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11/12/2024 03:45 PM By: asteffensen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: GT TITLE SERVICES
1250 E. 200 S., SUITE 3DLEHI, UT 84043

AFTER RECORDING PLEASE RETURN TO:
WILDCAT LENDING FUND TWO, LP
4800 Dexter Dr.
Plano, Texas 75093

Tax Parcel No.: 16-27-204-012

DEED OF TRUST

RECORDED AS RECEIVED
- CO RECORDER -

THAT Pono Vista Investments, LLC, a Utah limited liability company, whose mailing address is 172 N. 200 E., Salem, UT 84653, being the Debtor(s) and hereinafter called "Grantors" (whether one or more), in consideration of TEN AND NO/100 DOLLARS (\$10.00), in hand paid, and the debt and trust hereinafter mentioned, have Granted, Sold and Conveyed, and by these presents do Grant, Sell and Convey unto Griffiths & Turner/ GT Title Services Inc, Trustee, hereinafter called the "Trustee", whose mailing address is 5295 So. Commerce Dr. Ste 150 Salt Lake City, UT 84107, and to its successors, IN TRUST, WITH POWER OF SALE, and for the benefit and security of Wildcat Lending Fund Two, LP, a Texas limited partnership ("Beneficiary"), whose address is 4800 Dexter Dr., Plano, Texas 75093, under and subject to the terms and conditions hereinafter set forth, the following described land and other property situated in the County of Salt Lake, State of Utah, to-wit:

LOT 85, AMENDED PLAT LAKEVIEW HEIGHTS BLOCK FOUR, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDERS OFFICE, STATE OF UTAH.

together with all heating, plumbing, refrigeration, lighting fixtures, equipment and/or appliances now or hereafter attached thereto or used in connection therewith, and all buildings and improvements thereon and hereafter placed thereon; appurtenances, servitudes, rights, ways, privileges, and advantages thereunto belonging or in anywise appertaining, hereinafter called the "Premises".

TO HAVE AND TO HOLD the Premises unto the Trustee forever, Grantors hereby bind themselves to warrant and forever defend the title to the Premises, or any part thereof, unto the Trustee against all persons whomsoever claiming or to claim the same or any part thereof.

1. This conveyance is made in trust, however, to secure payment of a debt in the principal sum of **\$495,000.00**, evidenced by a Promissory Note of even date herewith, hereinafter called the "Note", the terms of which are incorporated herein by reference, executed by Grantors, payable to the order of Beneficiary, with interest and in installments as stipulated and provided therein and finally maturing on **May 7, 2025**, together with all extensions, renewals, modifications, and replacements thereof, including all future advances pursuant to the Note (if applicable) ("Future Advances") to the same extent as if such Future Advances were made on the date of execution of this Deed of Trust; and payment and performance of any and all other indebtedness which may hereafter be owing by Grantors to Beneficiary under the Note, this Deed of Trust, or other Loan Documents (other than each Guaranty, which is not secured by this Deed of Trust), however incurred, including but not limited to the attorneys' fees, court costs, witness

fees, expert witness fees, collection costs, and costs and expenses paid by Lender in the preservation and enforcement of its rights and remedies under this Deed of Trust or other Loan Documents.

2. This Conveyance is made in trust to further secure payment of all other amounts with interest thereon becoming due and payable to the Beneficiary under the terms of the Note or this Deed of Trust, including (but not limited to) any extension, renewal or re-amortization of said Debt, any increase or addition thereto and any current or future debt owing by Grantors to the Beneficiary, of any kind or character, whether evidenced by note, guaranty, open account or otherwise, the payment thereof being secured or intended to be secured hereby; and to further secure performance and discharge of each and every promise, obligation, covenant and agreement of Grantors contained in the Note, this Deed of Trust or any other instrument executed by Grantors, pertaining to said debt or the security thereof, and any and all other costs and expenses incurred by Beneficiary in connection with the loan evidenced by the Note, all at which shall be "Indebtedness" due by Grantors to Beneficiary hereunder and under the Note.

3. As additional security for the payment of said debt, Grantors hereby transfer and assign unto the Beneficiary:

a. All judgments, awards of damages and settlements hereinafter made resulting from condemnation proceedings or the taking of all or any part of the Premises under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Premises or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets. The Beneficiary is hereby authorized, but shall not be required, on behalf and in the name of Grantors, to execute and deliver acquittances for, and to appeal from, any such judgments or awards. The Beneficiary may apply all such sums or any part thereof so received, after the payment of all expenses, including costs and attorney's fees, on the debt in such manner as the Beneficiary elects;

b. All bonuses, rents and royalties accrued or to accrue under all oil, gas or mineral leases, now existing or which may hereafter come into existence. Grantors direct payment of the same to the Beneficiary, at the option of the Beneficiary and upon written demand of the Beneficiary therefor, to be applied to the debt until paid, whether due or not, and either before or after any default under the terms of this Deed of Trust or the Note.

c. All rents, issues and profits of the Premises, including, but not limited to, all unsevered crops, or Grantors' interest therein. Grantors direct payment of the same to the Beneficiary to be applied to the debt until paid, whether due or not. This assignment shall become operative upon any default of Grantors under the terms of this Deed of Trust or the Note and shall remain in full force and effect so long as any default continues in the matter of making any of the payments or the performance of any of the covenants set forth in this Deed of Trust or the Note.

d. All contract rights in and to the Premises, including, but not limited to, contracts for the sale of the Premises, and contracts relating to construction thereon.

4. The proceeds of the Note to the extent that the same are utilized to take up any outstanding liens against the Premises, or any portion thereof, have been advanced by the Beneficiary at Grantors' request and upon Grantors' representation that such amounts are due and are secured by valid liens against the Premises. The Beneficiary shall be subrogated to any and all rights, superior titles, liens, and equities owned or claimed by any owner or holder of any outstanding liens and debts, however remote, regardless of whether said liens or debts are acquired by the Beneficiary by assignment or are released by the holder thereof upon payment.

5. Grantors further covenant and agree:

a. That Grantors will pay the principal of and interest on the Note in accordance with the terms thereof. That Grantors are seized of the Premises and are entitled to convey the same; that Grantors will make such further assurance of title as may be necessary to fully confirm to the Trustee the title to the Premises.

b. That all awnings, door and window screens, storm window screens, storm windows and doors, mantels, cabinets, rugs, carpeting, linoleum, wall and in-a-door beds, stoves, shades, blinds, oil and other fuel-burning systems and equipment, water heaters, radiator covers, and all plumbing, heating, lighting, cooking, ventilating, cooling, air-conditioning and refrigerating apparatus and equipment, and such goods and chattels and personal property as are ever furnished by landlords in letting or operating an unfurnished building, or which are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry or in other manner, and all

2851 S. 2475 E., Millcreek, UT 84109

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additions thereto and replacements thereof, and such built-in equipment as shown by plans and specifications, are and shall be deemed to be fixtures and accessions to the Premises being hereby agreed to be immovables and a part of the realty as between the parties hereto, and shall be deemed to be a part and portion of the Premises.

c. That Grantors will pay (prior to delinquency) all taxes and assessments levied or assessed upon the Premises, or the interest created therein by this Deed of Trust, and exhibit the receipts therefor to the Beneficiary (unless such payments are made by the Beneficiary, as hereinafter provided), and will defend the title and possession of the Premises to the end that this Deed of Trust shall be and remain a first lien on the Premises until the debt is paid. That Grantors will pay all attorneys' fees and expenses which may be incurred by the Beneficiary in enforcing the terms of the Note and this Deed of Trust or in any suit which the Beneficiary may become a party where this Deed of Trust or the Premises is in any manner involved, and all expenses incurred in presenting a claim against the estate of a decedent or a bankrupt. The word "assessments" as used in this Deed of Trust, whether in this paragraph or elsewhere, shall include not only assessments by political subdivisions, but also maintenance charges, regular assessments and special assessments assessed by subdivision restrictions, homeowner's declarations for planned unit developments and assessments by condominium agreements, if any.

d. That Grantors will keep all insurable Premises insured for the protection of the Beneficiary against loss by fire, hazards included within the term "extended coverage" and such other hazards as Beneficiary may require in such manner, in such amounts, and in such companies as the Beneficiary may approve, and keep the policies therefor, properly endorsed, on deposit with the Beneficiary. If renewal policies are not delivered to the Beneficiary 30 days before the expiration of the existing policy or policies, with evidence of premiums paid, the Beneficiary may, but is not obligated to, obtain the required insurance on behalf of Grantors (or insurance in favor of the Beneficiary alone) and pay the premiums thereon and Grantors shall be liable to Beneficiary for (i) the cost of all such premiums paid for Beneficiary, plus (ii) an administrative fee each such instance for Beneficiary's placing of such insurance equal to (i) \$200.00 for the first month, and (ii) \$100.00 for each successive month thereafter. Grantors assign to Beneficiary all right and interest in all such policies of insurance and authorize the Beneficiary to collect for, adjust or compromise any losses under any insurance policy on the Premises, and loss proceeds (less expense of collection) shall, at the Beneficiary's option, be applied on the debt, whether due or not, or to the restoration of the Premises, or be released to Grantors, but such application or release shall not cure or waive any default.

e. That, when requested by the Beneficiary, Grantors will pay with and in addition to the monthly payments of principal and interest payable under the terms of the Note, on the same day as the principal and interest installments are due and payable, a sum equal to one-twelfth of the estimated annual ground rents, taxes, hazard insurance premiums, and assessments, if any, next due on the Premises. If the amount so paid is not sufficient to pay such ground rents, taxes, hazard insurance premiums and assessments when due, then Grantors will deposit immediately with the Beneficiary an amount sufficient to pay such ground rents, taxes, hazard insurance premiums and assessments. If there is a default under any of the provisions of this Deed of Trust resulting in a sale of the Premises or foreclosure, or if the Beneficiary acquires the Premises otherwise after default, the Beneficiary shall apply, at the time of commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining of the funds accumulated under this provision as a credit against the amount then remaining unpaid under the Note. No interest shall accrue or be allowed on any payments made under the provisions of this paragraph. If the amount so paid is in excess of the amount needed to pay such ground rents, taxes, hazard insurance premiums, and assessments in any calendar year, such excess shall be applied to the next maturing installments of principal and interest. All deposits made pursuant to this paragraph shall be held by the Beneficiary as additional security for the payment of the debt described herein and shall not be assigned, attached or otherwise alienated except when transferred by Grantors to a new owner of the Premises concurrently with a bona fide sale of the Premises.

f. That Grantors will not commit or permit any waste on the Premises and will keep the buildings, fences and all other improvements now or hereafter erected on the Premises in sound condition and in good repair and will neither do nor permit to be done anything to the Premises that may impair the value thereof and the Beneficiary shall have the right of entry upon the Premises at all reasonable times for the purpose of inspecting the same.

6. The Beneficiary, without notice, may take possession of the Premises upon default of Grantors, under the terms of this Deed of Trust or the Note, rent the same for the account of Grantors, deduct from the rents all expenses and apply the remainder to the debt.

7. In the event the ownership of the Premises, or any part thereof, becomes vested in a person other than Grantors, the Beneficiary may, without notice to Grantors, deal with such successor or successors in interest with reference to this Deed of Trust and to said debt in the same manner as with Grantors without in any way vitiating or discharging Grantors' liability hereunder or upon the debt. No sale of the Premises and no forbearance on the part of the Beneficiary and no extension of the time for the payment of the debt hereby secured, given by the Beneficiary, shall operate to release, modify, change, or affect the original liability of Grantors, either in whole or in part.

8. The Beneficiary, without notice, may release any part of the Premises, or any person liable for the debt, without in any way affecting the lien hereof upon any part of the Premises not expressly released or the liability of any person not expressly released, and may agree with any party obligated on the debt, or having any interest in the Premises, to extend the time for payment of any part or all of the debt. Such agreement shall not in any way release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in the Premises which interest is subject to this Deed of Trust.

9. Grantors waive the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisement before sale of any portion of the Premises, commonly known as Appraisement Laws, and (ii) the benefit of all laws that may be hereafter enacted in any way extending the time for the enforcement of the collection of said debt or creating or extending a period of redemption from any sale made in collecting said debt, commonly known as Stay Laws and Redemption Laws.

10. THIS DEED OF TRUST SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS; PROVIDED, HOWEVER, AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT HERETO SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF UTAH, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF TEXAS SHALL OTHERWISE GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF THIS DEED OF TRUST.

11. The Beneficiary may, at the Beneficiary's option, without demand or notice and without waiver of any right, pay or discharge any lien or claim upon the Premises or pay any delinquent tax or assessment and upon such payment the Beneficiary shall be subrogated respectively to the rights of the holder of such lien or claim or to the rights of the taxing authority; the Beneficiary may advance any unpaid insurance premiums, and whenever Grantors have failed properly to maintain the improvements, the Beneficiary may make repairs necessary for the proper preservation of the security. Grantors agree to pay to the Beneficiary, upon demand, any and all disbursements made under the provisions of this Deed of Trust together with interest thereon at the rate which the principal of the Note shall bear after default from the respective dates of such disbursements, and all such disbursements shall become a part of the debt, payable at the same place specified in the Note, and shall be secured by this Deed of Trust.

12. Acceptance by the Beneficiary of any payment in an amount less than the amount then due on said debt shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be a default. At any time thereafter, and until the entire amount then due on said debt has been paid, the Beneficiary shall be entitled to exercise all rights conferred upon it in this instrument upon the occurrence of a default.

13. If Grantors make an assignment for the benefit of creditors, or if a receiver is appointed for any part of the Premises, or if Grantors are adjudicated a bankrupt, or if Grantors institute any proceeding under the Federal Bankruptcy Laws of the United States, or similar Laws of any State in which Grantors are domiciled, then on the happening of any one of these events, the whole of said debt shall immediately become due and payable at the option of the Beneficiary, and the Beneficiary may proceed with foreclosure as herein provided.

14. If there is a default in any payment, or part thereof, under the Note, or any other current or future indebtedness of Grantors to Beneficiary of any kind or nature, or if Grantors shall fail to keep or perform any of the covenants, conditions or stipulations herein, or in the Note, then the Note, together with all other sums secured hereby shall, at the option of the Beneficiary, become at once due and payable without demand or notice.

15. After the lapse of such time as may then be required by *Utah Code Annotated* § 57-1-24 or other applicable law following the recordation of the notice of default, and notice of default and notice of sale having been given as then required by *Utah Code Annotated* § 57-1-25 and § 57-1-26 or other applicable law, Trustee, without demand on Grantors, shall sell the Premises on the date and at the time and place designated in the notice of sale, in such order as Beneficiary may determine (but subject to Grantors' statutory right under *Utah Code Annotated* § 57-1-27 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 or on such other terms as are set forth in the notice of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed and, in every such 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 forty-five (45) days beyond the date designated in the notice of sale, notice of the time, date, and place of sale shall be given in the same manner as the original notice of sale as required by *Utah Code Annotated* § 57-1-27. Trustee shall execute and deliver to the purchaser a Trustee's Deed, in accordance with *Utah Code Annotated* § 57-1-28, conveying the Premises so sold, but without any covenant of warranty, express or implied. The recitals in the trustee's deed of any matters or facts 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 as follows:

First: To the costs and expenses of exercising the power of sale and of the sale, including the payment of Trustee's and attorneys' fees actually incurred not to exceed the amount which may be provided for in this Deed of Trust.

Second: To payment of the obligations secured by this Deed of Trust.

Third: The balance, if any, to the person or person's legally entitled to the proceeds, or Trustee, in the Trustee's discretion, may deposit the balance of the proceeds with the clerk of the district court of the county in which the sale took place, in accordance with *Utah Code Annotated* § 57-1-29.

Upon any sale made under or by virtue of this Paragraph 15, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the Beneficiary may bid for and acquire the Premises, whether by payment of cash or by credit bid in accordance with *Utah Code Annotated* § 57-1-28(1)(b). In the event of a successful credit bid, Beneficiary shall make settlement for the purchase price by crediting upon the Indebtedness of Grantors secured by this Deed of Trust such credit bid amount. Beneficiary, upon so acquiring the Premises or any part thereof, shall be entitled to hold, lease, rent, operate, manage, and sell the same in any manner provided by applicable laws.

In the event of any amendment to the provisions of *Utah Code Annotated* Title 57 referenced in this Deed of Trust, this Deed of Trust shall, at the sole election of Beneficiary, be deemed amended to be consistent with such amendments or Beneficiary may elect not to give effect to such deemed amendments hereto if permitted by applicable law

16. The Beneficiary shall have the absolute and unconditional right, to apply to any court having jurisdiction and obtain the appointment of a receiver or receivers of the Premises, and Grantors irrevocably and unconditionally consent to such appointment and agree that Beneficiary shall have the right to obtain such appointment (a) without notice to Grantors or any other Person; (b) without regard to the value of the Premises or any other collateral securing the Indebtedness; and (c) without acceleration of the Indebtedness or commencement of foreclosure proceedings under this Deed of Trust. Any such receiver or receivers shall have the usual powers and duties of receivers in similar cases and all powers and duties necessary or appropriate to exercise the rights of Beneficiary as provided in this Deed of Trust. The right of Beneficiary to obtain the appointment of a receiver is a contractual right and not determined by the applicable Utah Rules of Civil Procedure. In addition, Beneficiary shall have all other rights and remedies under the Utah Uniform Assignment of Rents Act, *Utah Code Annotated* § 57-26-1 et seq.

17. In case of any sale hereunder, all prerequisites to the sale shall be presumed to have been performed, and in any conveyance given hereunder, all statements of facts, or other recitals therein made as to the nonpayment of money secured, or as to the request to the Trustee to enforce this trust, or as to the proper and due appointment of any substitute trustee, or as to the advertisement of sale, or time, place, and manner of sale, or as to any other preliminary

fact or thing shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

18. At the option of the Beneficiary, with or without any reason, a successor substitute trustee may be appointed by the Beneficiary without any formality other than a designation in writing of a successor or substitute trustee, who shall thereupon become vested with and succeed to all the powers and duties given to the Trustee herein named, the same as if the successor or substitute trustee had been named original Trustee herein, and such right to appoint a successor or substitute trustee shall exist as often and whenever the Beneficiary desires. If the Beneficiary is a corporation, the corporation may act through any authorized officer, or by an agent or attorney in fact properly authorized by any such officer.

19. Neither the exercise of, nor the failure to exercise, any option given under the terms of this Deed of Trust shall be considered as a waiver of the right to exercise the same, or any other option given herein, and the filing of a suit to foreclose this Deed of Trust, either on any matured portion of the debt or for the whole debt, shall never be considered an election so as to preclude foreclosure under the power of sale after a dismissal of the suit; nor shall the filing of the necessary notices for foreclosure, as provided in this Deed of Trust, preclude the prosecution of a later suit thereon.

20. Any sale of the Premises under this Deed of Trust shall, without further notice, create the relation of landlord and tenant at sufferance between the purchaser and Grantors or any person holding possession of the Premises through Grantors, and upon failure of Grantors or such person to surrender possession thereof immediately, Grantors or such person may be removed by a writ of possession of the purchaser, either in the Justice Court having venue or in any other Court hereafter having venue.

21. Nothing herein contained shall be so construed or operate as to require Grantors to pay interest on the Note or Notes, or any other liability or debt now existing or hereafter to exist hereunder at a rate greater than that allowed by the Laws of the State of Texas, and if any provisions herein contained do, or would, presently or prospectively, operate to make this Deed of Trust or any part thereof void, voidable or ineffective, then such provisions only shall be held for naught and as though not herein contained and shall be without effect upon or prejudice to the remaining provisions, which shall nevertheless remain operative. Any of said contracts for interest shall be held subject to reduction to the highest amount allowed under the Usury Laws of the State of Texas as now or hereafter construed by courts having jurisdiction.

22. In the event of the passage after the date of this instrument of any law, which deducts any lien on the Premises from the value of the Premises for the purposes of taxation of deeds of trust or debts secured thereby, for state or local purposes, or which law changes the manner of collection of any such taxes so as to affect the interest of the Beneficiary, the whole sum secured by this instrument with interest thereon, at the option of the Beneficiary, shall immediately become due, payable and collectible without notice to any party.

23. If the lien of this Deed of Trust is invalid or unenforceable as to any part of the debt, or if the lien is invalid or unenforceable as to any part of the Premises, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or fully secured by the lien of this Deed of Trust.

24. Whenever used the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders. The words "Grantors" and "Beneficiary" shall include their heirs, executors, administrators, successors and assigns and the word "Trustee" shall include his respective successors and substitute trustees.

10. Grantors will pay all reasonable attorneys' fees and expenses which may be incurred by the Beneficiary or Trustee, in enforcing the terms of the Note and this Deed of Trust, or in any suit to which the Beneficiary or Trustee may become a party where the Deed of Trust or the Premises are in any manner involved and all expenses incurred in presenting a claim against the estate of a decedent or a bankrupt and will also pay any attorney's fees and expenses reasonably incurred in connection with the assignment to Beneficiary of any leases subsequently entered

into by Grantors which by the terms hereof are required to be assigned to Beneficiary as additional collateral to secure payment of the indebtedness herein secured as well as any and all such fees and expenses reasonably incurred prior to full and final payment of such indebtedness relating to future advances, transfer of title to the premises and similar matters not otherwise provided for herein.

11. With respect to any personal property herein described this Deed of Trust shall constitute a Security Agreement between Grantors and Beneficiary, and cumulative of all other rights of Beneficiary hereunder, Beneficiary shall have all of the rights conferred upon secured parties by the Uniform Commercial Code, as amended, as to this property. This Deed of Trust, as a Financing Statement, covers the following types of property: Minerals, crops and goods that are, or are to become, fixtures as more fully described herein, and related to the real estate described therein, and it is intended that as to those goods and the proceeds thereof, this Deed of Trust shall be effective as a Financing Statement filed as a mineral, crop and fixture filing from the date of its filing for record in the Real Estate Records of the County in which the land is located. Information concerning the security interest created by this instrument may be obtained from the holder of the indebtedness and secured party at the Post Office address as shown in paragraph numbered 1 of this Deed of Trust. Until the lien of this Deed of Trust is released or satisfied of record, Grantors agree, if requested by Beneficiary so to do, to execute one or more Financing Statements covering such personal property, in the manner and form required by law and to the satisfaction of Beneficiary. Grantors agree to pay Beneficiary's charge, to the maximum amount permitted by law, for any statement by Beneficiary regarding the obligations secured by this Deed of Trust, requested by Grantors or on behalf of Grantors. On demand, Grantors will promptly pay all costs and expenses of filing Financing Statements, continuation statements, partial releases and termination statements deemed necessary or appropriate by Beneficiary to establish and maintain the validity and priority of the security interest of Beneficiary or any modification thereof, and all costs and expenses of any searches reasonably required by Beneficiary. Beneficiary may exercise any or all of the remedies of a secured party available to it under the Uniform Commercial Code, as amended, with respect to such personal property, and it is expressly agreed that if upon default Beneficiary should proceed to dispose of the collateral in accordance with the provisions of the Uniform Commercial Code, as amended, ten (10) days notice by Beneficiary to Grantors shall be deemed to be reasonable notice under any provision of the Uniform Commercial Code, as amended, requiring such notice; provided, however, that Beneficiary may at its option dispose of the collateral in accordance with Beneficiary's rights and remedies in respect of the real property pursuant to the provisions of this Deed of Trust, in lieu of proceeding under the Uniform Commercial Code, as amended.

27. Grantors, upon execution and delivery of this Deed of Trust and the Note hereby secured, were informed that Paragraph 15 hereof grants a power of sale and provides for summary foreclosure procedure at the election of the Beneficiary in event of default. And a condition precedent to obtaining the loan represented by the Note hereby secured, Grantors specifically waive the right to procedural due process, i.e. notice and opportunity to be heard in a judicial proceeding in a court having jurisdiction of the parties and the subject matter prior to commencement of such proceedings under the power of sale herein granted.

28. In the event Grantors, or any owner of the Premises, without first obtaining approval of Beneficiary (which approval shall be in Beneficiary's sole discretion), should sell, transfer, convey, further encumber, or otherwise dispose of the Premises, or any part thereof, at any time before this Deed of Trust is fully released and discharged, Beneficiary shall have the option to declare the indebtedness hereby secured due and payable and if the same is not paid within ten (10) days after the same is declared due and payable, Beneficiary may request the Trustee to commence foreclosure proceedings as hereinbefore provided in Paragraph 15, or may commence any other action authorized by this Deed of Trust to enforce the liens herein given. Failure to exercise this option shall not be considered as a waiver of the rights conferred in this Paragraph 28, but said option may be exercised at any time.

29. Any default by Grantors of any other indebtedness of Grantors to Beneficiary shall be deemed an event of default hereunder, entitling Beneficiary to exercise all rights and remedies hereunder.

30. Grantors agree to pay any deficiency to which Beneficiary may be entitled after applications of the proceeds of any sale and for which any beneficiary may commence suit to collect such deficiency in accordance with *Utah Code Annotated* § 57-1-32 or other applicable law.

31. If Grantors, Grantors' successor in interest or any other person having a subordinate lien or encumbrance of record on the Premises, reinstates this Deed of Trust and the Loan within three (3) months of the

recordation of a notice of default in accordance with *Utah Code Annotated* § 57-1-31(1), such party shall pay to Beneficiary the reasonable cancellation fee contemplated by *Utah Code Annotated* § 57-1-31(2), as determined by Beneficiary, in accordance with its then current policies and procedures, whereupon Trustee shall record a notice of cancellation of the pending sale.

32. Grantors, on their own behalf and on behalf of its successors and assigns, hereby expressly waives all rights to require a marshalling of assets by Trustee or Beneficiary.

33. In the event of a foreclosure of this Deed of Trust or any other mortgage or deed of trust securing the Indebtedness, the Indebtedness then due Beneficiary shall not be merged into any decree of foreclosure entered by the court, and Beneficiary may concurrently or subsequently seek to foreclose one or more mortgages or deeds of trust which also secure said Indebtedness.

34. Beneficiary hereby requests, pursuant to *Utah Code Annotated* § 57-1-26(3), a copy of any notice of default and that any notice of sale hereunder be mailed to it at the address set forth on the first page of this Deed of Trust.

35. a. Without limiting the requirements of this Deed of Trust, Grantors have taken and shall continue to take until the Indebtedness is fully repaid and all Indebtedness is paid in full, such measures as are required by any and all Anti-Terrorism Laws to assure Beneficiary that the funds invested in Grantors and/or used to make payments of the Indebtedness are derived from (a) transactions and sources that do not violate any Anti-Terrorism Laws nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction from which they originated; and (b) permissible sources under Anti-Terrorism Laws or, to the extent such funds originate outside the United States, under the laws of the jurisdiction from which they originated. If Beneficiary reasonably believes that Grantor, Guarantor, Constituent Party or any other affiliate or related person or entity to the foregoing parties may have breached any of the representations, warranties or covenants set forth in this Deed of Trust or the other Loan Documents relating to any Anti-Terrorism Laws or the identity of any person or entity as a Prohibited Person, then, Beneficiary shall have the right, with or without notice to Grantor, to (1) notify the appropriate Governmental Authority and to take such action as such Governmental Authority or applicable Anti-Terrorism Law may direct; (2) withhold advances and segregate the assets constituting the Loan or any of Grantor's funds or assets deposited with or otherwise controlled by Beneficiary pursuant to the Loan Documents; (3) decline any payment (or deposit such payment with an appropriate United States Governmental Authority or court) or decline any prepayment or consent request; and/or (4) declare an Event of Default and immediately accelerate the Indebtedness in connection therewith. Grantors agree that none of Grantor, Guarantor, Constituent Party or any other affiliate or related person or entity to the foregoing parties will assert any claim (and hereby waives, for itself and on behalf of the foregoing parties any claim it may now or hereafter have) against Beneficiary or any of its affiliates, successors, assigns, representatives or agents for any form of damages as a result of the foregoing actions, regardless of whether or not Beneficiary's reasonable belief is ultimately demonstrated to be accurate or not. Grantors acknowledge and understand that Beneficiary may be required, and in such case hereby authorizes Beneficiary to obtain, verify and record information that identifies Grantor, Guarantor, Constituent Party and any other affiliate or related person or entity to the foregoing parties, which information may include the names and addresses of such parties and other information that will allow Beneficiary to identify such parties in accordance with the requirements of certain Anti-Terrorism Laws. None of Grantor, Guarantor, Constituent Party nor any person owning any interest in Grantor, Guarantor or Constituent Party (i) is a Prohibited Person, or (ii) has violated any Anti-Terrorism Laws. None of the funds of Grantor, any Constituent Party or Guarantor have been derived from any activity in violation of or prohibited by any Anti-Terrorism Laws. If at any time Grantors obtain knowledge that Grantor, any Constituent Party or Guarantor is, or becomes, a Prohibited Person or are indicted, arraigned or custodially detained on charges or allegations involving or relating to any Anti-Terrorism Laws, Grantors shall immediately notify Beneficiary of same. Grantors shall upon request promptly deliver, or shall cause any Guarantor or Constituent Party to promptly deliver, to Beneficiary any reasonable evidence (including any requested certifications) confirming compliance by all such parties with all Anti-Terrorism Laws and confirming that none of such parties (nor any person owning an interest in Grantor, Guarantor or any Constituent Party) is a "Prohibited Person."

b. The following terms shall be defined as follows:

(i) Anti-Terrorism Laws: Any and all present or future judicial decisions, statutes, rulings, rules, regulations, permits, certificates, orders and ordinances of any Governmental Authority relating to terrorism or money laundering, including, without limitation, the United and Strengthening America By Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Pub. L. No. 107-56); the Trading With the Enemy Act (50 U.S.C.A. App 1 et seq.); the International Emergency Economic Powers Act (50 U.S.C.A. §1701-1706); Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 and the United States Treasury Department's Office of Foreign Assets Control list of "Specifically Designated and Blocked Persons" (as published from time to time in various mediums).

(ii) Constituent Party: Any (i) general partner, manager or managing member of Grantor, as applicable, and (ii) signatory to this Deed of Trust on Grantor's behalf that is an entity or other business organization.

(iii) Prohibited Person: Any person or entity that (i) is specifically named or listed in, or is otherwise subject to, any Anti-Terrorism Laws; (ii) is owned or controlled by, or acting for or on behalf of any person or entity specifically named or listed, or otherwise subject to, any Anti-Terrorism Laws; (iii) Beneficiary is prohibited from dealing with, or engaging in any transaction with, pursuant to any Anti-Terrorism Laws; or (iv) is affiliated with any person or entity described in clauses (i) through (iii) of this definition.

36. RESERVED.

37. Grantors hereby acknowledge and confirm that no portion of the Premises constitutes any portion of Grantor's homestead, and this lien is being granted for commercial purposes.

38. If this Deed of Trust is signed by more than one party as Grantor, all obligations of Grantors herein shall be the joint and several obligations of each party executing this Deed of Trust as Grantor.

39. Beneficiary shall have the right from time to time to place a sign on the Premises that financing has been provided by Beneficiary. The sign shall be of such size, and contain such information, as Beneficiary may reasonably require. Such signage shall be subject to applicable law and deed restrictions, if any.

EXECUTED as of the 7th day of November, 2024. (DO NOT REVISE DATE)

Pono Vista Investments, LLC
a Utah limited liability company

By: P&KG Holdings, LLC
a Wyoming limited liability company

By: Paul Rulon Kelli Garfield
Paul Rulon Kelli Garfield
Its: Sole Member

STATE OF UTAH

COUNTY OF Utah

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This instrument was acknowledged before me on this 12th day of November, 2024
by Paul Rulon Kelli Garfield, Sole Member of P&KG Holdings, LLC, a Wyoming limited liability company acting
as Member of Pono Vista Investments, LLC, a Utah limited liability company, on behalf of said entity.



Marci K. Clark
Notary Public in and for the State of Utah