

Recorded **23-Apr-2024** Filing No. **107118**
At **10:02 AM** Book **F13** Page **1197**
Fee **\$86.00** Kaia Bowden Rich County Recorder
For RAY QUINNEY & NEBEKER, P.C.



When Recorded Return To:

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 *Deed of Trust*, dated February 25, 2022, executed by UA FIU, LLC, dba Psion Homes, a Utah limited liability company, as Grantor, in which Rudd & Hawkes Title Insurance Agency LLC, was named as original Trustee and Construction Loan Services II, LLC, was named as original Grantee/Beneficiary, and recorded on March 1, 2022, as Filing No. 102576, in Bk. U12; Pg. 599 et seq., in the official records of Rich County, State of Utah (“**Trust Deed**”).

The real property affected thereby is described as follows:

See Exhibit A attached hereto.

For information purposes only, the real property or its address is commonly known as Units 26, 27, 28, 29, 30, 31, 32, 43, 47, 48, 49, 73, 74, 75, 76, 77, 78, 79, 80, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127 & 128, PARADISE PARKWAY TOWNHOMES, Garden City, UT 84028.

The obligation secured by the Trust Deed includes an original Promissory Note (“**Note**”) dated February 25, 2022, executed by UA FIU, LLC, dba Psion Homes (“**Maker**”) in the original principal amount of \$7,028,598.27 which was later renewed, extended and modified, the last modification having occurred on June 1, 2023, which extended the maturity date to October 3, 2023. Notice is also hereby given that a breach of the obligations for which the trust property was conveyed as security has occurred, in that the Note and Trust Deed are in default as a result of Maker’s failure to pay the required interest payments as required under the Note, and are in further default as a result of Maker’s failure to pay the Note in full at maturity. The entire amount of the indebtedness evidenced by the Note 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., in his capacity as Successor Trustee, has declared and does hereby declare all sums and obligations secured by the Trust Deed, 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 22nd day of April, 2024.



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 22nd day of April, 2024, 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.

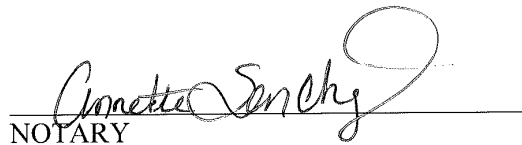
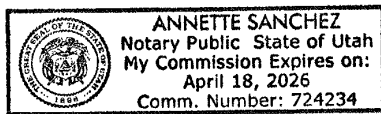

NOTARY

EXHIBIT A

The Land referred to herein below is situated in the County of Rich, State of Utah, and is described as follows:

Units 26, 27, 28, 29, 30, 31, 32, 43, 47, 48, 49, 73, 74, 75, 76, 77, 78, 79, 80, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127 & 128 PARADISE PARKWAY TOWNHOMES, according to the official plat thereof, on file and of record in the office of the Rich County Recorder, State of Utah.

Together with: (a) The undivided ownership interest in said Project's Common Areas and Facilities which is appurtenant to said unit, (the referenced Declaration of Project providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said unit, and (c) The non-exclusive right to use and enjoy the Common Areas and Facilities included in said Project (as said project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented).

Tax Serial No's: 41-17-260-0026, 41-17-260-0027, 41-17-260-0028, 41-17-260-0029, 41-17-260-0030, 41-17-260-0031, 41-17-260-0032, 41-17-260-0043, 41-17-260-0047, 41-17-260-0048, 41-17-260-0049, 41-17-260-0073, 41-17-260-0074, 41-17-260-0075, 41-17-260-0076, 41-17-260-0077, 41-17-260-0078, 41-17-260-0079, 41-17-260-0080, 41-17-260-0115, 41-17-260-0116, 41-17-260-0117, 41-17-260-0118, 41-17-260-0119, 41-17-260-0120, 41-17-260-0121, 41-17-260-0122, 41-17-260-0123, 41-17-260-0124, 41-17-260-0125, 41-17-260-0126, 41-17-260-0127 & 41-17-260-0128.