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WHEN RECORDED, MAIL TO:
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36 South State Street, Suite 1900
Salt Lake City, Utah 84111

EH 2504823 PG 1 OF 5
ERNEST D ROWLEY, WEBER COUNTY RECORDER
02-DEC-10 948 AM FEE \$20.00 DEP JKC
REC FDR: FROERER & MILES

Space Above This Line for Recorder's Use

TRUST DEED
With Assignment of Rents

THIS TRUST DEED, made this 30 day of Nov, 2010, between BAUR & BAUR INVESTMENT CO, LLC, aka BAUR AND BAUR, LLC, a Utah limited liability company, as TRUSTOR, whose address is _____, and STEPHEN D. SWINDLE, ESQ., as TRUSTEE, and CLEO T. BAUR, an individual, as BENEFICIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property situated in Weber County, State of Utah:

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 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 conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) payment of all sums at any time owing and performance of all other obligations arising under or in connection with that certain Private Annuity dated June 11, 2008 executed by Trustor in favor of Beneficiary, as amended by that certain Memorandum of Understanding and Settlement dated March 26, 2010 and confirmed by Order of the Second Judicial District Court, Weber County, State of Utah, probate number 093900133, requiring the payment of an annuity of \$3,500 per month, at the times and in the manner as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by an instrument or instruments reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided. All the terms of the obligations secured hereby are by this reference incorporated herein, and all persons who may have or acquire an interest in said property are hereby deemed to have notice of the terms of said obligations.

Trustor represents and warrants that the property description in Exhibit "A" is free and clear of all liens and encumbrances of any type whatsoever except for current property taxes not yet due and payable and easements, rights of way, and reservations currently of record.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:

- (a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and
- (b) To allow Beneficiary to inspect said property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly

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to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay at least 10 days before delinquency all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Trust.

6. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay his reasonable fees.

7. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of ten percent (10%) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

8. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

9. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

10. As additional security, Trustor hereby assigns Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Trust Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

11. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

12. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

13. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver of Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

Exhibit A

Property situated in Weber County, State of Utah, having an approximate address of 1975 S 1100 W, West Haven, Utah 84401, more particularly described as follows:

A PART OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 2 WEST SALT LAKE BASE AND MERIDIAN, UNITED STATES SURVEY: BEGINNING AT NORTHEAST CORNER OF SAID SECTION 25; THENCE SOUTH 823.86 FEET; THENCE WEST 214.5 FEET; THENCE NORTH 228.96 FEET; THENCE EAST 181.5 FEET; THENCE NORTH 594.9 FEET; THENCE EAST 33.00 FEET TO BEGINNING.

EXCEPTING THEREFROM ANY PORTION DESCRIBED AS: A PART OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 6 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, BASIS OF BEARING USING THE STATE PLANE COORDINATE SYSTEM OF NORTH 01D32'37" EAST, BETWEEN THE WITNESSED SOUTHEAST CORNER AND THE MONUMENTED EAST QUARTER CORNER OF SECTION 24 OF SAID TOWNSHIP AND RANGE, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF PROPERTY CONVEYED BY DEED RECORDED IN BOOK 1544 OF RECORDS, PAGE 53, RECORDS OF WEBER COUNTY, UTAH, BEING LOCATED BY SURVEY FROM THE CURRENT WITNESSED LOCATION OF THE NORTHEAST CORNER OF SAID SECTION THE FOLLOWING TWO (2) COURSES; 73.415 FEET SOUTH 33D39'11" WEST TO A MORE CORRECT LOCATION FOR THE NORTHEAST CORNER OF SAID SECTION 25, AND 596.08 FEET SOUTH 00D37'05" WEST ALONG THE MORE CORRECT LOCATION OF THE EAST SECTION LINE OF SAID SECTION 25, A PORTION OF WHICH IS APPROXIMATELY IDENTIFIED BY AN EXISTING "T" POST AND WIRE FENCE LINE BEING A COMMON PROPERTY LINE AS CONVEYED BY DEED RECORDED IN BOOK 1581 OF RECORDS, PAGE 2673 AND BOOK 1708 OF RECORDS, PAGE 162, AND BOOK 8 OF AUDITORS TAX DEEDS, PAGE 302, RECORDS OF WEBER COUNTY, UTAH, FROM THE MORE CORRECT LOCATION FOR SAID NORTHEAST CORNER OF SECTION 25, 21.75 FEET SOUTH 88D41'41" EAST ALONG THE SOUTH PROPERTY LINE AS CONVEYED BY DEED RECORDED IN BOOK 1581 OF RECORDS, PAGE 2673, TO THE TRUE POINT OF BEGINNING; RUNNING THENCE SOUTH 88D41'41" EAST 21.752 FEET ALONG SAID SOUTH PROPERTY LINE THENCE SOUTH 00D37'05" WEST 229.35 FEET ALONG THE MORE CORRECT SECTION LINE FOR THE EAST SECTION LINE OF SAID SECTION 25, SAID LINE BEING THE WEST PROPERTY LINE AS CONVEYED BY DEED RECORDED IN BOOK 8 OF AUDITORS TAX DEEDS, PAGE 302, RECORDS OF WEBER COUNTY, SAID POINT BEING ON THE NORTH PROPERTY LINE AS CONVEYED BY DEED RECORDED IN BOOK 1442 OF RECORDS, PAGE 109, RECORDS OF WEBER COUNTY, THENCE NORTH 89D49'45" WEST 33.135 FEET ALONG SAID NORTH PROPERTY LINE A PORTION OF WHICH IS A COMMON PROPERTY LINE AS CONVEYED BY DEEDS RECORDED IN BOOK

1544 OF RECORDS, PAGE 53, AND IN BOOK 1442 OF RECORDS, PAGE 109, RECORDS OF WEBER COUNTY, UTAH. TO THE WEST RELOCATED RIGHT OF WAY LINE OF TOMLINSON ROAD (1200 WEST STREET) SAID POINT BEING 42.65 FEET LEFT OF ENGINEER STATION 10+272.464; THENCE ALONG SAID WEST RELOCATED RIGHT OF WAY LINE TO A POINT OF TANGENCY BEING 42.65 FEET LEFT OF ENGINEERS STATION 10+327.779 AND ALONG THE ARC OF A CURVE TO THE LEFT 166.62 FEET, HAVING A RADIUS OF 613.52 FEET WITH A CHORD BEARING AND DISTANCE OF NORTH 08D53'47" WEST 166.10 FEET; THENCE NORTH 16D40'35" WEST 69.73 FEET ALONG SAID WEST RELOCATED RIGHT OF WAY LINE TO A COMMON PROPERTY LINE AS CONVEYED BY DEED RECORDED IN BOOK 1544 OF RECORDS, PAGE 53, AND IN BOOK 1581 OF RECORDS, PAGE 2673, RECORDS OF WEBER COUNTY, UTAH, SAID POINT BEING 42.65 FEET LEFT OF ENGINEERS STATION 10+349.032; THENCE SOUTH 88D41'41" EAST 59.57 FEET ALONG SAID COMMON PROPERTY LINE AS CONVEYED BY DEEDS RECORDED IN BOOK 1544 OF RECORDS, PAGE 53, AND IN BOOK 1581 OF RECORDS, PAGE 2673, RECORDS OF WEBER COUNTY, UTAH TO THE NORTHEAST CORNER OF PROPERTY AS CONVEYED BY DEED IN BOOK 1544 OF RECORDS, PAGE 53, RECORDS OF WEBER COUNTY, UTAH TO THE POINT OF BEGINNING.

ALSO EXCEPTING ANY PORTION WITHIN A 2 ROD ROAD.

Tax Id. 15-066-0001 *pd*

A PART OF THE NORTHEAST QUARTER SECTION 25, TOWNSHIP 6 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING 595.00 FEET SOUTH AND 214.5 FEET WEST OF NORTHEAST CORNER OF SAID SECTION; THENCE WEST 585.94 FEET; THENCE SOUTH 0D48'04" EAST 240.27 FEET; THENCE NORTH 89D11'56" EAST 582.64 FEET; THENCE NORTH 232.10 FEET TO BEGINNING.

TOGETHER WITH AND SUBJECT TO EXISTING RIGHT-OF-WAY.

Tax Id. 15-066-0005 *pd*