



Recording requested by:

Michael R. Johnson (Utah Bar No. 7070)
RAY QUINNEY & NEBEKER P.C.
36 South State Street, Suite 1400
Salt Lake City, Utah 84111

NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by Michael R. Johnson, Esq., Successor Trustee, that a default has occurred under that certain *Revolving Credit Deed of Trust*, dated June 11, 2019, executed by The Waters Edge Properties, LLC, a Utah limited liability company, as Trustor and borrower, in which Capital Community Bank was named as original Trustee and Capital Community Bank was named as Lender and Beneficiary, and recorded on June 12, 2019, as Filing No. 95108, Bk. C12; Pg. 1138 et seq. in the official records of Rich County, State of Utah, which was modified by the *Modification Agreement – Deed of Trust* dated November 28, 2022, and recorded December 12, 2022, as Filing No. 104596, in Bk. Z12; Pg. 904 et seq. (“**Trust Deed**”). The real property affected thereby is described as follows:

All of WATERS EDGE RESORT PLANNED UNIT DEVELOPMENT PHASE III, as shown by the official plat thereof filed October 5, 2016 as filing No. 90302 in Book S11, Page 1749 in the office of the Recorder of Rich County, Utah.

For information purposes only, the real property or its address is commonly known as 88 South Bear Lake Boulevard, Garden City, UT 84028. The tax identification number is purported to be 41-21-411-0001 (“**Property**”).

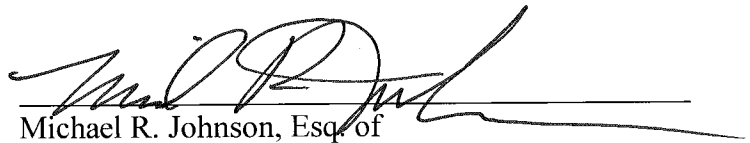
The obligation secured by the Trust Deed includes an original Promissory Note (“**Note**”) dated June 11, 2019, executed by The Waters Edge Properties LLC, (“**Maker**”) in the original principal amount of \$500,000.00 which was later renewed and modified on November 28, 2022, increasing the loan amount and extending the maturity date. Notice is also hereby given that a breach of the obligation for which the trust property was conveyed as security has occurred, in that the Note, as modified, and Trust Deed, as modified, are in default as a result of Borrower’s failure to pay the required principal and interest payments as required under the Note, as amended. Additionally, the Note, as modified, is cross-defaulted, and the Trust Deed, as modified, is cross-collateralized, with other obligations owed by Maker to Lender and

Beneficiary, and those other obligations are also in default. Pursuant to the terms of the Trust Deed and other loan documents, the Lender has declared the entire amount of the indebtedness is now due and payable, together with all accruing interest, late charges, trustee's and attorneys' fees, costs and expenses actually incurred to protect the security.

By reason of said defaults, Michael R. Johnson, Esq., Successor Trustee has declared and does hereby declare all sums and obligations secured by the Trust Deed, as modified, including all sums and obligations due under the Note, immediately due and payable in full, and has elected to cause the Property to be sold to satisfy the obligations secured thereby, *i.e.*, the outstanding principal balance owed under the Note plus interest due thereon until paid, plus applicable late charges, if any, and all expenses of collection and sale, including attorneys' and trustee's fees, if any, and all other amounts secured by the Trust Deed.

The undersigned disclaims any responsibility for any error in the description of the physical address or legal description of the Property. The Trustee's mailing address and the address of the Trustee's office is c/o Ray Quinney & Nebeker, 36 South State Street, Suite 1400, Salt Lake City, UT 84111. The Trustee may be contacted at (801) 532-1500, between the hours of 9:00 a.m. to 5:00 p.m., Monday through Friday, excluding legal holidays.

DATED this 25th day of August, 2023.



Michael R. Johnson, Esq. of
Ray Quinney & Nebeker P.C.

Successor Trustee

36 South State Street, Suite 1400

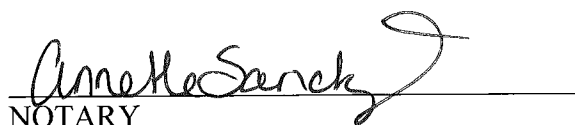
Salt Lake City, Utah 84111

(801) 532-1500

Generally available during normal business hours
(9:00 a.m. to 5:30 p.m.) Monday through Friday

STATE OF UTAH)
)ss:
COUNTY OF SALT LAKE)

On this 25th day of August, 2023, personally appeared before me Michael R. Johnson, Esq. who being by me duly sworn, did say that he is the Successor Trustee under the Trust Deed; and acknowledged that he executed the Notice of Default on behalf of the Successor Trustee on the line provided above.


NOTARY