

When Recorded Mail to;  
Callister Nebeker & McCullough  
10 East South Temple Ste. 900  
Salt Lake City UT 84133  
Attn: J. Tayler Fox

11920729  
9/29/2014 9:39:00 AM \$28.00  
Book - 10263 Pg - 4719-4728  
Gary W. Ott  
Recorder, Salt Lake County, UT  
CALLISTER NEBEKER & MCCULLOUGH  
BY: eCASH, DEPUTY - EF 10 P.

Loan Number: 429400539428

**EQUITY LINE OF CREDIT  
DEED OF TRUST**

THIS DEED OF TRUST ("Deed of Trust") is between KENNETH R. JOHNSON AND MARKITA L. JOHNSON, whose address is 48 West 300 South, Apt. 502-N, Salt Lake City, Utah, 84101-2070 ("Grantorss"); JP MORGAN CHASE BANK, N.A., the address of which is, Mailcode LA4-1714, 1500 N. 19th St., 1st Floor, Monroe, LA 71201 ("Trustee"); and JP MORGAN CHASE BANK, N.A., whose address is Mailcode LA4-1714, 1500 N. 19th St., 1st Floor, Monroe, LA 71201, as acquirer of certain assets of Washington Mutual Bank fsb, a federal association ("Beneficiary") and its successors or assigns.

1. **Granting Clause.** Grantors hereby grant, bargain, sell, and convey to Trustee in trust, with the power of sale, the real property in Salt Lake County, Utah, described below, and all rights and interest in it Grantors ever get:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF SALT LAKE, STATE OF UTAH, DESCRIBED AS FOLLOWS: UNIT NO. 502-N, CONTAINED WITHIN THE AMERICAN TOWERS, A CONDOMINIUM PROJECT, AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED IN SALT LAKE COUNTY, UTAH AS ENTRY NO. 3697664, IN BOOK 82-7, AT PAGE 64, AND IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND BYLAWS OF THE AMERICAN TOWERS, A CONDOMINIUM PROJECT, RECORDED IN SALT LAKE COUNTY, UTAH, ON JULY 30, 1982, AS ENTRY NO. 3697665, IN BOOK 5400, AT PAGE 292. TOGETHER WITH THE UNDIVIDED OWNERSHIP INTEREST IN SAID CONDOMINIUM PROJECT'S COMMON AREAS AND FACILITIES WHICH IS APPURTENANT TO SAID UNIT.

Tax Parcel Number: 15-012-83038-0000,

together with all appurtenances, water rights, insurance and condemnation proceeds related to it; all income, rents and profits from it; all plumbing; lighting, air conditioning and heating apparatus and equipment; and all fencing, blinds, drapes, floor coverings, built-in appliances, and other fixtures, at any time installed on or in connection with such real property. All of the property described above will be called the "Property." If any of the Property is personal property, this Deed of Trust is also a Security Agreement which grants Beneficiary, as secured party, a security interest in all such property. As used herein "State" shall refer to the State of Utah.

2. **Obligation Secured.** Grantors entered into a WaMu Equity Plus <sup>TM</sup> Agreement and Disclosure with a maximum credit limit of \$50,000 (“Credit Agreement”) in favor of Washington Mutual Bank fsb (“WaMu”). Beneficiary acquired certain assets of WaMu, including the rights and obligations set forth under the Credit Agreement. As security for the Credit Agreement, Grantors executed that certain Deed of Trust dated May 15, 2006, which was recorded in Salt Lake County, State of Utah, on May 31, 2006 as Entry No. 9738119 (the “Original Deed of Trust”). On September 24, 2007, the Original Deed of Trust was erroneously reconveyed pursuant to a Reconveyance of Trust Deed/Release of Mortgage, recorded in Salt Lake County, State of Utah, on September 27, 2007 as Entry No. 10232860. Since the Original Deed of Trust was erroneously reconveyed, Grantors have drawn additional amounts under the Credit Agreement. This Deed of Trust is filed as a correction of that erroneous reconveyance, and is given to secure performance of each promise of Grantors contained herein and in the Credit Agreement, including any extensions, renewals or modifications thereof, and repayment of all sums borrowed by Grantors under the Credit Agreement, with interest from the date of each advance until paid at the rates provided therein. Under the Credit Agreement, the Grantors may borrow, repay and re-borrow from time to time, up to the maximum credit limit stated above, and all such advances shall be secured by the lien of this Deed of Trust. This Deed of Trust also secures payment of certain fees and charges payable by Grantors under the Credit Agreement, certain fees and costs of Beneficiary as provided in Section 9 of this Deed of Trust, and repayment of money advanced by Beneficiary to protect the Property or Beneficiary’s interest in the Property, including advances made pursuant to Section 6 below. The Credit Agreement provides that unless sooner repaid, the Debt is due and payable in full thirty (30) years from the date of the Original Deed of Trust, which is May 19, 2036 (the “Maturity Date”). All amounts due under the Credit Agreement and this Deed of Trust are called the “Debt.” The parties agree and represent that the advances under the Credit Agreement are full and fair consideration for the recording of this Deed of Trust, and Grantors hereby reaffirm all of the representations, warranties, and promises made in the Credit Agreement and other associated loan documents. This Deed of Trust shall relate back to the recording date of the Original Deed of Trust.

3. **Representations of Grantors.** Grantors represent that:

(a) Grantors are the owners of the Property, which is unencumbered except by: easements reservations, and restrictions of record not inconsistent with the intended use of the Property and any existing first mortgage or deed of trust given in good faith and for value, the existence of which has been disclosed in writing to Beneficiary; and

(b) The Property is not used for any agricultural or farming purposes.

4. **Promises of Grantors.** Grantors promise:

(a) To keep the Property in good repair and not to remove, alter or demolish any of the improvements on the Property, without first obtaining Beneficiary's written consent;

(b) To allow representatives of Beneficiary to inspect the Property at any reasonable hour and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property;

(c) To pay on time all lawful taxes and assessments on the Property;

(d) To perform on time all terms, covenants and conditions of any prior mortgage or deed of trust covering the Property or any part of it and pay all amounts due and owing thereunder in a timely manner;

(e) To see to it that this Deed of Trust remains a valid lien on the Property superior to all liens except those described in Section 3(a), and to keep the Property free of all encumbrances which may impair Beneficiary's security. It is agreed that if anyone asserts the priority of any encumbrance other than those described in Section 3(a) over this Deed of Trust in any pleading filed in any action, the assertion alone shall be deemed to impair the lien of this Deed of Trust for purposes of this Section 4(e); and

(f) To keep the improvements on the Property insured by a company satisfactory to Beneficiary against fire and extended coverage perils, and against such other risks as Beneficiary may reasonably require, in an amount equal to the full insurable value of the improvements, and to deliver evidence of such insurance coverage to Beneficiary. Beneficiary shall be named as the loss payee on all such policies pursuant to a standard lender's loss payable clause. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in the same manner as payments under the Credit Agreement or, at Beneficiary's sole option, released to Grantors. In the event of foreclosure or sale of the Property pursuant to the Trustee's power of sale, all rights of the Grantors in insurance policies then in force shall pass to the purchaser at the Sheriff's or Trustee's sale.

(g) To sign all financing statements and other documents that Beneficiary may request from time to time to perfect, protect and continue Beneficiary's security interest in the Property. Grantors irrevocably appoint Beneficiary as Grantors' attorney-in-fact to execute, file and record any financing statements or similar documents in Grantors' name and to execute all documents necessary to transfer title if there is a default.

(h) To advise Beneficiary immediately in writing of any change in Grantors' name, address or employment.

5. **Sale, Transfer or Further Encumbrance of Property.** The Loan is personal to Grantors and the entire Debt shall become immediately due and payable in full upon sale or other transfer of the Property or any interest therein by Grantors including, without limit, any further encumbrance of the Property.

6. **Curing of Defaults.** If Grantors fail to comply with any of the covenants in Section 4, including all the terms of any prior mortgage or deed of trust, Beneficiary may take any action required to comply with any such covenants without waiving any other right or remedy it may have for Grantors' failure to comply. Repayment to Beneficiary of all the money spent by Beneficiary on behalf of Grantors shall be secured by this Deed of Trust; at Beneficiary's option, advance may be made against the Credit Agreement to pay amounts due hereunder; such shall not relieve Grantors from liability for failure to fulfill the covenants in Section 4. The amount spent shall bear interest at the rates from time to time applicable under the Credit Agreement and be repayable by Grantors on demand. Although Beneficiary may take action under this paragraph, Beneficiary is not obligated to do so.

7. **Remedies For Default.**

(a) Prompt performance under this Deed of Trust is essential. If Grantors do not pay any installment of the Debt on time, or any other event occurs that entitles Beneficiary to declare the unpaid balance of the Debt due and payable in full under the Credit Agreement, the Debt and any other money whose repayment is secured by this Deed of Trust shall immediately become due and payable in full, at the option of the Beneficiary, and the total amount owed by Grantors on the day repayment in full is demanded, including all unpaid interest, will thereafter bear interest at the Default Rate specified in the Credit Agreement. Additionally, if Beneficiary so requests in writing, Trustee shall sell the Property in accordance with the Trust Deed Statute of the State of Utah, at public auction to the highest bidder. Any person except Trustee may bid at the Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (i) to the expenses of the sale, including a reasonable trustee's fee and attorney's fee; (ii) to the obligations secured by this Deed of Trust; and (iii) the surplus, if any, shall go to the persons entitled thereto in order of priority of their liens or interests, if any, or at the Trustee's option, to the County Clerk for the county in which the Property is located.

(b) Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the Property which Grantors had or had the power to convey at the time of execution of this Deed of Trust and any interest which Grantors subsequently acquired. The Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust. This recital shall be prima facie evidence of such compliance and conclusive evidence of such compliance in favor of bona fide purchasers and encumbrancers for value.

(c) The power of sale conferred by this Deed of Trust is not an exclusive remedy. Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage according to law. In connection with any portion of the Property which is personal property, Beneficiary shall further be entitled to exercise the rights of a secured party under the Uniform Commercial Code as then in effect in the state of Utah.

(d) By accepting payment of any sum secured by this Deed of Trust after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

8. **Condemnation; Eminent Domain.** In the event any portion of the Property is taken or damaged in an eminent domain proceeding, the entire amount of the award, or such portion as may be necessary to fully satisfy the obligation secured by this Deed of Trust, shall be paid to Beneficiary to be applied to the obligation.

9. **Fees and Costs.** Grantors shall pay Beneficiary's and Trustee's reasonable cost of searching records, other reasonable expenses as allowed by law, and reasonable attorney's fees, in any lawsuit or other proceeding to foreclose this Deed of Trust; in any lawsuit or proceeding which Beneficiary or Trustee prosecutes or defends to protect the lien of this Deed of Trust; and, in any other action taken by Beneficiary to collect the Debt, including without limitation any disposition of the Property under the State Uniform Commercial Code; and, any action taken in bankruptcy proceedings as well as any appellate proceedings.

10. **Reconveyance.** Trustee shall reconvey the Property to the person entitled thereto, on, written request of Beneficiary, or following satisfaction of the obligations secured hereby, and Beneficiary and Trustee shall be entitled to charge Grantors a reconveyance fee together with fees for the recordation of the reconveyance documents unless prohibited by law.

11. **Trustee; Successor Trustee.** Beneficiary may, at its option, unless prohibited by law, appoint a successor Trustee from time to time in the manner provided by law. The successor trustee shall be vested with all powers of the original trustee. The Trustee is not obligated to notify any party hereto of a pending sale under any other deed of trust or of any action or proceeding in which Grantors, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

12. **Miscellaneous.** This Deed of Trust shall benefit and obligate the heirs, devisees, legatees, administrators, executors, successors, and assigns of the parties hereto. The term "Beneficiary" shall mean the holder and owner of the Credit Agreement or note secured by this Deed of Trust, whether or not that person is named as Beneficiary herein. The words used in this Deed of Trust referring to one person shall be read to refer to more than one person if two or more have signed this Deed of Trust or become responsible for doing the things this Deed of Trust requires. This Deed of Trust shall be governed by and construed in accordance with federal law and, to the extent federal law does not apply, the laws of the State. If any provision of this Deed of Trust is determined to be invalid under law, the remaining provisions of this Deed of Trust shall nonetheless remain in full force and effect.

13. **Beneficiary and Similar Statements.** Beneficiary may collect a fee in the maximum amount allowed by law, for furnishing any beneficiary statement, payoff demand statement or similar statement.

14. **Request for Notices.** The undersigned Grantors request that a copy of any notice of default and any notice of sale hereunder be mailed to Grantors at the address of Grantors identified on page one hereof.

15. **Riders.** The covenants and agreements of the Condominium Rider are incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

[Signature Page Follows]

By signing below, Grantors accepts and agrees to the provisions of this Deed of Trust and of any rider(s) executed by Grantors concurred therewith.

DATED AS OF AUGUST ~~\_\_\_\_~~, 2014.

SEPT 22

GRANTORS(S):

Kenneth R. Johnson  
Kenneth R. Johnson

Markita L. Johnson  
Markita L. Johnson

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

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of Sept 2014, by Kenneth R. Johnson.



Katie Farnsworth  
NOTARY PUBLIC

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

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of Sept 2014, by Markita L. Johnson.



Katie Farnsworth  
NOTARY PUBLIC

## CONDOMINIUM RIDER

**THIS CONDOMINIUM RIDER** is made on ~~August~~ <sup>Sept</sup> 22, 2014 and is incorporated into and shall be deemed to amend and supplement the Deed of Trust of even date ("Security Instrument") given by the undersigned ("Borrowers") to secure performance of Borrowers' obligations under Borrowers' Credit Agreement with JPMorgan Chase Bank, N.A. ("Lender"). The Security Instrument covers certain real property located at:

48 W 300 S APT 502 N  
SALT LAKE CITY, UT 84101-2070

as described more fully therein. Said Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as American Towers (herein "Condominium Project").

If the owners' association or other entity which acts for the Condominium Project (the "Owners' Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower s' interest in the Owners' Association and the uses, proceeds and benefits of Borrowers' interest.

### CONDOMINIUM COVENANTS.

In addition to the covenants and agreements made in the Security Instrument, Borrowers and Lender further covenant and agree as follows:

**A. Condominium Obligations.** Borrowers shall perform all of Borrowers' obligations under the Condominium Project's; (i) Declarations or any other document which creates the Condominium Projects; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents (jointly "Constituent Document"). Borrowers shall pay when due all assessments imposed by the Owners' Association.

**B. Hazard Insurance.** So long as the Owners' Association maintains with a generally accepted insurance carrier a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage against fire, hazards included within the term "extended coverage" and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

(i) Borrower's obligation under the Security Instrument to maintain hazard insurance coverage on the Property is deemed satisfied; and

(ii) The provisions of the Security Instrument regarding assignment of insurance policies shall be superseded by any provisions of the Constituent Documents or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of the Security Instrument. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall

be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument with the excess, if any, paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners' Association maintains a public liability policy acceptable in form, amount and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of common elements or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided therein with the excess, if any, paid to Borrower.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

(i) The abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of substantial destruction by fire or to other casualty or in the case of a taking by condemnation or eminent domain;

(ii) Any material amendment to the Constituent Documents, including, but not limited to, any amendment which would adversely affect the interest of Lender or change the percentage interests of the unit owners in the Condominium Project;

(iii) The effectuation of any decision by the Owners' Association to terminate professional management and assume self-management of the Condominium Project; and

(iv) Any action which should have the effect of rendering the public liability insurance coverage maintained by the Owners' Association unacceptable to Lender.

**F. Voting Rights; Notice of Meetings.** Unless such rights have already been assigned to the holder or beneficiary of a prior mortgage *or* deed of trust, trust indenture or mortgage, the existence of which has been disclosed in writing to Lender pursuant to Security Instrument, Borrower to the extent permitted by law, hereby assigns to Lender all of Borrower's voting rights under the Constituent Documents, and irrevocably appoints Lender as its attorney and proxy to cast its votes at all times permitted or required pursuant thereto, to the extent permitted by law. If Lender's representative fails to attend a duly called meeting, then Borrower may cast its votes as though this power had not been granted to Lender. It is agreed that this power shall be coupled with an interest and may not be revoked by Borrower until the



promissory note is fully satisfied and the Security Instrument released. Borrower agrees that it will cause copies of all notices of meetings and other notices required or permitted under the Constituent Documents to be sent directly to Lender.

**G. No Liability.** Lender assumes no liability for the performance of any obligation under Constituent Documents, except that if Lender acquires possession of the Property through foreclosure or otherwise, lender agrees to perform and abide by all provisions thereof applicable to the owner of the Property as long as lender retains title thereto.

**H. Default: Remedies.** If Borrower breaches Borrower's covenants and agreement hereunder, including the covenant to pay when due all condominium assessments, the breach will constitute a default under the Security Instrument and Lender may invoke any remedy provided herein subject to applicable law. Without limiting the foregoing, if Borrower does not pay condominium dues and assessments when due, the Lender may pay them. Any amounts disbursed by Lender hereunder shall become additional debt of Borrower secured by the Security Instrument, shall immediately due and payable and shall bear interest from the date of disbursement at the rate specified in the note or line of credit agreement unless otherwise prohibited by applicable law.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

**[Signature Page Follows]**

DATED AS OF AUGUST \_\_\_\_\_, 2014.

SEPT 22

GRANTORS(S):

Kenneth R. Johnson  
Kenneth R. Johnson

Markita L. Johnson  
Markita L. Johnson

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of Sept 2014, by Kenneth R. Johnson.



Katie Farnsworth  
NOTARY PUBLIC

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of Sept 2014, by Markita L. Johnson.



Katie Farnsworth  
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