

WHEN RECORDED MAIL TO:  
Steeplechase Associates, L.C.  
P.O. Box 1094  
Draper, UT 84020

12230606  
2/29/2016 11:20:00 AM \$15.00  
Book - 10406 Pg - 6918-6920  
Gary W. Ott  
Recorder, Salt Lake County, UT  
OLD REPUBLIC TITLE SO JORDAN  
BY: eCASH, DEPUTY - EF 3 P.

**NOTICE OF INTEREST  
AND REINSTATEMENT OF DEEDS OF TRUST**

Lake City Custom Homes, Inc. and Dave Brown, individually (hereinafter "Debtors") have previously contracted with Steeplechase Associates, L.C. (hereinafter "Steeplechase") whereby in excess of \$290,000 plus accrued interest hereafter at the maximum legal rate, plus attorney's fees, costs and damages are owed following the sale of Lot 5 in Phase I and Lot 78 in Phase III of the Steeplechase Subdivision in Draper, Utah to Debtors in May, 2011 and more particularly described as follows:

Lot 5, Steeplechase Phase 1, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.  
Tax Parcel No. 28-33-451-011

Lot 78, Steeplechase Phase III, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.  
Tax Parcel No. 34-04-256-007

The sums owing to Steeplechase were originally secured by Deeds of Trust against the subject properties (Lot 5 and 78, respectively). Steeplechase was induced to release said prior encumbrances in exchange for Debtors' absolute assurance and guarantee of full and complete repayment from third party financing then sought by Debtors and represented to be in process. Debtors further represented that such financing required Steeplechase's release and reconveyance of its Deed of Trust at that time but full payment of all principle, interest, penalties and fees would be promptly paid thereafter with the assistance of such release and reconveyance

as requested and induced by Debtors. However, the promised and guaranteed repayment has still not occurred and Debtors are in default through their prolonged non-performance. Thus, demand for full restitution and reinstatement of the former Deeds of Trust with the same or superior security are hereby made and notice is hereby again given of Steeplechase's full and undiminished claims and entitlements hereunder and corresponding and continuing interest in the subject properties.

The compounding damages and inequities caused by and resulting from these transactions and continuing breach of contract by Debtors together with other causes of action and claims for relief in favor of and owed to Steeplechase by Debtors are also caused by Debtor's continuing assurances of full and immediate payment, which Steeplechase has reasonably relied on in good faith. The resulting liabilities owed to Steeplechase are thus compounded, and continually and further evidenced by the need for Steeplechase to again reinstate their security interest at this time and in this manner.

To the extent that Debtors have been inequitably and unjustly enriched and all monies derived from the subject properties are related thereto, Steeplechase's claims and entitlements include, but are not limited to, constructive trust and equitable lien against all ownership interests, assets, funds and properties directly or indirectly related to and including the subject properties and as may be held by Debtors and all other parties, individuals, entities and partners or associates, directly or indirectly related thereto and the subject properties and all transactions, legal, equitable and financial obligations associated therewith. All funds, assets, properties and equity that may otherwise flow or accrue to or be held by Debtors and all affiliated and related parties are subject thereto. All remedies and relief as exist and are applicable at law and equity

are fully and unconditionally affirmed and reserved by and for the benefit of Steeplechase Associates LC.

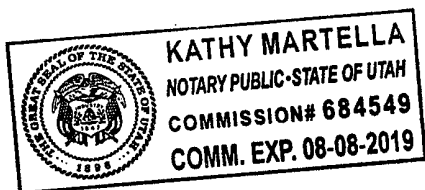
DATED AND EXECUTED this 20<sup>th</sup> day of February, 2016.

Steeplechase Associates, LC:

By: [Signature]  
Its: [Signature]

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

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of February, 2016, by Lavar Christensen the Managing member of Steeplechase Associates, L.C. who duly acknowledged to me that said instrument was executed by authority for the purposes set forth therein.



[Signature]  
Notary Public