

WHEN RECORDED MAIL TO:  
5732 South 1475 East  
Suite 100  
Ogden, Utah 84403

**TRUST DEED**  
Assignment of Rents

THIS TRUST DEED, made this 17<sup>th</sup> day of May 2023, by and between, Exchange Accommodation, LLC, a Utah Limited Liability Company, as an Exchange Accommodation Titleholder, as TRUSTOR, whose address is 5732 South 1475 East--Suite 100--Ogden, Utah 84403, naming Old Republic National Title Insurance Company, as Trustee and Ken Golding, whose address is 1098 East South Bench Drive, South Weber, Utah 84405, as BENEFICIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Davis County, State of Utah, more particularly described as follows:

**SEE ATTACHED EXHIBIT "A"**  
**09-392-0404**

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, 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;

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a **Non-Recourse Promissory Note and Qualified Exchange Accommodation Agreement executed in the amount of \$1,100,000.00.**

**Trustor and Beneficiary mutually state, stipulate and agree to the following:**

1. The subject property has been leased by Borrower as Lessor to Lender as Lessee. Accordingly Lessee is responsible 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 restriction affection said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law.

2. In accordance with the Lease Agreement the Lessee is responsible for the acquisition of adequate insurance as dictated by beneficiary, with the premium of such insurance to be the sole obligation of the Lessee to pay.

3. The Non-Recourse Promissory Note which is secured by this Deed of Trust limits recourse against the Trustor. In the event that the Beneficiary commences with the Non Judicial Foreclosure of the Non

Recourse Promissory Note, the Beneficiary is entitled to take any action in any manner, without releasing Trustor from its obligation as it may deem necessary to protect the security described herein.

4. Should said 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 therefore 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 said property, are hereby assigned to Beneficiary, who will apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignment of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

5. As additional security, Trustor hereby assigns Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the property affected by this Trust Deed and of any personal property located thereon.

7. Upon the occurrence of any default in the terms of this agreement or other agreements entered into by Trustor and Beneficiary, the Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law.

8. 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 thereof is situated by a duly executed and recorded 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.

9. 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.

10. 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.

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

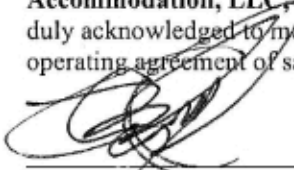
12. The undersigned Trustor request that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

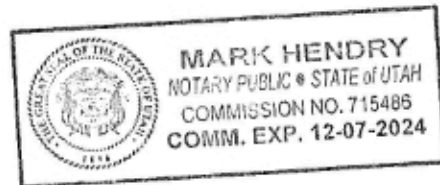
**Exchange Accommodation, LLC, a  
Utah Limited Liability Company**

By:   
Michael L. Hendry--Manager

State of **Utah**  
County of **Weber**

On this the **17th May 2023**, personally appeared before me, **Michael L. Hendry, Manager of Exchange Accommodation, LLC, a Utah Limited Liability Company**, the signer of the foregoing instrument who duly acknowledged to me that he executed the same in the capacity stated and in accordance with the operating agreement of said limited liability company.

  
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Notary Public



**REQUEST FOR FULL RECONVEYANCE**

(To be used only when indebtedness secured hereby has been paid in full)

TO: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Trust Deed. Said note, together with all other indebtedness secured by said Trust Deed has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Trust Deed, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Trust Deed delivered to you herewith, together with the said Trust Deed, and to reconvey, without warranty, to the parties designated by the terms of said Trust Deed, all the estate now held by you.

Dated:

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**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**ALL OF LOT 404, GREYHAWK PLAZA COMMERCIAL SUBDIVISION PHASE 4,  
LAYTON CITY, DAVIS COUNTY, UTAH , ACCORDING TO THE OFFICIAL PLAT  
THEREOF**