



W3288201

File No. 039290

E# 3288201 PG 1 OF 4
Leann H. Kilts, WEBER COUNTY RECORDER
23-Jun-23 0256 PM FEE \$40.00 DEP DAC
REC FOR: LINCOLN TITLE INSURANCE AGENCY
ELECTRONICALLY RECORDED

When recorded return to:
Ogden City Redevelopment Agency
2549 Washington Blvd, Suite 120
Ogden, UT 84401

SUBORDINATE TRUST DEED

THIS SUBORDINATE TRUST DEED is made this 20 day of June, 2023, between **HENRY WALKER CONSTRUCTION, LLC**, a Utah limited liability company, whose address is 1216 Legacy Crossing Blvd, Set. 300, Centerville, UT 84014, as Trustor, **Lincoln Title Insurance Agency**, whose address is 2225 Washington Blvd #110, Ogden, UT 84401, as Trustee, and **OGDEN CITY REDEVELOPMENT AGENCY**, a body politic and political subdivision of the State of Utah, whose address is 2549 Washington Blvd #120, Ogden, UT 84401, 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:

PART OF LOTS 2, 3, 4, 8 AND OF 9, BLOCK 30, PLAT A, OGDEN CITY SURVEY, WEBER COUNTY, UTAH, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH RIGHT OF WAY LINE OF 24TH STREET WHICH IS NORTH 88°41'16" WEST 245.97 FEET AND NORTH 01°18'44" EAST 49.50 FEET FROM A STREET MONUMENT FOUND MARKING THE SOUTHEAST CORNER OF SAID BLOCK 30 (BASIS OF BEARINGS IS NORTH 88°41'16" WEST 763.67 FEET MEASURED (EAST 763.85 FEET RECORD) BETWEEN THE INTERSECTION MONUMENTS FOUND ON 24TH AND JEFFERSON AND 24TH AND ADAMS); RUNNING THENCE NORTH 88°41'16" WEST 219.54 FEET ALONG SAID NORTH RIGHT OF WAY LINE TO THE SOUTHEAST CORNER OF RECORD OF SURVEY NO. 5106 AS RECORDED IN THE WEBER COUNTY SURVEYORS OFFICE; THENCE THE FOLLOWING FIVE (5) COURSES AND DISTANCES ALONG SAID RECORD OF SURVEY: (1) NORTH 01°18'56" EAST 153.49 FEET; (2) SOUTH 88°41'48" EAST 11.50 FEET; (3) NORTH 01°18'56" EAST 115.00 FEET; (4) SOUTH 88°41'48" EAST 5.60 FEET; (5) NORTH 01°19'05" EAST 229.87 FEET TO THE SOUTH LINE OF THAT PROPERTY AS RECORDED IN THE WEBER COUNTY RECORDERS OFFICE AS ENTRY NO. 1532971, THENCE SOUTH 88°41'16" EAST 138.03 FEET ALONG SAID PROPERTY LINE AND THE SOUTH LINE OF THAT PROPERTY AS RECORDED IN THE WEBER COUNTY RECORDERS OFFICE AS ENTRY NO. 2941230 TO THE WEST LINE OF THAT PROPERTY AS RECORDED IN ENTRY NO. 2950152 IN THE WEBER COUNTY RECORDERS OFFICE; THENCE NORTH 01°18'44" EAST 165.00 FEET ALONG SAID WEST LINE TO THE SOUTH RIGHT OF WAY LINE OF 23RD

STREET; THENCE SOUTH 88°41'16" EAST 62.85 FEET ALONG SAID SOUTH RIGHT OF RIGHT OF WAY LINE; THENCE SOUTH 01°18'44" WEST 427.68 FEET TO THE SOUTH LINE OF THAT PROPERTY AS RECORDED IN ENTRY NO. 2821965 IN THE WEBER COUNTY RECORDERS OFFICE; THENCE SOUTH 88°41'16" EAST 1.53 FEET ALONG SAID SOUTH LINE; THENCE SOUTH 01°18'44" WEST 235.68 FEET TO THE POINT OF BEGINNING.

TAX ID 01-026-0065

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, and issues, profits, income, tenements, hereditament, privileges and appurtenances hereunto 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 payment of the post-closing default payment obligation ("Default Payment") as set forth in Section B of Article V (Default and Remedies) in that certain LAND TRANSFER AND DEVELOPMENT AGREEMENT (hereinafter the "LTDA") dated April 24, 2023.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES

1. To keep said property in good condition and repair; to construct its buildings in accordance with the approved building plans; 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.

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

2. Intentionally omitted.

3. Intentionally omitted.

4. To appear in and defend any action or proceeding purporting to affect the security thereof, 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 all taxes, insurance and assessment of every kind or nature as and when required by the Holders of Senior Encumbrances or when otherwise due in absence of any requirements under the Senior Encumbrances.

6. Should Trustor fail to make any Default Payment when due and owing, then Beneficiary or Trustee, but without obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may pursue all rights afforded to it in Article V (Default and Remedies) in the LTDA.

7. Intentionally omitted.

IT IS MUTUALLY AGREED THAT:

8. Intentionally omitted.

9. Intentionally omitted.

10. Intentionally omitted.

11. Upon any default by Trustor hereunder, Beneficiary may exercise all rights granted to it in Article V of the LTDA.

12. Intentionally omitted.

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 by Beneficiary of 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 the Default Payment, Beneficiary shall have the right to exercise all remedies granted to it in the LTDA.

15. Intentionally omitted.

16. Intentionally omitted.

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 hereof is situated, a substitution of Trustee, From the time the substitution is filed for record, the new Trustee shall succeed to all powers, duties, authority and title of the Trustee named 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 pledgee, of the LTDA secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

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

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

21. Intentionally omitted.

Signature of Trustor

HENRY WALKER CONSTRUCTION, LLC,
a Utah limited liability company
By: J. Fisher Companies, LLC
Its: Manager

By:

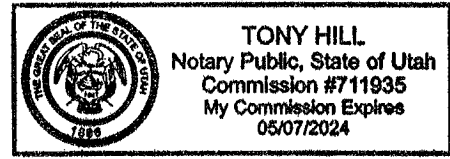


Owen Fisher, Manager

STATE OF UTAH)
) :SS
COUNTY OF DAVIS)

On the 20 day of JUNE, 2023, personally appeared before me OWEN FISHER, who did say that he is the Manager of J. FISHER COMPANIES, LLC, which is the Manager for HENRY WALKER CONSTRUCTION, LLC, that the foregoing instrument was signed on behalf of said Limited Liability Company by authority of OWEN FISHER and that he duly acknowledged to me that said Limited Liability Company executed the same.


Notary Public



My Commission Expires: 05/07/2024

Residing at: DAVIS COUNTY, UTAH