

When Recorded, Return to:  
Burton Lumber & Hardware Co.  
Attn: Dan Burton  
1170 South 4400 West  
Salt Lake City, Utah 84104

**14008690 B: 11368 P: 6921 Total Pages: 6**  
**08/30/2022 02:05 PM By: aallen Fees: \$40.00**  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: INTEGRATED TITLE INSURANCE SERVICES, LLC (MAIN)  
1092 E SOUTH UNION AVEMIDVALE, UT 840472902

### DEED OF TRUST

THIS DEED OF TRUST ("Deed of Trust") is made and executed as of August 29, 2022, by Judson Tolman, an individual ("Borrower"), located at 2036 Laird Drive, Salt Lake City, Utah 84104, to and in favor of Integrated Title Insurance Services, LLC, as trustee ("Trustee"), for the benefit of Burton Lumber & Hardware Co., as Beneficiary ("Lender" or "Beneficiary"), having its primary address at 1170 South 4400 West, Salt Lake City, Utah 84104, or at such other place as Lender may from time to time designate.

#### WITNESSETH:

BORROWER DOES HEREBY IRREVOCABLY GRANT, BARGAIN, SELL, CONVEY AND WARRANT TO TRUSTEE, IN TRUST, WITH POWER OF SALE, the following described property situated in Salt Lake County, State of Utah:

#### Parcel 1:

Beginning 1333.72 feet South and 1269.74 feet East and North 76° East 133.27 feet from North Quarter Corner of Section 3, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 76° East 153.45 feet; thence North 00°31' East 21.63 feet; thence Northerly 78.249 feet along curve to the right; thence South 89°54' West 167.098 feet; thence South 00°06' East 134 feet to the point of beginning.

[Parcel Identification No. 22-03-229-011. Street address: 4262 South Rowland Drive, Holladay, Utah 84124]

#### Parcel 2:

Lot 151, SUNNYSIDE HEIGHTS, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

[Parcel Identification Number: 16-34-483-020. Street address: 2665 East Lincoln Lane, Holladay, Utah 84124]

Together with all buildings, fixtures, improvements and personal property thereon, and all rights of way, easements, rents, general intangibles, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter acquired, used or enjoyed with said property, or any part thereof;

FOR THE PURPOSE OF SECURING: (1) payment of the indebtedness evidenced by that certain Trust Deed Note (sometimes referred to herein as the "Note") of even date herewith in the principal sum of \$1,150,000.00, made by Borrower, payable to the order of Lender 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 Borrower herein and in said Note contained; (3) the payment of such additional loans or advances as hereafter may be made by Lender or its successors or assigns to Borrower to any of the persons comprising Borrower or to any other makers of the Note; and (4) the payment of all sums expended or advanced by **Lender under or pursuant** to the terms hereof, together with interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, BORROWER AGREES:

1. To comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to 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 deliver to, pay for and maintain with Lender until the indebtedness secured hereby is paid in full, such evidence of title as Lender may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

3. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Lender or Trustee; and should Lender or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Lender or Trustee.

4. To pay at least 10 days before delinquency all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; and to pay all costs, fees, and expenses of this trust.

5. Should Borrower fail to make any payment or to do any act as herein provided, then Lender or Trustee, but without obligation so to do and without notice to or demand upon Borrower and without releasing Borrower 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, Lender or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Lender 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 his reasonable fees.

6. To pay immediately and without demand all sums expended hereunder by Lender or Trustee, with interest from date of expenditure at the rate of twelve percent (12.0%) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

7. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Lender 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 said property, are hereby assigned to Lender, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Borrower agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Lender or Trustee may require.

8. As additional security, Borrower hereby assigns Lender, during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Deed of Trust and of any personal property located thereon. Until Borrower shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Borrower shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Borrower shall default as aforesaid, Borrower's right to collect any of such moneys shall cease and Lender 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 Lender at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Lender of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Lender to collect, shall be, or be construed to be, an affirmation by Lender of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Deed of Trust to any such tenancy, lease or option.

9. Upon any default by Borrower hereunder, Lender may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Borrower hereby consenting to the appointment of Lender as such receiver), 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 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 Lender may determine.

10. The entering upon and taking possession of said 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 said property, and the application or release thereof as

aforsaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

11. The failure on the part of Lender to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Lender of any default shall not constitute a waiver of any other or subsequent default.

12. Time is of the essence hereof. Upon default by Borrower in the performance or payment of any obligation or indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Lender. In the event of such default, Lender may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Lender also shall deposit with Trustee, a copy of the Note and all documents evidencing expenditures secured hereby.

13. 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 Borrower, shall sell said 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 Borrower to direct the order in which such 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 or such other means allowed by law by such person at the time and place last appointed for the sale, provided, if the sale is postponed for longer than allowed by law beyond the day designated in the notice of sale, 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 said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Lender, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) 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; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at twelve percent (12%) per annum from date of expenditure; (4) all other sums then secured hereby; and (5) 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.

14. Upon the occurrence of any default hereunder, Lender 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 Lender shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

15. Lender may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said 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.

16. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Borrower hereunder are joint and several. 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.

17. Trustee accepts this trust when this Deed of Trust, 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 Borrower, Lender, or Trustee shall be a party, unless brought by Trustee.

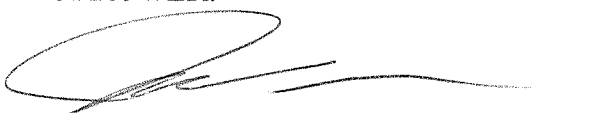
18. This Deed of Trust shall be construed according to the laws of the State of Utah.

19. All notices, reports, requests or other instruments required or permitted hereunder, shall be in writing, signed by the party giving or making the same, and shall be sent hand-delivered, effective upon receipt, sent by a nationally recognized overnight courier, effective upon receipt, or sent by United States registered or certified mail, postage prepaid, with return receipt requested, deemed effective on the earlier of the day of actual delivery as shown by the addressee's return receipt or the expiration of three business days after the date of mailing, addressed to the party intended to receive the same at the address set forth above or at such other address as shall be given in writing by any party to another.

20. It is expressly agreed and understood by Borrower that the Note and this Deed of Trust are made for the sole and absolute benefit of Borrower and that the Note and this Deed of Trust are not assumable by any other person or party, and that in the event the real property encumbered hereby or any portion thereof is sold, transferred or conveyed to any other party, whether by contract for deed, conveyance in trust or by operation of law or otherwise Lender or its successors and assigns shall have the right to immediately declare all of the obligations of Borrower under the Note immediately due and payable.


**IN WITNESS WHEREOF**, Borrower has caused this Deed of Trust to be executed as of the day and year first above written.

BORROWER:

  
\_\_\_\_\_  
Judson Tolman

STATE OF UTAH            )  
                                  ) ss:  
COUNTY OF SALT LAKE )

The foregoing instrument was duly acknowledged before me the 29 day of August, 2022, by Judson Tolman, an individual.

  
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Notary Public for the State of Utah

