

RECORDING REQUESTED BY:

VANGUARD TITLE INSURANCE  
AGENCY LLC  
ESCROW NO. 72931 - MK

WHEN RECORDED MAIL TO:

WILLOW RUN EQUITY CAPITAL INC.  
PO BOX 3648  
NEWPORT BEACH, CA. 92659

13862792 B: 11291 P: 1232 Total Pages: 8  
01/05/2022 12:25 PM By: ggasca Fees: \$40.00  
TRD- TRUST DEED

Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: VANGUARD TITLE INSURANCE AGENCY, LLC - UNION PA  
6925 S UNION PARK CTR STE 400MIDVALE, UT 840476001

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APN (Tax Parcel No.): 08-35-456-009, 08-35-456-010, 08-35-456-011, 08-35-456-012, 08-35-456-013 and 08-35-456-014

## SHORT FORM DEED OF TRUST AND ASSIGNMENT OF RENTS

This DEED OF TRUST, made this 28<sup>TH</sup> day of December, 2021 between:

**Trustor:** LA JOLLA PACIFIC INVESTMENTS LLC, Whose address is 1200 Melody Lane, Suite 120, Roseville, CA. 95678.

**Trustee:** FCI Lender Services

**Beneficiary:** Exhibit "B"

**Witnesseth:** That Trustor IRREVOCABLY GRANTS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, that property described in attached Exhibit "A" as APN (TAX ID) 08-35-456-009, 08-35-456-010, 08-35-456-011, 08-35-456-012, 08-35-456-013 and 08-35-456-014), Salt Lake City, Utah, 84416, as designated on the map in the County of Salt Lake State of Utah, filed in the Office of the County Recorder of Salt Lake, Utah, as W ½, ¼ Sec, 35 TIN R 1 W.

TOGETHER WITH the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority given and to and conferred upon Beneficiary by paragraph (10) of the provisions incorporated herein by reference to collect and apply such rents, issues and profits.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor incorporated by reference or contained herein. 2. Payment of the indebtedness evidenced by one promissory note of even date herewith, and any extension or renewal thereof, in the principal sum of **One Million Dollars (\$1,000,000.00)** executed by Trustor in favor of Beneficiary. Payment of such further sums as the then record owner of said property may borrow from Beneficiary, when evidenced by another note (or notes) reciting it is so secured.

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a promissory note dated, in the principal sum of \$1,000,000.00, made by Trustor, (La Jolla Pacific Investments, LLC), with FCI Lender Services Inc., as Trustee and payable to the order of Beneficiary, (see Exhibit "B"), at the times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (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, or his successors or assigns, when evidenced by a promissory note or notes 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.

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

Parcel 1:

Commencing 1 foot West and 38.75 feet South of the Northwest corner of Lot 2, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY; and running thence East 124.0 feet; thence South 41.25 feet; thence West 124.0 feet; thence North 41.25 feet to the

point of commencement.

Tax ID 08-35-456-009

Parcel 2:

Commencing at a point 208-3/4 feet North from the Southwest corner of Lot 2, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY, and running thence West 1 foot; thence North 41-1/4 feet; thence East 124 feet; thence South 41-1/4 feet; thence West 123 feet to the place of beginning.

Parcel 2A:

Together with a perpetual right of way over the following described land to-wit:

Commencing at a point 123 feet East from the Southwest corner of Lot 2, BLOCK, PLAT AND SURVEY aforesaid, and running thence East 9 feet; thence North 40 rods; thence West 9 feet; thence South 40 rods to the place of beginning.

Tax ID 08-35-456-010

Parcel 3:

Commencing 451.25 feet South from the Northwest corner of Lot 7, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY; and running thence East 123.0 feet; thence South 41.25 feet; thence West 124.0 feet; thence North 41.25 feet; thence East 1.0 feet to the point of commencement.

Tax ID 08-35-456-011

Parcel 4:

Commencing 1 foot West and 81.0 feet North from the Southwest corner of Lot 2, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY; and running thence North 86.5 feet; thence East 124.0 feet; thence South 86.5 feet; thence West 124.0 feet to the point of commencement.

Tax ID 08-35-456-012

Parcel 5:

Commencing at the Southwest Corner of Lot 2, BLOCK 57, Plat "C", SALT LAKE CITY SURVEY, and running thence East 66 Feet; thence North 81 feet; thence West 67 feet; thence South 81 Feet; thence East 1 foot to the point of Beginning. Situated within the Corporate limits of Salt Lake City, Utah.

Tax ID 08-35-456-013

Parcel 6

Beginning at a point 42 feet West from the Southeast corner of Lot 2, BLOCK 57, Plat "C", SALT LAKE CITY SURVEY and running thence West 57 feet; thence North 81 feet; thence East 57 feet; thence South 81 feet to the place of beginning.

Parcel 6A:

Together with a perpetual right-of-way over the following described tract of Land, to-wit: Commencing at a point 33 feet West from the Southeast corner of said Lot 2, Block, Plat and Survey aforesaid, and running thence West 9 feet; thence North 40 rods; thence East 9 feet; thence South 40 rods to the place of Beginning.

Tax ID 08-35-456-014

Tax Parcel No.: 08-35-456-009, 08-35-456-010, 08-35-456-011, 08-35-456-012, 08-35-456-013 and 08-35-456-014

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits.

**NOTICE: A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE WILL BE SENT ONLY TO THE ADDRESS CONTAINED IN THIS RECORDED REQUEST. IF YOUR ADDRESS CHANGES, A NEW REQUEST MUST BE RECORDED.**

TRUSTOR:

Michael Stettner  
Michael Stettner – Managing Member

12/29/2021  
Date

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

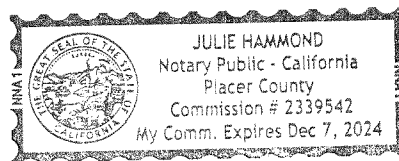
STATE OF CALIFORNIA §  
COUNTY OF Placer §

On the 29 day of December, 2021 before me, Julie Hammond, a Notary Public, personally appeared Michael Stettner, who proved to me on the 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Julie Hammond (Seal)



**DO NOT RECORD**

**The following is a copy of provisions (1) to (14), inclusive, of the fictitious deed of trust, recorded in each county in Utah, as stated in the foregoing Deed of Trust and incorporated by reference in said Deed of Trust as being a part thereof as if set forth at length therein.**

**To Protect the Security of This Deed of Trust, Trustor Agrees:**

1. To keep said property in good condition and repair, not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor, to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon, not to commit or permit waste thereof, not to commit, suffer or permit any act upon said property in violation of law to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.
2. To provide maintain and deliver to Beneficiary fire insurance satisfactory to and with loss payable to Beneficiary. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses including cost of evidence of title and attorneys' fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.
4. To pay at least ten days before delinquency all taxes and assessments affecting said property, including assessments on appurtenant water stock, when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto, all costs, fees and expenses of this Trust.  
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 Beneficiary or Trustee being authorized to enter upon said property for such purposes; 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, pay necessary expenses, employ counsel and pay his reasonable fees.
5. To pay immediately and without demand all sums so expended by Beneficiary or Trustee, with interest from date of expenditure at the amount allowed by law in effect at the date hereof, and to pay for any statement provided for by law in effect at the date hereof regarding the obligation secured hereby any amount demanded by the Beneficiary not to exceed the maximum allowed by law at the time when said statement is demanded.
6. That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.
7. That by accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his rights either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.
8. That at any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may reconvey any part of said property, consent to the making of any map or plot thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.
9. That upon written request of Beneficiary state that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "The person or persons legally entitled thereto "Five years after issuance of such full reconveyance, Trustee may destroy said note and this Deed (unless directed in such request to retain them).
10. That as additional security, Trustor hereby give to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees. Upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such

rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

11. That upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder. Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold said property which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed, said note and all documents evidencing expenditures secured hereby.

After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property at the time and place fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement Trustee shall deliver to such purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary as hereinafter defined, may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof, all other sums then secured hereby, and the remainder, if any, to the person or persons legally entitled thereto.

12. Beneficiary, or any successor in ownership of any indebtedness secured hereby, may from time to time, by instrument in writing, substitute a successor or successors to any Trustee named herein or acting hereunder, which instrument, executed by the Beneficiary and duly acknowledged and recorded in the office of the recorder of the county or counties where said property is situated, shall be conclusive proof of proper substitution of such successor Trustee or Trustees, who shall, without conveyance from the Trustee predecessor, succeed to all its title, estate, rights, powers and duties. Said instrument must contain the name of the original Trustor, Trustee and Beneficiary hereunder, the book and page where this Deed is recorded and the name and address of the new Trustee.

13. That this Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the owner and holder, including pledgees, of the note secured hereby whether or not named as Beneficiary herein in this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

14. That Trustee accepts this Trust when this 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 Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

APN: APN (TAX ID) 08-35-456-009, 08-35-456-010, 08-35-456-011, 08-35-456-012, 08-35-456-013 and 08-35-456-014)

**DO NOT RECORD**

**REQUEST FOR FULL RECONVEYANCE**

*To be used only when note has been paid.*

To: \_\_\_\_\_, Trustee

Dated: \_\_\_\_\_

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured by said Deed of Trust have been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel all evidences of indebtedness, secured by said Deed of Trust, delivered to you herewith together with said Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of said Deed of Trust, the estate now held by you under the same.

Mail Reconveyance to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

**BALLOON RIDER**

THIS BALLOON RIDER is made this 28<sup>th</sup> Day of December, 2021, is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note (the "Note") to "See Exhibit B" (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

**Address: Tax ID No. 08-35-456-009, 08-35-456-010, 08-35-456-011, 08-35-456-012, 08-35-456-013 and 08-35-456-014**  
 Salt Lake City, UT 84416

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

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

  
 Michael Stettner -  
 Managing Member

12/29/2021  
 Date

**EXHIBIT "B" CHICAGO STREET VESTING**

12/24/21

Escrow 72931 - MK

WILLOW RUN EQUITY CAPITAL INC.

J. GALT, INC

CUSTOM PURCHASING, INC

BRITTY ROSE PRODUCTIONS, INC

GRETA MURRAY, A SINGLE WOMAN

CHRIS AND DOREE PORTER, A MARRIED COUPLE

PAYGE HAMBY, A SINGLE WOMAN

JOHN SALEEBY, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY

JOSEPH LOOMIS, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY

HELEN OWEN, INC