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Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: KIRTON & MCCONKIE
36 SOUTH STATE STREET, SUITE 1SALT LAKE CITY, UT 84111

WHEN RECORDED MAIL TO:
Jeremy C. Sink, Esq.
Kirton McConkie
36 South State Street, Suite 1900
Salt Lake City, UT 84111

NOTICE OF DEFAULT

TO:

Thomas Basmajian

Susan Basmajian

5357 South Cottonwood Land

Holladay, UT 84117

Wells Fargo Bank, N.A.

6200 Park Ave.

Des Moines, IA 50321

Halliday, Watkins & Mann, P.C.

File # UT26653

376 E. 400 S, Suite 300

Salt Lake City, UT 84111

Noah (fka Patch Homes Inc.)

6621 California Street, Lower Unit

San Francisco, CA 94121

Wells Fargo Bank, N.A.

2701 Wells Fargo Way, 4th Floor

Minneapolis, MN 55408

Aero HEC Acquisition I, LLC

c/o Robinson & Cole

One Boston Place

Boston, MA 02108-4404

Black Square Funding Silicon Valley, LLC

843 Castro Street

Mountain View, CA 94041

NOTICE IS HEREBY GIVEN pursuant to Utah Code § 57-1-24 that Thomas Basmajian and Susan Basmajian have defaulted on their obligations under the following instruments pertaining to the Property described below.

LOANS WITH BLACK SQUARE FUNDING SILICON VALLEY, LLC: a series of loans totaling \$1,850,000 payable to payable to Black Square Funding Silicon Valley, LLC.

DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING: dated March 9, 2021, recorded on October 10, 2022, as document number 14027525, Book 11378, Page 2810, in the Records of Salt Lake County, State of Utah, executed by Thomas Basmajian and Susan

Basmajian as trustors, with Black Square Funding Silicon Valley, LLC, as the named Beneficiary, Cottonwood Title as Trustee with Jeremy C. Sink as Substitute Trustee.

PROPERTY DESCRIPTION:

Beginning at a point 66 feet East and South 80°00'00" East 137.7 feet from the quarter corner common to Sections 10 and 15, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 80°00'00" East 183.7 feet; thence North 04°40'20" West 277.4 feet, more or less, to the South boundary line of Bamberger tract as described in that certain Warranty Deed dated May 8, 1929 and recorded in Book 55 at Pages 199-200, in the office of the County Recorder of said County; thence North 77°52'00" West 247.0 feet along said boundary line; thence South 01°49'00" West 107.4 feet; thence South 28°16'00" East 141.35 feet; thence South 43°00'00" East 38.3 feet; thence South 10°00'00" West 37.2 feet, to the point of beginning.

TOGETHER WITH a non-exclusive right of way over the following:

Beginning North 33 feet; North 76°00'00" West 213.2 feet to center of County Road; North 17°45'00" East along center of said road 267.69 feet, more or less, to the South boundary of the Bamberger tract herein before mentioned, from the Southeast corner of the Southwest quarter of Section 10, Township 2 South, Range 1 East, aforesaid, and running thence South 77°52'00" East along the said South line of the Bamberger tract, 443.8 feet, more or less, to the Northeast corner of the property herein before described; thence South 04°40'20" East 12.04 feet; thence North 77°52'00" West 444.79 feet, more or less, to center of said road; thence North 17°45'00" East 12.05 feet, more or less, to the point of beginning. Being a 12.1 foot wide right of way entering into Cottonwood Lane.

Also known as parcel no. 22-10-453-007 and the street address of 5357 South Cottonwood Lane, Holladay, Utah 84117

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 given to an conferred upon Beneficiary to collect and apply such rents, issues, and profits.

Thomas Basmajian and Susan Basmajian are in default under the above-referenced loans and Deed of Trust for non-payment of principal and interest due and owing, the acceleration and non-payment of all amounts due and payable thereunder, and the failure to cure all breaches and defaults with respect thereto.

YOU ARE HEREBY NOTIFIED that the Substitute Trustee, Jeremy C. Sink, Esq., Kirton McConkie, 36 South State Street, Suite 1900, Salt Lake City, Utah 84111, at the direction of Black Square Funding Silicon Valley, LLC, the named Beneficiary, hereby elects to sell or cause the Property to be sold to satisfy the outstanding obligation.

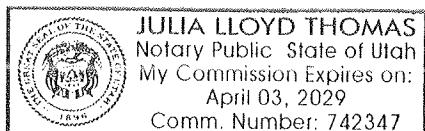
Dated this 11 th day

Dated this 11 day of November, 2025.

J C S
Jeremy C. Sink, Substitute Trustee

STATE OF UTAH)
COUNTY OF UTAH) ss.
)

On the 11th day of November, A.D. 2025, personally appeared before me
Jeremy C. Sink the signer of the within instrument, who duly acknowledged to me that
he executed the same.



Notary Public