

PREPARED BY & RETURN TO:

Jones Waldo
170 South Main Street, Suite 1500
Salt Lake City, Utah 84101
Attn: Jed K. Burton

Tax Parcel ID Nos.:

12-096-0151
12-096-0150

Property Address:

3445 W. 1700 S.
Syracuse, UT 84075

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WEST DAVIS SELF STORAGE, LLC
(Trustor)

to

FIRST AMERICAN TITLE INSURANCE COMPANY
(Trustee)

for the benefit of

EXTRA SPACE CAPITAL LLC
(Beneficiary)

**DEED OF TRUST WITH ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, SECURITY
AGREEMENT, AND FIXTURE FILING**

Dated: As of **October 27, 2021**

DEED OF TRUST WITH ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING

THIS DEED OF TRUST WITH ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING (as the same may from time to time be extended, renewed, amended, restated, supplemented or otherwise modified, this "Security Instrument"), made as of this 27th day of October, 2021, is granted by **WEST DAVIS SELF STORAGE, LLC**, a Utah limited liability company (together with its permitted successors and assigns, "Trustor"), having its principal place of business at 1789 S. 3475 W., Syracuse, UT 84075, in favor of **FIRST AMERICAN TITLE INSURANCE COMPANY** ("Trustee"), having a business address of 215 South State Street, Suite 380, Salt Lake City, UT 84111, for the benefit of **EXTRA SPACE CAPITAL LLC**, a Delaware limited liability company (together with its successors and assigns, "Beneficiary"), having an address of 2795 East Cottonwood Parkway, Suite 300, Salt Lake City, Utah 84121, Attention: Irena Edwards. Beneficiary and Trustee are the grantees hereunder for indexing purposes.

WITNESSETH:

A. Pursuant to the Loan Agreement, Beneficiary has made a loan to Trustor in the maximum principal amount of Four Million and No/100ths Dollars (\$4,000,000.00) (the "Loan"). The Loan, all interest then due, Additional Interest and all other amounts then due under the Loan Documents shall be paid in full on the Maturity Date or as otherwise provided in the Loan Agreement. For reference purposes only, the Maturity Date is October 5, 2024, subject to extension in accordance with the terms of the Loan Agreement. Certain repayment obligations of Trustor with respect to the Loan are evidenced by Trustor's Note of even date herewith made payable to Beneficiary (as the same may be amended, modified, split or consolidated, the "Note") in the principal amount of the Loan. Trustor's obligations relating to the payment of principal and interest in connection with the Loan are set forth in the Note and the Loan Agreement, which instruments are hereby incorporated fully into this Security Instrument. The rate of interest payable under the Loan Agreement may vary from time to time.

B. Beneficiary is desirous of securing the timely payment of the Note together with interest and prepayment fees, if any, thereon in accordance with the terms of the Loan Agreement, and any additional indebtedness accruing to Beneficiary on account of any future payments, advances or expenditures made by Beneficiary pursuant to the Loan Agreement or this Security Instrument and any additional sums with interest thereon which may be loaned to Trustor by Beneficiary under, or advanced by Beneficiary under, or otherwise owed to Beneficiary under, the Loan Documents.

NOW, THEREFORE, to secure payment of the Note, the Indebtedness and the performance of the Obligations including the covenants and agreements contained herein and in the Loan Agreement, the Note and in the other Loan Documents (collectively, the "Secured Obligations"), and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor hereby irrevocably and absolutely does by these presents grant, mortgage, remise, release, warrant, convey, transfer, assign, bargain, and sell to Trustee in trust, with power of sale, for the benefit of Beneficiary, its successors and assigns, **WITH ALL POWERS OF SALE AND RIGHT OF ENTRY AND POSSESSION**, (if any) and all statutory rights under the applicable laws of the State of Utah (the "State"), all of Trustor's right, title, and interest in and to the following described property, rights and interests, together with all of Trustor's hereafter acquired estate, right, title or interest in or to, such property, rights and interests (collectively referred to as the "Property"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Land (defined below) and not secondarily:

(a) The real property legally described in EXHIBIT A attached hereto (the "Land");

(b) All buildings, structures and improvements of every nature whatsoever now or hereafter erected or situated on the Land, and all fixtures now owned or hereafter acquired by Trustor, on or used in connection with the Land or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all right, title and interest of Trustor in and to any such fixtures together with the benefit of any deposits or payments now or hereafter made on such fixtures by or on behalf of Trustor (the "**Improvements**");

(c) All easements, rights-of-way, licenses, permits, rights of use or occupancy, privileges, tenements, appendages, all warranties relating to the Improvements (to the extent assigned to Trustor), hereditaments and appurtenances and other rights and privileges thereunto belonging or in any wise appertaining to the Land, whether now or in the future, and all the rents, issues, profits, reversions and remainders therefrom;

(d) All right, title and interest, if any, of Trustor, in and to the land lying within any street, alley, avenue, roadway or right-of-way open or proposed or hereafter vacated in front of or adjoining the Land; and all right, title and interest, if any, of Trustor in and to any strips and gores adjoining the Land;

(e) All rents, revenues, issues, profits, proceeds, income, royalties, security deposits, impounds, reserves, tax refunds, termination payments, cancellation payments, option payments, service reimbursements, prepaid rents, royalties, damages payable upon a default under any Lease, concession fees, lease termination payments, and other rights to revenues from the Property and/or the businesses and operations conducted by Trustor on the Property (collectively, the "**Rents**");

(f) All right, title and interest of Trustor in all leases, subleases, license agreements, concession agreements, and other occupancy agreements of any nature now or hereafter on the Property whether written or oral (collectively, the "**Leases**"), together with all guaranties thereof and security therefor and all monies payable thereunder; and

(g) All proceeds of the foregoing, together with any and all judgments, awards, payments or insurance proceeds, including interest thereon, and the right to receive the same, which may be paid or payable with respect to the Property as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, or any fire, casualty, accident, damage or other injury to or decrease in the value of the Property, to the extent of all amounts which may be secured by this Security Instrument at the date of receipt of any such award or payment by Beneficiary, and of the reasonable counsel fees, costs and disbursements incurred by Beneficiary in connection with the collection of such award or payment, and the proceeds of any sale, option or contract to sell the Property or any portion thereof.

TO HAVE AND TO HOLD the Property with all rights, privileges and appurtenances thereunto belonging, and all rents, issues and profits therefrom, and all right to possession of the Property after any Event of Default unto Trustee for and on behalf of Beneficiary and Trustee for their successors and assigns, forever, in trust, with power of sale, to secure the prompt payment and performance of all of the Secured Obligations, which include, without limitation, the following:

(i) payment of all principal, interest then due, any other interest and prepayment fees, if any, evidenced by, and in accordance with the terms of, the Note and the Loan Agreement, and any and all Charges, additional indebtedness accruing to Beneficiary on account of any future payments, advances or expenditures made by Beneficiary pursuant to the Loan

Agreement, the Note or this Security Instrument and any additional sums with interest thereon which may be loaned to Trustor by Beneficiary under, or advanced under, the Loan Documents;

(ii) payment of such additional sums with interest thereon which may hereafter be loaned to Trustor by Beneficiary under, or advanced under the Loan Documents, even though the aggregate amount outstanding at any time may exceed the original principal balance stated herein and in the Note; and

(iii) the due, prompt and complete performance of each and every covenant, condition, agreement, representation, warranty and other liabilities and obligations of Trustor or any other obligor contained in the Loan Agreement, this Security Instrument, the Note, and every other Loan Document.

TRUSTOR FURTHER AGREES AS FOLLOWS:

1. **Title.** Trustor hereby represents, warrants and covenants that Trustor is the holder of fee simple title to the Property, free and clear of any liens and encumbrances except for Permitted Exceptions, and that Trustor has legal power and authority to mortgage and convey the Property. At Trustor's sole expense, Trustor shall protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Security Instrument and the rights and powers of Beneficiary created under it, against all adverse claims. Trustor shall give Beneficiary prompt notice in writing if any claim is asserted which does or could affect any such matters, or if any action or proceeding is commenced which alleges or relates to any such claim. Beneficiary may, at the expense of Trustor, appear in and defend any such claim, action or proceeding and any claim, action or other proceeding asserted or brought against Beneficiary in connection with or relating to any part of the Property or this Security Instrument.

2. **Effect of Extensions of Time.** If the payment or performance of the Secured Obligations, or any part thereof, is extended or varied, if the rate of interest charged under the Note is changed or if the time for payment or performance of the Secured Obligations is extended or varied, or if all or any part of any security for the payment or performance of the Secured Obligations is released, or if any person or entity liable for the payment or performance of the Secured Obligations is released, or if Beneficiary takes other or additional security for the payment or performance of the Secured Obligations, or if Beneficiary waives or fails to exercise any right granted in this Security Instrument, or in the Note, or in any Loan Document, all persons now or at any time hereafter liable for the payment or performance of the Secured Obligations, or any part thereof, or interested in the Property shall be deemed to have assented to such extension, variation, release, change, waiver, failure to exercise or the taking of additional security, and their liability and the lien and all provisions of this Security Instrument shall continue in full force, the right of recourse against all such persons being expressly reserved by Beneficiary, notwithstanding such extension, variation, release, waiver, failure to exercise, or the taking of additional security.

3. Assignment of Leases and Rents.

(a) The assignment of Leases and Rents contained in this Security Instrument is present and absolute and is effective immediately. Notwithstanding the foregoing, to the extent expressly provided in the Loan Agreement, until the occurrence of an Event of Default, Trustor shall have a revocable license to receive, collect and enjoy the Rents accruing from the Property. Trustor shall hold a portion of such Rents so collected by Trustor and any other income and profits sufficient to discharge all current sums due under the Loan Agreement and the Note, for use in the payment of such sums. Upon the occurrence of an Event of Default, the revocable

license shall automatically be revoked and thereafter Beneficiary may, at its option, receive and collect all Rents as they become due.

(b) Trustor hereby irrevocably appoints Beneficiary its true and lawful attorney-in-fact with full power of substitution and with full power for Beneficiary in its own name and capacity or in the name and capacity of Trustor, from and after the occurrence of an Event of Default, to demand, collect, receive and give complete acquittance for any and all Rents, and at Beneficiary's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Trustor or otherwise, which Beneficiary may deem necessary or desirable in order to collect and enforce Leases and the payment of the Rents. The appointment granted in this Section 3 shall be deemed to be a power coupled with an interest. Tenants of the Property are hereby expressly authorized and directed to pay any and all amounts due Trustor pursuant to the Leases to Beneficiary or such nominee as Beneficiary may designate in writing delivered to and received by such Tenants who are expressly relieved of any and all duty, liability or obligation to Trustor in respect of all payments so made.

(c) From and after the occurrence of an Event of Default, Beneficiary is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to collect the Rents assigned hereunder, either by itself or through a receiver, including the right of Beneficiary or its designee to enter upon the Property, or any part thereof, with or without force and with or without process of law and take possession of all or any part of the Property together with all personal property, fixtures, documents, books, records, papers and accounts of Trustor relating thereto, and may exclude the Trustor, its agents and servants, wholly therefrom. Trustor hereby stipulates and consents to the appointment of such receiver. Trustor hereby grants full power and authority to Beneficiary to exercise all rights, privileges and powers herein granted at any and all times from and after (i) the occurrence of an Event of Default and (ii) service of a notice exercising the powers granted herein, without further notice to Trustor, with full power to use and apply all of the Rents herein assigned to the payment of the costs of managing and operating the Property and to the Secured Obligations or any other liability of Trustor to Beneficiary, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the Improvements or to making the same rentable, attorneys' fees, costs and expenses incurred in connection with the enforcement of this Security Instrument, and to principal and interest payments due from Trustor to Beneficiary under the Loan Agreement and the Note or this Security Instrument, all in such order as Beneficiary may determine. Beneficiary shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Trustor in the Leases, provided Beneficiary may, at its sole option, institute any legal or equitable action which Beneficiary in its sole discretion, deems desirable to collect any or all of the Rents and to enforce any Lease.

(d) Following the occurrence of an Event of Default, Beneficiary may perform any or all obligations of Trustor under any of the Leases or this Security Instrument and take such actions as Beneficiary deems appropriate to protect its security interest including without limitation (i) appearing in any action or proceeding affecting any of the Leases or the Property; (ii) executing new leases and modifying, terminating or canceling existing Leases; (iii) collecting, modifying and compromising any Rents payable under the Leases; (iv) enforcing any of the Leases, including, if necessary, evicting lessees; and (v) any other remedies permitted under applicable laws. The foregoing are in addition to the remedies afforded Beneficiary under any of

the other Loan Documents or in law or equity, by statute or otherwise, all of which rights are reserved by Beneficiary. It is further understood that the assignment of the Leases contained in this Security Instrument shall not operate to place responsibility for the control, care, management or repair of the Property, or parts thereof, upon Beneficiary, nor shall it operate to make Beneficiary liable for the performance of any of the terms and conditions of any of the Leases, or for any waste of the Property by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Property or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any lessee, licensee, employee or stranger.

(e) Trustor hereby agrees to indemnify, hold harmless and defend Beneficiary from and against and shall be responsible for any liability, obligation, loss, cost, expense, civil fines, penalties or damage (including attorneys' fees) incurred by Beneficiary under the Leases until such time as Beneficiary shall actually take possession of the Property.

(f) Nothing herein shall be construed as constituting the Beneficiary a mortgagee in possession of the Property in the absence of Beneficiary taking actual possession of the Property.

(g) Notwithstanding the above, in no event will the assignment of Rents pursuant to this Security Instrument reduce the Secured Obligations evidenced by the Note or otherwise secured by the Loan Documents, except to the extent, if any, that Rents are actually received by Beneficiary and applied upon or after said receipt to such Secured Obligations.

4. **Grant of Security Interest.** The parties intend for this Security Instrument to create a lien on the Property, and an absolute assignment of the Leases and Rents, all in favor of Beneficiary. The parties acknowledge that some of the Property and some of the Rents and Leases may be determined under applicable law to be personal property or fixtures. To the extent that any Property, Rents or Leases may be or are determined to be personal property, Trustor, as debtor, hereby grants to Beneficiary, as secured party, a security interest in all such Property, Rents, and Leases, to secure payment and performance of the Secured Obligations. This Security Instrument constitutes a security agreement under the Uniform Commercial Code as adopted in the State, as amended or recodified from time to time (the "**Uniform Commercial Code**"), covering all such Property, Rents and Leases. To the extent such Property, Rents or Leases are not real property encumbered by the lien granted above, and are not absolutely assigned by the assignment set forth above, it is the intention of the parties that such Property, Rents, and/or Leases shall constitute "proceeds, products, offspring, rents, or profits" (as defined in and for the purposes of Section 552(b) of the United States Bankruptcy Code (11 U.S.C. § 101, et. seq.), as amended, restated, replaced or superseded from time to time), as such section may be modified or supplemented) of the Land and Improvements. If any financing statement or other document is filed in the records normally pertaining to personal property, that filing shall never be construed as in any way derogating from or impairing this Security Instrument or the rights or obligations of the parties under it.

5. **Beneficiary's Performance of Defaulted Acts.** Following the occurrence of an Event of Default, Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, may, but need not, and whether electing to declare the whole of the Secured Obligations due and payable or not, and without waiver of any other remedy, make any payment or perform any act herein required of Trustor in this Security Instrument or pursuant to any of the other Loan Documents in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Property or contest any tax or assessment or cure any default of landlord in any Lease of the Property. All sums paid for any of the purposes authorized in this paragraph and all expenses paid or

incurred in connection with such purposes, including attorneys' fees, and any other sums advanced by Beneficiary in regard to any Impositions or to protect the Property or the lien hereof, shall be so much additional Indebtedness, and shall become immediately due and payable upon demand, together with interest thereon accruing at the Default Rate until paid. Inaction of Beneficiary shall never be considered as a waiver of any right accruing to Beneficiary on account of any default on the part of Trustor. In addition, any costs, expenses and fees, including attorneys' fees, incurred by Beneficiary in connection with (a) sustaining the lien of this Security Instrument or its priority, (b) protecting or enforcing any of Beneficiary's rights hereunder, (c) recovering any of the Secured Obligations, (d) any litigation or proceedings affecting the Loan Agreement, the Note, this Security Instrument, any of the other Loan Documents or the Property, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Loan Agreement, the Note, this Security Instrument, any of the other Loan Documents or the Property, shall be so much additional Indebtedness, and shall become immediately due and payable by Trustor to Beneficiary, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate.

6. **Beneficiary's Reliance on Tax Bills, Etc.** Beneficiary in making any payment hereby authorized:

- (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof, or
- (b) relating to insurance premiums, may do so according to any bill or statement procured from the appropriate company without inquiry into the accuracy of such bill or statement; or
- (c) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

7. **Accelerating Transfers.** Neither Trustor nor any Upstream Owner shall suffer or permit any Transfer other than a Permitted Transfer. Trustor acknowledges that Beneficiary is making one or more advances under the Loan Agreement in reliance on the expertise, skill, and experience of Trustor; thus, the Secured Obligations include material elements similar in nature to a personal service contract. In consideration of Beneficiary's reliance, Trustor agrees that neither Trustor nor any Upstream Owner shall suffer, permit or make any Transfer, other than a Permitted Transfer, unless the transfer is preceded by Beneficiary's express written consent to the particular transaction and transferee. Beneficiary may withhold such consent in its sole and absolute discretion. If any Transfer occurs, other than a Permitted Transfer, Beneficiary in its sole and absolute discretion may declare all of the Secured Obligations to be immediately due and payable, and Beneficiary may invoke any rights and remedies provided by the Loan Documents and under law. Trustor acknowledges the materiality of the provisions of this Section as a covenant of Trustor, given individual weight and consideration by Beneficiary in entering into the Secured Obligations, and that any Transfer in violation of the prohibited transfer provisions herein and in the Loan Agreement set forth shall result in a material impairment of Beneficiary's interest in the Property and be deemed a breach of the foregoing covenant.

8. **Events of Default; Acceleration.** Upon the occurrence of any Event of Default, then and in every such case the whole of the Secured Obligations shall, at once, at the option of Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as

Beneficiary's agent, become immediately due and payable without further notice to Trustor. Without limiting the foregoing Trustor expressly acknowledges and affirms that any Transfer that is not a Permitted Transfer constitutes an Event of Default which would give rise to Beneficiary's right to accelerate the Secured Obligations.

9. **Foreclosure.** If the Secured Obligations, or any part thereof, shall not be fully paid when due, whether by acceleration or otherwise, Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, shall have the right to foreclose or cause to be foreclosed the lien of this Security Instrument for such Secured Obligations or part thereof and/or to exercise any right, power or remedy provided in this Security Instrument or any of the other Loan Documents in accordance with the laws of the State applicable to mortgages or deeds of trust affecting property within the State (the "Lien Laws"). The foregoing right conferred upon Beneficiary shall include, without limitation, the statutory power of sale permitted by the law in the State. Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, may institute proceedings for the complete foreclosure of this Security Instrument, in which case the Property may be sold for cash or upon credit, as an entirety or in parcels or portions. Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, may institute an action, suit or proceeding at law or in equity for the specific performance of any covenant, condition or agreement contained in the Note, this Security Instrument or any other Loan Document, or in aid of the execution of any power granted hereunder or for the enforcement of any other appropriate legal or equitable remedy. Beneficiary may recover judgment on the Note, either before, during or after any proceedings for the foreclosure or enforcement of this Security Instrument. At any sale of the Property or any portion thereof pursuant to the provisions of this Security Instrument, Beneficiary shall have the right to purchase the Property being sold, and in such case shall have the right to credit against the amount of the bid made therefor (to the extent necessary) all or any portion of the Indebtedness then due. In the event of a sale of all or any part of the Property as the result of the exercise by Beneficiary of remedies for an Event of Default, pursuant to the powers and rights granted Beneficiary under this Security Instrument, or otherwise (a "Foreclosure Sale"), Beneficiary is hereby authorized, without the consent of Trustor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Beneficiary may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

10. **Expense of Litigation.** In any Foreclosure Sale, to the extent not prohibited by the Lien Laws, there shall be allowed and included as additional Indebtedness secured by this Security Instrument and for which Trustor shall be obligated, all expenditures and expenses which may be paid or incurred by or on behalf of Beneficiary for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended in the future) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Beneficiary may deem necessary, whether to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such Foreclosure Sale the true condition of the title to or the value of the Property, or otherwise. All expenditures and expenses of the nature mentioned in this paragraph and such expenses and fees as may be incurred in the protection of the Property and the maintenance of the liens, rights, powers and authority granted pursuant to this Security Instrument, including the fees of any attorneys employed by Beneficiary in connection with the Loan Agreement, this Security Instrument, the Note or the Property, including appellate, probate and bankruptcy or other insolvency proceedings, or in preparations for the commencement or defense of any proceedings or threatened suit or proceeding shall be immediately due and payable by Trustor upon demand, with interest accruing at the Default Rate until paid, and shall be secured by this Security Instrument.

11. **Application of Proceeds of Foreclosure Sale.** Subject to the provisions of the Lien Laws, the proceeds obtained from any Foreclosure Sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the Foreclosure Sale proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, to discharge all taxes, levies and assessments, with costs and interest, if they have priority over the lien of this Security Instrument, including the pro rata thereof for the then current year; third, all other items which may, under the terms of the Loan Documents, constitute Secured Obligations additional to that evidenced by the Note, with interest thereon as herein or therein provided and all other Secured Obligations including the principal and interest and other sums (including prepayment premiums) remaining unpaid on the Note; and fourth, any amounts remaining to any party entitled thereto as their rights may appear or as may be dictated by the Lien Laws.

12. **Appointment of Receiver; Mortgagee in Possession.** Upon, or at any time after, the occurrence of an Event of Default, Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, shall have the right, at its sole election and in accordance with the Lien Laws, to appoint a receiver for the Property. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Trustor at the time of application for such receiver and without regard to the then value of the Property or whether the Property shall be then occupied as a homestead or not, and Beneficiary hereunder or any holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the Rents during the pendency of such Foreclosure Sale, and during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Trustor, except for the intervention of such receiver, would be entitled to collect such Rents, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during the whole of any period of redemption, including, to the extent not prohibited by the Lien Laws, the right to lease all or any portion of the Property for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. To the extent not prohibited under the Lien Laws, the court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part to:

- (a) the Secured Obligations, or any decree foreclosing this Security Instrument, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to a Foreclosure Sale; and
- (b) the deficiency in case of a sale and deficiency.

13. **Rights Cumulative; Modification.** Each right, power and remedy conferred upon Beneficiary in this Security Instrument is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy set forth in this Security Instrument or any other Loan Document, or otherwise so existing, may be exercised from time to time as often and in such order as may be deemed expedient by Beneficiary, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Beneficiary in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein. This Security Instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

14. **Beneficiary's Right of Possession in Case of Default.** At any time after the occurrence of an Event of Default, Trustor shall, upon demand of Beneficiary or Trustee, acting on

behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, surrender to Beneficiary possession of the Property. Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, in Beneficiary's discretion, may enter upon and take and maintain possession of all or any part of the Property, as mortgagee in possession or otherwise, together with all documents, books, records, papers and accounts relating thereto, and may exclude Trustor and its employees, agents or servants therefrom, and Beneficiary may then hold, operate, manage and control the Property, either personally or by Beneficiary's agents. Beneficiary shall have full power to use such measures, legal or equitable, as Beneficiary in Beneficiary's discretion may deem proper or necessary to enforce the payment or security of the Rents, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, shall have full power to:

- (a) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle Trustor to cancel such Lease or sublease;
- (b) elect to disaffirm any Lease or sublease which is then subordinate to the lien hereof;
- (c) extend or modify any then-existing Leases and to enter into new Leases, which extensions, modifications and Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a Foreclosure Sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Trustor and all persons whose interests in the Property are subject to the lien of this Security Instrument and upon the purchaser or purchasers at any Foreclosure Sale, notwithstanding any redemption from sale, discharge of the Secured Obligations, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;
- (d) make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Property as Beneficiary deems are necessary;
- (e) insure and reinsure the Property and all risks incidental to Beneficiary's possession, operation and management thereof; and
- (f) receive all Rents.

15. **Application of Income Received by Beneficiary.** Except if prohibited by the Lien Laws, Beneficiary or Trustee, acting on behalf of and at the sole discretion of Beneficiary in its capacity as Beneficiary's agent, in the exercise of the rights and powers hereinabove conferred upon Beneficiary, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as Beneficiary may determine:

- (a) to the payment of the operating expenses of the Property, including cost of management and leasing thereof (which shall include compensation to Beneficiary and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Property; and

(c) to the payment and satisfaction of the Secured Obligations, including any deficiency which may result from any Foreclosure Sale.

16. **Compliance with Lien Laws.**

(a) If any provision in this Security Instrument shall be inconsistent with any provision of the Lien Laws, the provisions of the Lien Laws shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Lien Laws.

(b) If any provision of this Security Instrument shall grant to Beneficiary (including Beneficiary acting as a lender-in-possession) or a receiver any powers, rights or remedies which are more limited than the powers, rights or remedies that would otherwise be vested in Beneficiary or in such receiver under the Lien Laws in the absence of such provision, Beneficiary and such receiver shall be vested with the powers, rights and remedies granted in the Lien Laws.

17. **Beneficiary's Right of Inspection.** Beneficiary shall have the right to inspect the Property at all reasonable times and access thereto shall be permitted for that purpose. Without limiting the generality of the foregoing, if Beneficiary deems it reasonably necessary, Beneficiary (by its officers, managers, employees and agents) at any time and from time to time, either prior to or after the occurrence of an Event of Default hereunder for any reason in its reasonable discretion, may contract for the services of persons (the "Site Reviewers") to perform environmental assessments (the "Site Assessment") on the Property for the purposes of determining whether there exists on or near the Property any environmental conditions which could reasonably be expected to result in liability, cost or expense to the owner, occupier or operator of the Property arising under any state, federal or local law, rule or regulation relating to Hazardous Substances. The Site Assessments may be performed at any time or times, upon reasonable notice, and under reasonable conditions established by Trustor which do not impede the performance of the Site Assessments. The Site Reviewers are hereby authorized to enter upon the Property for such purposes. The Site Reviewers are further authorized to perform both above and below the ground testing for the presence of Hazardous Substances on the Property and such other tests on the Property as may be appropriate to conduct the Site Assessments in the reasonable opinion of the Site Reviewers. Trustor will supply to the Site Reviewers such historical and operation information regarding the Property as may be reasonably requested by the Site Reviewers to facilitate the Site Assessments and will make available for meetings with the Site Reviewers appropriate personnel having knowledge of such matters. On request, Beneficiary shall make the results of such Site Assessments fully available to Trustor, and if no Event of Default then exists, Trustor may at its election participate under reasonable procedures in the direction of such Site Assessments and the descriptions of tasks of the Site Reviewers. The cost of performing such Site Assessments shall be paid by Trustor upon demand of Beneficiary and such obligations shall be Secured Obligations.

18. **Condemnation.** Trustor hereby assigns, transfers and sets over to Beneficiary the entire proceeds of any award or any claim for damages for any of the Property taken or damaged under the power of eminent domain or by condemnation which proceeds shall be treated as Loss Recoveries under the Loan Agreement. Trustor agrees to execute and deliver, from time to time, such further instruments as may be requested by Beneficiary to confirm such assignment to Beneficiary of any such award or payment.

19. **Release Upon Payment and Discharge of Trustor's Obligations.** Beneficiary shall release this Security Instrument and the lien thereof by proper instrument upon payment and discharge of all of the Secured Obligations including any prepayment charges provided for herein or in the Note together with all reasonable expenses incurred by Beneficiary in connection with the execution of such release.

20. **Waiver of Defense.** No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Note hereby secured.

21. **Waiver of Statutory Rights.** To the extent not prohibited under the Lien Laws, Trustor shall not, and will not, apply for, avail itself of, insist upon or plead or in any manner claim or take advantage of any appraisement, homestead, valuation, stay, extension or exemption laws, or any so-called "**Moratorium Laws**", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Security Instrument, but hereby waives the benefit of such laws. Trustor, for itself and all who may claim through or under Trustor, waives any and all right to have the property and estates comprising the Property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. Trustor hereby expressly waives any and all rights of reinstatement and redemption, if any, from a Foreclosure Sale of this Security Instrument on behalf of Trustor, and each and every person claiming by, through or under Trustor.

22. **Financing Statement.** This Security Instrument also constitutes a financing statement "filed as a fixture filing" under Section 9-502 of the Uniform Commercial Code as enacted in the State.

- (a) The Debtor is the Trustor hereunder.
- (b) The Secured Party is the Beneficiary hereunder.
- (c) This financing statement covers any Property which now or later may become fixtures attached to the Land or Improvements.
- (d) Trustor is the record owner of the Land.
- (e) Trustor's organizational identification number is 11962532-0160.

23. **Future Advances.** This Security Instrument is given to secure not only present Indebtedness, but also future advances of the Loan, whether or not such future advances are obligatory or at the option of Beneficiary, to the same extent as if such future advances were made on the date of the execution of this Security Instrument.

24. **Miscellaneous.**

- (a) **Successors and Assigns.** This Security Instrument and all provisions hereof shall extend to and be binding upon Trustor and its successors, grantees and assigns, any subsequent owner or owners of the Property and all persons claiming under or through Trustor (but this clause shall not be construed as constituting the consent by Beneficiary to the transfer of any interest in the Property), and the word "**Trustor**" when used herein shall include all such persons and all persons liable for the payment or performance of the Secured Obligations or any

part thereof, whether or not such persons shall have executed the Note or this Security Instrument. The word "**Beneficiary**", when used herein, shall include the successors and assigns of Beneficiary named herein, and the holder or holders, from time to time, of the Note.

(b) **Invalidity of Provisions.** In the event one or more of the provisions contained in this Security Instrument or in any other Loan Document shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Beneficiary, not affect any other provision of this Security Instrument and this Security Instrument shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

(c) **Governing Law.** WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS SECURITY INSTRUMENT, THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH, IT BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTH ABOVE IN THIS SECTION AND TO THE FULLEST EXTENT PERMITTED BY THE LAWS OF UTAH, THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN ANY AND ALL MATTERS, CLAIMS, CONTROVERSIES OR DISPUTES ARISING UNDER OR RELATED TO THIS SECURITY INSTRUMENT, THE RELATIONSHIP OF THE PARTIES, AND/OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES RELATING TO THIS SECURITY INSTRUMENT, THE LOAN AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING THEREUNDER OR HEREUNDER.

(d) **Rights of Tenants.** Beneficiary shall have the right and option to commence a Foreclosure Sale subject to the rights of any tenant or tenants of the Property. The failure to join any such tenant or tenants as party defendant or defendants in any Foreclosure Sale to foreclose their rights shall not be asserted by Trustor as a defense in any civil action instituted for satisfaction of the Secured Obligations, or any part thereof, or any deficiency remaining unpaid after a Foreclosure Sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding. Tenants and other transferees of interests in the Property, whether directly or indirectly, shall be subject to all of the terms of this Security Instrument and all of the other Loan Documents, which terms include a right in favor of Beneficiary to accelerate the Secured Obligations upon any Transfer that is not permitted by Beneficiary under the Loan Documents.

(e) **Option of Beneficiary to Subordinate.** At the option of Beneficiary, this Security Instrument shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all Leases upon the execution by Beneficiary and recording or registration thereof, at any time hereafter, in the appropriate recording office for the recording of instruments affecting the Property, of a unilateral declaration to that effect.

(f) **Property Management Agreement.** Any property management agreement hereafter entered into by Trustor shall, to the extent enforceable under the Lien Laws, be subject and subordinate to the lien of this Security Instrument and Beneficiary may terminate such agreement at any time after the occurrence of an Event of Default. Beneficiary may elect to cause such property management agreement or a short form thereof, evidencing the foregoing

subordination, to be recorded with the appropriate recording office in the county where the Land is located.

(g) **Subrogation.** To the extent that Beneficiary, on or after the date hereof, pays any sum due under any provision of law or any instrument or document creating any lien prior or superior to the lien of this Security Instrument, or Trustor or any other person pays any such sum with the proceeds of the Loan, Beneficiary shall have and be entitled to a lien on the Property equal in priority to the lien discharged, and Beneficiary shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Beneficiary in securing the Secured Obligations. Beneficiary shall be subrogated, notwithstanding their release of record, to the lien of all mortgages, deeds of trust, trust deeds, superior titles, vendors' liens, liens, charges, encumbrances, rights and equities on the Property, to the extent that any obligation under any thereof is directly or indirectly paid or discharged with proceeds of disbursements or advances under the Note.

(h) **Deed of Trust Provisions.**

(i) **Concerning the Trustee.** Trustee shall be under no duty to take any action hereunder except as expressly required hereunder or by law, or to perform any act which would involve Trustee in any expense or liability or to institute or defend any suit in respect hereof, unless properly indemnified to Trustee's reasonable satisfaction. Trustee, by acceptance of this Security Instrument, covenants to perform and fulfill the trusts herein created, being liable, however, only for gross negligence or willful misconduct, and hereby waives any statutory fee and agrees to accept reasonable compensation, in lieu thereof, for any services rendered by Trustee in accordance with the terms hereof. Trustee may resign at any time upon giving thirty (30) days' written notice to Trustor and to Beneficiary. Beneficiary may remove Trustee at any time or from time to time and select a successor trustee. In the event of the death, removal, resignation, refusal to act, or inability to act of Trustee, or in its sole discretion for any reason whatsoever Beneficiary may, without notice and without specifying any reason therefor and without applying to any court, select and appoint a successor trustee, by an instrument recorded wherever this Security Instrument is recorded and all powers, rights, duties and authority of Trustee, as aforesaid, shall thereupon become vested in such successor. Such substitute trustee shall not be required to give bond for the faithful performance of the duties of Trustee hereunder unless required by Beneficiary. The procedure provided for in this paragraph for substitution of Trustee shall be in addition to and not in exclusion of any other provisions for substitution, by law or otherwise.

(ii) **Trustee's Fees.** Trustor shall pay all reasonable costs, fees and expenses incurred by Trustee and Trustee's agents and counsel in connection with the performance by Trustee of Trustee's duties hereunder and all such costs, fees and expenses shall be secured by this Security Instrument.

(iii) **Certain Rights.** With the approval of Beneficiary, Trustee shall have the right to take any and all of the following actions: (a) to select, employ, and advise with counsel (who may be, but need not be, counsel for Beneficiary) upon any matters arising hereunder, including the preparation, execution, and interpretation of the Loan Agreement, the Note, this Security Instrument or the other Loan Documents, and shall be fully protected in relying as to legal matters on the advice of counsel, (b) to execute any of the trusts and powers hereof and to perform any duty hereunder either directly or through his/her agents or attorneys, (c) to select and employ, in and about the execution

of his/her duties hereunder, suitable accountants, engineers and other experts, agents and attorneys-in-fact, either corporate or individual, not regularly in the employ of Trustee, and Trustee shall not be answerable for any act, default, negligence, or misconduct of any such accountant, engineer or other expert, agent or attorney-in-fact, if selected with reasonable care, or for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever, except for Trustee's gross negligence or bad faith and (d) any and all other lawful action as Beneficiary may instruct Trustee to take to protect or enforce Beneficiary's rights hereunder. Trustee shall not be personally liable in case of entry by Trustee, or anyone entering by virtue of the powers herein granted to Trustee, upon the Property for debts contracted for or liability or damages incurred in the management or operation of the Property. Trustee shall have the right to rely on any instrument, document, or signature authorizing or supporting an action taken or proposed to be taken by Trustee hereunder, believed by Trustee in good faith to be genuine. Trustee shall be entitled to reimbursement for actual expenses incurred by Trustee in the performance of Trustee's duties hereunder and to reasonable compensation for such of Trustee's services hereunder as shall be rendered.

(iv) Retention of Money. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by applicable law) and Trustee shall be under no liability for interest on any moneys received by Trustee hereunder.

(v) Perfection of Appointment. Should any deed, conveyance, or instrument of any nature be required from Trustor by any Trustee or substitute trustee to more fully and certainly vest in and confirm to the Trustee or substitute trustee such estates rights, powers, and duties, then, upon reasonable request by the Trustee or substitute trustee, any and all such deeds, conveyances and instruments shall be made, executed, acknowledged, and delivered and shall be caused to be recorded and/or filed by Trustor.

(vi) Succession Instruments. Any substitute trustee appointed pursuant to any of the provisions hereof shall, without any further act, deed, or conveyance, become vested with all the estates, properties, rights, powers, and trusts of its or his/her predecessor in the rights hereunder with like effect as if originally named as Trustee herein; but nevertheless, upon the written request of Beneficiary or of the substitute trustee, the Trustee ceasing to act shall execute and deliver any instrument transferring to such substitute trustee, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of the Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such Trustee to the substitute trustee so appointed in the Trustee's place.

(i) Notices. All Notices required or appropriate under this Security Instrument shall be given in compliance with provisions of the Loan Agreement governing the giving of Notices.

(j) Riders, Exhibits and Other Loan Documents. All of the agreements, conditions, covenants, provisions and stipulations contained in the Note and the other Loan Documents, and each of them, which are to be kept and performed by Trustor are hereby made a part of this Security Instrument to the same extent and with the same force and effect as if they were fully set forth in this Security Instrument, and Trustor shall keep and perform the same, or cause them to be kept and performed, strictly in accordance with their respective terms. The

Cover Sheet and each exhibit, schedule and rider attached to this Security Instrument are integral parts of this Security Instrument and are incorporated herein by this reference. In the event of any conflict between the provisions of any such exhibit, schedule or rider and the remainder of this Security Instrument, the provisions of such exhibit, schedule or rider shall prevail.

25. Waiver of Jury Trial. TRUSTOR AND BENEFICIARY, BY ITS ACCEPTANCE OF THIS SECURITY INSTRUMENT, HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE THIS SECURITY INSTRUMENT OR BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS SECURITY INSTRUMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY AND VOLUNTARILY MADE BY TRUSTOR AND BENEFICIARY, AND TRUSTOR ACKNOWLEDGES THAT NEITHER BENEFICIARY NOR ANY PERSON ACTING ON BEHALF OF BENEFICIARY HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR HAS TAKEN ANY ACTIONS WHICH IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. TRUSTOR AND BENEFICIARY ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH OF THEM HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS SECURITY INSTRUMENT AND THAT EACH OF THEM WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FURTHER DEALINGS. TRUSTOR AND BENEFICIARY FURTHER ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED (OR HAVE HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS SECURITY INSTRUMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL.

26. Compliance with State Specific Laws. The following provisions are incorporated by reference into this Security Instrument. If any conflict or inconsistency exists between this Section and the remainder of this Security Instrument, this Section shall govern.

(a) Powers of Attorney. The powers of attorney granted by Trustor to Beneficiary in this Security Instrument shall be unaffected by the disability of the principal so long as any portion of the Loan remains unpaid or unperformed. Beneficiary shall have no obligation to exercise any of the foregoing rights and powers in any event.

(b) UTAH STATUTE OF FRAUDS – NOTICE TO TRUSTOR. PURSUANT TO UTAH CODE ANN. §25-5-4, TRUSTOR 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.

[The balance of this page is intentionally blank; signature page follows.]

[Signature Page to Deed of Trust]

IN WITNESS WHEREOF, Trustor has caused this Security Instrument to be duly executed and delivered as of the date first above written.

TRUSTOR:

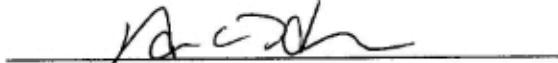
WEST DAVIS SELF STORAGE, LLC,
a Utah limited liability company

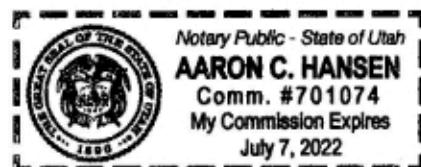
By: 
Name: Joshua E. Hughes
Title: Manager

STATE OF UTAH)
)
COUNTY OF Salt Lake)
)

On this 26th day of October, in the year 2021, personally appeared before me Joshua E. Hughes, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is the Manager of WEST DAVIS SELF STORAGE, LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by authority of its organizational documents, and said Joshua E. Hughes acknowledged to me that said limited liability company executed the same.

Witness my hand and official seal.


(notary signature)



(notary seal)

EXHIBIT A

LEGAL DESCRIPTION

All of that certain real property situated in the City of Syracuse, County of Davis, State of Utah, described as follows:

PARCEL 1:

BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ANTELOPE DRIVE, SAID POINT BEING NORTH 89°53'49" WEST ALONG SECTION LINE 80.00 FEET AND SOUTH 00°11'21" WEST 42.00 FEET FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°53'49" EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE 412.00 FEET; THENCE SOUTH 00°11'44" WEST 350.97 FEET; THENCE NORTH 89°58'44" WEST 90.84 FEET; THENCE SOUTH 00°15'48" WEST 15.00 FEET; THENCE NORTH 89°54'40" WEST 221.94 FEET; THENCE NORTH 00°06'06" EAST 163.13 FEET; THENCE NORTH 89°59'30" WEST 79.64 FEET; THENCE NORTH 00°07'12" EAST 147.55 FEET; THENCE NORTH 89°53'49" WEST 19.09 FEET; THENCE NORTH 00°11'21" EAST 55.61 FEET TO THE POINT OF BEGINNING.

(NAD83 ROTATION IS 00°20'26" CLOCKWISE)

PARCEL 2:

BEGINNING AT A POINT LOCATED NORTH 89°53'49" WEST ALONG QUARTER SECTION LINE 80.00 FEET AND SOUTH 00°12'39" WEST 97.61 FEET, FROM THE NORTH QUARTER CORNER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE SOUTH 89°53'49" EAST 19.05 FEET; THENCE SOUTH 00°07'12" WEST 147.55 FEET; THENCE SOUTH 89°59'30" EAST 79.64 FEET; THENCE SOUTH 00°06'06" WEST 163.13 FEET; THENCE SOUTH 89°54'40" EAST 221.94 FEET; THENCE NORTH 00°15'48" EAST 15.00 FEET; THENCE SOUTH 89°58'44" EAST 90.26 FEET; THENCE SOUTH 00°17'10" EAST 19.03 FEET TO THE NORTH LINE OF THAT PARCEL DESCRIBED IN ENTRY 3342031, RECORDED 1/28/2021, IN BOOK 7685, AT PAGE 1778; THENCE NORTH 89°53'49" WEST ALONG THE NORTH LINE OF SAID PARCEL 86.36 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°15'48" WEST ALONG THE WEST LINE OF SAID PARCEL 15.00 FEET TO THE NORTHEAST CORNER OF THAT PARCEL DESCRIBED IN ENTRY 3342032, RECORDED 1/28/2021, IN BOOK 7685, AT PAGE 1779; THENCE NORTH 89°53'49" WEST ALONG THE NORTH LINE OF SAID PARCEL 245.19 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH 00°12'17" EAST ALONG THE EAST LINE OF MILLER SPRINGS PHASE 4, A PLAT RECORDED AT THE DAVIS COUNTY RECORDERS OFFICE 163.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE NORTH 89°53'49" WEST ALONG THE NORTH LINE OF SAID SUBDIVISION 80.03 FEET; AND THENCE NORTH 00°12'39" EAST 166.39 FEET TO THE POINT OF BEGINNING.

ROTATE BEARINGS 00°20'48" CLOCKWISE TO OBTAIN NAD83