

WHEN RECORDED, MAIL TO:
David Brown
13592 South Aintree Hill Cove
Draper, Utah 84020

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, is made this 30th day of MARCH, 2022, between David Brown whose address is 13592 S. Aintree Hill Cove, Draper UT 84020 as TRUSTOR; Ryan B. Bell, Attorney at Law whose address is 50 W. Broadway, Suite 1000 Salt Lake City, UT 84101, as TRUSTEE; and James and Crystaleen Hunt whose address is 678 E. Old English Rd. Draper, UT 84020 as BENEFICIARY,

TRUSTOR CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Salt Lake County, State of Utah:

Tax ID 34-04-256-007

which has the address of 13592 South Aintree Hill Cove, Draper, Utah 84020.

Together with all buildings, fixtures and improvements on such property, and with all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges, and appurtenances belonging with such property, now or later used or enjoyed with such property, or any part of it, subject, however, to the right, power, and authority given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits. This Trust Deed is intended to, and does, pass any after-acquired title of Trustor. This Trust Deed does not supercede any prior agreement between Trustor and Beneficiary.

This Trust Deed is granted FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a Settlement Agreement of even date with this Trust Deed, in the principal sum of \$2,500,000.00 (~~One million dollars~~) made by Trustor, payable by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as set forth in such settlement agreement, and any extensions or renewals or modifications of it; (2) the performance of each agreement of Trustor contained in this Trust Deed; (3) the payment of such additional loans or advances as may be made to Trustor, or amounts as may become due and owing for goods, services, financial accommodations, or other benefits provided to Trustor by Beneficiary, when evidenced by a promissory note or notes or other agreement or instrument 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 of this Trust Deed to protect the security of this Trust Deed, together with interest on such sums as provided in this Trust Deed..

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

1. To keep the property in good condition and repair; not to remove or demolish any building on it, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged, or destroyed on it; to comply with all laws, covenants, and restrictions affecting the property; not to commit or permit waste of the property; not to commit, suffer, or permit any act upon the property in violation of law; to do all other acts which from the character or use of the property may be reasonably necessary, the specific enumerations not excluding the general.
2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may reasonably require, on the improvements now existing or later erected or placed on the property.
3. To pay at least 10 days before delinquency all taxes and assessments affecting the property.
4. Should Trustor fail to make payment or fail to do any act as provided in this Trust Deed or any agreement or instrument secured by it, then Beneficiary or Trustee, but without obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security of this Trust Deed, Beneficiary or Trustee being authorized to enter upon the property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security of this Trust Deed 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 to this Trust Deed; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary for such purposes, including cost of evidence of title, employ counsel, and pay counsel's reasonable fees.
5. The failure on the part of Beneficiary to promptly enforce any right 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.

IT IS MUTUALLY AGREED THAT:

1. Should the property or any part of it be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, 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 or action and proceeds, including the proceeds of any policies of fire and other insurance affecting the property, are

assigned by Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured by this Trust Deed. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

2. The failure on the part of Beneficiary to promptly enforce any right under this Trust Deed 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.

3. After the lapse of such time as may then be required by law following the recordation of the 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 the 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 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 by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than the time allowed by law for a postponement without additional notice of sale, notice of it shall be given in the same manner as the original notice of sale. The Trustee may establish by any means allowable by law which may include in the notice of sale or announcement at the sale, the terms for bidding, including setting an amount, up to the full amount of the bid, but not less than \$5,000, payable at the time of bidding and setting a time, not to exceed five business days, and a place for the payment of any balance. 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 or facts shall be conclusive proof of the truthfulness of such matters. Any person, including Beneficiary, 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) costs of any evidence to title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms of this Trust Deed, not then repaid, with accrued interest at 14% per annum from date of expenditure; (4) all other sums then secured by this Trust Deed; and (5) the remainder, if any, to the person or persons legally entitled to them, 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 or any official otherwise allowable by law.

4. 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 of it 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 in this Trust Deed or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice of it shall be given and proof of it made, in the manner provided by law.

Legal Description

Lot 28, Steeple Chase Phase 3, according to the official plat thereof
in the office of the Salt Lake County Recorder.