

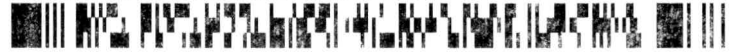
When recorded, return to:

Stingray Holdings, LLC

4015 W Hayfield Ct.

Riverton, UT 84065

14376505 B: 11566 P: 6997 Total Pages: 3
04/25/2025 04:22 PM By: BGORDON Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: STINGRAY HOLDINGS LLC
4015 W HAYFIELD CT RIVERTON, UT 84065



DEED OF TRUST

THIS DEED OF TRUST is made this 31st day of March, 2025, by and between:

TRUSTOR: 3 Tacos, LLC, a Utah limited liability company, whose address is 456 Development Way, Salt Lake City, UT 84115;

BENEFICIARY: Stingray Holdings, LLC, a Utah limited liability company, whose address is 4015 W Hayfield Ct., Riverton, UT 83065;

TRUSTEE: TRUSTEE: Cottonwood Title, 2421 East Parleys Way, Salt Lake City, UT 84109.

WITNESSETH: That Trustor IRREVOCABLY GRANTS, CONVEYS, AND ASSIGNS to Trustee, IN TRUST, WITH POWER OF SALE, the following described real property located in Salt Lake County, Utah, with street address of 3756 E Hermes Dr., Millcreek, UT 84124, to wit:

PROPERTY LEGAL DESCRIPTION: All of Lot 709, MOUNT OLYMPUS ACRES NO.7, according to the official plat thereof, recorded in the office of the County Recorder of Salt Lake County.

Parcel/Tax ID Number: 22-01-128-008-0000

Together with all buildings, improvements, fixtures, and appurtenances now or hereafter erected thereon, and all rights, privileges, and easements appurtenant thereto, including any structures under construction.

FOR THE PURPOSE OF SECURING:

1. Payment of the indebtedness evidenced by a promissory note in the principal amount of Three Million Seven-Hundred Thousand Dollars (\$3,700,000.00), dated March 31, 2025, executed by Trustor in favor of Beneficiary, together with interest at a rate of 8% per annum, accruing from March 31, 2025, and all accrued interest and principal due and payable in full on or before March 31, 2026, and any renewals, extensions, or modifications thereof.

2. This is a First Deed of Trust, and as such holds a first-priority position to any other possible encumbrances on this property.

TRUSTOR COVENANTS AND AGREES:

1. To pay all taxes, assessments, and charges levied on the property before delinquency.
2. To keep the property insured against loss by fire, flood, and other hazards, with Beneficiary named as loss payee.
3. To maintain the property in good condition and repair, including any structures under construction.
4. To comply with all laws, ordinances, and regulations affecting the property, including construction permits and zoning requirements.
5. To pay all costs, fees, and expenses, including reasonable attorney fees, incurred by Beneficiary or Trustee in enforcing this Deed of Trust.

POWER OF SALE: If Trustor defaults in the payment of the promissory note or performance of any obligation secured hereby, and such default continues after notice and opportunity to cure as required by Utah law, Trustee, at the request of Beneficiary, shall have the power to sell the property, or any part thereof, at public auction to the highest bidder, pursuant to Utah Code Ann. § 57-1-23 et seq., after providing notice as required by Utah Code Ann. § 57-1-24. Trustee may commence foreclosure by recording a Notice of Default and proceed with a trustee's sale after three (3) months, as permitted by law.

ADDITIONAL PROVISIONS:

1. Trustee Agreement: The Trustor and Beneficiary have mutually agreed upon First American Title Insurance Company as the Trustee for this Deed of Trust, qualified under Utah Code Ann. § 57-1-21, to hold legal title and perform the duties herein.
2. Beneficiary may appoint a substitute trustee by recording a Substitution of Trustee, as provided in Utah Code Ann. § 57-1-22.
3. Upon full payment of all sums secured hereby, Trustee shall execute and record a Full Reconveyance of this Deed of Trust, as provided in Utah Code Ann. § 57-1-33.
4. This Deed of Trust shall bind and benefit the successors and assigns of Trustor, Beneficiary, and Trustee.

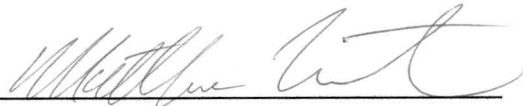
5. If water rights are appurtenant to the property, Trustor shall execute any necessary addendum to include such rights, as required by Utah Code Ann. § 57-3-109.

6. Notices shall be in writing and delivered in person, by certified mail, facsimile, or overnight courier to the addresses above, as provided in the promissory note.

7. This Deed of Trust is governed by the laws of the State of Utah.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust on the date first above written.

TRUSTOR: 3 Tacos, LLC

By: 

Matthew Lichtie Title: President 3 Tacos, LLC

STATE OF UTAH)
 :SS

COUNTY OF SALT LAKE)

On this 20th day of April, 2025, before me, a Notary Public, personally appeared Matthew Lichtie, known to me (or satisfactorily proven) to be the Manager of 3 Tacos, LLC, and acknowledged that they executed the foregoing Deed of Trust on behalf of said company.


Notary Public

4/25/2025
Date

My Commission Expires: 04/29/2028

