall make any general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due;

4.1.4 A petition shall be filed against Grantor seeking any reorganization, dissolution or similar relief under any federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors; or any trustee, receiver or liquidator of Grantor or of all or any part of the Trust Estate, or of any or all of the royalties, revenues, Rents, issues or profits thereof, shall be appointed;

4.1.5 The filing of any foreclosure proceeding or the recording of any notice of trustee's sale with respect to any other lien on the Trust Estate, whether junior or senior to this Deed of Trust, which foreclosure proceeding or recording of notice is not dismissed or released within thirty (30) days;

4.1.6 A writ or execution or attachment or any similar process shall be issued or levied against all or any part of or interest in the Trust Estate, of any judgment involving monetary damages shall be entered against Grantor which shall become a lien on the Trust Estate or any portion thereof or interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within thirty (30) days after its entry or levy;

4.1.7 The abandonment of all or any part of the Trust Estate;

4.1.8 The breach of any warranty, representation or certification given in connection herewith, the loan application submitted by Grantor, the loan commitment issued by Beneficiary, or any document executed by Grantor in connection with securing the loan evidenced by the Note;

4.1.9 The occurrence of a default in the performance of Grantor's obligations as lessor under any lease affecting all or any portion of the Trust Estate, and the expiration of any applicable cure period; or

4.1.10 The transfer of any portion of the Trust Estate, voluntarily or involuntarily, in violation of the terms of the Note or this Deed of Trust without Beneficiary's consent, which consent may be withheld in Beneficiary's absolute discretion.

4.2 REMEDIES UPON DEFAULT. Upon default by Grantor hereunder, Beneficiary may declare all sums secured hereby immediately due and payable without notice or demand. Beneficiary may also thereupon, at its option and as may be more fully described elsewhere herein, without notice and without affecting the lien of this Deed of Trust, do any one or more of the following:

4.2.1 Enter upon the Trust Estate and inspect, repair, improve and maintain the

same, rent or lease all or any portion thereof as Beneficiary shall see fit, and perform such other acts thereon as Beneficiary may deem necessary or desirable;

4.2.2 Sue for all or any part of the indebtedness owing from Grantor to Beneficiary without affecting or losing the security of this Deed of Trust;

4.2.3 Exercise the power of sale granted herein;

4.2.4 Foreclose this Deed of Trust as a mortgage in the manner provided by law;

4.2.5 Exercise any or all of the remedies available to a secured party under the Utah Uniform Commercial Code;

4.2.6 Bring an action for damages; or

4.2.7 Exercise such other remedies or combination of remedies Beneficiary may have under this Deed of Trust, the Loan Instruments, or as otherwise provided under law or in equity.

4.3 POWER OF SALE.

4.3.1 Upon default by Grantor hereunder, Beneficiary, if it desires Trustee to exercise the power of sale granted hereunder, shall deposit with Trustee this Deed of Trust, the Note, and all documents evidencing expenditures secured hereby, together with such other documents as Trustee shall require. Trustee shall record and give such notices of Trustee's sale in the manner required by law, and after the lapse of time such as then may be required by law, Trustee, without demand on Grantor, under the power of sale contained herein, shall sell the Trust Estate at the time and place fixed by it in said notice of Trustee's sale, either as a whole or in separate parcels, and in such order as Beneficiary may determine, subject to any statutory right which Grantor may have to direct such order, at public auction to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Trustee may postpone the sale as provided by law. Following sale, Trustee shall deliver to the purchaser its deed conveying the Trust Estate so sold, but without any covenant or warranty, express or implied. Any person, including Grantor, Trustee or Beneficiary, may purchase at such sale.

4.3.2 After deducting all costs, fees and expenses of Trustee and of this Deed of Trust, including costs to insure or obtain evidence of title in connection with such sale, Trustee shall apply the proceeds of sale to payment of (i) all sums expended under the terms hereof, not then repaid, with accrued interest at the Default Rate specified under the Note from the date such expenditures were made, (ii) all other sums secured hereby, and (iii) the remainder, if any, to the person or persons legally entitled thereto.

4.3.3 Beneficiary may at any time request cancellation of the Trustee's notice of sale, whereupon Trustee shall execute and record, or cause to be recorded, a cancellation of notice of sale in the same county in which the notice of sale was recorded. The exercise by Beneficiary of this right shall not constitute a waiver of any default then existing or subsequently occurring. If this Deed of Trust and the indebtedness and obligations secured hereby are reinstated in the

manner provided by law, Beneficiary shall forthwith notify Trustee thereof. Upon such notification, Trustee shall record or cause to be recorded a cancellation of notice of sale in the same county in which the notice of sale was recorded within the period then required by law.

4.3.4 If Grantor fails or refuses to surrender possession of the Trust Estate after any trustee's sale, Grantor shall be deemed a tenant at sufferance, subject to eviction by means of forcible entry and detainer proceedings. This remedy is not exclusive or in derogation of any other right or remedy available to Beneficiary.

4.4 FORECLOSURE AS MORTGAGE. Upon default by Grantor hereunder, in lieu of sale pursuant to the power of sale conferred hereby, at the option of Beneficiary, this Deed of Trust may be foreclosed in the same manner provided by law for the foreclosure of mortgages on real property. Beneficiary shall also have all other rights and remedies available to it. All rights and remedies shall be cumulative, may be sought and exercised concurrently or consecutively and in inconsistent proceedings.

4.5 FORECLOSURE AS A UNIT. Grantor agrees that all of the Trust Estate, whether real or personal, covered by this Deed of Trust, is encumbered as one unit, and that upon default by Grantor under the Note secured hereby or this Deed of Trust, or any security instrument given pursuant hereto, this Deed of Trust and such security interests, at Beneficiary's option, may be foreclosed or sold in the same proceeding, and all of the Trust Estate (both realty and personality) may, at Beneficiary's option, be sold as such in one unit.

4.6 POSSESSION OF TRUST ESTATE, LEASES AND RENTS ON DEFAULT.

4.6.1 Upon default by Grantor hereunder, Beneficiary shall be entitled at any time without further notice, in its sole discretion, either by its agents, attorneys, or employees, to enter upon and take possession of the Trust Estate or any part thereof, and Grantor shall, upon demand, peaceably surrender possession thereof to Beneficiary. Beneficiary may, at its option, send notifications to any and all lessees and tenants of the Trust Estate that future payments under or relating to said leases shall be made to Beneficiary, in accordance with Section 2.2 hereof. Beneficiary, in its name and/or in the name of Grantor, may operate and maintain all or any portion of the Trust Estate to such extent as Beneficiary deems advisable, and Grantor agrees that Beneficiary shall be entitled to do and perform any acts that Beneficiary may deem necessary or proper to conserve the value of the Trust Estate, and to sue for and otherwise collect and receive all Rents, issues and profits thereof, including those past due and unpaid as well as those accruing thereafter, and may rent or lease the Trust Estate or any portion thereof to such person or persons and for such periods of time and on such terms and conditions as Beneficiary in its sole discretion may determine.

4.6.2 The expense (including compensation to any agent appointed by Beneficiary, attorneys' fees and costs and disbursements) incurred in taking possession and effecting collection or attempting to take possession and effect collection, shall be deemed an expense of this Deed of Trust to be paid by Grantor and secured hereby. Neither the entering upon and taking possession of the Trust Estate nor the collection of such Rents, issues and profits and the application or release thereof as aforesaid, shall cure or waive any default or notice of sale hereunder or invalidate any act done pursuant to such notice. In dealing with the Trust Estate as

a beneficiary in possession, Beneficiary shall be without any liability, charge or obligation therefor to Grantor, and Beneficiary shall be entitled to operate any business then being conducted thereon or therewith at the expense of and for the account of Grantor, and all net losses, costs and expenses thereby incurred shall be advancements governed by Section 1.14 hereof.

4.6.3 For purposes hereof, Beneficiary is expressly authorized to deal with the Trust Estate as Grantor's attorney-in-fact subsequent to Grantor's default hereunder, i.e., to enter into leases of all or a portion of the Trust Estate, to terminate leases of all or portions of the Trust Estate as may be necessary in Beneficiary's discretion, enter into management agreements regarding the Trust Estate on terms and conditions approved by Beneficiary in its discretion, and otherwise operate the Trust Estate. None of the foregoing activities by Beneficiary with respect to the Trust Estate shall serve to waive any rights of Beneficiary against Grantor or impose any additional burdens or any liability on Beneficiary therefor.

4.7 APPOINTMENT OF A RECEIVER. Upon default by Grantor hereunder, Beneficiary shall be entitled to the appointment of a receiver to take charge of the Trust Estate, collect the Rents, issues and profits therefrom, care for and repair the same, improve the same when necessary or desirable, lease and rent the Trust Estate or portions thereof (including leases existing beyond the term of receivership), and otherwise use and utilize the Trust Estate, and to have such other duties as may be fixed by the court. Grantor specifically agrees that the court may appoint a receiver without reference to the adequacy or inadequacy of the security, or the solvency or insolvency of Grantor or any guarantor, the commission of actual waste or damage to the Property, and without reference to other matters normally taken into account by courts in the discretionary appointment of receivers, it being the intention of Grantor to hereby authorize the appointment of a receiver when Grantor is in default and Beneficiary has requested the appointment of a receiver. Grantor hereby agrees and consents to the appointment of the particular person or firm (including an officer or employee of Beneficiary) designated by Beneficiary as receiver. Such receiver shall have the power to borrow money from any person, including Beneficiary, for reasonable expenses of operating, preserving, maintaining, completing and caring for the Trust Estate, or completing the construction of any improvements or structures in progress in or upon the Trust Estate, and all such borrowed sums together with interest thereon at the Default Rate set forth in the Note shall be added to the indebtedness secured by this Deed of Trust. The acceptance and/or application of such Rents, issues and profits shall not cure any default hereunder nor constitute a waiver of or adversely affect any other right which Beneficiary may enjoy under this Deed of Trust or under the laws of Utah by virtue of the default of Grantor hereunder. For purposes of appointment of such a receiver, it is agreed that any of the following actions brought by Beneficiary shall be actions which "affect" the Trust Estate and support the appointment of a receiver by the Superior Court for the county in which the Trust Estate is located:

4.7.1 Specific performance of the assignment of Rents granted herein;

4.7.2 Damages for waste or failure to maintain the Trust Estate; or

4.7.3 Damages for failure to perform any of Grantor's obligations set forth in this Deed of Trust which relate directly or indirectly to the ownership or operation of the Trust Estate.

4.8 FORECLOSURE OF SECURITY INTEREST. Upon default by Grantor

hereunder, Beneficiary may exercise any or all of the remedies available to a secured party under the Utah Uniform Commercial Code, including, but not limited to:

4.8.1 Either personally or by means of a court appointed receiver, take possession of all or any of the Personal Property and exclude therefrom Grantor and all others claiming under Grantor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Grantor in respect to the Personal Property or any part thereof. In the event Beneficiary demands or attempts to take possession of the Personal Property in the exercise of any rights under any of the Loan Instruments, Grantor promises and agrees to promptly turn over and deliver complete possession thereof to Beneficiary;

4.8.2 Without notice to or demand upon Grantor, make such payments and do such acts as Beneficiary may deem necessary to protect its security interest in the Personal Property, including without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien which is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority to pay all expenses incurred in connection therewith;

4.8.3 Require Grantor to assemble the Personal Property or any portion thereof, at a place designated by Beneficiary and reasonably convenient to both parties, and promptly to deliver such Personal Property to Beneficiary, or an agent or representative designated by it. Beneficiary, and its agents and representatives shall have the right to enter upon any or all of Grantor's premises and property to exercise Beneficiary's rights hereunder;

4.8.4 Sell, lease or otherwise dispose of the Personal Property at public sale, with or without having the Personal Property at the place of sale, and upon such terms and in such manner as Beneficiary may determine. Beneficiary may be a purchaser at any such sale;

4.8.5 Unless the Personal Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, any requirement under the Utah Uniform Commercial Code for giving notice of a proposed sale or other disposition of the Personal Property shall be met if such notice is mailed to Grantor, postage prepaid, at least five (5) days before the scheduled sale or disposition. Such notice may be mailed to Grantor at the address set forth at the beginning of this Deed of Trust.

4.9 REMEDIES NOT EXCLUSIVE. Trustee and Beneficiary and each of them, shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed of Trust or under any Loan Instrument or another agreement or any laws now or hereafter in force, notwithstanding some or all of the said indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize upon or enforce any other security now or hereafter held by Trustee or Beneficiary, its being agreed that Trustee and Beneficiary, and each of them, shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary or Trustee in such order

and manner as they or either of them in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by any of the Loan Instruments to Trustee or Beneficiary or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies.

4.10 REQUEST FOR NOTICE. Grantor hereby requests a copy of any Notice of Default and that any Notice of Sale hereunder be mailed to it at the address set forth in the first paragraph of this Deed of Trust.

ARTICLE 5 MISCELLANEOUS

5.1 GOVERNING LAW. This Deed of Trust shall be governed by the laws of the State of Utah. In the event that any provision of any of the Loan Instruments conflicts with applicable laws, such conflicts shall not affect other provisions of such Loan Instruments which can be given effect without the conflicting provision, and to this end the provisions of the Loan Instruments are declared to be severable. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

5.2 GRANTOR WAIVER OF RIGHTS. Grantor waives the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisal before sale of any portion of the Trust Estate, and (ii) the benefit of all laws that may be hereafter enacted in any way extending the time for the enforcement of the collection of the Note or the debt evidenced thereby or creating or extending a period of redemption from any sale made in collecting said debt. To the full extent Grantor may do so, Grantor agrees that Grantor will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, extension or redemption, and Grantor, for Grantor, its heirs, devisees, representatives, successors and assigns, and for any and all persons ever claiming any interest in the Trust Estate, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of election to mature or declare due the whole of the secured indebtedness and marshaling in the event of foreclosure of the liens hereby created. If any law referred to in this Section and now in force, of which Grantor, its heirs, devisees, representatives, successors and assigns or other person might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section. Grantor expressly waives and relinquishes any and all rights and remedies which Grantor may have or be able to assert by reason of the laws of the State of Utah pertaining to the rights and remedies of sureties. Any provision of this Section 5.2 which is held by a court of competent jurisdiction to violate a statute of the State of Utah shall not be enforceable, but any such holding shall not otherwise affect the enforcement of any of the other provisions of this Section.

5.3 LIMITATION OF INTEREST. It is the intent of Grantor and Beneficiary in the DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS -22

execution of this Deed of Trust and the Note and all other instruments securing the Note to contract in strict compliance with the usury laws of the State of Utah governing the loan evidenced by the Note. In furtherance thereof, Beneficiary and Grantor stipulate and agree that none of the terms and provisions contained in the Loan Instruments shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by the laws of the State of Utah governing the loan evidenced by the Note. Grantor or any guarantor, endorser or other party now or hereafter becoming liable for the payment of the Note shall never be required to pay interest on the Note at a rate in excess of the maximum interest that may be lawfully charged under the laws of the State of Utah, and the provisions of this Section shall control over all other provisions of the Note and any other instrument executed in connection herewith which may be in apparent conflict herewith. In the event any holder of the Note shall collect monies which are deemed to constitute interest which would otherwise increase the effective interest rate on the Note to a rate in excess of that permitted to be charged by the laws of the State of Utah, all such sums deemed to constitute interest in excess of the maximum permissible rate shall be considered payment of principal hereunder and the indebtedness evidenced hereby shall be reduced by such amount as that the total liability for payments in the nature of interest, additional interest and other charges shall not exceed the applicable limits imposed by the interest rate laws of the State of Utah in compliance with the desires of the undersigned and Beneficiary.

5.4 STATEMENTS BY GRANTOR. Grantor shall within ten (10) days after receiving a written request from Beneficiary confirm in writing any statement provided by Beneficiary which states the unpaid principal and any interest on the Note, and any other amounts secured by this Deed of Trust, and that no offsets or defenses exist against such principal and interest.

5.5 RECONVEYANCE BY TRUSTEE. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and the Note to Trustee for cancellation and retention and upon payment by Grantor and delivery of the Note to Trustee for cancellation and retention and upon payment by Grantor of Trustee's fees, Trustee shall reconvey to Grantor, or the person or persons legally entitled thereto, without warranty, any portion of the Trust Estate then held hereunder. The recitals in such reconveyance of any matter or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."

5.6 NOTICES. Whenever Beneficiary, Grantor or Trustee shall desire to give or serve any notice, demand, request or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is delivered by personal service or mailed by registered mail, postage prepaid, return receipt requested, addressed to the address set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other parties hereto, as aforesaid, a notice of such change.

5.7 ACCEPTANCE BY TRUSTEE; FEES. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. The Trust created hereby is irrevocable by Grantor. Trustee holds title under this Deed of Trust for the benefit of Beneficiary. Trustee shall be paid for all acts performed by it hereunder or in

connection herewith in accordance with its established fees and charges. All such fees and charges shall be paid by Grantor and if Beneficiary shall advance any such fees or charges, Grantor shall reimburse Beneficiary for same on demand. Payment thereof is secured by this Deed of Trust.

5.8 SUCCESSOR TRUSTEE. Beneficiary may appoint a successor trustee in the manner prescribed by law. Trustee herein may resign by mailing or delivering notice thereof to Beneficiary and to Grantor. Upon such resignation, Beneficiary may appoint a successor trustee, which appointment shall constitute a substitution of trustee upon the mailing and recording of written notice thereof by Beneficiary in the manner prescribed by law for the substitution of a trustee of a Deed of Trust. A successor trustee herein shall, without conveyance from the predecessor trustee, succeed to all the predecessor's title, estate, rights, powers and duties.

5.9 CAPTIONS. The captions or headings at the beginning of each Section hereof are for convenience of the parties and are not a part of this Deed of Trust.

5.10 INVALIDITY OF CERTAIN PROVISIONS. If the lien of this Deed of Trust is invalid or unenforceable as to any part of the debt, or if the lien is invalid or unenforceable as to any part of the Trust Estate, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or fully secured by the lien of this Deed of Trust.

5.11 SUBROGATION. To the extent that proceeds of the Note are owed to pay any outstanding lien, charge or prior encumbrance against the Trust Estate, such proceeds have been or will be advanced by Beneficiary at Grantor's request and Beneficiary shall be subrogated to any and all rights and liens owed by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

5.12 NO MERGER. If both the Lessor's and Lessee's estates under any lease or any portion thereto which constitutes a part of the Trust Estate shall at any time become vested in one owner, this Deed of Trust and the lien created hereby shall not be destroyed or terminated by application of the doctrine of merger and, in such event, Beneficiary shall continue to have and enjoy all of the rights and privileges of Beneficiary as to the separate estates. In addition, upon the foreclosure of the lien created by this Deed of Trust on the Trust Estate pursuant to the provisions hereof, any leases or subleases then existing and created by Grantor shall not be destroyed or terminated by application of the law of merger or as a matter of law or as a result of such foreclosure unless Beneficiary or any purchaser at any such foreclosure sale shall so elect. No act by or on behalf of Beneficiary or any such purchaser shall constitute a termination of any lease or sublease unless Beneficiary or such purchaser shall give written notice thereof to such tenant or subtenant.

5.13 TRANSFER OF TRUST ESTATE BY GRANTOR. Grantor hereby acknowledges that the financial stability and managerial and operational ability of Grantor is a substantial and material consideration to Beneficiary in its agreement to make the loan to Grantor

evidenced by the Loan Instruments. The sale, assignment, trade, or other transfer or further encumbrance of the Trust Estate or change in the membership of the Grantor or the entity operating or managing the Trust Estate, may significantly and materially alter and reduce Beneficiary's security for the indebtedness secured hereby. As an inducement to Beneficiary to make the loan evidenced by the Note, Grantor covenants and agrees that Grantor shall not modify the existing plat of record or zoning of the Property, sell, contract to sell, dedicate, transfer, further encumber, restrict the use, assign, convey, grant an option, lease for a term in excess of five (5) years (excluding leases of individual units or other rentable areas of the Property), or in any other manner dispose of, modify the plan of development of the Property or any part thereof, turn over the management or operation of the Trust Estate to any person, firm or entity, make a voluntary transfer of control of the Trust Estate, or permit any of the foregoing to be accomplished involuntarily, by operation of law, or otherwise (collectively a "Transfer of the Trust Estate"), without Beneficiary's written consent. If at any time Grantor shall Transfer all of any part of the Trust Estate or any interest therein without the prior written consent of Beneficiary, the indebtedness secured hereby shall, at the option of Beneficiary, become immediately due and payable. A cumulative transfer of more than 25% of the voting control or economic rights in the Grantor, or the entity managing the Grantor, shall be considered a Transfer of the Trust Estate for purposes of this Section 5.13. Consent to any one transaction shall not be deemed to be consent to any other. Upon a Transfer of the Trust Estate, (except as provided below), Beneficiary may charge Grantor a reasonable fee for processing a request for approval and the rate of interest on the unpaid balance of the indebtedness may be increased to a current market rate with appropriate adjustment in the monthly payment so that the loan will amortize on the same schedule as originally contemplated.

5.14 NO JUNIOR LIENS. Grantor shall grant no deed of trust, lien or mortgage on the Trust Estate junior to this Deed of Trust without Beneficiary's prior written consent which may be given or withheld by Beneficiary in its sole discretion. Any junior deed of trust, lien or mortgage granted by Grantor to which Beneficiary gives its consent shall be subordinate to all leases affecting the Trust Estate and subject to all renewals, extensions modifications or increases of the Note and modifications, releases, changes or exchanges of this Deed of Trust or the Trust Estate without the consent of such junior beneficiary, lien holder or mortgage holder, and without any obligation of Beneficiary or Trustee to give notice of any kind thereof.

5.15 ATTORNEYS' FEES. The terms and provisions of the Note with respect to attorneys' fees and costs shall be equally applicable with respect to this Deed of Trust, and Grantor agrees to pay all such attorneys' fees and costs incurred by Beneficiary or Trustee in connection with interpretation or enforcement of this Deed of Trust or to protect the security of this Deed of Trust. All such attorneys' fees and costs so incurred shall be deemed to be secured by this Deed of Trust and collectible out of the Trust Estate in any manner permitted by law or by this Deed of Trust.

5.16 TAXATION ON LIEN OR DEBT. In the event of the passage after the date of this Deed of Trust of any Federal, State or local law, deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of the mortgages or debts secured by mortgage for Federal, State or local purposes or the manner of the collection of any such taxes, or imposing a tax, either directly or indirectly, on this Deed of Trust or the Note, the holder of this Deed of Trust and of the debt which it secures shall have the right

to declare the principal sum and interest due on a date to be specified by not less than thirty (30) days' written notice to be given to the Grantor by the Beneficiary; provided, however, that such election shall be ineffective if (a) the Grantor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder, (b) such payment is not usurious, and (c) if the Grantor, prior to such specified date, pays any such tax when due and agrees to pay such taxes then or thereafter levied or assessed against the premises.

5.17 OFFSETS. No offset or claim that Grantor now or may in the future have against Beneficiary shall relieve Grantor from duly and timely paying installments or performing any other obligation herein or secured hereby.

5.18 BUSINESS LOAN. The debt secured hereby is acknowledged to have been undertaken as a business loan for business purposes and is in no respect a consumer loan or debt.

5.19 COUNTERPARTS. This document may be executed in counterparts and shall have the same force and effect as if all signing parties executed one document.

IN WITNESS WHEREOF, Grantor has executed this Deed of Trust as of the day and year first above written.

GRANTOR:

GT Medical Holdings, LLC, a Utah limited liability company

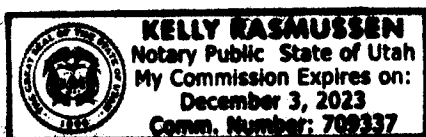
By: 

Its: 

STATE OF Utah)
) ss.
County of Davis)

On this 13 day of July, 2020, before me a Notary Public in and for said State, personally appeared Gregory A. Stuart, known or identified to me (or proved to me on the oath of _____) to be the Manager of **GT MEDICAL HOLDINGS, LLC**, a Utah limited liability company, the limited liability company that executed the instrument or the person who executed the instrument on behalf of said limited liability company, and acknowledged to me that such company executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.





NOTARY PUBLIC FOR UTAH
My Commission Expires 12-3-23

EXHIBIT "A"**Legal Description**

COMMENCING EAST 1175.43 FEET AND SOUTH 3132.6 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 0°44'20" WEST 660.18 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 30°46'10" WEST 400.37 FEET, RADIUS = 400 FEET); THENCE SOUTH 60°48'0" WEST 552.48 FEET; THENCE SOUTH 25°41'25" WEST 520.3 FEET; THENCE NORTH 31°45'5" WEST 974.32 FEET; THENCE NORTH 29°39'31" WEST 373.15 FEET; THENCE SOUTH 89°38'0" EAST 863.6 FEET; THENCE SOUTH 1°5'17" WEST 26.91 FEET; THENCE SOUTH 89°37'45" EAST 672.62 FEET; THENCE NORTH 1°5'23" EAST 301.55 FEET; THENCE NORTH 1°9'48" WEST 95.18 FEET; THENCE NORTH 1°5'23" EAST 187.52 FEET; THENCE NORTH 45°1'19" WEST 40.44 FEET; THENCE NORTH 0°22'15" EAST 14.5 FEET; THENCE SOUTH 89°38'0" EAST 104 FEET TO THE POINT OF BEGINNING.