



W3259368

E# 3259368 PG 1 OF 5
Leann H. Kilts, WEBER COUNTY RECORDER
13-Oct-22 0817 AM FEE \$40.00 DEP SLV
REC FOR: SMITH LC
ELECTRONICALLY RECORDED

When Recorded Mail to:
SMITH LC
Attn: Aaron Harris
2912 West Executive Parkway, Suite 240
Lehi, Utah 84043

TRUST DEED

With Power of Sale and Assignment of Rents

THIS TRUST DEED, made this 25 day of August, 2022, between Elite Properties of Utah, LLP, a Utah limited partnership ("Trustor"); Aaron R. Harris (Utah Bar No. 12111), a licensed Utah attorney ("Trustee"); and Certified Disaster Services, Inc., a Utah limited liability company ("Beneficiary").

Trustor conveys and warrants to Trustee in trust, with power of sale, the following described real property, situated in Weber, State of Utah:

BEING A PART OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 7 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, BEGINNING AT A POINT ON THE EAST LINE OF SAID SOUTHWEST 1/4 SECTION SAID POINT BEING NORTH 0D46'50" EAST ALONG SAID 1/4 SECTION LINE, 491.65 FEET FROM THE SOUTHEAST CORNER OF SAID 1/4 SECTION AND RUNNING THENCE NORTH 89D25'13" WEST ALONG THE NORTH LINE OF THE MICHAEL O & SHERRY J FARRELL PROPERTY AND CONTINUING WESTERLY 1349.23 FEET, TO A POINT ON THE EAST LINE OF THE O S L R R CO. PROPERTY, SAID POINT BEING 33.00 FEET NORTHEASTERLY AT RIGHT ANGLES FROM THE CENTER OF THE EXISTING TRACKS; THENCE NORTH 25D35'55" WEST ALONG SAID EAST LINE 964.95 FEET, TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTHWEST 1/4 SECTION, THENCE SOUTH 89D23'40" EAST ALONG SAID NORTH LINE AS WITNESSED BY AN EXISTING FENCE LINE, 1482.49 FEET; THENCE SOUTH 0D46'50" WEST 377.20 FEET; THENCE SOUTH 89D23'40" EAST 300.00 FEET, TO THE EAST LINE OF SAID SOUTHWEST 1/4; THENCE SOUTH 0D46'50" WEST ALONG SAID EAST LINE 485.73 FEET, TO THE POINT OF BEGINNING. EXCEPTING THAT PORTION WITHIN 750 WEST STREET. ALSO EXCEPTING THEREFROM: BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 7 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE MICHAEL O FARRELL (17-065-0026) PROPERTY AND THE EAST LINE OF SAID SOUTHWEST QUARTER SECTION, SAID POINT BEING NORTH 0D46'50" EAST ALONG SAID QUARTER SECTION LINE 476.65 FEET [] AND RUNNING THENCE NORTH 89D25'13" WEST ALONG THE NORTH LINE OF SAID PROPERTY 1285.85 FEET TO THE [EAST] LINE OF PARCEL NUMBER 17-065-0009, SAID POINT BEING 83.00 FEET NORTHEASTERLY AT RIGHT ANGLES FROM THE CENTER OF THE EXISTING TRACKS; THENCE NORTH 25D53'55" WEST ALONG SAID EAST LINE 16.76 FEET, TO THE ALTERED, BY QUIT CLAIM, SOUTH LINE OF THE GEORGE C & RHODA F FARRELL PROPERTY; THENCE SOUTH 89D25'13" EAST ALONG SAID ALTERED SOUTH LINE 1293.37 FEET TO THE EAST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 0D46'50" WEST ALONG SAID EAST LINE 15.00 FEET TO THE POINT OF BEGINNING. [NOTE: THE ABOVE BRACKETED INFORMATION APPEARS TO HAVE BEEN OMITTED OR TO BE IN CONFLICT WITH DESCRIPTIONS PREVIOUSLY RECORDED AND PLATTED]

TAX ID: 17-065-0042

together with all buildings, fixtures, and improvements thereon and all rights of way, easements, and rents thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof (collectively, the "Property"),

FOR THE PURPOSE OF SECURING (1) payment of a promissory note, dated August 25, 2022, for the principal amount of \$375,843 (the "Note"); and (2) Trustor's performance of the obligations herein contained.

FURTHERMORE, all right, title, interest and claim in and to the trust property acquired by the trustor, or the trustor's successors in interest, subsequent to the execution of the trust deed, shall inure to the trustee as security for the obligation or obligations for which the trust property is conveyed as if acquired before execution of the trust deed.

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

1. To keep the buildings upon the 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 the Property; not to commit or permit waste thereof; not to commit, suffer, or permit any act thereupon the Property in violation of law. The Beneficiary may recover as damages for any breach of this covenant the amount it would cost to put the property in the condition called for herein.
2. To keep the buildings and improvements now or hereafter upon the Property insured against loss by fire or other hazards. The insurance to be payable in case of loss to the Beneficiary up to the amount then owing on the Note.
3. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Beneficiary or Trustee.
4. To pay when due all taxes and assessments affecting the Property. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, may (a) 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 the Property for such purposes; (b) commence, appear in, and defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and (d) in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including costs of evidence of title, employ counsel, and pay counsel's reasonable fees.

5. To pay all sums reasonably expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of five per cent (5%) per annum until paid, and the repayment thereof shall be secured hereby.

B. IT IS MUTUALLY AGREED THAT:

1. If the Trustor fails to pay an amount due under the Note within 15 days of written demand, such a failure shall be an event of default under this Trust Deed.

2. Should the 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 up to the amount then owing on the Note, 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 compensation, awards, damages, rights of action, and proceeds, including the proceeds of any policies of fire and other insurance affecting the Property, are hereby assigned to Beneficiary up to the amount then due under the Note, who may, after deducting therefrom all its expenses, including attorney fees, apply the same on any indebtedness secured hereby.

3. If Trustor is in default of its obligations under the Note or this Trust Deed, Beneficiary may collect the rents associated with the Property, which rents shall be applied to Trustor's obligations. 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, or an assumption of liability under or a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

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

5. Time is of the essence hereof. Upon default by Trustor of its obligations under the Note or this Trust Deed, 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 Salt Lake County. Beneficiary also shall deposit with Trustee, the Note and all documents evidencing expenditures secured hereby.

6. 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 on Trustor, shall sell the Property on the date and at the time and place designated in said notice of sale 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 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 a trustee's deed conveying the Property, but without any covenant or warranty, express or implied. The recitals in the deed of any manners 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 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 fees and Trustee's attorney fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on the trustee's deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest as herein provided from date of expenditure; (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 discretion, may deposit the balance of such proceeds with the county Clerk of the county in which the sale took place.

7. 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 mortgages on real property.

8. Beneficiary may appoint a successor Trustee at any time by filing for record in the office of the Weber County Recorder 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 named herein or of any successor trustee.

9. 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. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

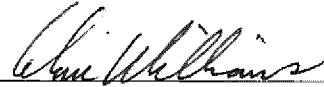
10. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law.

11. This Trust Deed shall be construed according to the laws of the State of Utah.

12. All notices to Trustor, including any notice of default and any notice of sale, shall be mailed and e-mailed to it via Evan Strassberg, 2750 East Cottonwood Parkway, #560, Cottonwood Heights, Utah 84121, esstrassberg@michaelbest.com.

13. The Trustor acknowledges that full disclosure has been made of the terms of the Note and this Trust Deed.

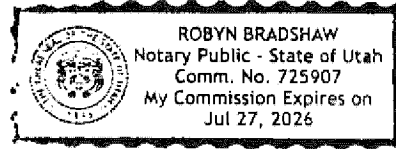
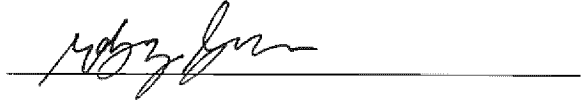
ELITE PROPERTIES OF UTAH, LLP



By: Glenn Williams, Authorized Agent

State of Utah)
County of Utah)

On the 25 day of August 2022 personally appeared before me Glenn Williams, the authorized agent of Elite Properties of Utah, LLP, the signer of the foregoing instrument who duly acknowledged to me that he executed the same.



Notary Public

My Commission Expires: July 27, 2026 Residing In: state of Utah