

192240 DC



W3041008

When recorded return to: *Att Matt Dixon*
South Ogden City Community
Development and Renewal
3950 S Adams Ave
South Ogden UT
84403

E# 3041008 PG 1 OF 6
Leann H. Kilts, WEBER COUNTY RECORDER
13-Mar-20 0209 PM FEE \$0.00 DEP TH
REC FOR: REAL ADVANTAGE TITLE INSURANCE AGI
ELECTRONICALLY RECORDED

DEED OF TRUST

THIS DEED OF TRUST ("**Deed of Trust**") is made as of March 5, 2020, by Madison Town on 40th, LLC, a Utah Corporation as "**Trustor**", address: *2637 N Washington Blvd #318 North Ogden UT 84414*, to Real Advantage Title Insurance Agency ("**Trustee**"), in favor of the SOUTH OGDEN CITY COMMUNITY DEVELOPMENT AND RENEWAL AGENCY, a political subdivision of the State of Utah ("**Beneficiary**"), 3950 S. Adams Avenue, South Ogden, Utah, 84403.

TRUSTOR CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, certain real property (the "**Property**") situated in Weber County, State of Utah, described on the attached **Exhibit A**, incorporated in this instrument by this reference;

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 "**Obligations**"): (i) that certain Promissory Note, of even date herewith, executed in connection herewith in the original principal amount of \$500,000.00 by Trustor in favor of Beneficiary; and (ii) the payment of any sums expended or advanced by Trustee or Beneficiary to protect the security of this instrument.

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, maintain the Property in good condition and repair, comply with all laws, ordinances, rules, regulations, covenants, conditions and restrictions relating to the Property, not to commit waste, to maintain adequate fire insurance on any improvements on the Property, to maintain liability insurance in an amount not less than \$250,000.00, 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 SHALL BE IN DEFAULT under this Trust Deed on the occurrence of any of the following: (a) Trustor or Borrower fail to timely pay or perform the Obligations; (b) Trustor or Borrower (i) files a voluntary petition in bankruptcy or files a petition or answer seeking or acquiescing in a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future law or regulation relating to bankruptcy, insolvency

or other relief for debtors, (ii) consents to or acquiesces in the appointment of a trustee, receiver or liquidator of Trustor, Borrower, or the Property (iii) makes a general assignment for the benefit of creditors, or (iv) admits in writing its inability to pay its debts generally as they become due; (c) a court of competent jurisdiction enters an order, judgment or decree approving a petition filed against Trustor or Borrower seeking a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future law or regulation relating to bankruptcy, insolvency or other relief for debtors; or (d) a trustee, receiver or liquidator of Trustor, Borrower or the Property is appointed without the consent or acquiescence of Trustor.

ON A DEFAULT UNDER THIS TRUST DEED, Trustee or Beneficiary may (but is not obligated to) do anyone or more of the following: (a) declare all of the Obligations immediately due and payable and charge interest on the obligations then outstanding, at the rate specified in the Note, both before and after judgment; (b) exercise the power of sale under applicable law; or (c) foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property. The procedures relating to the exercise of the power of sale or foreclosure of this Trust Deed as a mortgage shall be governed by then existing law, or to the extent such procedures are not covered by then existing law, by law existing as of the date of this Trust Deed. Following foreclosure of this Trust Deed as a mortgage, the purchaser at the sale held pursuant to judicial decree shall be entitled to possession of the Property during any period of redemption.

NOTWITHSTANDING ANYTHING contained in this instrument to the contrary, the indebtedness to which this instrument relates is non-recourse, meaning that: (i) neither Trustor, Borrower, nor any other person shall have any personal liability for payment or performance under this instrument; and (ii) on a default or breach under this instrument, Trustee and Beneficiary shall have recourse only to the collateral securing said indebtedness and shall not be entitled to a deficiency judgment against Trustor, Borrower or any other person.

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:
Name: ~~Michael Anthony Medina~~
Title: Manager



Exhibit A to Deed of Trust

Property Description

[INSERT LEGAL DESCRIPTION]

Also known as Weber County Parcel #060840008

[INSERT LEGAL DESCRIPTION]

Also known as Weber County Parcel #060840009

[INSERT LEGAL DESCRIPTION]

Also known as Weber County Parcel #060840010

[INSERT LEGAL DESCRIPTION]

Also known as Weber County Parcel #060840011

Escrow File No.: 192240DC

EXHIBIT "A"

PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT ON THE SOUTH LINE OF 40TH STREET, SAID POINT BEING 1138.05 FEET SOUTH 89°49' EAST ALONG THE SECTION LINE AND 33.0 FEET SOUTH 0'58' WEST FROM THE NORTHWEST CORNER OF SAID SECTION 9, RUNNING THENCE SOUTH 0°58' WEST 361 FEET, THENCE SOUTH 89°49' EAST PARALLEL TO SECTION LINE 165 FEET, MORE OR LESS, TO THE EAST LINE OF GRANTOR'S PROPERTY, THENCE NORTH 0°58' EAST 256.13 FEET, THENCE NORTH 89°49' WEST 103 FEET, THENCE NORTH 0'58' EAST 104.87 FEET TO THE SOUTH LINE OF 40TH STREET, THENCE NORTH 89°49' WEST 62.0 FEET ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING.

For information purposes only, the property address is purported to be:

653 40th Street Rear, South Ogden, UT 84403
Situated in Weber County

Tax Parcel #: 06-084-0008 (Parcel 2)

PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 1038.5 FEET EAST ALONG THE SECTION LINE AND 33 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID QUARTER SECTION; RUNNING THENCE EAST 100 FEET; THENCE SOUTH 361 FEET, MORE OR LESS, TO THE NORTH LINE OF SOUTH OGDEN PLAT A; THENCE NORTH 89°54' WEST ALONG SAID LINE 100 FEET TO A POINT SOUTH OF BEGINNING; RUNNING THENCE NORTH 361 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING.

For information purposes only, the property address is purported to be:

651 40th Street, South Ogden, UT 84403
Situated in Weber County

Tax Parcel #: 06-084-0010 (Parcel 3)

PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING SOUTH 89°40'30" EAST 1248.05 FEET AND SOUTH 33 FEET FROM THE NORTHWEST CORNER OF SAID QUARTER SECTION; THENCE SOUTH 0°58' WEST 104.87 FEET NORTH 89°49' WEST 48 FEET; THENCE NORTH 0°58' WEST 104.87 FEET TO SOUTH LINE OF 40TH STREET; THENCE SOUTH 89°40'30" EAST 48 FEET TO BEGINNING.

For information purposes only, the property address is purported to be:

655 40th Street, South Ogden, UT 84403
Situating in Weber County

Tax Parcel #: 06-084-0011 (Parcel 4)

A PART OF LOTS 1-11, BLOCK 16, AND THE VACATED ALLEY BUTTING THEREON, AND LOTS 36-42 BLOCK 17, SOUTH OGDEN PLAT "A" TOGETHER WITH A PORTION OF THE VACATED ORCHARD AVENUE. BEING A PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN:

BEGINNING AT A POINT 298.15 FEET NORTH 89°02'00" WEST ALONG THE CENTERLINE OF 4100 SOUTH STREET, AND 283.00 FEET NORTH 0°58'00" EAST FROM THE MONUMENTED IN THE INTERSECTION OF MADISON AVENUE AND 4100 SOUTH STREET AND RUNNING THENCE NORTH 00°52'08" EAST 15.68 FEET TO THE NORTHERLY EDGE OF AN EXISTING CURB LINE EXTENDED; THENCE FOUR (4) COURSES ALONG SAID CURB LINE AS FOLLOWS: (1) NORTH 50°17'55" WEST 80.66 FEET; (2) NORTH 50°35'47" WEST 57.44 FEET; (3) NORTH 50°21'26" WEST 69.23 FEET; AND (4) NORTH 47°01'52" WEST 12.42 FEET; THENCE NORTH 39°36'00" EAST 3.97 FEET; THENCE NORTH 15°21'38" EAST 38.78 FEET; THENCE NORTH 07°25'59" EAST 57.74 FEET; THENCE NORTH 10°55'02" WEST 35.76 FEET; THENCE NORTH 00°19'51" EAST 64.10 FEET; THENCE NORTH 89°34'00" WEST 8.50 FEET TO THE SOUTHEAST CORNER OF THE COVE AT 40TH STREET A PLANNED RESIDENTIAL UNIT DEVELOPMENT -P.R.U.D. (WEBER COUNTY RECORDER BOOK 70 PAGE 21); THENCE NORTH 00°58'00" EAST 300.00 FEET ALONG THE EAST BOUNDARY LINE OF SAID PRUD TO THE SOUTH RIGHT OF WAY LINE OF 40TH STREET; THENCE SOUTH 89°34'00" EAST 19.32 FEET ALONG SAID SOUTH RIGHT OF WAY LINE; THENCE SOUTH 00°57'58" WEST 365.34 FEET TO THE NORTH LINE OF SAID BLOCK 17; THENCE SOUTH 89°34'10" EAST 257.83 FEET ALONG SAID NORTH LINE AND THE NORTH LINE OF BLOCK 16 TO THE CENTER OF THE VACATED ALLEY IN BLOCK 16; THENCE SOUTH 00°58'00" WEST 287.73 FEET TO THE NORTH LINE EXTENDED OF SAID LOT 12; THENCE NORTH 89°02'00" WEST 108.00 FEET ALONG SAID NORTH LINE OF LOT 12, TO THE POINT OF BEGINNING.

For information purposes only, the property addresses are purported to be:

Not Available, South Ogden, UT 84403
Situating in Weber County

Parcel No. 06-084-0009 (Parcel 1)