

WHEN RECORDED MAIL TO:  
James W. Smith Family Living Trust  
360 North 675 East  
No. Salt Lake, Utah 84054

E 1849145 B 3260 P 2263  
RICHARD T. MAUGHAN, DAVIS CNTY RECORDER  
2003 APR 2 4:07 PM FEE 15.00 DEP MEC  
REC'D FOR HERITAGE WEST TITLE INSURANCE

9418  
*Wt 72.72, Location of...*  
*70. 578-2022, 0213*  
**TRUST DEED**

THIS TRUST DEED is made this 1st of April, 2003, between Teresa A. Castolene as TRUSTOR, whose address is 515 W. 2600 So. Bountiful Utah 84010,

**Heritage West Title Insurance Agency Inc. as Trustee, and**

**James W. Smith, Trustee, or his successors in trust, under the James W. Family Living Trust, dated November 23, 1992 and any amendments thereto, and Claudia M. Smith, Trustee, or her successors in trust, under the Claudia M. Smith Family Living Trust, Dated November 23, 1992 and any amendments thereto, as beneficiary.**

Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property situated in Davis County, Ut.

9418

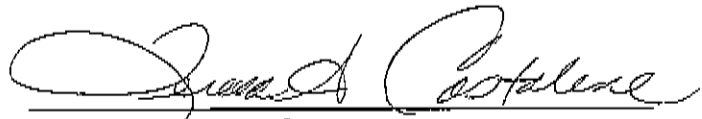
See Attached Exhibit "A"

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 used or enjoyed with said property, or any part thereof;

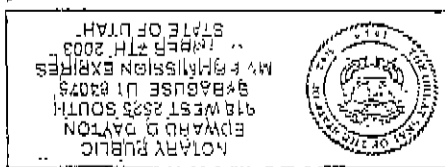
FOR THE PURPOSE OF SECURING payment of the indebtedness evidenced by a promissary note of even date herewith, in the principal sum of \$247,500.00, payable to the order of the Beneficiary at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by the Beneficiary to protect the security hereof.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges and assessments on water or water stock used on or with said property, not to commit waste, to maintain adequate fire insurance on improvements on said property to pay all costs and expenses of collection (including Trustee's fees in event of default in payment of the indebtedness secured hereby) and to pay reasonable Trustee's fees for any of the services performed by Trustee hereunder, including a reconveyance hereof.

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

  
Teresa A. Castolene

STATE OF Ut  
COUNTY OF Davis  
On the 1st day of April, 2003, personally appeared before me Teresa A. Castolene, the signer(s) of the foregoing instrument, who duly acknowledged to me that they execute the same.



  
Notary Public

Exhibit "A"

E 1849148 B 3260 P 2264

Parcel 1:

All of Lot 22 Colonial Square, according to the official plat thereof, on file and of record in the Office of the Davis County Recorder.

Together with and subject to rights, easements, etc. as stipulated in the Declaration of Covenants Colonial Square Subdivision, a planned commercial development dated September 17, 1976, recorded October 15, 1976, as Entry No. 44501, which document covers common area related to Colonial Square Subdivision, which common areas are owned by Colonial Square Property Owners Association, a Non-Profit Corporation.

00-098-0022

Parcel 2:

All of Lot 23, Colonial Square, according to the official plat thereof, on file and of record in the Office of the Davis County Recorder.

Together with and subject to rights, easements, etc. as stipulated in the Declaration of Covenants Colonial Square Subdivision, a planned commercial development date September 17, 1976, recorded October 15, 1976, as Entry No. 44501, which document covers common area related to Colonial Square Subdivision, which common areas are owned by Colonial Square Property Owners Association, a Non-Profit Corporation.

06-098-0023