

Trust Deed Page 1 of 3  
Gary Christensen Washington County Recorder  
08/20/2021 11:13:48 AM Fee \$110.00 By  
SOUTHERN UTAH TITLE COMPANY

**WHEN RECORDED RETURN TO:**

Tax Parcel Nos. SG-6-2-36-413, SG-6-2-36-414 and SG-6-2-36-415

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**SOUTHERN UTAH TITLE COMPANY**  
**ACCOMMODATION RECORDING ONLY**  
**UTAH DEED OF TRUST** **NOT EXAMINED**

**THIS INSTRUMENT** is executed as of the 17<sup>th</sup> day of August, 2021, by **BLACK RIDGE KD-DAI, LLC**, a Utah limited liability company ("Trustor"), whose address is 14034 South 145 East, Suite 204, Draper, Utah 84020, in favor of **SOUTHERN UTAH TITLE COMPANY**, a Utah corporation ("Trustee"), whose address is 20 North Main Street, Suite 300, St. George, Utah 84770, and **BLACK RIDGE COVE, LLC**, a Utah limited liability company ("Beneficiary"), whose address is 475 South Donlee Drive, St. George, Utah 84770.

**TRUSTOR CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE,** certain real property (the "*Property*") situated in Washington County, state of Utah, described as follows:

Parcel 1:

Units 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541 and 542, BLACK RIDGE COVE PHASE 5, according to the Official Plat thereof, on file in the Office of the Recorder of Washington County, State of Utah.

Parcel 2:

Beginning at a point which is North 88°42'05" West 1234.76 feet along the North section line and South 00°00'00" East 1787.83 feet from the North 1/4 corner of Section 36, Township 42 South, Range 16 West of the Salt Lake Base and Meridian said point being a point on the Easterly boundary line of Black Ridge Cove Subdivision Phase 5 and running thence along said Easterly boundary line through the following three (3) courses: North 17°15'55" West 68.33 feet to a point on the arc of a non-tangent curve to the left having a radius of 275.00 feet; thence Northeastly 364.66 feet along the arc of said curve through a central angle of 75°58'33", the radial direction bears North 17°15'55" West, to the point of tangency; thence North 03°14'28" West 115.30 feet to a point on the Southerly Right of Way of Cloud Drive said point also being a point on the arc of a non-tangent curve to the right having a radius 815.00 feet; thence along said Southerly Right of Way through the following two (2) courses: Southeasterly 43.89 feet along the arc of said curve through a central angle of 03°05'08", the radial direction bears South 04°26'32" West, to a point of compound curvature of a curve to the right having a radius of 415.00 feet; thence Southeasterly 597.87 feet along the arc of said curve through a central angle of 82°32'37" to a point of non-tangency; thence South 85°47'18" West 571.96 feet to the point of beginning.

Parcel 3:

Beginning at a point which is North 88°42'05" West 556.94 feet along the North section line and South 00°00'00" East 387.69 feet from the North 1/4 corner of Section 36, Township 42 South, Range 16 West of the Salt Lake Base and Meridian and running thence South 36°24'36" East 118.32 feet; thence South 24°04'28" East 34.98 feet; thence South 17°33'54" East 128.53 feet; thence South 01°22'27" East 114.16 feet; thence South 04°41'21" West 123.54 feet; thence South 26°10'09" West 96.85 feet; thence South 03°17'55" West 87.80 feet; thence South 06°53'06" West 146.95 feet; thence South 19°52'31" East 72.60 feet; thence South 26°23'30" West 326.06 feet to a point on the Northerly Right of Way of Cloud Drive said point also being a point on the arc of a

non-tangent curve to the left having a radius of 485.00 feet; thence along said Northerly Right of Way through the following two (2) courses: Southeasterly 519.62 feet along the arc of said curve through a central angle of 61°23'09", the radial direction bears South 68°54'49" West, to a point of compound curvature of a curve to the left having a radius of 885.00 feet; thence Northwesterly 37.42 feet along the arc of said curve through a central angle of 02°25'21" to a point of non-tangency; thence North 03°14'28" West 22.79 feet to the point of curvature of a curve to the left having a radius of 107.00 feet; thence Northwesterly 29.08 feet along the arc of said curve through a central angle of 15°34'12" to the point of reverse curvature of a curve to the right having a radius of 165.50 feet; thence Northeasterly 208.45 feet along the arc of said curve through a central angle of 72°09'51" to the point of reverse curvature of a curve to the left having a radius of 792.42 feet; thence Northeasterly 464.56 feet along the arc of said curve through a central angle of 33°35'24", the radial direction bears North 37°38'20" West, to the point of reverse curvature of a curve to the right having a radius of 440.57 feet; thence Northeasterly 49.15 feet along the arc of said curve through a central angle of 06°23'30", the radial direction bears South 71°24'34" East, to the point of compound curvature of a curve to the right having a radius of 243.00 feet; thence Northeasterly 110.15 feet along the arc of said curve through a central angle of 25°58'14" to a point on the arc of a curve to the left having a radius 377.50 feet; thence Northwesterly 26.47 feet along the arc of said curve through a central angle of 04°01'03", the radial direction bears South 56°14'58" West, to a point of non-tangency; thence North 43°03'45" East 45.52 feet to a point on the arc of a curve to the right having a radius of 455.00 feet; thence Northeasterly 83.09 feet along the arc of said curve through a central angle of 10°27'48", the radial direction bears South 44°04'13" East, to a point of non-tangency; thence North 54°59'30" East 15.65 feet to the point of beginning.

**TOGETHER WITH** all buildings, fixtures and improvements on the Property and all water rights, rights-of-way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances on or after the date of this instrument used or enjoyed with all or any part of the Property;

**FOR THE PURPOSE OF SECURING** for the benefit of Beneficiary the following obligations: the timely payment and performance of the obligations of Trustor under (a) this instrument, (b) the obligations of Trustor under Section 1.1(b) of the Agreement Regarding Post Closing Covenants dated of approximately even date herewith, by and between Trustor and Beneficiary (the "*Agreement*"), which obligations involve the payment of various amounts, in the approximate total, aggregate amount of **NINE HUNDRED NINETY THOUSAND DOLLARS (\$990,000)**, subject to and conditioned upon certain conditions to be performed by Beneficiary, and (c) the obligations of Trustor under Sections 1.3(b) and 1.4 of the Agreement to construct the "Community Amenities." Trustor and Beneficiary acknowledge that the obligations set forth in subsection (c) of the preceding sentence shall be automatically released from this instrument upon the closing by Trustor of any construction loan anticipated to be obtained by Trustor, the proceeds of which are to be used for (among other reasons) the construction of the "Community Amenities." This instrument shall be and hereby is made subordinate to any construction financing to be obtained by Trustor in connection with Trustor's anticipated construction of improvements upon the Property, and Beneficiary shall cooperate with such subordination by timely executing and delivering any subordination agreement or other instrument reasonably requested by Trustor to memorialize such subordination.

**TRUSTOR AGREES** to pay all taxes and assessments on the Property, to pay all charges and assessments on water or water stock used on or with the Property, not to commit waste, to maintain adequate fire insurance on any improvements on the Property, to pay all costs and expenses of collection (including reasonable trustee's and attorneys' fees in the event of default in payment of the indebtedness secured by this instrument) and to pay reasonable trustee's fees for any of the services performed by Trustee under this instrument, including a reconveyance of the Property.

**TRUSTOR REQUESTS** that a copy of any notice of default and of any notice of sale under this instrument be mailed to Trustor at the address set forth in the first paragraph of this instrument.

**TRUSTOR** has executed this instrument on the date set forth below, to be effective as of the date first set forth above.

**TRUSTOR:**

BLACK RIDGE KD-DAI, LLC, a Utah limited liability company

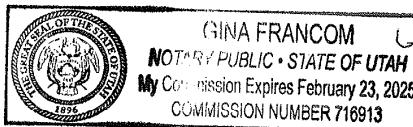
By:

Nathan Shipp, Manager

State of Utah )  
 ) ss.  
County of Salt Lake )

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of August, 2021, by Nathan Shipp, Manager of DAI Managers, LLC, Manager of Black Ridge KD-DAI, LLC.

(Seal)



Notary Public

My Commission Expires:

Residing at:

Feb 23, 2025Draper, Utah

Tax Parcels: SG-6-2-36-413, SG-6-2-36-414, SG-6-2-36-415, SG-BRC-5-501, SG-BRC-5-502, SG-BRC-5-503, SG-BRC-5-504, SG-BRC-5-505, SG-BRC-5-506, SG-BRC-5-507, SG-BRC-5-508, SG-BRC-5-509, SG-BRC-5-510, SG-BRC-5-511, SG-BRC-5-512, SG-BRC-5-513, SG-BRC-5-514, SG-BRC-5-515, SG-BRC-5-516, SG-BRC-5-517, SG-BRC-5-518, SG-BRC-5-519, SG-BRC-5-520, SG-BRC-5-521, SG-BRC-5-522, SG-BRC-5-523, SG-BRC-5-524, SG-BRC-5-525, SG-BRC-5-526, SG-BRC-5-527, SG-BRC-5-528, SG-BRC-5-529, SG-BRC-5-530, SG-BRC-5-531, SG-BRC-5-532, SG-BRC-5-533, SG-BRC-5-534, SG-BRC-5-535, SG-BRC-5-536, SG-BRC-5-537, SG-BRC-5-538, SG-BRC-5-539, SG-BRC-5-540, SG-BRC-5-541, and SG-BRC-5-542