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W3042902

When Recorded Mail To:
American Preferred Title Insurance Agency, LLC
2150 South 1300 East
Ste 500
Salt Lake City, UT 84106

E# 3042902 PG 1 OF 9
Leann H. Kilts, WEBER COUNTY RECORDER
24-Mar-20 09:23 AM FEE \$40.00 DEP TH
REC FOR: REAL ADVANTAGE TITLE INSURANCE AGI
ELECTRONICALLY RECORDED

APN 12-044-0022
12-044-0021

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made this 10th day of January, 2020, between Out Of The Box Investing, LLC, GRULZ Management, P.C., Phil B. Doulass, and Traci G. Douglass, as Trustor, whose address is 1762 West 1350 South, Ogden, UT 84401, American Preferred Title Insurance Agency, LLC, as Trustee, and Out of The Box Investing, LLC, as Beneficiary.

WITNESSETH: The Trustor Conveys and Warrants to Trustee in trust with power of sale, the following described property, situated in Weber County, State of Utah:

See Legal Description Attached Hereto As Exhibit "A"

Together with all building, 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 the indebtedness evidenced by a promissory note of even date herewith, in the principal sum of \$400,000.00, made by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest 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 a promissory note or notes 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.

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

1. To keep said property in good condition and repair, not 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 companied approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. IN

COURTESY-RECORDING

This document is being recorded solely as a courtesy and an accommodation to the parties named therein. REAL ADVANTAGE TITLE INSURANCE AGENCY hereby expressly disclaims any responsibility or liability for the accuracy of the content thereof.

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 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 MUTALLY 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, awards, 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 an 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 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 such moneys shall not in any manner affect the subsequent enforcement 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 upon and take possession of said property or any part thereof, in its own name sure for 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 or any default shall not constitute a waiver of any other or subsequent default.

14. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee the note and all documents evidencing expenditures secured hereby.

15. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand of Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold) at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he/she deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matter or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at 10% per annum from date of expenditures; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretions, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

16. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgage on real property and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

17. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record the new trustee shall succeed to all the powers, duties, authority and title of the trustee name herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

18. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledges, of the note secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes plural.

19. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made public record as provided by law. Trustee is not obligated to notify any party hereto pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a part, unless brought by Trustee.

20. This Trust Deed shall be construed and enforced according to the laws of the State of Utah.

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

TRUSTOR

Out Of The Box Investing, LLC, a Utah Limited Liability Company

By: Jim Burt, Manager

GRULZ Management, P.C., Inc., a Utah Corporation

By: Candice Kunz, President

Phil B. Doulass

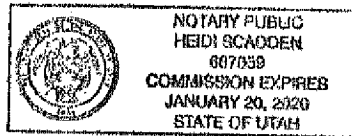
Traci G. Douglass

STATE OF UTAH
COUNTY OF SALT LAKE

On this 10th day of January, 2020, before me Heidi Scadden, a notary public, personally appeared Jim Burt, Manager of Out Of The Box Investing, LLC, Candice Kunz, President of GRULZ Management, P.C., Phil B Doulass and Traci G Douglass, proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to this instrument, and acknowledged he/she/they executed the same.

Witness my hand and official seal

Heidi Scadden
Notary Public



Description of Attached Document

Title of Type of Document TRUST DEED

Document Date 01/10/2020

Number of Pages 5

Acknowledgment

State of UTAH

§

County of WEBER

On this 3 day of MARCH, in the year 2020, before me

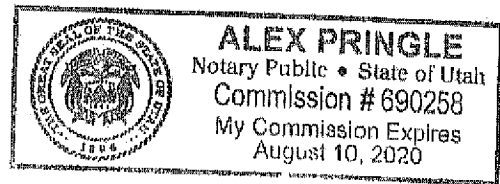
ALEX PRINGLE a notary public, personally appeared

PHIL B DOUGLASS AND TRACI G DOUGLASS, proved on the basis of satisfactory

evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.

[Signature]
Notary Signature



(seal)

Escrow File No.: 1930085H

EXHIBIT "A"

Part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point which is the Southwest Corner of Lot 12, Shady Brook P.R.U.D., Ogden City, which point is South 0°52'04" West 1483.60 feet along the Quarter Section Line and North 89°09'45" West 238.10 feet from the Northeast Corner of the Southwest Quarter of said Section 16; and running thence North 89°09'45" West 650.34 feet along the North side of 7th Street; thence North 0°58' East 207.42 feet along an existing fence to the centerline of Lynne Canal; thence along the centerline of Lynne Canal the following three courses and distances: (1) North 44°35'40" West 275.18 feet; (2) North 41°11'24" West 175.49 feet and (3) North 38°15'41" West 183.65 feet to the South Line of Lot 5, Paradise Acres Subdivision, Block 4, Ogden City; thence South 89°30' East 121.95 feet to the West Line of Lot 32, Quail Run Subdivision, Ogden City; thence along the boundary of Quail Run Subdivision the following seven courses and distances, also being the centerline of Harrisville Canal; (1) South 10°52'16" East 15.97 feet; (2) South 55°45' East 103.90 feet; (3) South 57°28' East 103.85 feet; (4) South 40°07' East 16.30 feet; (5) North 80°43'50" East 188.15 feet; (6) South 21°23'15" East 239.61 feet; and (7) North 89°45' East 129.13 feet to the Northwest Corner of Lot 20, Shady Brook P.R.U.D., Ogden City; thence along the boundary of Shady Brook P.R.U.D., the following five courses and distances: (1) South 0°48' West 66.00 feet; (2) South 18°00' East 90.00 feet; (3) South 42°41'40" East 146.70 feet; (4) North 89°45' East 233.40 feet; and (5) South 0°58' West 94.96 feet to the point of beginning.

Less and Excepting therefrom all of Village at Plum Creek, a Planned Residential Unit Development-Phase 1, recorded September 15, 2005 as Entry No. 2129161 in Book 62, at Page 42 of Official Records, being a part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, Ogden City, Weber County, and more particularly described as follows:

Beginning at a point which is North 00°52'04" East 1167.94 feet and North 89°09'45" West 471.24 feet from the South Quarter Corner of said Section 16 and running thence North 89°09'45" West 186.10 feet; thence North 50°51'47" East 79.27 feet; thence North 47°24'34" East 28.00 feet; thence North 46°48'17" East 90.15 feet; thence South 42°41'40" East 58.36 feet; thence South 00°50'15" West 90.53 feet to the point of beginning.

Also less and excepting therefrom all of Village at Plum Creek, a Planned Residential Unit Development-Phase 2, recorded September 15, 2005 as Entry No. 2129162 in Book 62, at Page 43 of Official Records; being a part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, Ogden City, Weber County, and more particularly described as follows:

Parcel A:

A part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, Ogden City, Weber County, and more particularly described as follows:

Beginning at a point which is North 00°52'04" East 1167.94 feet and North 89°09'45" West 238.10 feet from the South Quarter Corner of said Section 16 and running thence North 89°09'45" West 233.14 feet along the right-of-way of 700 South Street to the Southeast Corner of Plum Creek Phase 1 Subdivision; thence along the East boundary line of said Plum Creek Phase 1 Subdivision North 00°50'15" East 90.53 feet; thence North 89°45'00" East 233.40 feet; thence South 00°58'00" West 94.96 feet to the point of beginning.

Parcel B:

A part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, Ogden City, Weber County, and more particularly described as follows:

Beginning at a point which is North 00°52'04" East 1134.94 feet and North 89°09'45" West 657.32 feet and North 00°50'15" East 33.00 feet from the South Quarter Corner of said Section 16 and running thence North 46°47'29" West 131.11 feet; thence North 47°17'39" East 88.73 feet; thence North 83°18'06" East 34.56 feet; thence North 50°23'07" East 99.72 feet; thence South 18°00'00" East 23.07 feet; thence South 42°41'40" East 88.34 feet to the Northwest Corner of the Plum Creek Phase 1 Subdivision; thence the following three courses along the Westerly boundary line of said Plum Creek Phase 1 Subdivision: (1) thence South 46°48'17" West 90.15 feet; (2) thence South 47°24'34" West 28.00 feet; (3) thence South 50°51'47" West 79.27 feet to the point of beginning.

Also less and excepting that portion of property conveyed by that certain Quit Claim Deed recorded April 25, 2008 as Entry No. 2337638 of Official Records, being Building #15, #16, #17, #18 combined description, contained in future Village at Plum Creek-Phase 3, Ogden City, Weber County, Utah, more particularly described as follows:

A part of the Southwest Quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, Ogden City, Weber County, Utah: Beginning at a point which is North 0°52'04" East 1134.94 feet and North 89°09'45" West 657.32 feet North 0°50'15" East 33.00 feet North 46°47'29" West 131.11 feet North 47°17'39" East 25.67 feet and North 42°42'21" West 18.12 feet from the South Quarter Corner of said Section 16, and running thence North 43°19'36" East 42.00 feet; thence North 46°40'24" West 20.50 feet; thence South 43°19'36" West 5.00 feet; thence North 46°40'24" West 20.50 feet; thence South 43°19'36" West 15.00 feet; thence North 46°40'24" West 4 feet; thence North 43°19'36" East 5.00 feet; thence North 46°40'24" West 4.00 feet; thence North 43°19'36" East 15 feet; thence North 46°40'24" West 20.50 feet; thence North 43°19'36" East 5.00 feet; thence North 46°40'24" West 20.50 feet; thence South 43°19'36" West 42.00 feet; thence South 46°40'24" East 20.50 feet; thence South 43°19'36" West 5.00 feet; thence South 46°40'24" East 24.50 feet; thence South 43°19'36" West 5.00 feet; thence South 46°40'24" East 24.50 feet; thence North 43°19'36" East 5.00 feet; thence South 46°40'24" East 20.50 feet to the point of beginning.

Parcel No. 12-044-0022

PROPERTY DESCRIPTION:

BUILDING #15, #16, #17, #18 COMBINED DESCRIPTION CONTAINED IN FUTURE VILLAGE AT PLUM CREEK — PHASE 3, OGDEN CITY, WEBER COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS: PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, OGDEN CITY, WEBER COUNTY, UTAH. BEGINNING AT A POINT WHICH 13 NORTH 0D52'04" EAST 1134.94 FEET AND NORTH 89D09'45" WEST 657.32 FEET NORTH 0D50'15" EAST 33.00 FEET, NORTH 46D47'29" WEST 131.11 FEET, NORTH 47D17'39" EAST 25.67 FEET, AND NORTH 42D42'21" WEST 18.12 FEET FROM THE SOUTH QUARTER CORNER OF SAID SECTION 16, AND RUNNING THENCE NORTH 43D19'36" EAST 42.00 FEET; THENCE NORTH 46D40'24" WEST 20.50 FEET, THENCE SOUTH 43D19'36" WEST 5.00 FEET, THENCE NORTH 46D40'24" WEST 20.50 FEET, THENCE SOUTH 43D19'36" WEST 15.00 FEET, THENCE NORTH 46D40'24" WEST 4.00 FEET, THENCE NORTH 43D19'36" EAST 5.00 FEET, THENCE NORTH 46D40'24" WEST 4.00 FEET, THENCE NORTH 43D19'36" EAST 15.00 FEET, THENCE NORTH 46D40'24" WEST 20.50 FEET, THENCE NORTH 43D19'36" EAST 5.00 FEET, THENCE NORTH 46D40'24" WEST 20.50 FEET, THENCE SOUTH 43D19'36" WEST 42.00 FEET, THENCE SOUTH 46D40'24" EAST 20.50 FEET, THENCE SOUTH 43D19'36" WEST 5.00 FEET, THENCE SOUTH 46D40'24" EAST 24.50 FEET, THENCE SOUTH 43D19'36" WEST 5.00 FEET, THENCE SOUTH 46D40'24" EAST 24.50 FEET, THENCE NORTH 43D19'36" EAST 5.00 FEET, THENCE SOUTH 46D40'24" EAST 20.50 FEET, TO THE POINT OF BEGINNING.