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BK 7556 PG 407

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RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
7/17/2020 9:34:00 AM  
FEE \$40.00 Pgs: 11  
DEP eCASH REC'D FOR ALTA TITLE INSURANCE AG

WHEN RECORDED RETURN TO:

XIII, LLC  
Attn: Jeramy Lund  
1163 W. Red Fox Road  
Park City, Utah 84098

Tax Parcel No(s). 01-083-0073

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## DEED OF TRUST AND ASSIGNMENT OF RENTS AND LEASES

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THIS DEED OF TRUST AND ASSIGNMENT OF RENTS AND LEASES is made this 16th day of July, 2020, by KJLE NSL, LLC, a Utah limited liability company, as TRUSTOR, whose address is 4469 Gilead Way, Millcreek, Utah 84124, to Steven L. Whitehead, member of Utah State Bar, as TRUSTEE, whose address is Kirton McConkie, 50 East South Temple, Suite 400, Salt Lake City, Utah 84111, in favor of and for the benefit of XIII, LLC, a Utah limited liability company, collectively, as BENEFICIARY.

### WITNESSETH:

WHEREAS, Trustor is indebted to Beneficiary in the principal sum of Five Hundred Forty Thousand Dollars (\$540,000.00) which indebtedness is evidenced by that certain Promissory Note dated as of July 16th, 2020 (the "Note"); and

WHEREAS, Trustor has agreed to secure its obligations, as more fully set forth below, by granting this Deed of Trust;

NOW THEREFORE, for the purpose of securing:

- (a) Payment of the indebtedness and other obligations under the Note, together with interest thereon, late charges, prepayment premiums, fees, any future advances, and all extensions, modifications, substitutions and renewals thereof,
- (b) Payment of all other sums, fees or charges, together with interest thereon, advanced to protect the security of this Deed of Trust or the property secured hereby in accordance with the terms hereof and the performance of the covenants and agreements of Trustor, whether or not set forth herein,
- (c) Performance, discharge of and compliance with every term, covenant, obligation and agreement of Trustor contained or incorporated by reference herein or in any other security instrument, document or agreement at any time given to secure the indebtedness and obligations under the Agreement, and

*Alta Title #20015*

- (d) Repayment of all other sums or future advances, with interest thereon, which may heretofore have been or hereafter be advanced by Beneficiary to Trustor or Trustor's successor in interest or title,

all of which is hereinafter collectively referred to herein as the "Indebtedness," Trustor irrevocably grants, transfers and conveys to Trustee, in trust, WITH FULL POWER OF SALE, all of Trustor's, right, title and interest in and to Trustor's undivided 40% interest in the real estate situated in Davis County, State of Utah, more particularly described on Exhibit A to this Deed of Trust, together with a corresponding interest in (i) all buildings, structures, fixtures, additions, enlargements, modifications, repairs, replacements and improvements now or hereafter located thereon, (ii) all equipment, goods, machinery, furnishings and all other articles of personal property now or hereafter attached to, located upon, used, or adapted for use in the operation of, all such property, (iii) all easements and rights of way related and/or appurtenant thereto, (iv) all leasehold estate, right, title and interest of Trustor in and to all leases, whether now or hereafter existing or entered into (including, without limitation, all cash and security deposits, advance rentals and deposits or payments of a similar nature) pertaining thereto, (v) all rents, issues, profits and income therefrom, (vi) all royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, if any, (vii) all tenements, hereditaments, privileges and appurtenances belonging, used or enjoyed in connection therewith, and (viii) all proceeds of conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims (including, without limitation, proceeds of insurance and condemnation awards), all of which is hereinafter collectively referred to herein as the "Trust Property."

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS AND AGREES AS FOLLOWS:

1. Title. Trustor covenants, warrants and agrees with Beneficiary, and its successors and assigns, that Trustor the Trust Property in fee free from any prior lien or encumbrance, that this Deed of Trust is and will remain a valid and enforceable first priority lien on the Trust Property, that Trustor, at its expense, will preserve such title and will maintain this Deed of Trust as a first priority valid lien upon the Trust Property and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever. Trustor, at its expense, will cause this Deed of Trust, and each amendment or supplement hereto, to be filed and recorded in such manner and in such place and will take such action as in the opinion of Trustee may be required by any present or future law in order to perfect, maintain and protect the liens of this Deed of Trust, as the same may be amended or supplemented from time to time. Trustor will make such further assurance or assurances to perfect its title to the Trust Property as may be required by Beneficiary.

2. Application of Payments. All payments received by Beneficiary as to any debt, liability or obligation owed to Beneficiary by Trustor may be applied by Beneficiary to the payment of the Indebtedness or to any such other debt, liability or obligation, in any order or manner of application which Beneficiary, in its absolute discretion, deems appropriate. Unless otherwise elected by Beneficiary, any such payment shall be deemed applied as follows: (i) first (in the event of a default), to any attorney fees and costs of collection incurred by Trustor in connection with the enforcement of this Deed of Trust and related Note(s); (ii) second, to accrued interest; and (iii) third, to a reduction of principal.

3. Charges; Liens. Trustor will keep the Trust Property free from all charges, liens and encumbrances, whether statutory, voluntary or involuntary (other than the lien created by this Deed of Trust or any other instrument, document or agreement given to Beneficiary

contemporaneously herewith as security for the Indebtedness), and whether superior or inferior to this Deed of Trust, excluding taxes and assessments for 2020 not yet due and payable. Trustor shall not, without Beneficiary's advance written consent, increase the balance of the first priority Deseret First Deed of Trust.

4. Insurance. Trustor shall maintain all insurance coverages required by Beneficiary in Beneficiary's reasonable discretion with respect to the Trust Property, provided such insurance coverage is reasonable and typical for real property similar to the Trust Property. The policy or policies for such insurance coverages shall be in form and content acceptable to Beneficiary, provide that the same may not be modified without thirty (30) days' prior written notice to Beneficiary, provide that any loss shall be payable notwithstanding any negligent or intentional act or omission of Trustor or anyone else which might otherwise result in the forfeiture of such insurance, and shall have non-contributing loss payable provisions in favor of and in form acceptable to Beneficiary, entitling Beneficiary to collect any and all proceeds payable under such insurance policies, up to the full amount of the Indebtedness. All premiums on insurance policies shall be paid on or before the date or dates such payments are due. Beneficiary shall have the right to hold the policies and renewals thereof and Trustor shall promptly furnish to Beneficiary all renewal notices and all paid premiums receipts received by Trustor. In no event shall Beneficiary or Trustee be held responsible for failure to pay insurance premiums or for any loss or damage arising out of a defect in any policy or arising out of any failure of any insurance company to pay for any loss or damage insured against or for failure by Trustor to effect the insurance required hereunder. In the event of loss, Trustor shall give prompt notice by mail to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not made promptly or in proper form by Trustor. All policies of insurance and any and all refunds of unearned premiums are hereby assigned to Beneficiary as additional security for the payment of the Indebtedness. In the event of Beneficiary's exercise of the power of sale contained herein, or in the event of foreclosure, all right, title and interest of Trustor in and to any insurance policy then in force shall pass to the purchaser at the trustee's sale or foreclosure sale. In the event of loss or damage by fire or other casualty, Beneficiary, at its sole option, may require Trustor to use any insurance proceeds to either immediately rebuild any portion or all of the improvements or Beneficiary, at its sole option, may apply the insurance proceeds to reduce the then outstanding Indebtedness. Any disbursement of the insurance proceeds for rebuilding shall be upon such conditions as Beneficiary shall reasonably determine.

5. Preservation and Maintenance of Trust Property. Trustor will keep the Trust Property at all times in good repair and condition, and Trustor shall not commit, suffer or permit any waste or deterioration of the Trust Property, ordinary wear and tear excepted. Trustor will not alter the design or structural character of any improvements constituting the Trust Property. No improvements or alterations to the Trust Property shall be made without the prior written consent of Beneficiary. Trustor will not do any act or thing which would impair or depreciate the value of the Trust Property and will not abandon the Trust Property. Trustor will not remove any personalty or fixtures constituting the Trust Property unless the same are immediately replaced with like property subject to the lien and security interest of this Deed of Trust and of at least equal value and utility. Trustor will comply with all present and future ordinances, requirements and regulations of any governmental body which are applicable to the Trust Property and to the occupancy and use thereof. In all events, Trustor shall complete in good and workmanlike manner any repairs which may be hereafter commenced upon or with respect to the Trust Property. Trustor further agrees to pay when due all costs and expenses incurred therefor, and not to permit any construction, mechanics, materialmen or other liens against the Trust Property to remain in place for more than thirty (30) days.

6. Inspection. Beneficiary or its agents may, at all reasonable times, enter upon the Trust Property for the purpose of inspection at Beneficiary's sole cost and expense. Beneficiary shall have no duty to make such inspection and shall not be liable to Trustor or to any person in possession if it makes or fails to make any such inspection. Should Beneficiary make such an inspection, Trustor shall not be liable or responsible for any loss, damage, claim or expense incurred by Beneficiary or its invitees resulting from such inspection, including without limitation arising from any damage to property or injury to Beneficiary or its invitees that occurs during or is related to such an inspection.

7. Protection of Security. If Trustor fails to perform any of the covenants and agreements contained in this Deed of Trust and such failure continues for a period of thirty (30) days after written notice from Beneficiary to Trustor (except in the event of emergency in which case no notice need be given to Trustor), or if any action or proceeding is commenced which does or may adversely affect the Trust Property or the interest of Trustor or Beneficiary therein or the title of Trustor thereto, then Beneficiary, at its option, may perform such covenants and agreements, make such appearances, defend against and investigate such action or proceeding and take such other action as Beneficiary deems reasonably necessary to protect its interest including, but not limited to, disbursement of reasonable attorney fees and entry upon the Trust Property to make repairs. Any amounts disbursed by Beneficiary pursuant to this Section 7, with interest thereon, shall constitute Indebtedness of Trustor secured by this Deed of Trust. Unless Trustor and Beneficiary agree to other terms of payment, such amounts shall be payable upon demand from Beneficiary to Trustor, and shall bear interest from the date of disbursement at a rate of eighteen percent (18%) per annum (the "Default Rate"). Nothing contained in this paragraph shall require Beneficiary to incur any expense or take any action hereunder. Trustor irrevocably authorizes and empowers Beneficiary to enter upon the Trust Property as Trustor's agent and, in Trustor's name or otherwise, to perform any and all covenants and agreements to be performed by Trustor as herein provided. Beneficiary shall, at its option, be subrogated to any encumbrance, lien, claim or demand and to all rights and securities for the payment thereof paid or discharged by Beneficiary under the provisions hereof and any such subrogation rights shall be additional and cumulative security for this Deed of Trust.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Trust Property, or any part thereof, or for conveyance in lieu of or in anticipation of condemnation, are hereby assigned to and shall be paid to Beneficiary. Trustor irrevocably authorizes and empowers Beneficiary, in the name of Trustor or otherwise, to file, prosecute, settle or compromise any such claim and to collect, receipt for and retain the proceeds. The proceeds of any award or claim may, after deducting all reasonable costs and expenses, including attorney fees, which may have been incurred by Beneficiary in the collection thereof, at the sole discretion of Beneficiary, be released to Trustor, applied to restoration of the Trust Property, or applied to the payment of the Indebtedness (without any prepayment penalty or premium). Any such application of proceeds to Indebtedness shall not extend or postpone the due date of any amounts or payments under the Note. Notwithstanding the above, if any part of the Trust Property shall be condemned by any governmental authority having jurisdiction so that the Trust Property is in violation of applicable parking, zoning, platting or other ordinances, Beneficiary shall have the further right to accelerate all amounts and payments under the Note to be immediately due and payable in full (without the imposition of any prepayment penalty or premium) provided Beneficiary grants to Trustor not less than three (3) months' notice of such acceleration and Trustor shall have the right to cure any applicable violation(s) during such period. In the event Trustor is able to cure

the applicable violation, Beneficiary shall no longer have the right to accelerate any amount or payment owed under the Note pursuant to the foregoing sentence.

9. Trustor Not Released. Extension of the time for payment or modification of any amortization of the Indebtedness granted by Beneficiary to any successor in interest of Trustor shall not operate to release, in any manner, the liability of Trustor or Trustor's successors in interest. Beneficiary shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the Indebtedness by reason of any demand made by Trustor or Trustor's successors in interest.

10. Assignment of Rents. Trustor hereby assigns to Beneficiary all rents, royalties, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or letting of, or of any agreement for the use or occupancy of the Trust Property, or any part thereof (hereinafter called the "Rents") and Trustor hereby confirms upon Beneficiary the right, power and authority to collect all Rents hereby irrevocably appointing Beneficiary its true and lawful attorney-in-fact to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue in the name of Trustor for all Rents and to apply the same to the Indebtedness. Without limiting the foregoing, Beneficiary shall have the right to notify all tenants and occupants of the Trust Property to pay Beneficiary all Rents due or to become due. Prior to the occurrence of an Event of Default (defined below), Trustor shall hold a revocable license to collect the Rents; immediately upon the occurrence of an Event of Default, such license shall be revoked and all Rents shall be paid to Beneficiary. To the extent that this Security Instrument is subject to the Utah Uniform Assignment of Rents Act (Utah Code Ann. § 57-26-101, et seq.), and in the event of any conflict or inconsistency between the provisions of the terms and conditions of this Security Instrument and any non-waivable or negotiable provisions of such Utah Uniform Assignment of Rents Act, such provisions of the Utah Uniform Assignment of Rents Act shall control.

11. Sale, Transfer or Encumbrance. Any sale, transfer or encumbrance of the Trust Property (or any portion thereof) shall be strictly prohibited unless and until the Indebtedness has been paid in full.

12. Ownership Change. Intentionally omitted.

13. Time is of the Essence; Waiver of Statute of Limitations. Time is of the essence in all of Trustor's obligations and duties hereunder; and to the extent permitted by law, Trustor waives all present or future statutes of limitation with respect to any debt, demand or obligation secured hereby and any action or proceeding for the purpose of enforcing this Deed of Trust or any rights or remedies contained herein.

14. Forbearance by Beneficiary Not a Waiver. Any forbearance by Beneficiary in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or payment of taxes or the discharge of liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the Indebtedness.

15. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity and, to the extent permitted under applicable law, may be exercised concurrently, independently or successively.



16. Successors and Assigns Bound; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary, Trustee and Trustor. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

17. Notice. Except for any notice required under applicable law to be given in another manner, all notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by prepaid overnight air courier, or sent by registered or certified mail, postage prepaid, return receipt requested, addressed to Trustor at its mailing address set forth above or at such other address as Trustor may designate by notice to Beneficiary as provided herein, and addressed to Beneficiary at its mailing address set forth above or at such other address as Beneficiary may designate by notice to Trustor as provided herein. Any such communication shall be deemed to have been given when delivered if delivered personally, on the business day after dispatch if sent by overnight air courier, or on the third business day after posting if sent by mail.

18. Governing Law; Severability. This Deed of Trust shall be governed by the laws of the State of Utah without regard to conflicts of law principles. In the event any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust which can be given effect without the conflicting provisions and to this end the provisions of this Deed of Trust are declared to be severable.

19. Events of Default. Each of the following occurrences shall constitute an event of default hereunder (hereinafter called an "Event of Default"):

- (a) Any violation or breach of the Note constituting an "Event of Default" under the Note;
- (b) Any failure by Trustor to adequately protect the Trust Property as set forth in this Deed of Trust;
- (c) Any failure by Trustee to comply with the terms and conditions of this Deed of Trust;
- (d) Any representation or warranty made by Trustor to Beneficiary in this Deed of Trust or in the Note shall prove false or misleading in any material respect;
- (e) A trustee, receiver or liquidator of the Trust Property or of Trustor shall be appointed, or any of the creditors of Trustor shall file a petition in bankruptcy against Trustor, or for the reorganization of Trustor pursuant to the United States Bankruptcy Code, or any similar law, whether federal or state, and if such order or petition shall not be discharged or dismissed within sixty (60) days after the date on which such order or petition was filed;
- (f) Trustor shall file a petition pursuant to the United States Bankruptcy Code or any similar law, federal or state, or if Trustor shall be adjudged bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall consent to the appointment of a receiver of all or any part of the Trust Property; or

- (g) Final judgment for the payment of money shall be rendered against Trustor and Trustor shall not discharge the same, or cause it to be discharged, within thirty (30) days after the entry thereof, or shall not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based, or entered, and secure a stay of execution pending such appeal.

If any Event of Default, other than a default in payment, is curable and if Trustor has not already been given notice of a breach of the same provision of this Deed of Trust, the Event of Default may be cured (and no Event of Default will have occurred) if Trustor, after receiving written notice from Beneficiary demanding cure of such Event of Default, either (i) cures the Event of Default within fifteen (15) days, or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Beneficiary deems in Beneficiary's sole discretion to be sufficient to cure the Event of Default and thereafter diligently continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

20. Acceleration of Debt; Foreclosure. Upon the occurrence of any Event of Default, or any time thereafter, Beneficiary may, at its option, declare all the Indebtedness secured hereby immediately due and payable and the same shall thereupon bear interest at the Default Rate and, irrespective of whether Beneficiary exercises said option, it may, at its option and in its sole discretion, without any further notice or demand to or upon Trustor, do one or more of the following:

- (a) Beneficiary may enter upon, take possession of, manage and operate the Trust Property or any part thereof; make repairs and alterations and do any acts which Beneficiary deems proper to protect the security thereof, and either with or without taking possession, in its own name, sue for or otherwise collect and receive 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 fees and Beneficiary's costs, upon the Indebtedness secured hereby and in such order as Beneficiary may determine. Upon request of Beneficiary, Trustor shall assemble and shall make available to Beneficiary any of the Trust Property which has been removed. The entering upon and taking possession of the Trust Property, the collection of any rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default theretofore or thereafter occurring, or affect any notice of default or notice of sale hereunder or invalidate any act done pursuant to any such notice. Notwithstanding Beneficiary's continuance in possession or receipt and application of rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law upon or after the occurrence of an Event of Default, including the right to exercise the power of sale. Any actions referred to in this paragraph may be taken by Beneficiary at such time as Beneficiary may determine without regard to the adequacy of any security for the Indebtedness secured hereby.
- (b) Beneficiary shall, without regard to the adequacy of any security for the Indebtedness secured hereby, be entitled to the appointment of a receiver by any court having jurisdiction, without notice, to take possession of, protect and manage the Trust Property and operate the same and collect the rents, issues and profits therefrom.

- (c) Beneficiary may bring any action in any court of competent jurisdiction to foreclose this Deed of Trust or enforce any of the covenants hereof.
- (d) Beneficiary may elect to cause the Trust Property or any part thereof to be sold under the power of sale, and in such event, Beneficiary or Trustee shall give such notice of default and notice of sale as may be then required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, Trustee, at the time and place specified by the notice of sale, shall sell such Trust Property, or any part thereof specified by Beneficiary (subject to applicable law), at public auction to the highest bidder for cash in lawful money of the United States of America. Upon receipt of payment of the price bid, Trustee shall apply the proceeds in the following order: (i) to the costs and expenses of exercising the power of sale and of the sale, including the payment of trustee's fees actually incurred, (ii) to the Indebtedness (in any order or manner of application which Beneficiary, in its absolute discretion, deems appropriate, as permitted in paragraph 2), and (iii) the excess, if any, to the person or persons legally entitled thereto.
- (e) Subject to Applicable Law, including any "one action rule" of the State (Utah Code Ann. § 78B-6-901), Beneficiary shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness as the same become due, without regard to whether or not the balance of the Indebtedness shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Trustor existing at the time such earlier action was commenced.

All costs and expenses incurred by Beneficiary in enforcing any right under this Deed of Trust, including without limitation, abstract or title fees, appraisal fees, premiums for title insurance, attorney fees and court costs, shall, to the extent permitted by law, be and constitute Indebtedness secured hereby.

Notwithstanding the foregoing, in the event that at the time of foreclosure no additional encumbrances have been recorded against the title to the Property which were not encumbering the Property on the date this Deed of Trust was recorded, then Trustor shall have the right to grant Trustee and/or Beneficiary a deed in lieu of foreclosure.

- 21. Duties of Trustee and Beneficiary. Trustor agrees that:
  - (a) The duties and obligations of Trustee and Beneficiary shall be determined solely by the express provisions of this Deed of Trust and the Trustee and/or Beneficiary shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be imposed upon Trustee;
  - (b) No provision of this Deed of Trust shall require Trustee or Beneficiary to expend or risk its own funds, or otherwise incur any financial obligation in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers;



- (c) Trustee and/or Beneficiary may consult with counsel of its own choosing and the advice of such counsel shall be full and complete authorization and protection in the respect of any action taken or suffered by it hereunder in good faith and reliance thereon; and
- (d) Neither Trustee nor Beneficiary shall be liable for any action taken by it in good faith and reasonably believed by it to be authorized or within its discretion or rights or powers conferred upon it by this Deed of Trust.

22. Reconveyance. Upon payment of all Indebtedness, or portions thereof, Beneficiary shall request Trustee to re-convey the Trust Property or portions thereof to Trustor, all in accordance with the terms and conditions of the Note. Trustee shall re-convey the Trust Property without warranty and without charge to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation, if any.

23. Substitute Trustee. Beneficiary, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Trust Property, the successor trustee shall succeed to all title, power and duties conferred upon Trustee herein and by applicable law.

24. Miscellaneous Rights of Beneficiary. Any personal property remaining upon the Trust Property after the Trust Property has been possessed or occupied by Beneficiary, its agent or any purchaser following trustee's sale, foreclosure or under deed in lieu of trustee's sale or foreclosure, shall be conclusively presumed to have been abandoned by Trustor.

25. Request for Notice. Each party to this Deed of Trust hereby requests that copies of any notice of default and notice of sale be sent to them at their respective mailing addresses set forth above.

26. Right to Injunction. Beneficiary shall have the irrevocable right to injunctive relief in the event of any default by Trustor under the Note or this Deed of Trust that is not cured within fifteen (15) days after written notice. Such injunctive relief rights include the right to: (i) cause all work on all or any portion of the Trust Property (owned by Trustor or any successors-in-interest to Trustor) to be immediately halted and stopped until the default is remedied; (ii) prevent any further sale or transfer of any portion or all of the Trust Property by Trustor or any successors-in-interest to Trustor; and/or (iii) prevent Trustor or any successors-in-interest to Trustor from refinancing any loan encumbering any portion or all of the Trust Property, or giving any mortgage, trust deed or other encumbrance on any portion or all of the Trust Property in connection with any new loan or borrowing. Notwithstanding the foregoing, Beneficiary hereby agrees to release this right of injunction with respect to any portion of the Trust Property sold by Trustor to an unaffiliated third party (a party in which Trustor, its officers, directors or equity owners has no ownership or other financial interest) in an arm's length transaction; provided that at the time of such sale there is no default then existing under the Note or this Deed of Trust. The foregoing rights shall be terminated upon the Trustor's payment in full of the Indebtedness.

27. Beneficiary's Expenditures. Trustor agrees to pay on demand any expenditures made by Beneficiary in accordance with this Deed of Trust, including, but not limited to, the payment of taxes, insurance premiums, costs of maintenance and preservation of the Trust Property, common expense and other assessments relating to the Trust Property, and attorney fees and costs incurred in connection with any matter pertaining hereto or to the security

pledged to secure the Indebtedness or any portion thereof (collectively the "Lender Expenditures"). At the election of Beneficiary, all Lender Expenditures may be added to the unpaid balance of the Note and become a part of and on a parity with the Indebtedness secured by this Deed of Trust and shall accrue interest at such rate as may be computed from time to time in the manner prescribed in the Note.

28. Utah Statute of Frauds - Notice to Borrower. PURSUANT TO UTAH CODE. ANN. § 25-5-4, BORROWER IS HEREBY NOTIFIED THAT THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, this Deed of Trust has been executed by Trustor as of the day and year set forth above.

TRUSTOR:

KJLE NSL, LLC,  
a Utah limited liability company

By:   
Kyle S Roberts, Manager

STATE OF UTAH )  
 ) : ss.  
COUNTY OF Salt Lake )

On this 11th day of July \_\_\_\_\_, 2020, before me Kyle S. Roberts, Manager, a notary public, personally appeared Kyle S Roberts, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged that he/she executed the same in his/her capacity as Manager of KJLE NSL, LLC, and that by his/her signature(s) on the instrument, KJLE NSL, LLC executed the instrument.

  
Notary Public

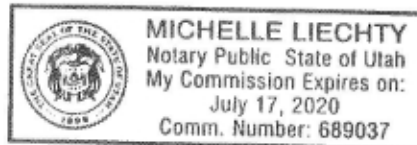


EXHIBIT A

(Legal Description of the Property)

A forty percent (40%) undivided interest in the following real property:

Beginning on the West line of 700 West Street, at a point 467.05 feet North from the Southeast corner of Lot 3, North Salt Lake Industrial Park, Plat "A"; thence West 186.53 feet; thence South 209.473 feet; thence East 186.53 feet to the West line of said 700 West Street; thence North 209.473 feet to the point of beginning.

Also:

Beginning at the Southeast corner of Lot 3, North Salt Lake Industrial Park, Plat "A"; thence West 186.53 feet; thence North 257.577 feet; thence East 186.53 feet to the West line of 700 West Street; thence South 257.577 feet to the point of beginning.

The following is shown for information purposes only: 01-083-0073