

**When Recorded Mail To:**  
**RED PARK, LLC**  
**2128 Arbor Hill Ct**  
**Riverton, UT 84065**

## TRUST DEED

This Trust Deed is made this 13<sup>th</sup> day of April, 2024, between ZACHARY PAUL OLSEN and ADRIANNA GODFREY OLSEN as **TRUSTOR**, whose address is 358 W Cinnamon Circle, Saratoga Springs Utah 84045, K. Ray Johnson as **TRUSTEE** (Utah Bar No. 13261), and RED PARK, LLC, a Utah limited liability company as **BENEFICIARY**.

**WITNESSETH:** that Trustor **CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the following described real property (the "**Property**") situated in Saratoga Springs, Utah:

Lot 1255, NORTSHORE PLAT C-2, according to the official plat thereof as recorded in the office of the Utah County Recorder.

**TAX ID NO.:** 47-374-0055 (for reference purposes only)

Together with all buildings, fixtures, and improvements thereon and all rights of ways, easements, and appurtenances;

FOR THE PURPOSE OF SECURING (1) payment of the rent when due under that certain lease agreement of even date for an initial term of for one year at \$2,000 per month plus certain costs and utilities (the "**Lease**") between Trustors as tenants and Beneficiary as landlord; and (2) all other obligations of Trustors as the tenants under the Lease, and (3) interest as provided in the Lease. This lease is subordinate and junior to those certain Trust Deeds recorded as Entries No. 85827-2022 and 99412-2021.

For as long as the Trustors remain the sole owners of the Property, then the power of sale conferred upon the Trustee may be exercised only (1) after the one-year anniversary of recording of this Trust Deed, (2) if the lien amount excluding attorney's fees is in excess of \$10,000, (3) if the Trustee provides a written notice of default required by Utah Code §57-1-24.3; (4) if the

Trustee allows a 30 day window to cure the default, as contemplated by Utah Code §57-1-24.3; (5) to the extent the default remains uncured after 30 days written notice to the Trustors, if the Trustee records a notice of default as required by Utah Code §57-1-24; and (6) if three months have elapsed from the time the Trustee records a notice of default. Beneficiary acknowledges that (a) if a foreclosure occurs, all senior lien holders (currently including a purchase-money lender, a line of credit lender, property taxes, and certain HOA obligations), are all still paid first, regardless of who initiates the foreclosure proceedings, and (b) that foreclosure and payment to senior lenders could potentially extinguish the lien under this Trust Deed.

Upon payment of all sums secured by this Trust Deed, Beneficiary shall request Trustee to reconvey the Property and shall surrender this Trust Deed to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it.

□

BY SIGNING BELOW, Trustor accepts and agrees to the terms and covenants contained in this Trust Deed.

TRUSTORS

*Zachary Paul Olsen*  
ZACHARY PAUL OLSEN

*Adrianna Godfrey Olsen*  
ADRIANNA GODFREY OLSEN

State of Utah )

) ss.

County of Utah )

The foregoing instrument was acknowledged before me this 13th April, 2024 by ZACHARY PAUL OLSEN and ADRIANNA GODFREY OLSEN.

*Jillian Forster*  
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NOTARY PUBLIC

