

**RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:**

Landen Properties, LLC
13 Wanderwood Way
Sandy, UT 84092
6036LP-A

13721562
7/19/2021 1:55:00 PM \$40.00
Book - 11208 Pg - 6084-6091
RASHELLE HOBBS
Recorder, Salt Lake County, UT
CHARGER TITLE INSURANCE AGCY
BY: eCASH, DEPUTY - EF 8 P.

**Deed of Trust and Security Agreement
With Assignment of Rents**

THIS DEED OF TRUST AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS (this "Trust Deed") is made effective the 16th day of July 2021 by **CAMDEN SMITH**, whose address is 13 Wanderwood Way, Sandy, Utah 84092, as "**Trustor**", in favor of **CHRISTOPHER A. JONES, Esq.**, a member of the Utah State Bar, whose address is 10610 South Jordan Gateway, Suite 200, South Jordan, Utah 84095, as "**Trustee**" and **LANDEN PROPERTIES, LLC** whose address is 13 Wanderwood Way, Sandy, Utah 84092, as "**Beneficiary**".

WITNESSETH: That Trustor **CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the property situated in Salt Lake County, State of Utah, that is particularly described as follows:

THE SOUTH 22.75 FEET OF LOT 22, LOT 21, AND THE NORTH 6.25 FEET OF LOT 20, BLOCK 2 IRVING PARK ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

TOGETHER WITH THE WEST HALF OF THE VACATED ALLEY ABUTTING ON THE EAST.

Street Address: **237 South Montgomery Street
Salt Lake City, Utah 84104**

Tax Parcel ID: **15-03-260-004**

Together with all of the following property, whether now existing or hereafter arising: all buildings, structures and other improvements of every nature whatsoever now or at any time hereafter constructed or situated on said land and all apparatus, fixtures, and articles of property now or hereafter attached to or necessary for use in connection with the operation or maintenance of any such buildings, structures or other improvements, including all replacements of any of the foregoing and any and all additions thereto; all rights-of-way, easements, gores of land, and licenses relating or appurtenant to said land; all water rights and stock; all mineral, oil and gas rights and profits; all rents, issues, profits, and income of whatever nature of and from the foregoing; all right, title and interest of Trustor in and to any and all present and future leases of said land or space in any building erected thereon, including the rights to receive rent; all tenements, hereditaments, rights, privileges, and appurtenances relating or belonging to the foregoing; all awards made for the taking of eminent domain or by any proceeding or purchase in lieu thereof of the foregoing or any portion thereof; and all proceeds of insurance paid on account of any partial or total destruction of the foregoing. All of the foregoing land and property is hereinafter referred to as the "**Property**."

**Accommodation Recording Only
Charger Title Insurance Agency
Assumes No Liability In
Connection With The Recording
Of This Document.**

FOR THE PURPOSE OF SECURING THE FOLLOWING (collectively the "Obligations"): (1) the payment of the indebtedness evidenced by that certain Secured Promissory Note, and any extensions, renewals, and modifications thereof (taken together, the "Note") of even date herewith executed by Trustor as "maker" in favor of Beneficiary, as "holder" and the performance by Trustor of all of its obligations pursuant thereto; (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, when evidenced by promissory notes, instruments or other agreements reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

TRUSTOR COVENANTS that Trustor is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered except for encumbrances listed in a schedule of exceptions to coverage in any policy of title insurance or title report on the Property accepted by Beneficiary. Trustor warrants and will defend the title to the Property against all claims and demands, subject to the encumbrances listed in a schedule of exceptions to coverage in any policy of title insurance or title report on the Property accepted by Beneficiary.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES AS FOLLOWS:

1. **Maintenance of the Property.** Trustor shall (a) keep the Property in good condition and repair; (b) not remove or demolish any building thereon, (c) complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; (d) comply with all laws, covenants and restrictions affecting the Property; (e) not commit or permit waste thereof; (f) not commit, suffer or permit any act upon the Property in violation of law; and (g) do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general. Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. **Insurance.** Trustor shall provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on the Property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair to the Property damaged.

3. **Evidence of Title.** Trustor shall deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. **Defense of Title.** Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Beneficiary or Trustee; and should beneficiary or Trustee elect also to appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum, incurred by Beneficiary or Trustee.

5. **Payment of Taxes, Assessments, Etc.** Trustor shall pay at least 10 days before delinquency all taxes and assessments affecting the Property, including all rents, assessments and charges for water, appurtenant to or used in connection with the Property. Trustor shall also pay, when due, all encumbrances, charges, and liens with interest, on the Property or any part thereof, which at any time appear to be prior or superior hereto and shall pay all costs, fees, and expenses of this Trust; and to pay and comply with all provisions of any senior debt ("**Senior Debt**") secured by the Real Property in accordance with terms thereof.

6. **Performance in Trustor's Stead.** Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: (a) make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (b) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and (d) in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay counsel's reasonable fees.

7. **Repayment of Advances.** Trustor shall pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate charged on liquidated amounts after judgment until paid, and the repayment thereof shall be secured hereby.

8. **Due on Transfer.** In the event Trustor shall either sell, convey or alienate the Property, or any part thereof, or any interest therein, without the prior express written permission of Beneficiary or be divested of title in any manner, whether voluntarily or involuntarily, then the full principal of the Note, and the Obligations secured by this Trust Deed, irrespective of the maturity date expressed therein, at the option of Beneficiary and without demand or notice, shall immediately become due and payable. As used herein, any transfer of ownership or control of the Trustor, whether voluntary, involuntary, or by operation of law, shall be deemed an alienation of the Property and shall be subject to the terms of this paragraph.

IT IS MUTUALLY AGREED THAT:

9. **Taking or Damage of the Property.** Should the Property or any part thereof be taken or damaged by reason of any public improvements or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, all compensation, awards, and other payments or relief therefor, shall be used to repair and restore the Property to its condition prior to the taking or casualty so long as Trustor is not in default hereunder. In the event there are not compensation, awards and other payments received sufficient to repair and restore the Property as herein provided, then the Beneficiary shall give thirty (30) days' written notice to Trustor to deposit additional funds with the Beneficiary so that when the deposited funds are added to the funds received there are sufficient funds to repair and restore the Property. If the Trustor fails to deposit said additional funds, the Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting the Property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorneys' fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, awards, damages, and rights of action and proceeds as Beneficiary or

Trustee may require. The thirty (30) day written notice period shall be given by the Beneficiary subsequent to receipt of the compensation, awards or other payments.

10. **Acceptance of Late Payment Not a Waiver.** By accepting any payment on the Note or on the Obligations after the payment due date, Beneficiary does not waive its right either to require prompt payment when due of all other payments or to declare default for failure to make such payment when due.

11. **Continued Effectiveness During Any Extension.** This Trust Deed shall remain in full force and effect during any postponement or extension of the time of payment of the Note or of the Obligations or any portion thereof.

12. **Right to Inspect Property.** Beneficiary or its agent may make reasonable entries upon and inspections of the Property. Beneficiary shall give Trustor notice at the time of or prior to any inspection specifying the reasonable cause for the inspection.

13. **Hazardous Materials.** Trustor hereby represents and warrants that no Hazardous Materials, as defined below, are now located on the Property, and neither Trustor, nor to Trustor's knowledge, any other person has ever caused or permitted any Hazardous Materials to be placed, held, located or disposed of on, under or at the Property, or any part thereof. Trustor further represents and warrants that no investigation, administrative order, consent order and agreement, litigation or settlement with respect to Hazardous Materials is proposed, threatened, anticipated or in existence with respect to the Property. Hazardous Materials shall mean (a) "Hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq.*), as amended from time to time, and regulations promulgated thereunder; (c) asbestos; (d) polychlorinated biphenyls; (e) underground storage tanks, whether empty, filled or partially filled with any substance, (f) any substance the presence of which on the Property is prohibited by any federal, state or local law, ordinance, rule or regulation; and (g) any other substance which by any federal, state or local law, ordinance, rule or regulation requires special handling or notification in its collection, storage, treatment or disposal. Trustor agrees not to cause or permit any Hazardous Material to be placed, held, located or disposed of on, under or at the Property or any part thereof. Trustor further agrees to give notice to Beneficiary immediately upon Trustor's learning of the presence of any Hazardous Materials on the Property, to promptly comply with any governmental requirements requiring the removal, treatment or disposal of such Hazardous Materials, and to defend, indemnify and hold harmless Beneficiary and Trustee from any and all liabilities, claims, losses or costs (including, without limitation attorney fees) which may now or in the future be paid, incurred or suffered by or asserted against Beneficiary or Trustee by any person, entity or governmental agency with respect to the presence on or discharge of Hazardous Materials from the Property. The representations, covenants, warranties and indemnifications contained in this Paragraph shall survive the reconveyance of this Trust Deed.

14. **Reconveyance.** At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed for endorsement (or in the case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of the Property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the Property. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

15. **Assignment of Leases and Rents.** As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the Property affected by this Trust Deed and of any personal property located thereon. Until default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable (but Trustor shall not collect more than one month's rent in advance of its due date). In the event of default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the Property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, and affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to, any such tenancy, lease or option.

16. **Possession and Collection of Rents Upon Default.** Upon any default hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

17. **Possession No Waiver of Default.** The entering upon and taking possession of the Property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the Property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

18. **No Waiver of Remedies.** The failure on the part of Beneficiary promptly to enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

19. **Default.** The occurrence and continuance of any one of the following shall constitute an "Event of Default" hereunder:

- a. Failure by the Trustor to observe and perform any of the terms, covenants, or conditions to be observed or performed by Trustor contained in this Trust Deed;
- b. The occurrence of a Default or Full Default under, and as defined by, the Note;
- c. Any material representation or warranty contained in this Trust Deed, the Note or any other instrument further evidencing or securing the Note or the Obligations was untrue when made;
- c. If (1) Trustor or any of the Obligors commence any case, proceeding, or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of debts under any law relating to bankruptcy, reorganization, or relief of debtors, or seeking appointment of a receiver, trustee, custodian, or other similar official

for any Obligor or for all or any substantial part of any Obligor's property; (2) any such case, proceeding, or other action is commenced against any Obligor and such case, proceeding, or other action either results in an order for relief which is not fully stayed within seven (7) business days after the entry thereof, or remains undismissed for a period of forty-five (45) days;

d. Obligors, or any of them, fail to pay their debts as such debts become due, admit in writing their inability to pay their debts, or make a general assignment for the benefit of creditors; or

e. A default by any of the Obligors under the terms of any other promissory note, deed of trust, security agreement, undertaking or arrangement between any of the Obligors and Beneficiary now existing or entered into hereafter.

The occurrence of a Final Default under, and as defined by, the Note, shall be considered an "Event of Final Default" hereunder.

20. **Notice of Default.** Time is the essence hereof. Upon the occurrence of any Event of Default or Event of Final Default either (a) hereunder; (b) under the Note; or (c) under the Obligations, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. Upon the occurrence of, and only upon the occurrence of, an Event of Final Default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause the Property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee the Note and all documents evidencing expenditures secured hereby.

21. **Power of Sale.** After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which the Property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than the period allowed by law for postponement without giving a new notice of sale, then notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its deed conveying the Property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (a) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (b) the cost of any evidence of title procured in connection with such sale; (c) all sums expended under the terms hereof, not then repaid, with accrued interest at the rate charged on liquidated amounts after judgment from the date of expenditure until paid; (d) all other sums then secured hereby; and (e) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the county clerk of the county in which the sale took place.

22. **Surrender of Possession.** Trustor agrees to surrender possession of the Property to the Purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.

23. **Foreclosure as a Mortgage.** Upon the occurrence of any default either (a) hereunder; (b) under the Note; or (c) under the Obligations, the Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property, and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including reasonable attorney fees in such amount as shall be fixed by the court.

24. **Successor Trustees.** Beneficiary may appoint a successor trustee at any time by filing for record in the office of the county recorder of each county in which the Property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority, and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

25. **No Remedy Exclusive.** No power or remedy herein conferred is exclusive of or shall prejudice any other power or remedy of Trustee or Beneficiary.

26. **Exercise or Remedies.** The exercise of any power or remedy on one or more occasions shall not exclude the future exercise thereof from time to time upon the conditions prescribed herein or by operation of law.

27. **Heirs, Successors and Assigns.** This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, personal representatives, legal representatives, successors and assigns. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note and the Obligations. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter genders, and the singular number includes the plural, and vice versa.

28. **Beneficiary Includes Any Holder of Note.** As used in this Trust Deed, the term "Beneficiary" shall mean the owner and holder, including any pledgee or assignee, of the Note.

29. **Trustee's Acceptance of Trust.** Trustee accepts this trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other trust deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

30. **Governing Law.** This Trust Deed shall be construed according to the laws of the State of Utah.

31. **Request for Notice.** The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Trustor at the address hereinbefore set forth. IN WITNESS WHEREOF, this Deed of Trust and Security Agreement with Assignment of Rents is executed hereof as of the date indicated below.

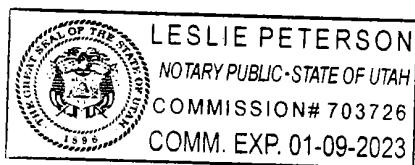
TRUSTOR

A handwritten signature in cursive script, appearing to read "Camden Smith", is written over a horizontal line.

Camden Smith

State of Utah)
 Utah :ss
County of ~~Salt Lake~~)

The foregoing instrument was acknowledged before me, a Notary Public in and for said County and State, on this 14 day of July 2021 by Camden Smith, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged that he executed the same.



[Handwritten Signature]

Notary Public