

WHEN RECORDED, RETURN TO:

Jeremy Sink  
Kirton McConkie  
36 South State Street, Suite 1900  
Salt Lake City, Utah 84111

GRANTEE'S ADDRESS FOR TAX NOTICES:

SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN  
c/o Howard Kent  
445 East 200 South, Suite 140  
Salt Lake City, UT 84111

Tax Parcel Number: : 09-332-0005

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(space above for Recorder's use only)

**TRUSTEE'S DEED**

THIS TRUSTEE'S DEED is made by Jeremy Sink, as Successor Trustee under the hereinafter mentioned and described Trust Deed, in favor of SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, and rights arising under the Trustee's Sale (SLI Commercial Real Estate Retirement Savings Plan hereinafter "Grantee").

WHEREAS, on or about November 25, 2020 CTI Projects, LLC a Utah limited liability company, as Grantor executed and delivered to the trustee that certain TRUST DEED WITH ASSIGNMENT OF RENTS and TRUST DEED NOTE as amended and supplemented by that certain letter agreement dated September 7, 2021 (collectively the "Trust Deed"), recorded on November 25, 2020, as Entry No. 3319622, Pages 3231-3234 in the Official Records of Davis County, State of Utah, executed by CTI PROJECTS, LLC, a Utah limited liability company, as Trustor, in which SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, a Utah corporation, is the Beneficiary, and Jeremy C. Sink is the appointed Trustee (as Successor Trustee to Stewart Title of Utah, Inc.), encumbering real property located in Davis County, Utah, more particularly described below ("the Property"), to secure the original indebtedness of said Trustor in the original principal sum of Six Hundred Eighty Three Thousand Five Hundred dollars (\$683,500.00); and

WHEREAS, Jeremy Sink, an active member of the Utah State Bar with an office at Kirton McConkie, 36 South State Street, Suite 1900, Salt Lake City, Utah 84111, was duly appointed as Successor Trustee under the Trust Deed by a Substitution of Trustee dated December 21, 2022, and recorded in the Office of the Davis County Recorder on December 21, 2022 as Entry No. 3511899 Book 8158, page 227-228; and

WHEREAS, breach and default was made under the terms of the Trust Deed in the particulars set forth in the Notice of Default hereinafter referred to; and

WHEREAS, Jeremy Sink, Successor Trustee, executed and thereafter filed for record in the official records of Davis County, a written Notice of Default and Election to Sell ("Notice of Default") containing an election to sell the trust property, which Notice of Default was recorded on December 21, 2022, as Entry No. 3511943, in the official records of Davis County, Utah, and copies of all statutorily required documents and correspondence were sent within ten (10) days of such filing for record to the Trustor and to any other persons having requested the same in accordance with the provisions of applicable statute; and

WHEREAS, SLI Commercial Real Estate Retirement Savings Plan filed a complaint for judicial foreclosure of the Trust Deed in the Second Judicial District Court, State of Utah, case number 220905955, on or about December 21, 2022.

WHEREAS, SLI Commercial Real Estate Retirement Savings Plan obtained an Order of Foreclosure and Judicial Sale in case number 220905955 on April 14, 2023. A copy of the Order of Foreclosure and Judicial Sale is attached hereto as Exhibit A and incorporated herein by reference.

WHEREAS, Jeremy Sink, Successor Trustee, in consequence of said declaration of default, election and demand for sale, and in accordance with said Trust Deed, and Order of Foreclosure and Judicial Sale did execute his Notice of Trustee's Sale ("Notice of Sale") stating that he, as such Successor Trustee, by virtue of the authority in him vested, would sell at public auction to the highest bidder for cash, in lawful money of the United States, the property therein and hereafter described, and fixing the time and place of said sale as June 1, 2023, at 9:00 AM of said day, and did cause copies of said Notice of Sale to be posted for not fewer than twenty (20) days before the date of the sale therein fixed, in a conspicuous place on the property to be sold and also at the office of the county recorder of said county; and said Successor Trustee did cause a copy of said Notice of Sale to be published once a week for three (3) consecutive weeks before the date of sale therein fixed in The Standard Examiner, having a general circulation in the county in which said property is situated, the first date of such publication being April 21 and the last date being May 5, 2023; and

WHEREAS, the Successor Trustee's contact information, current as of the time sent, was sent with the copies of the Notice of Default and Notice of Sale in compliance with all applicable statutes; and

WHEREAS, all applicable statutory provisions of the State of Utah, including specifically, but without limitation, Utah Code Annotated §§ 57-1-19 through 57-1-36 and § 45-1-101, and all of the provisions of said Trust Deed and all of the provisions of the Order of Foreclosure and Judicial Sale have been complied with as to the acts to be performed and the notices to be given; and

WHEREAS, Jeremy Sink, Successor Trustee, did at the time and place of sale fixed as aforesaid then and there continue the sale until June 2, 2023 at 4:00 p.m. and then on June 2, 2023 at 4:00 p.m. did sell, at public auction, to SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, being the highest bidder therefor, the property described for credit bid of One

Million One Hundred Sixty Nine Thousand Nine Hundred Fifty-Nine and 45/100 Dollars (\$1,169,959.45), plus costs.

NOW, THEREFOR, Jeremy Sink, Successor Trustee, in consideration of the premises recited and of the sum above mentioned, credit bid and paid by SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, the receipt whereof is hereby acknowledged, and by virtue of the authority in him vested by said Trust Deed and said Order of Foreclosure and Judicial Sale, does by these presents grant and convey unto SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, but without any covenant or warranty, express or implied, all of that certain property situated in Weber County, State of Utah, described as follows:

(Description of the Property)

Certain real property located in Davis County, Utah, more particularly described as follows:


Parcel 1: (09-332-0005)

Lot 5, LAYTON RIDGES SUBDIVISION, according to the Official Plat thereof as recorded in the Office of the Davis County Recorder, State of Utah.

For informational purposes only:  
Tax ID No: 09-332-0005

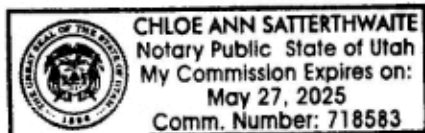
As provided by Utah Code Annotated § 57-1-28(3), this Trustee's Deed shall be considered effective and relate back to the date and time of the sale described above.


DATED this 2 day of June, 2023.

  
\_\_\_\_\_  
Jeremy Sink  
Successor Trustee

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE    )

The foregoing Trustee's Deed was acknowledged before me this 2<sup>nd</sup> day of June, 2022, by Jeremy Sink, in his capacity as Successor Trustee under the Trust Deed described herein.



  
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Notary Public



## Exhibit A

Jeremy C. Sink (9916)  
**KIRTON MCCONKIE**  
36 South State Street, Suite 1900 Salt  
Lake City, UT 84111  
Tel: (801) 239-3157  
Fax: (801) 321-4893  
Email: [jsink@kmclaw.com](mailto:jsink@kmclaw.com)

*Attorneys for Plaintiff*

**IN THE SECOND JUDICIAL DISTRICT COURT, WEBER COUNTY,  
STATE OF UTAH**

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HOWARD KENT, Trustee of the : **ORDER OF FORECLOSURE**  
SLI COMMERCIAL REAL ESTATE : **AND JUDICIAL SALE**  
RETIREMENT SAVINGS PLAN, :

Plaintiff : Case No. 220905955

vs.

CTI PROJECTS, LLC, a Utah limited : Judge: Reuben Renstrom  
liability company, and JAKE THOMAS,  
an individual, and C.E. BUTTERS :  
REALTY & CONSTRUCTION, INC., a :  
Utah corporation, LAYTON RIDGES :  
HOMEOWNER ASSOCIATION, a Utah :  
entity, BANK OF UTAH, and JOHN :  
DOES 1-50, :

Defendants.

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Before the Court is the Plaintiff's unopposed Motion for Summary Judgment dated February 22, 2023. Based on the pleadings on records and the representations in the Motion for Summary Judgment, the Court ORDERS as follows:

1. The real property (hereinafter referred to as the “Real Property”) is located in Davis County, Utah and is more particularly described as follows:

Parcel 1: (09-332-0005)

Lot 5, LAYTON RIDGES SUBDIVISION, according to the Official Plat thereof as recorded in the Office of the Davis County Recorder, State of Utah.

For informational purposes only:

Tax ID No: 09-332-0005

2. On or about November 25, 2020, CTI Projects, LLC, a Utah limited liability company, as Grantor, executed and delivered to STEWART TITLE OF UTAH, INC., as Trustee for the benefit of SLI COMMERCIAL REAL ESTATE RETIREMENT SAVINGS PLAN, as Beneficiary, that certain DEED OF TRUST and PROMISSORY NOTE, recorded on November 25, 2020, as Entry No. 3319622 in the Official Records of Davis County, State of Utah (collectively the “Trust Deed”) related to the Real Property.

3. The Trust Deed is a valid lien against the Real Property.

4. Utah Code Annotated 57-1-1 et seq. entitles LI Commercial Real Estate Savings Plan to enforce its lien against the Real Property.

5. The Trust Deed against the Real Property is herein foreclosed.

6. Jeremy C. Sink, Successor Trustee for the benefit of SLI Commercial Real Estate Savings Plan as Beneficiary under the Trust Deed, or any subsequent trustee, is authorized and directed to offer for public sale and to sell the Real Property.

7. The terms and conditions of the sale are as follows:

a. The sale shall be by public auction to the highest bidder.

- b. The sale shall be free and clear of all liens and interest inferior to SLI Commercial Real Estate Savings Plan's interest arising from the Trust Deed.
  - c. The sale shall be subject to all laws, ordinances, and governmental regulations (including building and zoning ordinances), affecting the premises, and easements and restrictions of record, if any.
  - d. The sale shall be held at the Second Judicial District Court, 805 South Main Street, Bountiful, UT.
  - e. Notice of the sale shall be given by publication at least once a week for three consecutive weeks with the last publication to be at least 10 days but not more than 30 days before the date the sale is scheduled in a newspaper having a general circulation in each county in which the Real Property to be sold, or some part of the Real Property to be sold, is situated. The notice of sale should be similar to the form found in UCA 57-1-25.
  - f. SLI Commercial Real Estate Retirement Savings Plan can credit bid up to the full amount owed under the Trustee Deed at the sale.
  - g. Jeremy C. Sink, or any subsequent trustee, shall record a Trustee's Deed with the Davis County Recorder's Office within 10 days of the sale, which recording shall make the sale final.
8. Until the Real Property is sold, SLI Commercial Real Estate Retirement Savings Plan shall take all reasonable steps necessary to preserve the Real Property (including all building, improvements, fixtures and appurtenances thereon), including, without limitation, maintaining any current fire and casualty insurance.

9. Mr. Sink or a subsequent trustee shall distribute the sales proceeds, if any, as follows:
- a. First to the costs of sale including publication costs and attorneys' fees;
  - b. Second, principle and interest owed to SLI Commercial Real Estate Retirements Savings Plan under the Trust Deed.
  - c. Third, any balance to be paid to butters Realty & Construction Inc., up to the amount of the full principle and interest owed under their lien; and
  - d. Fourth, any balance to be paid to CTI Projects, LLC.

-----END OF ORDER-----