

ENT 34657:2025 PG 1 of 3
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 May 12 12:16 PM FEE 42.00 BY AC
RECORDED FOR First American - Salt Lake
ELECTRONICALLY RECORDED

After Recording Return to:
Olsen Barton LLC
Paul B. Barton, Esq., MBA
159 West Broadway #200-176
Salt Lake City, Utah 84101

6345211

NOTICE OF DEFAULT

Paul B. Barton is the successor trustee ("Successor Trustee") under the Deed of Trust, Security Agreement and Assignments of Rents, dated January 17, 2020 ("Trust Deed"), executed by GT Medical Holdings, LLC as trustor, in favor of LKED-NCOM LLC, as beneficiary, with Aspen Title Insurance Agency as trustee. The Trust Deed was filed for record in the office of the Utah County Recorder on January 17, 2020, as Entry No. 6540:2020.

The Trust Deed, in pertinent part, encumbers that certain parcel of real property commonly known as:

Lot 1: 293 East Bay Boulevard, Provo, UT 84606 (Serial No. 38:672:0001)
Lot 2: 211 East Bay Boulevard, Provo, UT 84606 (Serial No. 38:672:0002)
Lot 3: 167 East Campus Loop, Provo, UT 84606 (Serial No. 38:672:0003)
Lot 5: 179 East Campus Loop, Provo, UT 84606, (Serial No. 38:672:0005)
Lot 6: 195 East Campus Loop, Provo, UT 84606, (Serial No. 38:672:0006), and
Lots Private Road, Public Road, Open Space and Parcel A: No Situs Available, Provo, UT

The property is more particularly described as:

COMMENCING EAST 1175.43 FEET AND SOUTH 3132.6 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 0°44'20" WEST 660.18 FEET; THENCE ALONG A CURVE TO THE RIGHT (CHORD BEARS: SOUTH 30°46'10" WEST 400.37 FEET, RADIUS = 400 FEET); THENCE SOUTH 60°48'0" WEST 552.48 FEET; THENCE SOUTH 25°41'25" WEST 520.3 FEET; THENCE NORTH 31°45'5" WEST 974.32 FEET; THENCE NORTH 29°39'31" WEST 373.15 FEET; THENCE SOUTH 89°38'0" EAST 863.6 FEET; THENCE SOUTH 1°5'17" WEST 26.91 FEET; THENCE SOUTH 89°37'45" EAST 672.62 FEET; THENCE NORTH 1°5'23" EAST 301.55 FEET; THENCE NORTH 1°9'48" WEST 95.18 FEET; THENCE NORTH 1°5'23" EAST 187.52 FEET; THENCE NORTH 45°1'19" WEST 40.44 FEET; THENCE NORTH 0°22'15" EAST 14.5 FEET; THENCE SOUTH 89°38'0" EAST 104 FEET TO THE POINT OF BEGINNING.

NOW KNOWN AS LOTS 1, 2, 3, 5, 6, PRIVATE ROAD, OPEN SPACE, PARCEL A AND PUBLIC ROAD, PLAT A, EAST BAY NOORDA MEDICAL CAMPUS SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE UTAH COUNTY RECORDER'S OFFICE.

LESS AND EXCEPTING:

LOT 4, PLAT A, EAST BAY NOORDA MEDICAL CAMPUS SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE UTAH COUNTY RECORDER'S OFFICE

The Trust Deed was given for good and valuable consideration and to secure certain obligations in favor of LKED-NCOM LLC including, but not limited to, the obligations which are represented by that certain Loan Agreement dated January 17, 2020 ("Note"), in the original principal sum of \$5,000,000, which GT Medical Holdings, LLC, as borrower, made, executed, and delivered to LKED-NCOM LLC.

A breach of an obligation for which the trust property was conveyed as security has occurred. Specifically, the trustor failed to pay \$6,356,928 on or by December 31, 2021.

The accelerated balance which is past-due and owing under the Note, as of March 31, 2025, equals the sum of \$10,885,577, consisting of principal in the sum of \$5,267,748, and accrued interest in the sum of \$5,617,829. Interest for the period after December 31, 2021 continues to accrue at the default interest rate in accordance with the terms and provisions of the Note and the Trust Deed.

Therefore, pursuant to the demand and election of the beneficiary of the Trust Deed, LKED-NCOM LLC, and the Successor Trustee hereby elects to sell or cause to be sold the trust property to satisfy the delinquent obligations referred to above.

All costs and expenses incident to foreclosure of the Trust Deed, and exercise of the power of sale including, but not limited to, reasonable attorney's fees, are also chargeable under the Note and Trust Deed.

///

IN WITNESS WHEREOF, the undersigned beneficiary has executed this instrument on May 9, 2025.



Paul Bruce Barton
Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

This instrument was acknowledged before me this 9th day of May, 2025 by Paul Bruce Barton, as Successor Trustee.



Notary Public for the State of Oregon

My commission expires: July 21, 2026

