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8/3/2021 3:12:00 PM \$40.00
Book - 11216 Pg - 7202-7206
RASHELLE HOBBS
Recorder, Salt Lake County, UT
THE MCCULLOUGH GROUP LLC
BY: eCASH, DEPUTY - EF 5 P.

WHEN RECORDED, PLEASE RETURN TO:

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**DEED OF TRUST,
ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING**

**NOTICE: THIS DEED OF TRUST ALSO CONSTITUTES
AND IS FILED AS A FIXTURE FILING**

Tax Parcel No.: 16-29-329-092

This DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Deed of Trust") is made as of June _____, 2021 by and among: JONATHAN TALMAGE MILLER ("Trustor"), whose address is 918 East Kingsmill Lane, Salt Lake City, Utah, 84106; Gregory C. Zaugg ("Trustee"), whose address is 405 South Main Street, Suite 800, Salt Lake City, Utah 84111; and Stephen F. Miller and Jennifer R. Miller ("Beneficiary"), whose address is 9350 South 150 East, Suite 1000, Sandy, Utah 84070. Trustor and Beneficiary are referred to collectively herein as the "Parties."

1. **Grant in Trust.** Trustor hereby grants, transfers, assigns, conveys and warrants to Trustee IN TRUST, WITH THE POWER OF SALE, all rights, title and interest which Trustor now has or may later acquire in that certain real property (the "Property") located in Salt Lake County, State of Utah, that is described in Exhibit A attached hereto and by this reference incorporated herein, together with all buildings, fixtures and improvements now or hereafter located thereon.

2. **Secured Obligations.** Trustor makes the grant, conveyance, transfer and assignment set forth in Section above for the purpose of securing: (a) payment of the principal amount of \$562,004.09, together with interest thereon and all other amounts owed under and according to the terms of that certain Secured Promissory Note of even date herewith (the "Note"), made by Trustor and payable to Beneficiary, together with all extensions, modifications, renewals or replacements of the Note, and all other amounts owed under the terms of the Note, (b) the payment and performance of each agreement and obligation of Trustor contained herein; and (c) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms of this Deed of Trust, together with interest thereon and other amounts and fees as provided in the Note.

3. **Condition of Property.** Trustor agrees to comply with all laws, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act with respect to the Property in violation of law; and to do all other acts which from

the character or use of the Property may be reasonably necessary to protect and enhance the value of the Property.

4. Taxes and Assessments. Trustor agrees to pay at least ten days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water; to pay, when due, all encumbrances, charges, and liens, with interest, on the Property or any part thereof, whether or not the same appear to be prior or superior hereto; and Trustor shall pay all costs, fees, and expenses of this Trust.

5. Remedies. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and 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.

6. Trustee's Powers. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust (in 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) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; or (b) 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 or facts 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.

7. Events of Default. The occurrence of any one or more of the following events (including the passage of time, if any, specified therefor) shall constitute a default by Trustor under this Deed of Trust:

(a) If Trustor shall fail, refuse or neglect to pay or perform any obligation or agreement secured hereby, including without limitation the Note, as and when the same shall become due and/or payable;

(b) If Trustor shall fail, refuse or neglect to perform and discharge fully and timely any obligation or agreement required in this Deed of Trust; or

(c) If Trustor shall become insolvent or shall file a voluntary petition for relief under the United States Bankruptcy Code or have filed against Trustor an involuntary petition for relief under the United States Bankruptcy Code.

8. No Waiver. The failure on the part of Beneficiary to promptly 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.

9. Notice of Default. Time is of the essence hereof. Upon the occurrence of any event of default, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such 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.

10. Trustee's Sale. After the lapse of such time as may then be required by law, Trustee, without demand on Trustor, shall sell the Property on the date and at the time and place designated in a Notice of Sale, which Notice of Sale shall be prepared, posted, published, and mailed as then required by law, and any resulting trustee's sale shall be held and conducted in accordance with the laws of the State of Utah.

11. Mortgage Foreclosure. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust 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 a reasonable attorneys' fee in such amount as shall be fixed by the court.

12. Successor Trustee. 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 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.

13. Successors and Assigns. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their successors and assigns. In this Deed of Trust, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

14. Governing Law. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Utah.

[signature page follows]

EXHIBIT "A"

LEGAL DESCRIPTION

Tax Parcel No.: 16-29-329-092

The following real property located in Salt Lake County, Utah:

LOT 106, COTTAGE COURT SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

SUBJECT TO CURRENT GENERAL TAXES, EASEMENTS, RESTRICTIONS, RIGHTS OF WAY AND RESERVATIONS APPEARING OF RECORD.