

THIS INSTRUMENT WAS PREPARED BY
AND UPON RECORDING RETURN TO:

CITICORP NORTH AMERICA, INC.
2600 Michelson , Suite 1200
Irvine, CA 92612

Attn: Trish Hullen/385 S. Main Street, Centerville, UT 84014

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CAROL DEAN PAGE, DAVIS CNTY RECORDER
1997 JAN 2 3:42 PM FEE 70.00 DEP REC
REC'D FOR BONNEVILLE TITLE COMPANY, INC

49245-1D
02-123-0004
Frontage Road Sub
Lot 1

DEED OF TRUST, ASSIGNMENT OF LEASES
AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT (herein sometimes called "Deed of Trust") is made as of November 25, 1996 by the undersigned Grantor (herein, together with its successors and assigns, the "Grantor"), in favor of Lawyers Title Insurance Company (herein, together with its successors in trust, the "Trustee"), as trustee for the benefit of FRANCHISE ACCEPTANCE CORPORATION LIMITED, an Irish corporation (herein, together with its successors and assigns, called the "Beneficiary").

RECITALS

A. Promissory Note. The Grantor has executed and delivered to Beneficiary that certain Promissory Note or Notes described on Schedule 1 attached hereto (herein, such Promissory Note(s) and each other promissory note of the Grantor payable to the order of the Beneficiary hereafter from time to time executed and delivered, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof, collectively called the "Note"). The Grantor is or will become from time to time justly indebted to the Beneficiary in the amounts evidenced by the Note (the "Loan Amount") in accordance with the terms of the Note. Unless otherwise defined herein or defined by reference to other documents or instruments, terms used herein which are defined or defined by reference to other documents or instruments in the Note shall have the same meanings when used herein as such terms have therein.

B. Loan Documents. The Note, the Loan and Security Agreement dated as of the same date as the Note between the Grantor and the Beneficiary (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"), and any other documents and instruments executed and delivered by or for the benefit of the Grantor, in connection with the Note or the Loan Agreement or as security therefor, or for the purpose of supplementing or amending all or any of the foregoing, all of which, as the same may be amended, modified or supplemented from time to time, are hereinafter referred to as the "Loan Documents".

C. The Liabilities. As used in this Deed of Trust, the term "Liabilities" means and includes all of the following: (i) all performance and payment obligations to the Beneficiary and its successors and assigns of the Grantor under or in connection with the Note or any of the other Loan Documents and (ii) all other obligations of the Grantor, to the Beneficiary, in each case howsoever created, arising or

evidenced, whether direct or indirect, joint or several, absolute or contingent, or now or hereafter existing, or due or to become due, arising out of or in connection with the Note or any of the other Loan Documents, including, without limitation, all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to the Beneficiary under or with respect to, this Deed of Trust, all of the covenants, obligations and agreements in, under or pursuant to the Note, this Deed of Trust, and the other Loan Documents, any and all advances, costs or expenses paid or incurred by the Beneficiary to protect any or all of the Collateral (hereinafter defined) and other collateral under the Loan Documents, to perform any obligation of the Grantor hereunder and any obligation of the Grantor under the Loan Documents or collect any amount owing to the Beneficiary which is secured hereby or under the Loan Documents; interest on all of the foregoing; and all costs of enforcement and collection of this Deed of Trust, the Loan Documents and the Liabilities.

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D. The Collateral. For purposes of this Deed of Trust, the term "Collateral" means and includes all right, title and interest of the Grantor in and to all of the following:

(i) Real Estate. All of the land described on Exhibit A attached hereto (the "Land"), together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in anywise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Grantor in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

(ii) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate and owned or purported to be owned by the Grantor, together with all building or construction materials, equipment, appliances, machinery, restaurant equipment, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate and owned or purported to be owned by the Grantor, including (without limitation) all trees, shrubs and landscaping materials, stoves, cooking equipment, motors, boilers, engines and devices for the operation of pumps, and all heating, venting, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");

(iii) Personal Property. All furniture, furnishings, equipment (including, without limitation, telephone and other communications equipment, window cleaning, building cleaning, signs, monitoring, garbage, air conditioning, pest control, computers, point of sale devices, drive-through equipment and other equipment) and all other tangible property of any kind or character now or hereafter owned or purported to be owned by the Grantor and used or useful in connection with the Real Estate, regardless of whether located on the Real Estate or located elsewhere including, without limitation, all rights of the Grantor under any lease to equipment, furniture, furnishings, fixtures and other items of personal property at any time during the term of such lease below (all of the foregoing is herein referred to collectively as the "Goods");

(iv) Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, condemnation awards, insurance contracts, utility deposits, books and records and general intangibles of the Grantor relating to the Real Estate or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of the Grantor for payment of money to it for property sold or lent by it, for services rendered by it, for money lent by it, or for advances or deposits made by it, (including, without limitation, any deposits made by the Grantor pursuant to Section 1.18) and any other intangible property of the Grantor related to the Real Estate or the Improvements (all of the foregoing is herein referred to collectively as the "Intangibles");

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(v) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Grantor directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rents");

(vi) Leases. All rights of the Grantor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any Person agrees to pay money to the Grantor or any consideration for the use, possession or occupancy of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

(vii) Plans. All rights of the Grantor, if any, to plans and specifications, designs, drawings and other matters prepared in connection with the Real Estate (all of the foregoing is herein called the "Plans");

(viii) Contracts for Construction or Services. All rights of the Grantor, if any, under any contracts executed by the Grantor with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connection with, the Real Estate or the Improvements, including any architect's contract and any management agreement (all of the foregoing is herein referred to collectively as the "Contracts for Construction");

(ix) Contracts for Sale or Financing. All rights of the Grantor, if any, as seller or borrower under any agreement, contract, understanding or arrangement pursuant to which the Grantor has, with the prior written consent of the Beneficiary, obtained the agreement of any Person to pay or disburse any money for the Grantor's sale (or borrowing on the security) of the Collateral or any part thereof (all of the foregoing is herein referred to collectively as the "Contracts for Sale"); and

(x) Other Property. All other property or rights of the Grantor of any kind or character related to the Real Estate or the Improvements, all substitutions, replacements and additions thereto, whether now existing or hereafter acquired, and all proceeds (including insurance and condemnation proceeds) and products of any of the foregoing. (All of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises").

G R A N T

NOW THEREFORE, for and in consideration of the Beneficiary's making any loan, advance or other financial accommodation to or for the benefit of the Grantor, including sums advanced under the Note, and in consideration of the various agreements contained herein, in the Note, and in the Loan

Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Grantor, and in order to secure the full, timely and proper payment and performance of each and every one of the Liabilities,

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THE GRANTOR HEREBY GRANTS, SELLS, WARRANTS, CONVEYS, TRANSFERS AND ASSIGNS THE PREMISES TO THE TRUSTEE IN TRUST FOR THE BENEFIT OF THE BENEFICIARY AND ITS SUCCESSORS AND ASSIGNS FOREVER, WITH POWER OF SALE, AND GRANTS TO THE BENEFICIARY AND ITS SUCCESSORS AND ASSIGNS FOREVER A CONTINUING SECURITY INTEREST IN AND TO, ALL OF THE COLLATERAL OTHER THAN THE PREMISES,

TO HAVE AND TO HOLD the Premises unto the Trustee, its successors in trust, forever, with power of sale, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the state or other jurisdiction in which the Real Estate is located providing for the exemption of homesteads from sale on execution or otherwise.

The Grantor hereby covenants with and warrants to the Trustee and the Beneficiary and with the purchaser at any foreclosure sale: that at the execution and delivery hereof it is well seized of the Premises, and of a good, indefeasible estate therein, in fee simple and that it has rights in the other Collateral; that the Collateral is free from all encumbrances whatsoever (and any claim of any other Person thereto) other than the interest granted to the Trustee and security interest granted to the Beneficiary herein and pursuant to the Loan Documents and the encumbrances set forth in the title insurance policy insuring the lien of this Deed of Trust in favor of the Beneficiary (the "Permitted Exceptions"); that it has good and lawful right to sell, mortgage and convey the Collateral; and that it and its successors and assigns will forever warrant and defend the Collateral against all claims and demands whatsoever with the exception of those arising by, through or under the Permitted Exceptions.

I. COVENANTS AND AGREEMENTS OF THE GRANTOR

Further to secure the payment and performance of the Liabilities, the Grantor hereby covenants, warrants and agrees with the Trustee and the Beneficiary as follows:

1.1 Payment of Liabilities. The Grantor agrees that it will pay, timely and in the manner required in the appropriate documents or instruments, all amounts due under the Note and all other Liabilities (including fees and charges). All sums payable by the Grantor hereunder shall be paid without demand, counterclaim, offset, deduction or defense. The Grantor waives all rights now or hereafter conferred by statute or otherwise to any such demand, counterclaim, offset, deduction or defense.

1.2 Payment of Taxes. The Grantor will pay or cause to be paid when due all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due, that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and will pay when due any tax or other charge on the interest or estate in lands created or represented by this Deed of Trust or by any of the Loan Documents, whether levied against

the Grantor or the Beneficiary or otherwise, and will submit to the Beneficiary all receipts showing payment of all of such taxes, assessments and charges.

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1.3 Maintenance and Repair. The Grantor will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the use, operation or value of the Collateral or the security of this Deed of Trust; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any changes, additions or alterations to the Premises except as required by any applicable governmental requirement or as otherwise approved in writing by the Beneficiary; maintain, preserve and keep the Goods and the Premises in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction, all as promptly as possible under the circumstances but in all cases in compliance with any time period provided under applicable requirements of governmental authorities and insurers; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting streets and sidewalks in good and neat order and repair.

1.4 Sales; Liens. The Grantor will not: sell, contract to sell, assign, transfer or convey, or permit to be transferred or conveyed, the Collateral or any part thereof or any interest or estate in any thereof (including any conveyance into a trust or any conveyance of the beneficial interest in any trust that may be holding title to the Premises) or remove any of the Collateral from the Premises; or create, suffer or permit to be created or to exist any mortgage, lien, claim, security interest, charge, encumbrance or other right or claim of any kind whatsoever upon the Collateral or any part thereof, except those of current taxes not then due and payable, and the Permitted Exceptions.

1.5 Access by Beneficiary. The Grantor will at all times: deliver to the Beneficiary either all of its executed originals (in the case of chattel paper or instruments) or (in all other cases), if requested by Beneficiary, certified copies of all Leases, agreements creating or evidencing Intangibles, Plans, Contracts for Construction, Contracts for Sale, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or creates, Collateral; permit access at reasonable times by the Beneficiary to the Grantor's books and records; permit the Beneficiary to inspect construction progress reports, tenant registers, sales records, insurance policies and other papers for examination and the making of copies and extracts; prepare such schedules, summaries, reports and progress schedules as the Beneficiary may reasonably request; and permit the Beneficiary and its agents and designees, to inspect the Premises at reasonable times.

1.6 Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any income tax on the Beneficiary's receipt of interest payments on the principal portion of the Loan Amount), assessment or imposition upon this Deed of Trust, the Notes, any of the other Liabilities, or any of the other Loan Documents, the interest of the Beneficiary in the Collateral, or any of the foregoing, or upon the Beneficiary by reason of or as holder of any of the foregoing, or shall at any time or times require revenue stamps to be affixed to this Deed of Trust, the Notes, or any of the other Loan Documents, the Grantor shall pay all such taxes and stamps to or for the Beneficiary as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits the Grantor from paying the tax, assessment, stamp, or imposition to or for the Beneficiary, then all sums hereby secured shall become immediately due and payable at the option of the Beneficiary.

1.7 Insurance. The Grantor will at all times maintain or cause to be maintained on the Goods, the Premises and on all other Collateral, all insurance required at any time or from time to time by the Beneficiary and in any event all-risk property insurance covering, without limitation, fire, hurricane, earthquake, extended coverage, vandalism and malicious mischief, in an amount which is not less than 100% of the replacement cost of the Improvements and Goods without consideration for depreciation, with an inflation guard endorsement, insurance against business interruption and loss of rentals for such occurrences and in such amounts as the Beneficiary may reasonably require, and insurance against flood if required by the Federal Flood Disaster Protection Act of 1973 and regulations issued thereunder, and comprehensive general public liability insurance, protecting the Grantor in an amount reasonably acceptable to the Beneficiary, and all other insurance commonly or, in the judgment of the Beneficiary, prudently maintained by those whose business, improvement to, and use of real estate is similar to that of the Grantor, all in amounts satisfactory to the Beneficiary, and all of such insurance to be maintained in such form and with such companies as shall be approved by the Beneficiary, and to deliver to and keep deposited with the Beneficiary original certificates and certified copies of all policies of such insurance and renewals thereof, with premiums prepaid, and with standard non-contributory mortgagee and loss payable clauses satisfactory to the Beneficiary, and clauses providing for not less than 30 days' prior written notice to the Beneficiary of cancellation or material modification of such policies attached thereto in favor of the Beneficiary and successors and assigns of each. All of the above-mentioned original insurance policies or certified copies of such policies and certificates of such insurance satisfactory to the Beneficiary, together with receipts for the payment of premiums thereon, shall be delivered to and held by the Beneficiary, which delivery shall constitute an assignment to the Beneficiary of all return premiums to be held as additional security hereunder. The liability insurance policies required hereunder shall name the Beneficiary as additional insured. All renewal and replacement policies shall be delivered to the Beneficiary at least thirty (30) days before the expiration of the expiring policies. The Grantor agrees that any loss paid to the Beneficiary under any of such policies shall be applied, at the option of the Beneficiary, toward pre-payment of the Note or any of the other Liabilities, or to the rebuilding or repairing of the damaged or destroyed Improvements or other Collateral, as the Beneficiary in its sole and unreviewable discretion may elect; provided, however, that any proceeds of insurance made available for the rebuilding or repairing of the damaged or destroyed Improvements or other Collateral shall be subject to the standard construction, lending conditions and to such other conditions as the Beneficiary may in its discretion impose. The Grantor hereby empowers the Beneficiary, in its discretion, to settle, compromise and adjust any and all claims or rights under any insurance policy maintained by the Grantor relating to the Collateral. In the event of foreclosure of this Deed of Trust or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Grantor in and to any insurance policies then in force shall pass to the purchaser or grantee. Nothing contained in this Deed of Trust shall create any responsibility or obligation on the Beneficiary to collect any amounts owing on any insurance policy or resulting from any condemnation, to rebuild or replace any damaged or destroyed Improvements or other Collateral or to perform any other act hereunder. The Beneficiary shall not by the fact of approving, disapproving, accepting, preventing, obtaining or failing to obtain any insurance, incur any liability for or with respect to the amount of insurance carried, the form or legal sufficiency of insurance contracts, solvency of insurance companies, or payment or defense of lawsuits, and the Grantor hereby expressly assumes full responsibility therefor and all liability, if any, with respect thereto.

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1.8 Eminent Domain. In case the Collateral, or any part or interest in any thereof, is taken by condemnation, the Beneficiary is hereby empowered to collect and receive all compensation and awards

of any kind whatsoever (referred to collectively herein as "Condemnation Awards") which may be paid for any property taken or for damages to any property not taken (all of which the Grantor hereby assigns to the Beneficiary), and all Condemnation Awards so received shall be forthwith applied by the Beneficiary, as it may elect in its sole and unreviewable discretion, to the prepayment of the Note or any of the other Liabilities, or to the repair and restoration of any property not so taken or damaged, provided, however, that no election made by the Beneficiary under this section shall relieve the Grantor of the duty to repair and restore. The Grantor hereby empowers the Beneficiary, in the Beneficiary's absolute discretion to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Collateral or any portion thereof.

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1.9 Governmental Requirements. The Grantor will at all times fully comply in all material respects with, and cause the Collateral and the use and condition thereof fully to comply in all material respects with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders and decrees of any kind whatsoever that apply or relate to the Grantor or the Collateral or the use thereof (including, without limitation, those relating to land use and development, construction, access, water rights and use, noise, environmental pollution and hazardous waste and substances), and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to land use and development, construction, access, water rights and use, noise, environmental pollution and hazardous waste and substances) which are applicable to the Grantor or have been granted for the Collateral or the use thereof. Unless required by applicable law, or unless Beneficiary has otherwise first agreed in writing, the Grantor shall not make or allow any changes to be made in the nature of the occupancy or use of the Premises or any portion thereof for which the Premises or such portion was intended at the time this Deed of Trust was delivered. The Grantor shall not initiate or acquiesce in any change in any zoning or other land use classification now or hereafter in effect and affecting the Premises or any part thereof without in each case obtaining the Beneficiary's prior written consent thereto.

1.10 No Mechanics' Liens. The Grantor will not suffer any construction, mechanic's, laborer's or materialmen's lien to be created or remain outstanding upon the Premises or any part thereof. The Grantor agrees to promptly deliver to the Beneficiary a copy of any notices that the Grantor receives with respect to any pending or threatened lien or the foreclosure thereof.

1.11 Continuing Priority. The Grantor will: pay such fees, taxes and charges, execute and file (at the Grantor's expense) financing statements, obtain such title opinions, title insurance policy endorsements, acknowledgments or consents, notify such obligors or providers of services and materials and do all such other acts and things as the Beneficiary may from time to time request to establish and maintain a valid and perfected first and prior lien on and security interest in the Collateral; maintain its office and principal place of business at all times at the address shown below; and keep all of its books and records relating to the Collateral on the Premises or at such address; and keep all tangible Collateral on the Real Estate except as the Beneficiary may otherwise consent in writing.

1.12 Utilities. The Grantor will pay or cause to be paid all utility charges incurred in connection with the Collateral promptly when due and maintain all utility services available for use at the Premises.

1.13 Contract Maintenance; Other Agreements; Leases. The Grantor will, for the benefit of the Beneficiary, fully and promptly keep, observe, perform and satisfy each obligation, condition, covenant,

and restriction of the Grantor affecting the Premises or imposed on it under any agreement between Grantor and a third party relating to the Collateral or the Liabilities secured hereby, including, without limitation, the Leases, the Contracts for Sale, Contracts for Construction and the Intangibles (collectively, the "Third Party Agreements"), so that there will be no default thereunder and so that the Persons (other than the Grantor) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Beneficiary; and the Grantor will not permit to exist any condition, event or fact which could allow or serve as a basis or justification for any such Person to avoid such performance. Without the prior written consent of the Beneficiary, the Grantor shall not (i) make or permit any termination or amendment of the rights of the Grantor under any Third Party Agreement; (ii) collect rents or the proceeds of any Leases or Intangibles more than 30 days before the same shall be due and payable; (iii) modify or amend any Leases, or, except where the lessee is in default, cancel or terminate the same or accept a surrender of the leased premises; (iv) consent to the assignment or subletting of the whole or any portion of any lessee's interest under any Leases; or (v) in any other manner impair Beneficiary's rights and interest with respect to the Rents. The Grantor shall promptly deliver to the Beneficiary copies of any demands or notices of default received by the Grantor in connection with any Third Party Agreement and allow the Beneficiary the right, but not the obligation, to cure any such default. All security or other deposits, if any, received from tenants under the Leases shall be segregated and maintained in an account satisfactory to the Beneficiary and in compliance with the law of the state where the Premises are located and with an institution satisfactory to the Beneficiary.

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1.14 No Assignments; Future Leases. The Grantor will not cause or permit any Rents, Leases, Contracts for Sale, or other contracts relating to the Premises to be assigned, transferred, conveyed, pledged or disposed of to any party other than the Beneficiary without first obtaining the express written consent of the Beneficiary to any such assignment or permit any such assignment to occur by operation of law. In addition, the Grantor shall not cause or permit all or any portion of or interest in the Premises or the Improvements to be leased (that word having the same meaning for purposes hereof as it does in the law of landlord and tenant) directly or indirectly to any Person, except Leases of storage space in the ordinary course of Grantor's business under Leases the form of which has been approved in writing by the Beneficiary which Leases are for a term not exceeding 1 year and are for a rental rate of at least equal to the then current market rate for similar space.

1.15 Assignment of Leases and Rents and Collections.

(a) All of the Grantor's interest in and rights under the Leases now existing or hereafter entered into, and all of the Rents, whether now due, past due, or to become due, and including all prepaid rents and security deposits, and all other amounts due with respect to any of the other Collateral, are hereby absolutely, presently and unconditionally assigned and conveyed to the Beneficiary to be applied by the Beneficiary in payment of all sums due under the Note, the other Liabilities and all other sums payable under this Deed of Trust. Prior to the occurrence of any Default, the Grantor shall have a license to collect and receive all Rents and other amounts, which license shall be terminated at the sole option of the Beneficiary, without regard to the adequacy of its security hereunder and without notice to or demand upon the Grantor, upon the occurrence of any Default. It is understood and agreed that neither the foregoing assignment to the Beneficiary nor the exercise by the Beneficiary of any of its rights or remedies under Article III hereof shall be deemed to make the Beneficiary a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Collateral or the use, occupancy, enjoyment or any portion thereof, unless and until the Beneficiary, in person or by agent, assumes actual possession thereof. Nor shall appointment of a receiver for the Collateral by any court at the request of

the Beneficiary or by agreement with the Grantor, or the entering into possession of any part of the Collateral by such receiver, be deemed to make the Beneficiary a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Collateral or the use, occupancy, enjoyment or operation of all or any portion thereof. Upon the occurrence of any Default, this shall constitute a direction to and full authority to each lessee under any Leases, each guarantor of any of the Leases and any other Person obligated under any of the Collateral to pay all Rents and other amounts to the Beneficiary without proof of the Default relied upon. The Grantor hereby irrevocably authorizes each such Person to rely upon and comply with any notice or demand by the Beneficiary for the payment to the Beneficiary of any Rents and other amounts due or to become due.

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(b) The Grantor shall apply the Rents and other amounts to the payment of all necessary and reasonable operating costs and expenses of the Collateral, debt service on the Liabilities and otherwise in compliance with the provisions of the Loan Documents.

(c) The Beneficiary shall have the right to assign the Beneficiary's right, title and interest in any Leases to any subsequent holder of this Deed of Trust or any participating interest therein or to any Person acquiring title to all or any part of the Collateral through foreclosure or otherwise. Any subsequent assignee shall have all the rights and powers herein provided to the Beneficiary. Upon the occurrence of any Default, the Beneficiary shall have the right to execute new leases of any part of the Collateral, including leases that extend beyond the term of this Deed of Trust. The Beneficiary shall have the authority, as the Grantor's attorney-in-fact, such authority being coupled with an interest and irrevocable, to sign the name of the Grantor and to bind the Grantor on all papers and documents relating to the operation, leasing and maintenance of the Collateral.

1.16 The Beneficiary's Performance. If the Grantor fails to pay or perform any of its obligations herein contained (including payment of expenses of foreclosure and court costs), the Beneficiary may (but need not), as agent or attorney-in-fact of the Grantor, make any payment or perform (or cause to be performed) any obligation of the Grantor hereunder, in any form and manner deemed expedient by the Beneficiary, and any amount so paid or expended (plus reasonable compensation to the Beneficiary for its out-of-pocket and other expenses for each matter for which it acts under this Deed of Trust), with interest thereon at the rate applicable under the Loan Agreement to past-due principal (the "Default Rate"), shall be added to the principal debt hereby secured and shall be repaid to the Beneficiary upon demand. By way of illustration and not in limitation of the foregoing, the Beneficiary may (but need not) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; complete construction; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of the Grantor hereunder, the Beneficiary shall be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of the Beneficiary shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any matter which constitutes a Default or an Event of Default.

1.17 Subrogation. To the extent that the Beneficiary, on or after the date hereof, pays any sum under any provision of law or any instrument or document creating any lien or other interest prior or superior to the lien of this Deed of Trust, or the Grantor or any other Person pays any such sum with the

proceeds of the loan secured hereby, the Beneficiary shall have and be entitled to a lien or other interest on the Collateral equal in priority to the lien or other interest discharged and the Beneficiary shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit the Beneficiary in securing the Liabilities.

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1.18 Reserve for Taxes, Assessments and Insurance. The Grantor covenants and agrees to pay to the Beneficiary (or the Beneficiary's agent) monthly until the Note and all of the other Liabilities have been paid in full, a sum equal to real estate taxes and assessments and insurance premiums next due upon the Premises (all as reasonably estimated by the Beneficiary or its agent) divided by the number of months to elapse before one month prior to the date when such taxes, and assessments and insurance premiums will become due and payable, such sums to be held by the Beneficiary without interest accruing thereon (except to the extent, if any, required by applicable law), to pay each of the said items.

All payments described above in this Section shall be paid by the Grantor each month in a single payment to be applied by the Beneficiary (or its agent) to the foregoing items in such order as the Beneficiary shall elect in its sole but reasonable discretion. The Grantor shall also pay to the Beneficiary, at least 30 days prior to the due date of any taxes, and assessments levied on, against or with respect to the Premises, such additional amount as may be necessary to provide the Beneficiary (or its agent) with sufficient funds to pay any such tax, assessment, and insurance premiums under this Section 1.18 at least 30 days in advance of the due date thereof.

The Beneficiary (or its agent) shall, within 20 days of receipt from the Grantor of a written request therefor together with such supporting documentation as the Beneficiary (or its agent) may reasonably require (including, without limitation, official tax bills or, as applicable, statements for insurance premiums), cause proper amounts to be withdrawn from such account and paid directly to the appropriate tax collecting authority or insurer. Even though the Grantor may have made all appropriate payments to the Beneficiary (or its agent) as required by this Deed of Trust, the Grantor shall nevertheless have full and sole responsibility at all times to cause all taxes, assessments and insurance premiums to be fully and timely paid, and the Beneficiary (or its agent) shall have no responsibility or obligation of any kind with respect thereto except with respect to payments required to be made by the Grantor hereunder for which the Beneficiary (or its agent) has received funds to cover such payments in full and all statements, invoices, reports or other materials necessary to make such payments, all not less than 30 days prior to the deadline for any such payment. If at any time the funds so held by the Beneficiary (or its agent) shall be insufficient to cover the full amount of all taxes, assessments and insurance premiums then accrued (as estimated by the Beneficiary or its agent) with respect to the then-current twelve-month period, the Grantor shall, within ten days after receipt of notice thereof from the Beneficiary (or its agent) deposit with the Beneficiary (or its agent) such additional funds as may be necessary to remove the deficiency. If the Premises are sold under foreclosure or are otherwise acquired by the Beneficiary, accumulations under this Section 1.18 may be applied to the Liabilities in such order of application as the Beneficiary may elect in its sole discretion.

1.19 Periodic Appraisals. If at anytime the Beneficiary shall determine in good faith that as a result of:

- (a) any law, regulation or guideline or any change or interpretation thereof;

(b) any central bank or other fiscal, monetary or other governmental authority having jurisdiction over the Beneficiary or the activities of the Beneficiary requesting, directing or imposing a condition upon the Beneficiary (whether or not such request, direction or condition shall have the force of law); or

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(c) the Beneficiary, in its sole discretion deeming appropriate;

the Beneficiary may require that the Grantor provide at the Grantor's sole cost and expense, within forty-five (45) days after the Beneficiary's request (but not more than once during each calendar year), an update or supplement to the previously furnished appraisal for the Collateral indicating the present appraised fair market value of the Collateral.

1.20 Indemnity Clause. Grantor does and shall indemnify Beneficiary and hold Beneficiary harmless from and against any and all claims, losses, damages, liabilities, fines, penalties, charges, administrative and judicial proceedings and orders, judgments, remedial action requirements, enforcement actions of any kind, and all costs and expenses incurred in connection therewith, including without limitation all reasonable attorneys' fees and expenses, arising directly or indirectly in whole or in part, out of or attributable to the presence, use, generation, disposal, discharge, storage, release or threatened release of hazardous materials or any asbestos materials on, from, under or affecting the Collateral, or transported to or from the Collateral, whether prior to or during the term of the indebtedness secured hereby, and whether by Grantor or any predecessor in title or any employees, agents, contractors, or subcontractors of Grantor or any predecessors in title, or any third persons at any time occupying or present on the Collateral.

1.21 Reasonable Attorneys' Fees: Grantor and each borrower, endorser, and guarantor jointly and severally agree to pay all costs, reasonable attorneys' fees, paralegal fees, and expenses incurred in the event it becomes necessary for Beneficiary to protect its security and/or in the event of collection, whether suit be brought or not, and if suit is brought said parties agree to pay the Beneficiary's costs and reasonable attorneys' fees, paralegal fees and expenses incurred therein including costs and reasonable attorneys' fees, paralegal fees and expenses incurred upon appeal, if any.

II. DEFAULT

The occurrence of an "Event of Default" or "Default" under the terms and provisions of the Loan Agreement, any of the Loan Documents or any of the documents evidencing other Liabilities, or the occurrence of any default under any such documents which do not define "Event of Default" or "Default", shall constitute an Event of Default or Default, respectively, under this Deed of Trust.

Grantor shall be in default upon the occurrence of any one or more of any of the following events (each an "Event of Default"; a "Default" is any Event of Default or any event, which with the lapse of time or the giving of notice or both would be an Event of Default):

(a) Grantor shall fail to pay, when due, any amount required hereunder or under the Note, the Loan Agreement or any other Loan Documents, and such failure shall continue for 5 days after notice of such failure by Beneficiary; or Grantor shall fail to pay, when due (but subject to any applicable grace period) any other indebtedness of Grantor to Beneficiary or any third parties; or

(b) Any warranty or representation made by Grantor or any guarantor of the Liabilities shall prove to be false or misleading in any respect; or

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(c) Grantor or any guarantor of the Liabilities shall liquidate, merge, dissolve, terminate its existence, suspend business operations, die (if an individual), generally wind up or readjust its debt, have a receiver or similar official appointed for all or any part of its property, make an assignment for the benefit of its creditors, admit in writing its inability to pay its debts when due, generally fail to pay its obligations when due, or have any bankruptcy or insolvency proceeding with respect to it or a substantial part of its property instituted by or against it, or take any action to authorize any of the foregoing; or

(d) Grantor or any guarantor of the Liabilities fails to perform any covenants or obligations under any Loan Document or any other agreement intended to secure the repayment of the Liabilities and such failure shall continue for 30 days after notice from Beneficiary of such failure; or

(e) Any provision of any Loan Document shall for any reason cease to be valid and binding on any party thereto and such invalidity continues for ten days, or any guarantor revokes or seeks to revoke its guaranty or the Loan Agreement and the other Loan Documents shall cease or fail to create a valid perfected first priority security interest in the Collateral; or

(f) Grantor or a Related Person (as defined in the Loan Agreement) shall fail to perform any other obligation under any Burger King® Corporation franchise agreement, and such failure shall not have been cured on or before the first date on which Burger King® Corporation may terminate such franchise agreement by reason of such failure to perform such obligation; or any such franchise agreement of Grantor or a Related Person is terminated or canceled; or Grantor or any Related Person shall default in the performance of its obligations to Beneficiary under any loan or credit agreement (other than the Loan Agreement), subject to applicable grace periods; or

(g) Grantor shall fail to perform its obligations under any lease or other material contract relating to the Restaurants (as defined in the Loan Agreement) and such failure shall continue for thirty (30) days after notice from Beneficiary; or

(h) Enforcement shall have commenced of any judgment or final order for the payment of money in an amount of \$10,000.00 or more against Grantor or any guarantor without a stay of enforcement for a period of ten days, unless contested in good faith by appropriate proceedings with adequate reserves set aside therefor satisfactory to Beneficiary; or

(i) Grantor or any guarantor shall at any time suffer a material adverse change in its business, condition (financial or otherwise), operations, performance, properties or prospects.

(NOTE: IF ANY CHANGES ARE MADE IN DEFAULT SECTION OF THIS LOAN AGREEMENT, CORRESPONDING CHANGES SHOULD BE MADE HERE.)

III. R E M E D I E S

3.1 Acceleration. Upon the occurrence of any Event of Default, the entire indebtedness evidenced by the Note and all other Liabilities together with interest thereon at the Default Rate shall, subject to the terms of the Note, at the option of the Beneficiary, without demand or notice of any kind to the Grantor or any other person, become immediately due and payable.

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3.2 Remedies Cumulative. No remedy or right of the Beneficiary hereunder or under the Notes or any of the Loan Documents, or otherwise, or available under applicable law or in equity, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law or in equity. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by the Beneficiary. All obligations of the Grantor, and all rights, powers and remedies of the Beneficiary, expressed herein shall be in addition to, and not in limitation of, those provided by law or in equity or in the Notes or any other Loan Documents or any other written agreement or instrument relating to any of the Liabilities or any security therefor.

3.3 Foreclosure; Receiver. Upon the occurrence of any Event of Default, Trustee, or his successors, at the request of the Beneficiary, or the representatives or assigns of the Beneficiary, after giving notice of the time and place of sale as required by law shall proceed to sell the Premises or any portion thereof, at public auction for cash, and in bar of the right and equity of redemption, whether statutory or common law, homestead, dower, marital share, and all other rights and exemptions of every kind, all of which are hereby expressly waived; and the Trustee shall apply the proceeds from such sale in the manner provided in the case of the appointment of a receiver as set forth below. Trustee may adjourn or postpone by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale or any sale hereunder by public announcement at the time and place fixed by the preceding announcement or subsequently noticed sale, and without further notice, make such sale at the time and place fixed by the last postponement. Alternatively, at the request of the Beneficiary, Trustee may immediately institute an action for the complete or partial foreclosure of the Deed of Trust. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of the Beneficiary or at any time thereafter, either before or after foreclosure sale, and without notice to the Grantor or to any party claiming under the Grantor and without regard to the solvency or insolvency at the time of such application of any Person then liable for the payment of any of the Liabilities, without regard to the then value of the Premises or whether the same shall then be occupied, in whole or in part, as a homestead, by the owner of the equity of redemption, and without regarding any bond from the complainant in such proceedings, appoint a receiver for the benefit of the Beneficiary, with power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during any period of redemption.

The court may, from time to time, authorize said receiver to apply the net amounts remaining in its hands, after deducting reasonable compensation for the receiver and its counsel as allowed by the court, in payment (in whole or in part) of any or all of the Liabilities, including without limitation the following, in such order of application as the Beneficiary may elect: (i) amounts due under the Notes, (ii)

amounts due upon any decree entered in any suit foreclosing this Deed of Trust, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Deed of Trust, or of any decree foreclosing the same and (vi) all moneys advanced by the Beneficiary to cure or attempt to cure any Default by the Grantor in the performance of any obligation or condition contained in any Loan Documents or this Deed of Trust or otherwise, to protect the security hereof provided herein, or in any Loan Documents, with interest on such advances at the Default Rate. The surplus of the proceeds of sale, if any, shall then be paid to the Grantor, upon reasonable request. This Deed of Trust may be foreclosed once against all, or successively against any portion or portions, of the Premises, as the Beneficiary may elect, until all of the Premises have been foreclosed against and sold. As part of the foreclosure, the Beneficiary in its discretion may, with or without entry, personally or by attorney, sell to the highest bidder all or any part of the Premises, and all right, title, interest, claim and demand therein, and the right of redemption thereof, as an entirety, or in separate lots, as Beneficiary may elect, and in one sale or in any number of separate sales held at one time or at any number of times, all in any manner and upon such notice as provided by applicable law. Upon the completion of any such sale or sales, Beneficiary shall transfer and deliver, or cause to be transferred and delivered, to the purchaser or purchasers the property so sold, in the manner and form as provided by applicable law, and Beneficiary is hereby irrevocably appointed the true and lawful attorney-in-fact of Grantor, in its name and stead, to make all necessary transfers of property thus sold, and for that purpose Beneficiary may execute and deliver, for and in the name of Grantor, all necessary instruments of assignment and transfer, Grantor hereby ratifying and confirming all that said attorney-in-fact shall lawfully do by virtue hereof. In the case of any sale of the Premises pursuant to any judgment or decree of any court at public auction or otherwise, Beneficiary may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Notes and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Deed of Trust (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by the Beneficiary for the enforcement, protection or collection of this security, including court costs, attorneys' fees, stenographers' fees, costs of advertising, appraisals and environmental investigations, including the costs of the preparation of phase I and phase II surveys of the Premises, and costs of title insurance and any other documentary evidence of title, shall be paid by the Grantor.

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3.4 Possession of the Premises; Remedies for Leases and Rents. The Grantor hereby waives all right to the possession, income, and rents of the Premises from and after the occurrence of any Event of Default, and the Beneficiary is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof. If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Deed of Trust or before or after the sale thereunder, the Beneficiary shall be entitled, in its discretion, to do all or any of the following: (i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude the Grantor therefrom; (ii) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Grantor relating thereto; (iii) as attorney-in-fact or agent of the Grantor, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating thereto and conduct the business, if any, thereof either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its

discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Grantor to cancel the same; (v) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof; (vi) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its discretion, may seem appropriate; (vii) insure and reinsure the Collateral for all risks incidental to the Beneficiary's possession, operation and management thereof; and (viii) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as the Beneficiary in its discretion may deem proper, the Grantor hereby granting the Beneficiary full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default without notice to the Grantor or any other Person. The Beneficiary, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment, in such order as Beneficiary may determine, of or on account of any one or more of the following: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Beneficiary and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of the Beneficiary, make it readily rentable; and (c) to the payment of any Liabilities. The entering upon and taking possession of the Premises, or any part thereof, and the collection of any Rents and the application thereof as aforesaid shall not cure or waive any Event of Default theretofore or thereafter occurring or affect any notice of Default hereunder or invalidate any act done pursuant to any such Event of Default or notice, and, notwithstanding continuance in possession of the Premises or any part thereof by the Beneficiary or a receiver and the collection, receipt and application of the Rents, the Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law or in equity upon or after the occurrence of an Event of Default. Any of the actions referred to in this Section 3.4 may be taken by the Beneficiary irrespective of whether any notice of Default has been given hereunder and without regard to the adequacy of the security for the indebtedness hereby secured.

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3.5 Personal Property. If any Event of Default shall occur, the Beneficiary may exercise from time to time any rights and remedies available to it under applicable law upon default in payment of indebtedness, including, without limitation, those available to a secured party under the Uniform Commercial Code of the state where the goods are located. The Grantor shall, promptly upon request by the Beneficiary, assemble the Collateral and make it available to the Beneficiary at such place or places, reasonably convenient for both the Beneficiary and the Grantor, as the Beneficiary shall designate. The Grantor hereby expressly waives, to the fullest extent permitted by applicable law, any and all notices, advertisements, hearings, or process of law in connection with the exercise by the Beneficiary of any of its rights and remedies after an Event of Default occurs. If any notification of intended disposition of any of the Collateral is required by law, such notification, if mailed, shall be deemed reasonably and properly given if mailed by registered or certified mail, return receipt requested, at least 5 business days before such disposition, postage prepaid, addressed to the Grantor either at the address shown below or

at any other address of the Grantor appearing on the records of the Beneficiary. Without limiting the generality of the foregoing, whenever there exists an Event of Default hereunder, the Beneficiary may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (i) notify any Person obligated on the Collateral to perform directly for the Beneficiary its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of the Grantor to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral and render all or any part of the Collateral unusable, all without being responsible for loss or damage, (vi) sell any or all of the Collateral, free of all rights and claims of the Grantor therein and thereto, at any lawful public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such public or private sale. Any proceeds of any disposition by the Beneficiary of any of the Collateral may be applied by the Beneficiary to the payment of expenses in connection with the Collateral, including attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Beneficiary toward the payment of such of the Liabilities and in such order of application as the Beneficiary may from time to time elect. Without limiting the foregoing, the Beneficiary may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. The Grantor hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Notes and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by the Beneficiary of any of its rights and remedies hereunder. The Grantor hereby constitutes the Beneficiary its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Event of Default and, as the Beneficiary in its sole discretion deems necessary or proper, to execute and deliver all instruments required by the Beneficiary to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Liabilities are outstanding. The Grantor shall remain liable for any deficiency resulting from the sale of the Collateral and shall pay such deficiency forthwith upon demand, and the Beneficiary's right to recover such deficiency shall not be impaired by the sale or other disposition of Collateral without required notice.

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3.6 No Liability on Beneficiary. Notwithstanding anything contained herein, the Beneficiary shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of the Grantor, whether hereunder, under any of the Third Party Agreements or otherwise. The Beneficiary shall not have responsibility for the control, care, management or repair of the Premises (including but not limited to use, storage, manufacture, discharge or transportation of hazardous waste or substances by the Grantor) or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other Person. No liability shall be enforced or asserted against the Beneficiary in its exercise of the powers granted to it under this Deed of Trust, and the Grantor expressly waives and releases any such liability. Should the Beneficiary incur any such liability, loss or damage under any of the Third Party Agreements or under or by reason hereof, or in the defense of any claims or demands, the Grantor agrees to reimburse the Beneficiary immediately upon demand for the full amount thereof, including costs, expenses and attorneys' fees.

3.7 Transfer of Premises by Grantor. To induce the Beneficiary to extend credit under the Loan Agreement, the Grantor agrees that in the event of any transfer (by sale, lease, operation of law or otherwise) of the Premises without the prior written consent of the Beneficiary, the Beneficiary shall have the absolute right at its option, without prior demand or notice, to declare all sums secured hereby immediately due and payable. Any transfer consented to by the Beneficiary shall be made subject to this Deed of Trust, and any such transferee shall assume the obligations of the Grantor hereunder, without releasing Grantor therefrom.

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IV. G E N E R A L

4.1 Permitted Acts. The Grantor agrees that, without affecting or diminishing in any way the liability of the Grantor or any other Person, except any Person expressly released in writing by the Beneficiary (with the consent of any pledgee of the Liabilities), for the payment or performance of any of the Liabilities or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, the Beneficiary may at any time and from time to time, without notice to or the consent of any Person, release any Person liable for the payment or performance of the Note or any of the other Liabilities or any guaranty given in connection therewith; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Notes or any of the other Liabilities or any guaranty given in connection therewith; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind for repayment of the Note or the other Liabilities or any guaranty given in connection therewith; release any Collateral or other property securing any or all of the Notes or the other Liabilities or any guaranty given in connection therewith; make releases of any portion of the Premises; consent to the making of any map or plat of the Premises; the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right the Beneficiary may have.

4.2 Legal Expenses. The Grantor agrees to indemnify the Beneficiary from all loss, damage and expense, including (without limitation) attorneys' fees, incurred in connection with any suit or proceeding in or to which the Beneficiary may be made or become a party for the purpose of protecting the lien or priority of this Deed of Trust.

4.3 Security Agreement; Fixture Filing; Future Advances.

(a) This Deed of Trust, to the extent that it conveys or otherwise deals with personal property or with items of personal property which are or may become fixtures, shall also be construed as a security agreement under the Uniform Commercial Code as in effect in the state in which the Premises are located, and this Deed of Trust constitutes a financing statement filed as a fixture filing in the Official Records of the County Recorder of the County in which the Premises are located with respect to any and all fixtures included within the term "Collateral" as used herein and with respect to any Goods or other personal property that may now be or hereafter become such fixtures. For purposes of the foregoing, the Grantor is the debtor (with its address as set forth below), the Beneficiary is the secured party (with its address as set forth below). If any item of Collateral hereunder also constitutes collateral granted to the Beneficiary under any other mortgage, agreement, document, or instrument, in the event of any conflict between the provisions of this Deed of Trust and the provisions of such other mortgage, agreement, document, or instrument relating to the Collateral, the provision or provisions selected by the Beneficiary shall control with respect to the Collateral.

(b) This Deed of Trust is granted to secure, among other things, all Liabilities, future advances and loans (whether obligatory, made at the option of Beneficiary or otherwise) from the Beneficiary to or for the benefit of the Grantor or its successors or assigns or the Premises, as provided in the Loan Agreement, and costs and expenses of enforcing the Grantor's obligations under this Deed of Trust, the Loan Agreement and the other Loan Documents. All advances, disbursements or other payments required by the Loan Agreement are obligatory advances up to the credit limits established therein and shall, to the fullest extent permitted by law, have priority over any and all construction and mechanics' liens and other liens and encumbrances arising after this Deed of Trust is recorded.

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4.4 Defeasance. Upon full payment of all indebtedness secured hereby and satisfaction of all the Liabilities in accordance with their respective terms and at the time and in the manner provided, and when the Beneficiary has no further obligation to make any advance, or extend any credit hereunder, under the Note or any Loan Documents, this conveyance shall be null and void, and thereafter, upon demand therefor, the Beneficiary shall promptly direct the Trustee to make an appropriate instrument of reconveyance or release to the Grantor, at the expense of the Grantor.

4.5 Notices. All notices, demands and other communications hereunder to either party shall be deemed to have been given when actually received or, if mailed, on the first to occur of actual receipt or the third business day after the deposit thereof in the United States mails, by registered or certified mail, postage prepaid, addressed as set forth on the signature page hereof or addressed to either party at such other address in the 48 contiguous continental United States of America, as such party may designate for such purpose in a written notice duly given to the other party.

4.6 Successors; The Grantor; Gender; Severability. All provisions hereof shall bind the Grantor and the Beneficiary and their respective successors, vendees and assigns and shall inure to the benefit of the Beneficiary, its successors and assigns, and the Grantor and its permitted successors and assigns. THE GRANTOR CONSENTS TO THE ASSIGNMENT BY THE BENEFICIARY OF ALL OR ANY PORTION OF ITS RIGHTS UNDER THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS, INCLUDING, BUT NOT LIMITED TO, ASSIGNMENT(S) TO PURCHASERS AND CREDIT ENHANCERS MADE IN CONNECTION WITH THE FRANCHISEE LOAN PROGRAM. THE GRANTOR ACKNOWLEDGES AND AGREES THAT ANY AND ALL RIGHTS OF THE BENEFICIARY UNDER THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS MAY BE EXERCISED FROM TIME TO TIME BY ANY ASSIGNEE OR SUCCESSOR OF THE BENEFICIARY, INCLUDING, BUT NOT LIMITED TO, ANY PURCHASER, ANY PURCHASER AGENT, ANY CREDIT ENHANCER OR ANY AGENT, TRUSTEE OR OTHER REPRESENTATIVE THEREFOR, INCLUDING CITICORP NORTH AMERICA, INC., AS SERVICING AGENT. The Grantor shall not have any right to assign any of its rights hereunder. Except as limited by the preceding sentence, the word "Grantor" shall include all Persons claiming under or through the Grantor and all Persons liable for the payment or performance by the Grantor of any of the Liabilities whether or not such Persons shall have executed the Note or this Deed of Trust. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. Whenever possible, each provision of this Deed of Trust shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Deed of Trust shall be prohibited by or invalid under the applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or the remaining provisions of this Deed of Trust, it being the parties' intention that this Deed

of Trust and each provision hereof be effective and enforced to the fullest extent permitted by applicable law.

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4.7 Care by the Beneficiary. The Beneficiary shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral assigned by the Grantor to the Beneficiary or in the Beneficiary's possession if it takes such action for that purpose as the Grantor requests in writing, but failure of the Beneficiary to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of the Beneficiary to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Grantor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

4.8 No Waiver; Writing. No delay on the part of the Beneficiary in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Beneficiary of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The granting or withholding of consent by Beneficiary to any transaction as required by the terms hereof shall not be deemed a waiver of the right to require consent to future or successive transactions.

4.9 Governing Law. This Deed of Trust shall be a contract made under and governed by the internal laws of the State where the Premises are located.

4.10 Waiver. The Grantor, on behalf of itself and all Persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law hereby waives all rights under all appraisal, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes, laws or equities now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all Liabilities secured by this Deed of Trust, and the Grantor agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Deed of Trust or any of this Collateral. Without limiting the generality of the preceding sentence, the Grantor, on its own behalf and on behalf of each and every Person acquiring any interest in or title to the Premises subsequent to the date of this Deed of Trust, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Deed of Trust or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court. The Grantor, for itself and for all Persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Deed of Trust, hereby expressly waives and releases all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the indebtedness secured hereby marshalled upon any foreclosure of this Deed of Trust or of any other security for any of said indebtedness.

4.11 JURY TRIAL. THE GRANTOR HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS DEED OF TRUST OR ANY LOAN DOCUMENTS TO WHICH IT IS A PARTY, OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR THEREWITH OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH THIS DEED OF TRUST OR ANY RELATED DOCUMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

4.12 No Merger. It being the desire and intention of the parties hereto that this Deed of Trust and the lien hereof do not merge in fee simple or leasehold title to the Premises, it is hereby understood and agreed that should the Beneficiary acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by the Beneficiary as evidenced by an express statement to that effect in an appropriate document duly recorded, this Deed of Trust and the lien hereof shall not merge in the fee simple or leasehold title, toward the end that this Deed of Trust may be foreclosed as if owned by a stranger to the fee simple or leasehold title.

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4.13 Time of Essence and Severability. Time is declared to be of the essence in this Deed of Trust, the Notes and the Loan Documents and of every part hereof and thereof. If the Beneficiary chooses to waive any covenant, paragraph, or provision of this Deed of Trust, or if any covenant, paragraph, or provision of this Deed of Trust is construed by a court of competent jurisdiction to be invalid or unenforceable, it shall not affect the applicability, validity, or enforceability of the remaining covenants, paragraphs, or provisions.

4.14 Acts by Trustee. At any time upon written request of Beneficiary, payment of its fees and (in case of full reconveyance, for cancellation and retention) presentation of this Deed of Trust and the appropriate instruments evidencing the Liabilities for endorsement and without affecting the liability of any person for the payment of the Liabilities, Trustee may: (a) consent to the making of any map or plat of the Real Estate; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; or (d) reconvey, without warranty, all or any part of the Premises, as provided in Section 4.4 hereof. The recitals in any reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. Grantor agrees to pay a reasonable trustee's fee for full or partial reconveyance, together with a recording fee if Trustee, at its option, elects to record said reconveyance. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this Deed of Trust shall have been recorded or filed.

4.15 Successor Trustee. In the event of the resignation, refusal or inability of Trustee to act or at the option of Beneficiary, with or without any reason, Beneficiary is authorized either in its own name or through an attorney or attorney-in-fact appointed for the purpose by written instrument duly recorded and without any formality other than a designation in writing of a successor or substitute trustee, to appoint a successor or substitute trustee who shall thereupon become vested with and succeed to all the rights, title and powers given to the Trustee herein named, the same as if the successor or substitute trustee had been named original Trustee herein; and such right to appoint a successor or substitute trustee shall exist as often as and whenever Beneficiary desires.

4.16 Covenants of Trustee. Trustee covenants faithfully to perform the trust herein created, being liable, however, only for its own gross negligence or misconduct and that of the employees and agents of Trustee.

4.17 Employment of Agents. Trustee, or anyone acting in its stead, shall have, in its discretion, authority to employ all proper agents and attorneys in the execution of this trust and in the conducting of any sale made pursuant to the terms hereof, and to pay for such services rendered out of the proceeds of the sale of the Premises, should any be realized; and if no sale be made or if the proceeds of sale be insufficient to pay the same, then Grantor hereby undertakes and agrees to pay the costs of such services

rendered to Trustee. Trustee may rely on any document believed by it in good faith to be genuine. All money received by Trustee shall, until used or applied as herein provided, be held in trust, but need not be segregated (except to the extent required by law), and Trustee shall not be liable for interest thereon.

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4.18 Indemnification of Trustee. If Trustee shall be made a party to or shall intervene in any action or proceeding affecting the Premises or the title thereto, or the interest of Trustee or Beneficiary under this Deed of Trust, except for any action or proceeding arising out of the willful misconduct or, to the extent prohibited by law, the gross negligence of Trustee or Beneficiary, Trustee and Beneficiary shall be reimbursed by Grantor, immediately and without demand, for all reasonable costs, charges and attorneys' fees incurred by them or any of them in any case, and the same shall become so much additional indebtedness secured hereby.

(THE REMAINDER OF PAGE LEFT INTENTIONALLY BLANK)

IN WITNESS WHEREOF, the undersigned have executed and delivered this Mortgage on the day and year first above written.

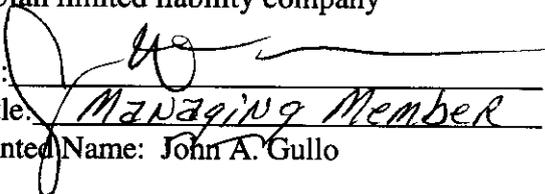
GRANTOR:

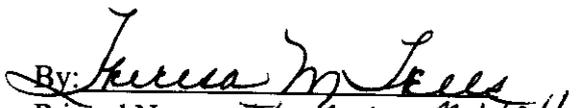
WITNESSES:

"Borrower"

BJM PROPERTIES, LC,
a Utah limited liability company

1296714 8 2081 P 545

By: 
Title: Managing Member
Printed Name: John A. Gullo

By: 
Printed Name: Theresa M. Wells

Address of Grantor/Debtor:

1185 West 3050 South
Ogden, UT 84401

Address of Mortgagee/Secured Party:

Franchise Acceptance Corporation Limited
c/o Grand Metropolitan Finance Ireland
La Touche House
International Financial Services Centre
Dublin 1
Ireland

State of Utah
County of Weber
On Dec 9th 1996 before me, Susan M. Musil Notary
Date Name, Title of Officer-e.g. "Jane Doe, Notary"

personally appeared John A. Cullio
Name(s) of Signer(s)

personally known to be -OR-

proved to me on basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.
Susan M. Musil
SIGNATURE OF NOTARY



CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
 - CORPORATE OFFICER(S)
 - PARTNER(S)
 - ATTORNEY-IN-FACT
 - TRUSTEE(S)
 - SUBSCRIBING WITNESS
 - GUARDIAN/CONSERVATOR
 - OTHER: Managing Member
- SIGNER IS REPRESENTING: BJM Properties, LLC

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment to this certificate to unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT AT THE RIGHT:

Title or Type of Document _____
Number of Pages _____ Date of Document _____
Signer(s) _____

SCHEDULE 1

Note

Promissory Notes dated November 25, 1996 due and payable in full if not sooner paid on or before December 30, 2008, subject to acceleration as set forth therein, in the maximum face principal amounts of \$2,340,000.00 and \$260,000.00, bearing interest as provided therein on the principal amount thereof from time to time outstanding.

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Utah Addendum to Deed of Trust

This Addendum ("Addendum") shall modify that certain Deed of Trust ("Deed of Trust") made and entered into as of November 25, 1996 by and between BJM PROPERTIES, LC, a Utah limited liability company ("Grantor"), Lawyer's Title Insurance Corporation ("Trustee") and Franchise Acceptance Corporation Limited ("Beneficiary"). Except as modified hereby, the Deed of Trust shall be unchanged and shall remain in full force and effect. If there is any conflict between the terms and provisions of the Deed of Trust and the terms and provisions of this Addendum, then this Addendum shall control.

(1) Sections 3.3 and 3.4 are amended to read as follows:

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3.3 Foreclosure; Receiver. Upon the occurrence of any Event of Default, Trustee, or his successors, at the request of the Beneficiary, or the representatives or assigns of the Beneficiary, after recordation of a notice of default and the lapse of time thereafter that may be required by law, and after giving notice of the time and place of sale as required by law, shall proceed to sell the Premises (either in whole or in separate lots or parcels) or any portion thereof, at public auction for cash, and in bar of any claimed equity of redemption, homestead, dower, marital share, and all other claimed rights and exemptions of every kind, all of which are hereby expressly waived; and the Trustee, after deducting all costs, fees and expenses of Trustee, including costs of evidence of title in connection with sale, shall apply the proceeds of sale to payment of all sums expended under the terms of this Deed of Trust, with accrued interest at the rate set forth in the Note, all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto. The Trustee shall deliver to the purchaser or purchasers a deed conveying the property so sold, but without any covenant or warranty, express or implied. The recital in such deed of any matters of facts shall be conclusive proof of the truthfulness thereof. The Trustee may, as permitted by law, adjourn or postpone by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale or any sale hereunder by public announcement at the time and place fixed by the preceding announcement or subsequently noticed sale, and without further notice, make such sale at the time and place fixed by the last postponement. Alternatively, at the request of the Beneficiary, Trustee may immediately institute an action for the complete or partial foreclosure of the Deed of Trust as a mortgage. Upon the filing of proceedings or notices (whether judicial or non-judicial) to foreclose this Deed of Trust or otherwise exercise the power of sale, or at any time thereafter, the Beneficiary or its representatives or assigns may apply to any court of competent jurisdiction for the appointment of a receiver or a receivers of all or any portion of the Premises, without notice to the Grantor or to any party claiming under the Grantor, without regard to the solvency or insolvency at the time of such application of any Person then liable for the payment of any of the Liabilities, without regard to the then value of the Premises or whether the same shall then be occupied, in whole or in part, and without regarding any bond from the complainant in such proceedings. Each receiver shall have the power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit or power of sale proceedings and during any period of redemption following a judicial foreclosure sale.

Each receiver shall be authorized to apply the net amounts remaining in its hands, after deducting reasonable compensation for the receiver and its counsel as allowed by the court, in payment (in whole or in part) of any or all of the Liabilities, including without limitation the following, in such order of application as the Beneficiary may elect: (i) amounts due under the Notes, (ii) the expenses incurred in a pending or completed non-judicial power of sale foreclosure or the amounts due upon any decree entered in any suit foreclosing this Deed of Trust as a mortgage, (iii) other costs and expenses of foreclosure and litigation upon the Premises, (iv) all moneys advanced by the Beneficiary to cure or attempt to cure any Default by the Grantor in the performance of any obligation or condition contained in any Loan Documents or this Deed of Trust or otherwise, to protect the security hereof provided herein, or in any Loan Documents, with interest on such advances at the Default Rate. This Deed of Trust may be foreclosed once against all, or successively against any portion or portions, of the Premises, as the Beneficiary may elect, until all of the Premises have been foreclosed against and sold. In the case of any sale of the Premises pursuant to any power of sale or judgment or decree of any court at public auction or otherwise, Beneficiary may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Notes and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Deed of Trust (or the commencement of or preparation therefor), whether judicially or by power of sale, all expenses of every kind paid or incurred by the Beneficiary for the enforcement, protection or collection of this security, including court costs, trustees' fees, attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by the Grantor.

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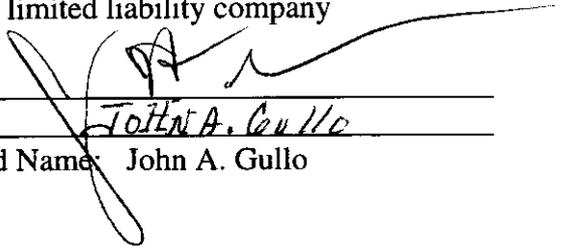
3.4 Possession of the Premises: Remedies for Leases and Rents. The Grantor hereby waives all right to the possession, income, and rents of the Premises from and after the occurrence of any Event of Default, and the Beneficiary is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof. If any Event of Default shall occur, then, whether before or after the commencement of measures to exercise the non-judicial power of sale or the filing of proceedings to foreclose the lien of the Deed of Trust or before or after the sale thereunder, the Beneficiary shall be entitled, in its discretion, to do all or any of the following: (i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part hereof personally, or by its agents or attorneys, and exclude the Grantor therefrom; (ii) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Grantor relating thereto; (iii) as attorney-in-fact or agent of the Grantor, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the rents, the Leases and other Collateral relating thereto and conduct the business, if any, thereof either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Grantor to cancel the same; (v) elect to disaffirm any Lease or sublease made subsequent hereto or

subordinated to the lien hereof; (vi) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its discretion, may seem appropriate; (vii) insure and reinsure the Collateral for all risks incidental to the Beneficiary's possession, operation and management thereof; and (viii) receive all such Rents and Proceeds, and perform such other acts in connection with the management and operation of the Collateral, as the Beneficiary in its discretion may deem proper, the Grantor hereby granting the Beneficiary full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default without notice to the Grantor or any other Person. The Beneficiary, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment, in such order as Beneficiary may determine, of or on account of any one or more of the following: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Beneficiary and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of the Beneficiary, make it readily rentable; and (c) to the payment of any Liabilities. The entering upon and taking possession of the Premises, or any part thereof, and the collection of any Rents and the application thereof as aforesaid shall not cure or waive any Event of Default theretofore or thereafter occurring or affect any notice of Default hereunder or invalidate any act done pursuant to any such Event of Default or notice, and notwithstanding continuance in possession of the Premises or any part thereof by the Beneficiary or a receiver and the collection, receipt and application of the Rents, the Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law or in equity upon or after the occurrence of an Event of Default. Any of the actions referred to in this Section 3.4 may be taken by the Beneficiary irrespective of whether any notice of Default has been given hereunder and without regard to the adequacy of the security for the indebtedness hereby secured.

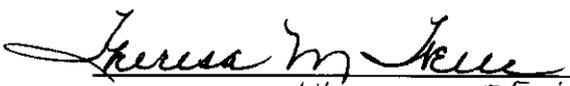
Dated as of 12-9-96.

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BJM PROPERTIES, LC,
a Utah limited liability company

By: 
Title: John A. Gullo
Printed Name: John A. Gullo

WITNESSES:


Print Name: Theresa Wells

State of Utah
County of Weber

On 12-9-96 before me, Susan M. Musil, Notary
Date Name, Title of Officer-e.g. "Jane Doe, Notary"

personally appeared JOHN A. CULLO
Name(s) of Signer(s)

personally known to be -OR-

proved to me on basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.
Susan M. Musil
SIGNATURE OF NOTARY



CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
- CORPORATE OFFICER(S)
- PARTNER(S)
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- SUBSCRIBING WITNESS
- GUARDIAN/ CONSERVATOR

OTHER: Managing Member

SIGNER IS REPRESENTING: BJM Properties, L.C.

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ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment to this certificate to unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT AT THE RIGHT:

Title or Type of Document _____
Number of Pages _____ Date of Document _____
Signer(s) _____

East 32.56 feet to a right of way monument; thence North 15°48'35" East, 176.49 feet to a right of way monument; thence North 5°55'01" East, 91.69 feet to the point of beginning.

pt 02-123-0001

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