



\*W3308068\*

Recording requested by  
and upon recording, return to:

E# 3308068 PG 1 OF 9  
Leann H. Kilts, WEBER COUNTY RECORDER  
11-Dec-23 0354 PM FEE \$40.00 DEP SLW  
REC FOR: INTEGRATED TITLE INSURANCE SERVICES,  
ELECTRONICALLY RECORDED

DB

M&R Jahries Real Estate, LLC  
8850 Redden Road  
Park City, Utah 84098  
Attention: Rob Jahries

BT

(Space above this line for recorder's use only)

**DEED OF TRUST WITH ASSIGNMENT OF RENTS**

THIS DEED OF TRUST, made this 11th day of December, 2023, between Victor's Properties, LLC, a Utah limited liability company, as TRUSTOR, whose address is 1406 South 700 West, Salt Lake City, Utah 84104, Integrated Title Insurance Services, LLC, as TRUSTEE, and M&R Jahries Real Estate, LLC, a Utah limited liability company, as BENEFICIARY.

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the real property situated in Weber County, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference.

Together with all buildings, 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 (collectively, the "Property").

FOR THE PURPOSE OF SECURING:

- (1) payment of the indebtedness evidenced by a promissory note of even date herewith (the "Note") in the principal sum of One Million One Hundred Seventy Six Thousand Six Hundred Dollars (\$1,176,600.00), 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 her successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; 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 DEED OF TRUST, TRUSTOR AGREES:

- 1. To keep 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 upon the Property in violation of law; to

do all other acts which from the character or use of the 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 the 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 the 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 the Property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In the 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 the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event that Trustor shall fail to provide satisfactory hazard insurance, Beneficiary may procure, on Trustor's behalf, insurance in favor of Beneficiary alone. If insurance cannot be secured by Trustor to provide the required coverage, this will constitute an act of default under the terms of this Deed of Trust.
- 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 the Property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum incurred by Beneficiary or Trustee.
- 5. To pay at least ten (10) days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens with interest, on the Property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses to this Trust.
- 6. To pay to Beneficiary monthly, in advance, an amount, as estimated by Beneficiary in its discretion, sufficient to pay all taxes and assessments affecting the Property, and all premiums on insurance therefor, as and when the same shall become due.

7. 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 the 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.
8. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate specified in the Note until paid, and the repayment thereof shall be secured hereby.
9. To pay to Beneficiary a "late charge" on each payment due pursuant to the Note which is more than ten (10) days in arrears. This payment shall be made to cover the extra expense involved in handling delinquent payments.

IT IS MUTUALLY AGREED THAT:

10. 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, 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 the Property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorneys' fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.
11. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust 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, and without releasing the interest of any party joining in this Deed of Trust, Trustee may (a) consent to the making of any map or plat of the Property or any portion thereof; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; (d) grant any extension or modification of the terms of this loan; (e) reconvey, without warranty, all or any part of the 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 the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

12. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the Property 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 of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the Property, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation of Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Deed of Trust to any such tenancy, lease or option.
13. 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, enter upon and take possession of the Property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.
14. The entering upon and taking possession of the 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 the 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.
15. 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.
16. 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 the Property to be sold to satisfy the obligation hereof, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the Note and all documents evidencing expenditures secured hereby.
17. 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, 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 the 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 deems expedient, postpone the sale from time to time until it shall be completed and, in every such 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 the property so sold, but without any covenant of warranty, express or implied. The recitals in the Deed of any matters 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 Trustee's and attorneys' 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 the rate specified in the Note 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 Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

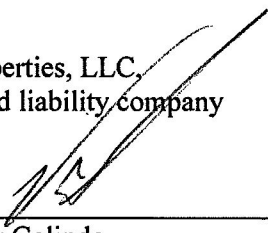
18. Trustor agrees to surrender possession of the Property to the purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.
19. Upon the occurrence of any default thereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.
20. 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 the Property or some part thereof is situated, a substitution of trustee. From time to 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. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.
21. The Deed of Trust 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 Note. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

22. Trustee accepts this Trust when this Deed of Trust, 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 Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.
23. This Deed of Trust shall be construed according to the laws of the State of Utah.
24. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

**[Signatures and Acknowledgment on Following Page]**

**TRUSTOR:**

Victor's Properties, LLC,  
a Utah limited liability company

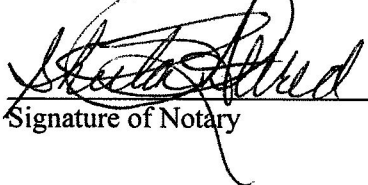
By   
Name: Victor Galindo  
Its: Manager

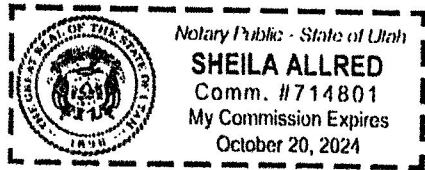
**ACKNOWLEDGMENT**

STATE OF UTAH            )  
  ) SS.  
COUNTY OF SALT LAKE    )

On this 11<sup>th</sup> day of December 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared Victor Galindo, to me known to be the Manager of Victor's Properties, LLC, a Utah limited liability company, who executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument.

Witness my hand and official seal

  
Signature of Notary



**EXHIBIT A**

**[Attached legal description of the Property]**



**EXHIBIT "A"****PARCEL 1:**

PART OF THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY:

BEGINNING AT A POINT SOUTH 0°58' WEST 1152.01 FEET AND NORTH 89°02' WEST 403.92 FEET FROM THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 20, SAID POINT BEING ON THE WEST LINE OF WALL AVENUE; AND RUNNING THENCE NORTH 89°02' WEST 200 FEET; THENCE SOUTH 0°58' WEST 150 FEET; THENCE SOUTH 89°02' EAST 200 FEET, TO THE WEST LINE OF WALL AVENUE; THENCE NORTH 0°58' EAST ALONG THE WEST LINE OF WALL AVENUE 150 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION OF LAND CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION RECORDED JANUARY 24, 2008 AS ENTRY NO. 2317469 OF OFFICIAL RECORDS, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 204 (WALL AVENUE), KNOWN AS PROJECT NO. CM-0039(12)4, BEING A PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN THE NORTHEAST QUARTER OF NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING IN THE EXISTING WESTERLY RIGHT OF WAY LINE OF SAID STATE ROUTE 204 AT NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 1152.01 FEET SOUTH 00°58'00" WEST AND 403.92 FEET NORTH 89°02'00" WEST FROM THE NORTH QUARTER CORNER OF SAID SECTION 20 (NOTE: SAID POINT OF BEGINNING IS ALSO 492.57 FEET NORTH 00°58'00" EAST ALONG THE MONUMENT LINE IN WALL AVENUE AND 20.00 FEET NORTH 89°02'00" WEST FROM OGDEN CITY MONUMENT NO. 382 IN THE INTERSECTION OF WALL AVENUE AND 12TH STREET), AND RUNNING THENCE SOUTH 00°58'00" WEST 150.00 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE SOUTHEAST CORNER OF SAID ENTIRE TRACT, THENCE NORTH 89°02'00" WEST 10.57 FEET ALONG THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT WHICH IS 68.51 FEET RADIALLY DISTANT WESTERLY FROM THE CONTROL LINE OF STATE ROAD 204 OF SAID PROJECT AT ENGINEER STATION 115+53.49; THENCE NORTH 00°50'57" EAST 8.45 FEET, THENCE NORTH 45°10'38" EAST 5.70 FEET; THENCE NORTH 01°33'54" EAST 50.78 FEET; THENCE NORTH 42°44'01" WEST 5.66 FEET; THENCE NORTH 02°15'59" EAST 43.06 FEET; THENCE NORTH 47°15'59" EAST 5.66 FEET, THENCE NORTH 02°15'59" EAST 35.65 FEET TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AT A POINT WHICH IS 60.02 FEET PERPENDICULARLY DISTANT WESTERLY FROM SAID CONTROL LINE AT ENGINEER STATION 117+04.17; THENCE SOUTH 89°02'00" EAST 4.11 FEET ALONG SAID NORTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING. AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

**PARCEL 1A:**

A RIGHT-OF-WAY FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT THE SOUTHEAST CORNER OF THE ABOVE DESCRIBED TRACT OF LAND AND RUNNING THENCE SOUTH ALONG THE WEST LINE OF WALL AVENUE 25 FEET, MORE OR LESS TO A POINT 1320 FEET SOUTH OF THE NORTH LINE OF SAID SECTION, THENCE WEST 200 FEET; THENCE NORTH 25 FEET MORE OR LESS, TO THE SOUTHWEST CORNER OF THE ABOVE, DESCRIBED TRACT OF LAND, THENCE SOUTH 89°02' EAST ALONG THE SOUTH LINE THEREOF TO THE POINT OF BEGINNING.