

WHEN RECORDED, RETURN TO:

Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, UT 84111
Attn: Doug C. Waddoups

Tax Parcel Number: 06-095-0199

CT-128425-CAF

DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, FINANCING STATEMENT, AND FIXTURE FILING

This Deed of Trust, Assignment of Leases and Rents, Security Agreement, Financing Statement, and Fixture Filing (as amended, amended and restated, supplemented, renewed, or otherwise modified at any time or from time to time, this "**Deed of Trust**"), dated as of the 1st day of September, 2023, is made by KRAMERICA AUTO LLC, a Utah limited liability company, having an address at 1497 N. Main Street, Layton, Utah 84041, as trustor and grantor ("**Trustor**") to COTTONWOOD TITLE INSURANCE AGENCY, INC., as trustee ("**Trustee**") having an address at 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, for the benefit of KAIZEN RESOURCES, INC., a Delaware corporation, having an address at 1260 Highfield Crescent SE, Calgary, Alberta T2G 5M3, as beneficiary (together with its successors and assigns, "**Beneficiary**").

RECITALS

- A. Pursuant to that certain Secured Promissory Note dated as of the date hereof by Trustor, as the borrower, in favor of Beneficiary, as the noteholder (as amended, amended and restated, supplemented, renewed, or otherwise modified from time to time, the "**Note**"), Beneficiary has agreed to make a loan to Trustor in the original principal amount of Three Million Forty Nine Thousand Three Hundred Fifty Dollars (\$3,049,350) (the "**Loan**").
- B. It is a condition of the obligation of Beneficiary to extend the loan funds to Trustor under the Note and the other Loan Documents (defined below) that Trustor executes and deliver this Deed of Trust.
- C. Trustor will receive substantial benefit from the execution, delivery, and performance of the Note and the other Loan Documents and is, therefore, willing to enter into this Deed of Trust.
- D. Trustor is the owner of the Land (defined below) and Improvements (defined below);

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the due and punctual payment and performance of all of the Secured Obligations (defined below) as and when the same become due and payable, Trustor hereby represents, warrants, covenants, and agrees for the benefit of Beneficiary as follows:

**ARTICLE I
DEFINITIONS**

For purposes of this Deed of Trust, the following terms shall have the following meanings. Capitalized terms used in this Deed of Trust without definition shall have the meanings ascribed to such terms in the Note.

“Anti-Corruption Laws” means all laws, rules, and regulations of any jurisdiction applicable to Trustor from time to time concerning or relating to bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977.

“Beneficiary” has the meaning set forth in the introductory paragraph.

“Beneficial Ownership Regulation” has the meaning set forth Section 5.01(j).

“Casualty” means damage or destruction resulting from any flood, earthquake, act of war, nuclear reaction, nuclear radiation, or radioactive contamination, or any other casualty of any kind or nature whatsoever.

“Compliance Notice” has the meaning set forth in Section 6.13.

“Condemnation Event” has the meaning set forth in Section 5.02(n).

“Deed of Trust” has the meaning set forth in the introductory paragraph.

“Default Rate” has the meaning set forth in the Note.

“Event of Default” has the meaning set forth in the Note.

“Fixtures and Equipment” has the meaning set forth in Section 2.01(b).

“Governmental Authority” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government.

“Improvements” has the meaning set forth in Section 2.01(b).

“Land” has the meaning set forth in Section 2.01(a).

“Leases” has the meaning set forth in Section 2.01(e).

“Loan” has the meaning set forth in the Recitals.

“Loan Documents” means, collectively, this Deed of Trust, the Note, the PSA, and all other instruments and documents at any time executed by Trustor or any Obligor relating to, evidencing, or setting out any of the terms of or security for the Secured Obligations, and the term **“Loan Document”** means any of the Loan Documents, as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with its terms.

“Non-Monetary Obligations” means all any and all obligations of the Trustor under the Loan Documents that are not related to the making of any payments required under the Loan Documents.

“Note” has the meaning set forth in the Recitals.

“Obligor” means Trustor, any guarantor under any guaranty agreement of all or any part of the Secured Obligations, together with their respective successors and assigns.

“OFAC” means the U.S. Department of the Treasury’s Office of Foreign Assets Control.

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001).

"Permitted Exceptions" means each of the liens and other encumbrances set forth in Schedule B-II to the marked Commitment for Title Insurance issued by Stewart Title Guaranty Company as Commitment No. 171886-CAF dated August 25, 2023, relating to the Land and Improvements and delivered to Beneficiary.

"Person" means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority, or other entity.

"Personal Property" has the meaning set forth in Section 4.01.

"Property" has the meaning set forth in Section 2.01.

"Property Agreements" has the meaning set forth in Section 2.01(f).

"Receiver" has the meaning set forth in Section 6.04.

"Release" has the meaning set forth in Section 7.15.

"Rents" has the meaning set forth in Section 2.01(d).

"Sanctioned Country" means, at any time, a country or territory which is itself the subject or target of any comprehensive or country-wide Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by a Sanctions Authority; (b) any Person operating, organized, or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person that is the subject or target of any Sanctions.

"Sanctions" mean all economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by a Sanctions Authority.

"Sanctions Authority" means OFAC, the U.S. Department of State, the United Nations Security Council, the European Union, Canada, or other relevant sanctions authority.

"Secured Indebtedness" means the obligations of Trustor from time to time arising under the Note, this Deed of Trust or otherwise with respect to the due and prompt payment of (a) the principal of and premium, if any, and interest on the Loan (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (b) all other monetary obligations, including fees, costs, attorneys' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Trustor under or in respect of the Note and this Deed of Trust, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise.

"Secured Obligations" means collectively, the Secured Indebtedness, the Non-Monetary Obligations, and all other obligations of the Trustor under the Loan Documents.

“Trustee” has the meaning set forth in the introductory paragraph.

“Trustor” has the meaning set forth in the introductory paragraph.

“UCC” has the meaning set forth in Section 2.01(b).

ARTICLE II GRANT AND SECURED OBLIGATIONS

Section 2.01 Grant. In order to secure the due and punctual payment and performance of all of the Secured Obligations as and when the same become due, whether at a stated due date, maturity date, by acceleration, or otherwise, Trustor does hereby irrevocably deed, mortgage, grant, pledge, bargain, sell, assign, transfer and convey to Trustee, and to its successors and assigns as trustee, in trust for the benefit of Beneficiary, with power of sale and right of entry and possession as provided below, as security for the Secured Obligations, all of Trustor’s present and future estate, right, title, and interest in, to, and under the following described property now owned or held or hereafter acquired from time to time (collectively, the “**Property**”):

(a) All that certain tract or parcel of land lying and being in Davis County, Utah, and being more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the “**Land**”), as well as all development rights, permits, licenses, air rights, water, water rights, water stock, water reservations, utility reservations, sanitary sewer, and other utility capacities relating to the Land.

(b) All buildings, structures, and other improvements of every kind and nature whatsoever now or hereafter situated on the Land (collectively, the “**Improvements**”), all apparatus, equipment, fittings, fixtures, machinery, materials, supplies, and other items of personal property now owned or hereafter acquired by Trustor and now or hereafter affixed or attached to, installed in, or used in connection with the operation or maintenance of the Land or Improvements, including any fixtures as defined in the Uniform Commercial Code in effect in the jurisdiction in which the Land and Improvements are located and/or where Trustor is located or organized (the “**UCC**”) and any appliances, storm doors, windows, lighting, plumbing, pipes, pumps, tanks, conduits, sprinkler and other fire prevention or suppression, refrigeration, incineration, escalator, elevator, loading, security, water, steam, gas, electrical, telephone, cable, internet, switchboards, storm and sanitary sewer, drainage, HVAC, boilers, waste removal, or other utility equipment or systems (collectively, the “**Fixtures and Equipment**”) and building, construction, development, and landscaping supplies and materials now or hereafter affixed to or located at the Land or the Improvements and all replacements, substitutions, and additions to the foregoing.

(c) All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, utility reservations and capacity rights, waters, water courses, water rights and powers, estates, rights, titles, interests, minerals, royalties, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way now or hereafter belonging, relating, or appertaining to the Land or the Improvements, or any part thereof, and the reversions, remainders, rents, issues and profits thereof; and all right to receive excess payments in any tax sale of the Land or the Improvements.

(d) Any and all rents, revenues, issues, profits, royalties, income, cash proceeds, security deposits, accounts, moneys, and other monetary benefits that are now due or may hereafter become due by reason of the renting, leasing, bailment of all or any portion of the Land or the Improvements or the use or occupancy thereof (collectively “**Rents**”).

(e) Subject to the rights of Trustor hereunder and under the Loan Documents, all leasehold estates, leases, subleases, sub-subleases, licenses, concessions, occupancy agreements, or other agreements (written or oral, now or at any time in effect and every modification, amendment, or other

agreement relating thereto, including every guarantee of the performance and observance of the covenants, conditions, and agreements to be performed and observed by the other party thereto) which grant a possessory interest in, or the right to use or occupy, all or any part of the Land and/or Improvements, together with all related security and other deposits (in each case, as amended, amended and restated, supplemented, renewed, extended, substituted, or otherwise modified from time to time, collectively the "**Leases**").

(f) To the extent assignable, all tradenames, patents, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property.

(g) All other contracts and agreements in any way relating to, executed in connection with, or used in the development, construction, use, occupancy, operation, maintenance, repair, renovation, enjoyment, acquisition, management, sale, or ownership of the Land and/or Improvements or the sale of goods or services produced in or relating to the Land and/or Improvements (collectively, in each case as amended, amended and restated, supplemented, renewed, extended, substituted, or otherwise modified from time to time, the "**Property Agreements**").

(h) All insurance or other settlement proceeds relating to or arising out of the foregoing, all proceeds of a sale of all or any portion of the foregoing, and all causes of action, claims, compensation, awards, damages, proceeds, payments, relief, or recoveries, including interest thereon, as a result of any Casualty or Condemnation Event of all or any part of the Land and/or Improvements or for any damage or injury to it or for any loss or diminution in value of the Land and/or Improvements (collectively, the "**Proceeds**").

(i) To the extent not included in the foregoing, all cash and non-cash proceeds, payment intangibles, deposits, products, offspring, rents, revenues, issues, profits, royalties, income, benefits, additions, renewals, extensions, substitutions, replacements, and accessions of, and to, any and all of the foregoing.

TO HAVE AND TO HOLD the Property and the rights, remedies, and privileges hereby granted and conveyed unto Trustee, forever, in trust, with power of sale in accordance with the terms and conditions hereof, for the use and benefit of Beneficiary forever, subject, however to Section 7.15 hereof, and Trustor does hereby bind itself, its successors, and assigns to WARRANT AND FOREVER DEFEND the title to the Property unto Trustee against every Person whosoever lawfully claiming or to claim the same or any part thereof.

Section 2.02 Secured Obligations. This Deed of Trust is made and intended to secure the due and punctual payment and performance of all of the Secured Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration, or otherwise.

Section 2.03 Maximum Amount Secured; Last Dollar. The maximum aggregate principal amount of indebtedness that is or under any contingency may be secured by this Deed of Trust is \$3,049,350, plus, to the extent permitted by the Loan Documents or applicable law, protective advances, including, without limitation, amounts advanced for the payment of taxes, insurance premiums, maintenance and repairs, collection costs, and other costs incurred for the protection of the Property or the preservation of the lien and security interest of this Deed of Trust, in each case together with interest thereon. All such amounts are secured by this Deed of Trust and are deemed to be part of the Secured Indebtedness. So long as the aggregate outstanding amount of the Secured Indebtedness exceeds the above-referenced maximum secured principal amount, any payments or repayments of any portion of the Secured Indebtedness shall not be deemed to be applied against or to reduce the amount secured by this Deed of Trust.

**ARTICLE III
ASSIGNMENT OF LEASES AND RENTS**

Section 3.01 Assignment of Leases and Rents.

(a) Trustor hereby absolutely, presently, irrevocably, and unconditionally grants, bargains, sells, conveys, assigns, and transfers to Beneficiary all of Trustor's present and future right, title, interest, and estate in, to, and under all Leases and Rents, whether now owned or hereafter acquired, and the absolute, present, irrevocable, and unconditional right to receive, collect, and possess all Rents.

(b) This Article 3 constitutes an absolute, present, irrevocable, and unconditional assignment of Leases and Rents to Beneficiary and not merely a collateral assignment of, or the grant of a lien or security interest in or on, Leases and Rents. Such grant, assignment, and transfer shall not be construed to: (i) bind Beneficiary to the performance of any of the covenants, conditions, or provisions contained in any Lease or otherwise impose any obligation upon Beneficiary; or (ii) create, or operate to place or impose, any responsibility, obligation or liability upon Beneficiary for: (A) the control, care, maintenance, management, or repair of the Property; (B) any dangerous or defective condition of the Property, including, without limitation, the presence of any environmental contamination or conditions; (C) any waste committed on the Property by any Person; and/or (D) any negligence in the management, upkeep, repair, or control of the Property.

Section 3.02 Revocable License.

(a) Notwithstanding the grant, assignment, and transfer of Leases and Rents from Trustor to Beneficiary pursuant to Section 3.01, Beneficiary grants to Trustor a revocable license to collect and receive Rents as they become due, and to retain, use, and apply Rents to the payment of the Secured Obligations and to the costs and expenses incurred in connection with the operation and maintenance of the Property, and to exercise all rights as landlord under any Lease, in each case subject to the terms of this Deed of Trust and the other Loan Documents. After the occurrence and during the continuance of an Event of Default, Trustor shall collect and receive all such Rents as trustee for the benefit of Beneficiary.

(b) From and after the occurrence and during the continuance of any Event of Default:

(i) The revocable license granted to Trustor pursuant to Section 3.02(a) shall immediately and automatically, with or without notice from Beneficiary, cease and terminate and shall be void and of no further force or effect;

(ii) Beneficiary shall immediately and automatically be entitled to receive, collect, and possess all Rents (whether or not Beneficiary enters upon or takes control of the Property or has a receiver appointed for the Property or takes any other action), as hereinafter provided in this Deed of Trust;

(iii) Trustor shall, immediately upon written demand by Beneficiary, notify in writing all tenants under Leases that all Rents due thereunder from and after the date of such notice shall be paid to Beneficiary at its address set forth in this Deed of Trust, or at such other place as Beneficiary shall notify Trustor or the tenants in writing; and

(iv) Any portion of Rents then or thereafter received or held by Trustor shall be payable immediately upon written demand to Beneficiary for application by Beneficiary, at its option, to the payment of the Secured Indebtedness and/or expenses in connection with the operation and maintenance of the Property.

(c) Notwithstanding the license granted to Trustor, upon the occurrence and during the continuance of an Event of Default, Trustor agrees that, at Beneficiary's sole option from time to time, Beneficiary, and not Trustor, shall be deemed to be the creditor of each tenant under each Lease in respect of any and all assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting each tenant, with an option to apply in accordance with the Loan Documents any money received from such tenant in reduction of any amounts due under the Loan Documents. In each such case, Trustor at Beneficiary's direction shall be obligated to file or make timely filings of claims in such proceedings and to otherwise pursue creditor's rights in such proceedings.

Section 3.03 Certain Rights of Beneficiary. From and after any revocation of the license granted pursuant to Section 3.02(a), Beneficiary shall, at its option and in addition to its other rights and remedies provided in this Deed of Trust and the other Loan Documents and/or at law or in equity, have the immediate and continuing right, power, and authority, either personally or by agent without bringing any foreclosure or other action or proceeding, or by a receiver appointed by a court and without the necessity of taking possession of the Property in its own name, and without the need for any other authorization or action by Trustor or Beneficiary, to take any or all of the following actions:

- (a) Notify any tenant or other person that Leases have been assigned to Beneficiary and that all Rents are to be paid directly to Beneficiary.
- (b) Settle, compromise, release, extend the time of payment for, and make allowances, adjustments, and discounts of, any Rents or other obligations in, to, and under Leases.
- (c) Lease all or any part of the Property and/or modify, amend, renew, or terminate any Leases.
- (d) Perform any and all obligations of Trustor under Leases and exercise any and all rights of Trustor therein contained to the full extent of Trustor's rights and obligations thereunder.

ARTICLE IV SECURITY AGREEMENT AND FIXTURE FILING

Section 4.01 Security Agreement. This Deed of Trust shall also constitute a security agreement and fixture filing within the meaning of the UCC with respect to all of Trustor's present and future estate, right, title, and interest in, to, and under the Fixtures and Equipment and any portion of the Property that is not real property (the "**Personal Property**"). Trustor hereby grants to Beneficiary a security interest in and to the Personal Property and the Fixtures and Equipment and every component thereof, and hereby transfers and assigns to Beneficiary all of Trustor's present and future estate, right, title, and interest in, to, and under the Personal Property and the Fixtures and Equipment and every component thereof, to secure the due and punctual payment and performance of all of the Secured Obligations as and when the same become due and payable, whether at the stated maturity, by acceleration, or otherwise. With respect to the Fixtures and Equipment, upon the occurrence and during the continuance of an Event of Default, Beneficiary shall also have the right: (a) to proceed against the Fixtures and Equipment in accordance with Beneficiary's rights and remedies with respect to the Land, in which event the provisions of the UCC shall not govern the default and Beneficiary's remedies; or (b) to proceed against the Fixtures and Equipment separately from the Land in accordance with the UCC. If Beneficiary elects to proceed under the UCC, then ten (10) days' notice of sale of the Personal Property and/or the Fixtures and Equipment shall be deemed reasonable notice and the reasonable expenses of retaking, holding, preparing for sale, selling, and the like incurred by Beneficiary shall include, but not be limited to, all fees of any loan servicer and reasonable attorneys' fees and expenses. At Beneficiary's request, Trustor shall assemble the Personal Property and make it available to Beneficiary at a place designated by Beneficiary which is reasonably convenient to both parties. Trustor hereby authorizes Beneficiary to file financing and continuation statements under the UCC in

such filing offices as may be necessary, advisable, or required by law to create, establish, perfect, preserve, and protect the security interest hereunder.

Section 4.02 Fixture Filing. To the extent permitted under applicable law, the filing or recording of this Deed of Trust is intended to and will constitute a fixture filing with respect to that portion of the Property which is or is to become Fixtures and Equipment. The “**Secured Party**” is Beneficiary and the “**Debtor**” is Trustor. The name, type of organization, jurisdiction of organization, and mailing addresses of the Secured Party and of the Debtor are set out in the preamble to this Deed of Trust. The organizational identification number of Trustor is 6492911-0160. The land to which the Fixtures and Equipment are related is the Land, and Trustor is the record owner of the Land.

Section 4.03 Other Security Agreement, Harmonization of Conflicts. If Trustor has executed and delivered to Beneficiary one or more separate security agreements in connection with the Secured Indebtedness, such security agreements and the security interests created thereby are in addition to and not in substitution for this Deed of Trust and the liens and security interests created hereby, and this Deed of Trust shall be in addition to and not in substitution for such security agreements and security interests. In all cases, this Deed of Trust and the aforesaid security agreements shall be applied and enforced in harmony with and in conjunction with each so that Beneficiary realizes fully upon its rights and remedies in each and the liens and security interests created by each. If conflicts exist among this Deed of Trust and such other security agreements, Beneficiary may elect which of such instruments govern with respect to each category of Property encumbered hereby and thereby.

ARTICLE V TRUSTOR’S REPRESENTATIONS, WARRANTIES, AND COVENANTS

Section 5.01 Trustor’s Representations and Warranties. Trustor hereby represents and warrants to Beneficiary on the date hereof as follows:

(a) Compliance with Laws. The Property, if developed, has been developed, and all Improvements, if any, have been constructed and maintained, in full compliance with all applicable laws, statutes, ordinances, regulations, and codes of all federal, state, and local governments (collectively, “**Laws**”), and all private covenants, conditions, easements, and restrictions affecting the Property (collectively, “**Covenants**”).

(b) Existence; Power and Authority; Compliance with Laws. Trustor (i) is a limited liability company duly organized, validly existing, and in good standing under the laws of the state of its jurisdiction of organization, (ii) has the requisite power and authority, and the legal right, to own, lease, and operate its properties and assets and to conduct its business as it is now being conducted, to execute and deliver the Note and this Deed of Trust, and to perform its obligations hereunder and thereunder, and (iii) is in compliance with all Laws.

(c) Authorization; Execution and Delivery. The execution and delivery of the Note and this Deed of Trust by Trustor and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary limited liability company action in accordance with all applicable Laws. Trustor has duly executed and delivered the Note and this Deed of Trust.

(d) No Approvals. No consent or authorization of, filing with, notice to, or other act by, or in respect of, any Governmental Authority or any other Person is required in order for Trustor to execute, deliver, or perform any of its obligations under the Note or this Deed of Trust.

(e) No Violations. The execution and delivery of the Note and this Deed of Trust and the consummation by Trustor of the transactions contemplated hereby and thereby do not and will not

- (i) violate any Law applicable to Trustor or by which any of its properties or assets may be bound; or
- (ii) constitute a default under any material agreement or contract by which Trustor may be bound.

(f) Enforceability. Each of the Note and this Deed of Trust is a valid, legal, and binding obligation of Trustor, enforceable against Trustor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(g) No Litigation. No action, suit, litigation, investigation, or proceeding of, or before, any arbitrator or Governmental Authority is pending or, to the knowledge of Trustor, threatened by or against Trustor or any of its property or assets (i) with respect to the Note, this Deed of Trust, or any of the transactions contemplated hereby or thereby or (ii) that could be expected to materially adversely affect Trustor's financial condition or the ability of Trustor to perform its obligations under the Note or this Deed of Trust.

(h) PATRIOT Act; Anti-Money Laundering. Trustor is, and to the knowledge of Trustor, its directors, officers, employees, and agents are, in compliance in all material respects with the PATRIOT Act, and any other applicable terrorism and money laundering laws, rules, regulations, and orders.

(i) Anti-Corruption Laws and Sanctions.

(i) Trustor has implemented and maintains in effect policies and procedures designed to ensure compliance by Trustor and its directors, officers, employees, and agents with Anti-Corruption Laws and applicable Sanctions and Trustor is, and to the knowledge of Trustor, its directors, officers, employees, and agents are, in compliance with Anti-Corruption Laws and applicable Sanctions.

(ii) Trustor is not, and no director, officer, employee of Trustor, or any agent of Trustor that will act in any capacity in connection with or benefit from the Loan, is a Sanctioned Person.

(iii) No use of proceeds of the Loan or other transaction contemplated by the Note will violate any Anti-Corruption Law or applicable Sanctions.

(j) PATRIOT Act. Trustor hereby acknowledges Beneficiary's notification that pursuant to the requirements of the PATRIOT Act and 31 C.F.R. § 1010.230 (the "**Beneficial Ownership Regulation**"), Beneficiary is required to obtain, verify, and record information that identifies Trustor, which information includes the name and address of Trustor and other information that will allow Beneficiary to identify Trustor in accordance with the PATRIOT Act and the Beneficial Ownership Regulation, and Trustor agrees to provide such information from time to time to Beneficiary.

Section 5.02 Trustor's Covenants.

(a) Sale; Liens. Trustor acknowledges that Beneficiary has examined and relied on the experience of Trustor and its stockholders, general partners, members and (if Trustor is a trust) beneficial owners, as applicable, and principals of Trustor in owning and operating properties such as the Property in agreeing to enter into the transaction, and will continue to rely on Trustor's ownership of the Property as a means of maintaining the value of the Property as security for the Secured Obligations. Trustor acknowledges that Beneficiary has a valid interest in maintaining the value of the Property so as to ensure that, should Trustor default in the repayment or performance of the Secured Obligations, Beneficiary can recover the Secured Indebtedness by a sale of the Property. Without the prior written consent of Beneficiary and except to the extent otherwise set forth in this clause (a), Trustor shall not, and shall not

permit any direct or indirect holder of an interest in Trustor to do any of the following (collectively, a "Transfer"): (i) sell, convey, lease, let, mortgage, grant, bargain, encumber, pledge, assign, grant options with respect to, or otherwise transfer or dispose of (directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, and whether or not for consideration or of record) the Property or any part thereof or any legal or beneficial interest therein, except for Permitted Exceptions, or (ii) permit a Transfer of an interest in the Trustor or any direct or indirect holder of an interest in Trustor. Any Transfer made without Beneficiary's prior written consent (to the extent that such consent is required pursuant to this clause (a)) shall be null and void *ab initio*.

(b) Defense of Title. Trustor shall forever warrant and defend the title to the Property unto Beneficiary against the claims of all persons whomsoever.

(c) Payment of Secured Indebtedness. Trustor shall pay to Beneficiary the Secured Indebtedness with interest thereon as and when the same becomes due and payable in accordance with the terms thereof and shall perform and comply with all of the Non-Monetary Obligations, and the covenants and provisions of the Note, which are incorporated herein by this reference.

(d) Compliance with Laws. Trustor will (i) cause the Property and its operations on the Property to comply at all times hereafter, in all material respects, with all applicable Laws and Covenants and (ii) maintain in effect and enforce policies and procedures designed to achieve compliance in all material respects by Trustor and its directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

(e) Environmental Covenants and Compliance.

(i) "Environmental Law" means any federal, state, or local law, statute, ordinance, or regulation pertaining to Hazardous Substances (as defined below), health, industrial hygiene, or environmental conditions, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended (42 USC §§ 9601–9675), and the Resource Conservation and Recovery Act of 1976 (RCRA), as amended (42 USC §§ 6901–6992k).

(ii) "Hazardous Substance" includes without limitation any material, substance, or waste that is or becomes regulated or that is or becomes classified as hazardous, dangerous, or toxic under any federal, state, or local statute, ordinance, rule, regulation, or law.

(iii) Trustor will not use, generate, manufacture, produce, store, release, discharge, or dispose of on, under, or about the Property or the Property's groundwater, or transport to or from the Property, any Hazardous Substance and will not permit any other person to do so, except for any Hazardous Substances that may be used in the ordinary course of Trustor's business and in compliance with all Environmental Laws, including but not limited to those relating to licensure, notice, and recordkeeping.

(iv) Trustor will keep and maintain the Property in compliance with all Environmental Laws, and will not cause or permit all or any portion of the Property, including groundwater, to be in violation of any Environmental Law.

(v) Trustor will give prompt written notice to Beneficiary of:

(A) Any proceeding, inquiry, or notice by or from any governmental authority with respect to any alleged violation of any Environmental Law or the presence of any Hazardous Substance on the Property or the migration of any Hazardous Substance from or to other premises;

(B) All known claims made or threatened by any person against Trustor or with respect to the Property or Improvements relating to any loss or injury resulting from any Hazardous Substance or the violation of any Environmental Law;

(C) The existence of any Hazardous Substance on or about all or any portion of the Property; or

(D) Trustor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that could in Trustor's judgment cause any restrictions on the ownership, occupancy, transferability, or use of the Property under any Environmental Law.

(vi) Trustor will promptly provide to Beneficiary copies of all reports, documents, and notices provided to or received from any agency administering any Environmental Laws. Beneficiary will have the rights to join and participate, in its own name if it so elects, in any legal proceeding or action initiated with respect to the Property or Improvements in connection with any Environmental Law and to have its attorney fees in connection with such an action paid by Trustor, if Beneficiary determines that such participation is reasonably necessary to protect its interest in the Property.

(vii) If at any time Beneficiary has reason to believe that any release, discharge, or disposal of any Hazardous Substance affecting the Property or Improvements has occurred or is threatened, or if Beneficiary has reason to believe that a violation of an Environmental Law has occurred or may occur with respect to the Property or Improvements, Beneficiary may require Trustor to obtain or may itself obtain, at Trustor's expense, an environmental assessment of that condition or threatened condition by a qualified environmental consultant. Trustor will promptly provide to Beneficiary a complete copy of any environmental assessment obtained by Trustor.

(viii) If any investigation, site monitoring, containment, cleanup, removal, restoration, or other remedial work of any kind or nature (the "**Remedial Work**") is required under any applicable Environmental Law, by any judicial order, or by any governmental agency or person because of, or in connection with, the current or future presence, suspected presence, release, or suspected release of a Hazardous Substance on, under, or about all or any portion of the Property, or the contamination (whether currently existing or occurring after the date of this Deed of Trust) of the buildings, facilities, soil, groundwater, surface water, air, or other elements on or under any other property as a result of Hazardous Substances emanating from the Property, Trustor will, within 30 days after written demand by Beneficiary for Trustor's performance under this provision (or shorter period of time as required under any applicable law, regulation, order, or agreement), commence and thereafter diligently prosecute to completion the Remedial Work. Trustor will pay all costs and expenses of that Remedial Work, including without limitation Beneficiary's reasonable attorney fees and costs incurred in connection with monitoring or reviewing the legal aspects of the Remedial Work. If Trustor fails to timely commence, or cause to be commenced, the Remedial Work, Beneficiary may, but will not be required to, cause the Remedial Work to be performed. In that event, all costs and expenses incurred in connection with the Remedial Work will become part of the Secured Obligations secured by this Deed of Trust and will bear interest until paid at the rate provided in the Note.

(f) Maintenance and Improvements. Trustor will not permit all or any part of the Improvements to be removed, demolished, or materially altered without Beneficiary's prior written consent, except for those Improvements that become obsolete in the usual conduct of Trustor's business and as long as the removal or material alteration of the obsolete Improvements does not materially detract from the operation of Trustor's business and as long as all obsolete Improvements that are demolished or removed are promptly replaced with Improvements of like value and quality. Trustor will maintain every

portion of the Property and Improvements in good repair, working order, and condition, and will at Beneficiary's election restore, replace, or rebuild all or any part of the Improvements now or hereafter damaged or destroyed by any casualty (whether or not insured against or insurable) or affected by any Condemnation Event. Grantor will not commit, permit, or suffer any waste, strip, or deterioration of the Property.

(g) Impositions.

(i) Trustor will pay or cause to be paid, when due and before any fine, penalty, interest, or cost attaches, all taxes, assessments, fees, levies, and other governmental and nongovernmental charges of every nature now or hereafter assessed or levied against any part of the Property (including without limitation levies or charges resulting from Covenants), or on the lien or estate of Beneficiary or Trustee (collectively, the "**Impositions**"). But if by law any Imposition may be paid in installments, whether or not interest will accrue on the unpaid balance, Trustor may pay the same in installments, together with accrued interest on the unpaid balance, as they become due, before any fine, penalty, interest, or cost attaches.

(ii) Trustor may, at its expense and after prior notice to Beneficiary, contest by appropriate legal, administrative, or other proceedings conducted in good faith and with due diligence the amount, validity, or application, in whole or in part, of any Imposition or lien on the Property or any claim of any laborer, materialman, supplier, or vendor or lienholder, and may withhold payment pending completion of the proceedings if permitted by law, provided that (A) the proceedings will suspend enforcement against the Property; (B) no part of or interest in the Property will be sold, forfeited, or lost if Trustor pays the amount or satisfies the condition being contested, and Trustor would have the opportunity to do so if Trustor failed to prevail in the contest; (C) neither Beneficiary nor Trustee will, by virtue of the permitted contest, be exposed to any risk of liability for which Trustor has not furnished additional security as provided in clause (D) below; and (D) Trustor furnishes to Beneficiary cash, corporate surety bond, or other additional security in respect of the claim being contested or the loss or damage that may result from Trustor's failure to prevail in the contest in an amount sufficient to discharge the Imposition and all interest, costs, attorney fees, and other charges that may accrue in connection with the Imposition. Trustor will promptly satisfy any final judgment.

(iii) Trustor will furnish to Beneficiary, promptly on request, satisfactory evidence of the payment of all Impositions. Beneficiary is hereby authorized to request and receive from the responsible governmental and nongovernmental personnel written statements with respect to the accrual and payment of all Impositions.

(h) Books and Records and Inspection of the Property. Trustor will keep complete and accurate records and books of account with respect to the Property and its operation in accordance with generally accepted accounting principles consistently applied. Trustor will permit Trustee, Beneficiary, and their authorized representatives to enter and inspect and appraise the Property and the Improvements, and to examine and make copies or extracts of Trustor's records and books of account with respect to the Property and the Improvements, all at any reasonable times that Beneficiary or Trustee may choose.

(i) Limitations on Use. Trustor will not initiate, join in, or consent to any rezoning, partitioning, subdividing, property-line readjustment, or replatting of the Property or any change in any covenant or other public or private restrictions limiting or defining the uses that may be made of all or any part of the Property and the Improvements without the prior written consent of Beneficiary.

(j) Insurance.

(i) *Property and Other Insurance.* Trustor will obtain and maintain in full force and effect during the term of this Deed of Trust: (A) Special Form property insurance together with endorsements for replacement-cost, inflation-adjustment, malicious-mischief, and sprinkler-damage coverages, all in amounts not less than the full replacement cost of all Improvements, without reduction for coinsurance; (B) commercial general liability insurance, including liabilities assumed under contract, with limits, coverages, and risks insured acceptable to Beneficiary, and in no event less than \$1,000,000 combined single-limit coverage; and (C) unless Beneficiary otherwise agrees in writing, rent-loss or business-interruption insurance in an amount no less than the total annual rents provided for in all leases for the Property. In addition, Trustor will obtain and maintain all other insurance coverages designated by Beneficiary that at the time are commonly carried for similar property, in any amounts that Beneficiary may require.

(ii) *Insurance Companies and Policies.* All insurance must (A) be written by a company or companies reasonably acceptable to Beneficiary with a rating of A-, VIII, or better as provided in Best's Key Rating Guide—Property/Casualty; (B) contain a long-form mortgagee clause in favor of Beneficiary with loss proceeds under any policy payable to Beneficiary, subject to the terms of this Deed of Trust; (C) require 30 days' prior written notice to Beneficiary of cancellation or reduction in coverage; (D) contain waivers of subrogation and endorsements that no act or negligence of Trustor or any occupant, and no occupancy or use of the Property for purposes more hazardous than permitted by the terms of the policy, will affect the validity or enforceability of the insurance as against Beneficiary; (E) be in full force and effect on the date of this Deed of Trust; and (F) be accompanied by proof of premiums paid for the current policy period. Beneficiary must be named as an additional insured on all liability policies and through appropriate endorsements. Trustor will forward to Beneficiary, on request, certificates executed by the insurer or its agent evidencing the coverages required under this Deed of Trust and copies of all policies. If a blanket policy is issued, a certified copy of the policy must be furnished together with a certificate indicating that the Property and Beneficiary are insured under that policy in the proper designated amount.

(iii) *Assignments of Policies on Foreclosure.* In the event of foreclosure of the lien of this Deed of Trust or other transfer of title, or assignment of the Property in whole or in part, all right, title, and interest of Trustor in and to all policies of insurance procured under this Section 5.02(j) will inure to the benefit of and pass to the successors in interest of Trustor or the purchaser or grantee of all or any part of the Property.

(iv) *Notice and Proof of Loss.* After the occurrence of any Casualty to the Property, whether or not required to be insured against as provided in this Deed of Trust, Trustor will give prompt written notice of the Casualty to Beneficiary, specifically describing the nature and cause of the Casualty and the extent of the damage to or destruction of the Property. Beneficiary may make proof of loss if it is not made promptly and to Beneficiary's satisfaction by Trustor.

(v) *Restoration and Use of Proceeds.* Trustor assigns to Beneficiary all insurance proceeds that Trustor may be entitled to receive with respect to any Casualty. Beneficiary may, at its sole option, apply the insurance proceeds to the reduction of the Secured Obligations in any order that Beneficiary may determine, whether or not the Secured Obligations are then due, or allow all or any portion of the insurance proceeds to be applied by Trustor to the cost of restoring and rebuilding the portion of the Property that was damaged or destroyed. If Beneficiary elects to apply the insurance proceeds to rebuilding and restoration, Beneficiary will be entitled to hold the proceeds, and the proceeds will be released only on the terms and conditions that Beneficiary may require in its sole discretion, including but not limited to prior approval of plans and release or waiver of construction liens. No proceeds will be released if Trustor is in default under this Deed of Trust.

(k) Actions to Protect Property; Reserves.

(i) If Trustor fails to obtain the insurance required hereby, fails to make the payments required hereby, or fails to perform or observe any of its other covenants or agreements under this Deed of Trust, Beneficiary may, without obligation to do so, obtain or pay them or take other action that it deems appropriate to remedy the failure. All sums, including reasonable attorney fees, so expended or expended to maintain the lien or estate of this Deed of Trust or its priority, or to protect or enforce any of Beneficiary's rights, or to recover any indebtedness secured by this Deed of Trust, will be a lien on the Property, will be secured by this Deed of Trust, and will be paid by Trustor on demand, together with interest at the rate provided in the Note. No payment or other action by Beneficiary under this section will impair any other right or remedy available to Beneficiary or constitute a waiver of any default.

(ii) If Trustor fails to promptly perform any of its obligations under subsection (g) or (j) of this Section 5.02, Beneficiary may require Trustor thereafter to pay and maintain with Beneficiary reserves for payment of the Secured Obligations. In that event, Trustor will pay to Beneficiary each month a sum estimated by Beneficiary to be sufficient to produce, at least 20 days before due, an amount equal to the Impositions and/or insurance premiums. If the sums so paid are insufficient to satisfy any Imposition or insurance premium when due, Trustor will pay any deficiency to Beneficiary on demand. The reserves may be commingled with Beneficiary's other funds, and Beneficiary will not be required to pay interest to Trustor on those reserves. Beneficiary will not hold the reserve in trust for Trustor, and Beneficiary will not be the agent of Trustor for payment of the taxes and assessments required to be paid by Trustor.

(l) Estoppel Certificates. Within five days of Beneficiary's request, Trustor will give Trustee and Beneficiary a written statement, duly acknowledged, of the amount of the Secured Obligations and whether any offsets or defenses exist against the Secured Obligations. If Trustor fails to provide this statement within the time allowed, Beneficiary will be authorized, as Trustor's attorney-in-fact, to execute and deliver the statement. Upon request, Trustor will also use its best efforts to obtain and deliver to Beneficiary a written certificate from each lessee of all or any portion of the Property that its lease is in effect, that there are no defaults by the lessor under the lease, and that rent is not paid more than 30 days in advance.

(m) Financial Information. Within 90 days after the end of each of Trustor's fiscal years, Trustor will give Beneficiary a complete copy of Trustor's financial statement for the year, audited or reviewed by a certified public accountant (including balance sheet, income statement, and statement of changes in financial position). Trustor will promptly provide to Beneficiary any and all other financial information that Beneficiary may reasonably request from time to time.

(n) Condemnation.

(i) If any part of or interest in the Property is taken or damaged by reason of any public-improvement, eminent-domain, or condemnation proceeding, or in any similar manner (a "**Condemnation Event**"), or if Trustor receives any notice or other information regarding such an action, Trustor will give immediate notice of the action to Beneficiary.

(ii) Beneficiary will be entitled to all compensation, awards, and other payments or relief ("**Condemnation Proceeds**") up to the full amount of the Secured Obligations, and will be entitled, at its option, to commence, appear in, and prosecute any Condemnation Event proceeding in its own or Trustor's name and make any compromise or settlement in connection with the Condemnation Event. If the Property is taken in its entirety by Condemnation Event, all Secured Obligations secured by this Deed of Trust, at Beneficiary's election, will become immediately due and collectible.

- (iii) Beneficiary may, at its sole option, apply the Condemnation Proceeds to the reduction of the Secured Obligations in any order that Beneficiary may determine, or allow all or any portion of the Condemnation Proceeds to be applied by Trustor to the cost of restoring the remaining Property. If Beneficiary elects to apply the Condemnation Proceeds to restoration, the proceeds will be held by Beneficiary and will be released only on any terms and conditions that Beneficiary may require in its sole discretion, including but not limited to prior approval of plans and release or waiver of liens. No Condemnation Proceeds will be released if Trustor is in default under this Deed of Trust. Any Condemnation Proceeds remaining after restoration of the Improvements will be applied to reduce the Secured Obligations in the order that Beneficiary determines.
- (o) Maintenance of Existence. Trustor will (i) preserve, renew, and maintain in full force and effect its corporate or organizational existence and (ii) take all reasonable action to maintain all rights, privileges, and franchises necessary or desirable in the normal conduct of its business, except, in each case, where the failure to do so could not reasonably be expected to have a Material Adverse Effect.
- (p) Payment Obligations. Trustor will pay, discharge, or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature, except where the amount or validity thereof is currently being contested in good faith by appropriate proceedings, and reserves in conformity with GAAP with respect thereto have been provided on its books.
- (q) Notice of Events of Default. As soon as possible and in any event within two 2 Business Days after it becomes aware that an Event of Default has occurred, notify Beneficiary in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default.
- (r) Further Assurances.
- (i) Trustor will execute, acknowledge, and deliver, from time to time, any further instruments that Beneficiary or Trustee may require to accomplish the purposes of this Deed of Trust.
- (ii) Immediately on the execution and delivery of this Deed of Trust, and thereafter from time to time, Trust will cause this Deed of Trust, any supplemental security agreement, mortgage, or deed of trust, and each instrument of further assurance to be recorded and rerecorded in the manner and in the places that may be required by any present or future law to perfect, and continue perfected, the lien and estate of this Deed of Trust.
- (iii) Trustor will pay all filing and recording fees, and all expenses incident to the execution, filing, recording, and acknowledgment of this Deed of Trust or any security agreement, mortgage, or deed of trust supplemental to this Deed of Trust and any instrument of further assurance; and all federal, state, county, and municipal taxes, assessments, and charges arising out of or in connection with the execution, delivery, filing, and recording of this Deed of Trust, any supplemental security agreement, mortgage, or deed of trust, and any instrument of further assurance.

ARTICLE VI REMEDIES

Section 6.01 Remedies Following Event of Default. Upon the occurrence and during the continuance of an Event of Default, in addition to any other rights, remedies, and powers that Beneficiary may have under the

other Loan Documents or as provided by law, Beneficiary (either personally or by its agents, nominees, or attorneys) may immediately take such action, without notice or demand, as it deems advisable to protect and enforce the lien and security interest hereof and its rights hereunder, including without limitation, the following actions, each of which may be pursued in its own name or in the name of Trustor, concurrently or otherwise, at such time and in such manner as Beneficiary may determine in its sole discretion, without impairing or otherwise affecting the other rights, remedies, and powers of Beneficiary:

(a) **Entry and Possession.** (i) Enter upon and take possession of the Property, with or without the appointment of a Receiver or an application therefor; (ii) dispossess and exclude Trustor and its agents and servants wholly therefrom by summary proceedings or otherwise; (iii) take possession of all books, records, and accounts relating thereto; (iv) use, operate, manage, control, insure, maintain, repair, restore, improve, alter, and otherwise deal with all and every part of the Property and conduct the business thereat; (v) make, cancel, enforce, or modify Leases and obtain and evict tenants; (vi) demand, sue for, collect, and receive the rents, incomes, issues, and profits of the Property and apply the same, after payment of all charges and expenses (including the fees of any loan servicer and reasonable attorneys' fees and expenses), on account of the Secured Obligations; or (vii) require Trustor to transfer and assign to Beneficiary, in form satisfactory to Beneficiary, Trustor's interest as lessor in any Lease now or hereafter affecting the whole or any part of the Property, it being understood that in the event Trustor fails to render an assignment of Leases to Beneficiary this document shall, upon the occurrence of any Event of Default, serve as a de facto notice of such assignment to any interested party.

(b) **Payment of Sums.** (i) Pay any sums in any form or manner deemed expedient by Beneficiary to protect the lien and security interest of this Deed of Trust or to cure any Event of Default other than payment of principal of or interest on the Secured Indebtedness; (ii) make any payment hereby authorized to be made according to any bill, statement, or estimate furnished or procured from the appropriate public officer or the party claiming payment without inquiry into the accuracy or validity thereof, and the receipt of any such public officer or party in the hands of Beneficiary shall be conclusive evidence of the validity and amount of items so paid, in which event the amounts so paid, with interest thereon from the date of such payment at the Default Rate shall be added to and become a part of the Secured Indebtedness and be immediately due and payable to Beneficiary; and (iii) Beneficiary shall be subrogated to any encumbrance, lien, claim, or demand, and to all the rights and securities for the payment thereof, paid or discharged with the principal sum secured hereby or by Beneficiary under the provisions hereof, and any such subrogation rights shall be additional and cumulative security to this instrument.

(c) **Acceleration.** Declare the entire Secured Indebtedness immediately due, payable, and collectible, regardless of maturity, and, in that event, the entire Secured Indebtedness shall become immediately due, payable, and collectible; and thereupon Beneficiary may institute proceedings to foreclose this Deed of Trust, either by judicial action or by the exercise of the statutory power of sale, if permitted by applicable law, or to enforce its provisions or any of the indebtedness or obligations secured by this Deed of Trust.

(d) **Foreclosure Sale.** Institute a foreclosure action in accordance with the law of the state where the Property is located, or take any other action as may be allowed, at law or in equity, for the enforcement of the Secured Obligations and realization on the Property (or such part or parts thereof as Beneficiary may from time to time elect to foreclose upon) or any other security afforded by the Loan Documents. In the case of a judicial proceeding, Beneficiary may proceed to final judgment and execution for the amount owed as of the date of the judgment, together with all costs of suit, and interest on the judgment at the maximum rate permitted by law from the date of the judgment until paid. If Beneficiary is the purchaser at the foreclosure sale of the Property, in lieu of paying cash Beneficiary may make settlement for all or a portion of the purchase price by crediting the net sale proceeds (after deducting all costs and expenses of enforcing the Secured Obligations, including the fees of any loan servicer and reasonable attorneys' fees and expenses) against the Secured Obligations.

(e) **Other Rights.** Exercise any and all rights, remedies, and powers accruing to a Beneficiary under this Deed of Trust, the other Loan Documents, the UCC, or any other applicable law or available in equity.

Section 6.02 Power of Sale. Trustor hereby expressly grants to Beneficiary, to the extent permitted by law, the power of sale with respect to the Property. If after the date hereof a change occurs in applicable laws allowing a power of sale or other non-judicial proceedings for foreclosure and sale of the Property, then such a change in law shall apply to this Deed of Trust, and Beneficiary may exercise or institute such power of sale or non-judicial proceedings in the manner provided for under such modified law, provided that such application to this Deed of Trust is not prohibited under such modified law. To the extent permitted by law, Beneficiary may, with or without taking possession of the Property, after giving notice of the time, place, and terms of sale, together with a description of the Property to be sold in the manner required by law in the state where such Property is located, sell the Property (or such part or parts thereof as Beneficiary may from time to time elect to sell) at the location for public foreclosure sales in the county where the Property is located to the highest bidder for cash. If Property to be sold under this Deed of Trust is located in more than one county, publication of the notice of sale shall be made in all counties where the Property to be sold is located as prescribed by applicable law. The sale shall be held during the hours required by applicable law on the day designated for the exercise of the power of sale under this Deed of Trust or under applicable law. Beneficiary may bid at any sale under the terms of this Deed of Trust, may purchase the Property if Beneficiary is the highest bidder therefor, and in lieu of paying cash may make settlement for all or a portion of the purchase price by crediting the net sale proceeds (after deducting therefrom all costs and expenses including, without limitation, the costs and fees of any loan servicer and reasonable attorneys' fees and expenses) against the Secured Obligations.

Section 6.03 Sale in Parcels. In any action to foreclose this Deed of Trust, at the election of Beneficiary, the Property or any part thereof may be sold together or separately, in one sale or separate sales, in one parcel as an entirety, or in such parcels, manner, or order as Beneficiary in its sole discretion may elect, and one or more exercises of the rights and powers herein granted shall not extinguish or exhaust Beneficiary's rights and powers unless and until the entire Property is sold or the Secured Obligations are satisfied in full.

Section 6.04 Receiver. In any action to foreclose this Deed of Trust, or upon the occurrence and during the continuance of any Event of Default, Beneficiary may apply for the appointment of a receiver, trustee, liquidator, or conservator (a "**Receiver**") of the rents and profits of the Property, or both, without notice, and shall be entitled to the appointment of such a Receiver as a matter of right, without consideration of the value of the Property as security for the amounts due Beneficiary, or the solvency of any person or entity liable for the payment of such amounts. Trustor hereby consents to such appointment and waives notice of any application therefor (except as may be required by applicable law).

Section 6.05 Beneficiary's Right to Sue. Beneficiary shall have the right from time to time to sue for any sums, whether interest, principal, or any installment of either or both, taxes, penalties, or any other sums required to be paid under the terms of this Deed of Trust, without regard to whether or not all of the Secured Indebtedness shall be due on demand and without prejudice to the right of Beneficiary thereafter to enforce any appropriate remedy against Trustor, including an action of foreclosure, or any other action, for a default or defaults by Trustor existing at the time such earlier action was commenced.

Section 6.06 No Obligation to Marshal Assets. In exercising its rights and remedies hereunder, Beneficiary shall have no obligation whatsoever to marshal assets, or to realize upon all of the Property. Beneficiary shall have the right to realize upon all or any part of the Property from time to time as Beneficiary deems appropriate. Trustor hereby waives any right to have any of the Property marshaled in connection with any sale or other exercise of Beneficiary's rights, remedies, and powers hereunder.

Section 6.07 Remedies Cumulative. The rights, powers, and remedies of Beneficiary granted and arising under this Deed of Trust and the other Loan Documents are separate, distinct and cumulative of other

rights, powers, and remedies granted herein or therein and all other rights, powers, and remedies that Beneficiary may have at law or in equity, none of which are to the exclusion of the others and all of which are cumulative to the rights, powers, and remedies provided at law for the collection of indebtedness, enforcement of rights under mortgages and others forms of security instruments, and preservation of security. No act of Beneficiary shall be construed as an election to proceed under any one provision herein or under the Note, this Deed of Trust, or any other Loan Document to the exclusion of any other provision, or an election of remedies to the bar of any other remedy allowed at law or in equity, anything herein or otherwise to the contrary notwithstanding.

Section 6.08 Discontinuance of Proceedings. If Beneficiary commences the enforcement of any right, power, or remedy, whether afforded under this Deed of Trust or otherwise, and including without limitation foreclosure or entry upon the Property, and such enforcement is then discontinued or abandoned for any reason, or is determined adversely to Beneficiary, then and in every such case, Trustor and Beneficiary shall be restored to their former positions and rights hereunder, without waiver of any Event of Default and without novation, and all rights, powers, and remedies of Beneficiary shall continue as if no such enforcement had been commenced.

Section 6.09 Expenses. Trustor shall reimburse Beneficiary on demand for all costs, fees, and expenses (including reasonable expenses and fees of its servicers and counsel) incurred by Beneficiary in connection with the transactions contemplated hereby, including, without limitation, the negotiation, documentation, and execution of this Deed of Trust and the other Loan Documents and the enforcement of Beneficiary's rights, powers, or remedies hereunder, thereunder, or available under applicable law or in equity, all of which sums are part of the Secured Indebtedness and are secured by this Deed of Trust. Trustor's statutory rights of reinstatement, if any, are expressly conditioned upon Trustor's payment of the foregoing and of all sums required under any applicable reinstatement statute and performance of all required acts thereunder and under this Deed of Trust.

Section 6.10 Trustor as Tenant at Sufferance. If Trustor or its successors, assigns, or tenants remain in possession of the Property after the Property is sold or transferred as provided above or after Beneficiary otherwise becomes entitled to possession of the Property, then Trustor and its successors, assigns, and tenants shall become tenants at sufferance of Beneficiary or the purchaser of the Property and shall either: (a) pay a reasonable rental for the use of the Property after the date of such sale, transfer, or possession; or (b) vacate the Property immediately upon the demand of Beneficiary or such purchaser. If Trustor or its successors, assigns, or tenants fails to vacate the Property as required under this paragraph, then Trustor and its successors, assigns, and tenants may be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over.

Section 6.11 Trustor's Waivers. To the fullest extent permitted by law, Trustor, for Trustor and its successors and assigns, and for any and all persons ever claiming any interest in the Property, except as otherwise provided herein or in the other Loan Documents, hereby:

(a) Waives any and all rights which it may have to notice prior to seizure by Beneficiary of the Property or any part thereof under the provisions of this Deed of Trust, whether such seizure is by writ of possession or otherwise.

(b) Waives and renounces all right of homestead exemption in the Property and any other right to designate all or any portion of the Property as exempt from forced sale under any provision of the Constitution or laws of the United States, the state where the Land and Improvements are located, or any other state in the United States.

(c) Acknowledges the right to accelerate the Secured Indebtedness and the power given to Beneficiary to sell the Property by foreclosure without any notice other than such notice (if any) as is specifically required to be given hereunder or under applicable law and specifically and irrevocably waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of intent to accelerate, notice of acceleration of maturity, and diligence in connection with the

enforcement of the Secured Obligations or the taking of any action to collect sums owing under the Loan Documents.

(d) Waives the benefit of all laws now or subsequently in effect providing for: (i) any appraisal before sale of any portion of the Property; (ii) any extension of the time for the enforcement of the collection of the Secured Obligations or the creation or extension of a period of redemption from any sale made in collecting such debt; and (iii) exemption of the Property from attachment, levy, or sale under execution or exemption from civil process.

(e) Agrees not, at any time, to insist upon, plead, claim, or take the benefit or advantage of any law now or hereafter in effect providing for any appraisal, valuation, stay, exemption, extension, or redemption, or requiring foreclosure of this Deed of Trust before exercising any other remedy granted hereunder.

(f) Waives any right to retain possession of the Property during the continuation of an Event of Default and all rights of redemption from sale under any order or decree of full or partial foreclosure.

Section 6.12 Right of Setoff. In addition to any rights, remedies, or powers now or hereafter granted under applicable law, and not by way of limitation of any such rights, Beneficiary is hereby authorized by Trustor at any time or from time to time, without notice to Trustor, any other Obligor, or any other person, any such notice being hereby expressly waived, to set off any obligations or liabilities held by Beneficiary to or for the credit or the account of Trustor or any other Obligor against the Secured Indebtedness, the Non-Monetary Obligations, and any other obligations and liabilities of Trustor or any such Obligor to Beneficiary, including, but not limited to, all claims of any nature or description arising out of or connected with this Deed of Trust, the Note, or any other Loan Document, irrespective of whether or not Beneficiary has made any demand hereunder or has declared the Secured Indebtedness to be due and owing and although said obligations and liabilities, or any of them, may be contingent or not matured.

Section 6.13 Right to Cure Violations. If Trustor or Beneficiary receives notice of a current or pending violation of any applicable law, rule, regulation, ordinance, code, requirements, covenants, conditions, restrictions, orders, licenses, permits, or approvals related to the maintenance, repair, replacement, nuisance, or other condition of the Property or any Improvements or tangible property thereon (a "**Compliance Notice**") and (a) an Event of Default has occurred and is continuing; or (b) such violation in the reasonable good faith judgment of Beneficiary is likely to have a material adverse effect on its rights and remedies under this Deed of Trust or on the value of the Property, then Beneficiary and any person authorized by Beneficiary shall have the right, but not the obligation, to enter upon the Property at any reasonable time to repair, alter, replace, clean up, or perform any necessary or appropriate work or maintenance activities that, in Beneficiary's sole discretion, are necessary or advisable to comply with the requirements of the Compliance Notice and cure the alleged, possible, or pending violation. Beneficiary shall have the right to remove any tangible property, motor vehicles, rubbish, stored materials, debris, refuse, trash, or other items on the Property and to dispose of the same as Beneficiary may determine in its sole discretion without being deemed guilty of trespass or theft of such items.

Section 6.14 Application of Proceeds The proceeds of the Property, together with any other sums that may be held by Beneficiary under this Deed of Trust, whether under the provisions of this Article VI or otherwise, shall be applied in same manner as is provided for the application of proceeds pursuant to the Note.

**ARTICLE VII
MISCELLANEOUS**

Section 7.01 Amendments, Extensions, Modifications, and Further Assurances.

(a) This Deed of Trust may not be amended, supplemented, or otherwise modified except in accordance with the Note. No amendment, supplement, or other modification of this Deed of Trust shall be effective unless it is in writing and executed by Trustor and Beneficiary.

(b) From time to time, at the request of Beneficiary, Trustor will (i) promptly correct any defect, error, or omission which may be discovered in this Deed of Trust or other Loan Document; (ii) execute, acknowledge, deliver, record, and file such further instruments and perform such further acts, and provide such further assurances as may be necessary, desirable, or proper, in Beneficiary's opinion, to carry out more effectively the purposes of this Deed of Trust and the Loan Documents, to protect the liens and security interests created by this Deed of Trust, or to confirm compliance with this Deed of Trust or other Loan Document.

Section 7.02 Counterparts; Entire Agreement.

(a) This Deed of Trust and any amendments, waivers, consents, or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Deed of Trust and the Loan Documents or any amendment, modification, or supplement thereto by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Deed of Trust and the Loan Documents.

(b) This Deed of Trust and the other Loan Documents constitute the entire contract of Trustor and Beneficiary with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

Section 7.03 Successors and Assigns. This Deed of Trust may be assigned or transferred, in whole or in part, by Beneficiary to any person at any time without notice to or the consent of Trustor. Trustor may not assign or transfer this Deed of Trust or any of its rights hereunder without the prior written consent of Beneficiary. This Deed of Trust shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. The terms "Trustor" and "Beneficiary" shall include the legal representatives, heirs, executors, administrators, successors and permitted assigns of the parties hereto, and all those holding under either of them. The term "Beneficiary" shall include any payee of the Secured Indebtedness and any transferee or assignee thereof, whether by operation of law or otherwise.

Section 7.04 No Merger. In the event that Beneficiary's interest under this Deed of Trust and title to the Property or any estate therein shall become vested in the same person or entity, this Deed of Trust shall not merge in such title but shall continue as a valid lien on the Property for the amount secured hereby, unless expressly provided otherwise in writing executed by the person in whom such interests, title, and estate are vested.

Section 7.05 Relationship of Parties. The relationship of Beneficiary to Trustor is that of a creditor or lender to an obligor (inclusive of a person obligated on a supporting obligation) or debtor; and in furtherance thereof and in explanation thereof, Beneficiary has no fiduciary, trust, advisor, business consultant, guardian, representative, partnership, joint venture, or other similar relationship to or with Trustor and no such relationship shall be drawn or implied from this Deed of Trust or any of Beneficiary's actions or inactions hereunder or with respect hereto or from any prior relationship between the parties. Beneficiary has no obligation to Trustor or any other person relative to administration of the Secured Obligations or the Property, or any part or parts thereof.

Section 7.06 Commercial Transaction. The interest of Beneficiary under this Deed of Trust and the liability and obligation of Trustor for the payment and performance of the Secured Obligations arise from a commercial transaction.

Section 7.07 Defined Terms; Rules of Construction. The rules of construction set forth in the Note apply to this Deed of Trust and are incorporated herein, by specific reference as if such rules were fully set forth herein.

Section 7.08 Joint and Several Liability. If more than one party executes this Deed of Trust as a Trustor, the term "Trustor" means all parties signing, and each of them, and each agreement, obligation, Non-Monetary Obligations, and Secured Indebtedness of Trustor shall be and mean the several as well as joint undertaking of each of them.

Section 7.09 Headings. The headings of the various articles, sections, and subsections in this Deed of Trust are for reference only and shall not define, expand, or limit any of the terms or provision hereof.

Section 7.10 Severability. If any term or provision of this Deed of Trust is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Deed of Trust or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon any determination that any term or other provision hereof is invalid, illegal, or unenforceable, Trustor and Beneficiary shall, if requested by Beneficiary, negotiate in good faith to modify this Deed of Trust so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 7.11 Governing Law. This Deed of Trust and any claim, controversy, dispute, or cause of action (whether in contract, equity, tort, or otherwise) based upon, arising out of, or relating to this Deed of Trust and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of Utah, without regard to principles of conflicts of law; provided, however, that any claim, controversy, dispute, or cause of action based upon, arising out of, or relating to the creation, perfection, priority, or enforcement of the lien and security interest of this Deed of Trust shall be governed by and construed in accordance with the laws of the state where the Land and Improvements are located, without regard to principles of conflicts of law.

Section 7.12 Submission to Jurisdiction; Waiver of Venue; Waiver of Jury Trial. The provisions of Sections 8.4, 8.5, and 8.6 of the Note are incorporated herein, mutatis mutandis, as if a part hereof.

Section 7.13 Notices. Unless specifically stated otherwise in this Deed of Trust, all notices, requests, and communications required or permitted to be delivered hereunder shall be in writing and delivered to all persons at the addresses below, by one of the following methods:

- (a) Hand delivery, whereby delivery is deemed to have occurred at the time of delivery.
- (b) A nationally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier.
- (c) Registered United States Mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third Business Day following deposit with the United States Postal Service.
- (d) Electronic transmission (facsimile or email) provided that the transmission is completed no later than 6:00 p.m. on a Business Day and the original also is sent via overnight courier or U.S. Mail,

whereby delivery is deemed to have occurred at the end of the Business Day on which electronic transmission is completed.

To Trustor: Kramerica Auto LLC
1497 N. Main Street
Layton, Utah 84041
Email: darcyjyancie@gmail.com

and: Kirton McConkie
Attn: Joseph R. Brubaker and A. Chase Nielsen
50 E. South Temple
Salt Lake City, Utah 84111
Email: jbrubaker@kmclaw.com; cnielsen@kmclaw.com

To Beneficiary: Kaizen Resources, Inc.
1260 Highfield Crescent SE
Calgary, AB T2G 5M3
Attn: Troy Paulence
Email: tpaulence@summitacceptance.com

and: Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, UT 84111
Attn: Doug C. Waddoups
Email: dwaddoups@parrbrown.com

Any party may change its address for purposes of this Section 7.13 by giving written notice as provided in this Section 7.13.

All notices and demands delivered by a party's attorney on a party's behalf shall be deemed to have been delivered by said party. Notices shall be valid only if served in the manner provided in this Section 7.13.

Section 7.14 No Waiver; No Course of Dealing; No Invalidity. No failure to exercise and no delay in exercising on the part of Beneficiary of any right, remedy, or power hereunder or rights, remedies, and powers otherwise provided by law or available in equity shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any Event of Default or if any subsequent Event of Default occurs, nor shall any single or partial exercise of any right, remedy, or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, or power. No act or inaction of Beneficiary under this Deed of Trust shall be deemed to constitute or establish a "course of performance or dealing" that would require Beneficiary to so act or refrain from acting in any particular manner at a later time under similar or dissimilar circumstances. Wherever possible, each provision of this Deed of Trust shall be interpreted in such manner as to be effective and valid to the maximum extent allowed under applicable law.

Section 7.15 Release of Lien.

(a) **Release on Satisfaction of Secured Obligations.** If at any time during the period of this Deed of Trust, the Secured Obligations have been paid and performed, no indebtedness remains outstanding under the Loan Documents, and Beneficiary has no further obligation under the Loan Documents to make any additional advances to Trustor, then Beneficiary will, upon written request of Trustor and at Trustor's cost and expense (including, without limitation, fees of any loan servicer and reasonable attorneys' fees and expenses), execute and deliver to Trustor a release, reconveyance, satisfaction, or cancellation (a "**Release**") of this Deed of Trust and such other documentation (including without limitation UCC-3 termination statements) as may be reasonably necessary to effectuate the release and termination of Beneficiary's liens and security interests on the Property.

(b) **Compliance with Applicable Laws.** The foregoing provisions relating to the release, reconveyance, satisfaction, or cancellation of this Deed of Trust shall not be deemed or construed to supersede any obligation of Beneficiary to cause the release, reconveyance, satisfaction, or cancellation of this Deed of Trust that may be addressed by applicable law of the state in which the Land and Improvements are located, and it is expressly declared to be the intention and agreement of Beneficiary to comply with the requirements of applicable law with respect to such obligation.

Section 7.16 After-Acquired Property. This Deed of Trust shall encumber, encompass, cover, and apply to and include any and all "after-acquired property" of Trustor located at, adjacent to or adjoining, or in any way associated with, the use or operation of Property, and such after-acquired property shall be a part of the Property. In furtherance of the foregoing, Trustor has given, granted, bargained, sold, and conveyed, and by these presents does give, grant, bargain, sell, and convey unto Beneficiary all of Trustor's right, title, and interest in and to said after-acquired property. The after-acquired property identified by Beneficiary from time to time may also be identified in a notice of extension filed in the real property records in which this Deed of Trust is recorded or in any other county in which the after-acquired property is located. Trustor agrees that Beneficiary has the absolute and irrevocable right and power, which right and power is coupled with an interest, to file one or more notices of extension, and that all after-acquired property of Trustor identified by Beneficiary, whether through a notice of extension or otherwise, shall secure the due and punctual payment and performance of all of the Secured Obligations as and when the same becomes due and payable, with interest (including post-petition interest) thereon, and all renewals, extensions, renewals, rearrangements, modifications, replacements, amendments, and restatements or supplements thereof. This Section 7.16 is intended to be and is an "after-acquired property clause" and shall be construed in accordance with the provisions of applicable law of the state in which the Land and Improvements are located that authorizes or governs after-acquired property clauses in deeds of trust.

Section 7.17 Determination of Fair Market Value. For purposes of the application of the provisions of Utah Code Ann., Section 57-1-32, to the extent permitted by applicable Laws, Trustor acknowledges, stipulates, confirms and agrees that the fair market value of the Property on the date of a sale under the power of sale granted under this Deed of Trust shall be the fair market value specified in any appraisal of the Property obtained by Beneficiary at any time within six (6) months preceding such sale or at any time within eighty-nine (89) days following such sale, so long as such appraisal is completed by an MAI appraiser having reasonable experience and expertise in evaluating commercial and retail real estate.

Section 7.18 Acknowledgment of Utah Uniform Assignment of Rents Act. Trustor hereby expressly acknowledges, agrees, stipulates and confirms that Trustor is bound by the terms and provisions of the Utah Uniform Assignment of Rents Act (Utah Code Ann. Section 57-26-101, et seq., the "Utah AR Act") and that Trustor shall, in all respects fully abide by and act to accommodate and comply fully with all the provisions of the Utah AR Act and the rights and remedies of Beneficiary arising thereunder by reason of the assignment of rents provided in this Deed of Trust. In this regard, Trustor hereby expressly acknowledges, agrees, stipulates, confirms and covenants that it will bring no action of any kind to assert that actions by Beneficiary to collect or receive assigned rents is contravened by any security-first, one-action or similar other security or collateral-first claim or assertion and any such action by the Trustor shall be deemed to be in bad faith and subject to immediate dismissal on motion of the Beneficiary, with the right of Beneficiary to recover all costs and attorneys' fees incurred in connection with disposing of any such action.

Section 7.19 Recourse to Non-Real Estate Security. To the extent permitted by applicable Laws, Trustor hereby acknowledges, agrees, stipulates and confirms that the provisions of Utah Code Ann. Section 78B-6-901 (the so-called "One-Action Rule") shall not apply to abridge, inhibit, prohibit or otherwise bar Beneficiary from proceeding at any time after the occurrence of an Event of Default to exercise its remedies with respect to any and all non-Property property and assets in which a lien, security interest, pledge or charge has been created in favor of Beneficiary under the Loan Documents, including the Fixtures and Equipment and Personal Property, that is security for the Secured Obligations. Furthermore, Trustor knowingly waives, to the fullest extent

permitted by applicable law, the rights, protections and benefits afforded to Trustor under the One-Action Rule and Utah Code Ann. § 57-1-32 and any successor or replacement statute or any similar laws or benefits.

Section 7.20 Utah Uniform Commercial Real Estate Receivership Act. In addition to any other rights provided for in this Deed of Trust, Beneficiary may appoint a receiver as and when provided in the Utah Uniform Commercial Real Estate Receivership Act, *Utah Code Ann.* § 78B-21-101 et seq.

Section 7.21 Reinstatement. If Trustor, Trustor's successor in interest or any other person having a subordinate lien or encumbrance of record on the Property, reinstates this Deed of Trust with three (3) months of the recordation of a notice of default in accordance with Utah Code Ann. Section 57-1-31(1), such party shall pay to Beneficiary the reasonable cancellation fee contemplated by Utah Code Ann. § 57-1-31(2), as delivered by Beneficiary, in accordance with its then current policies and procedures, whereupon Trustee shall record a notice of cancellation of the pending sale.

ARTICLE VIII TRUSTEE PROVISIONS

Section 8.01 Trustee's Fees and Expenses. Trustor shall pay all reasonable fees and expenses incurred by Trustee for legal counsel and other professional advisors in connection with Trustee's performance of its duties hereunder. Amounts incurred by Trustee shall be deemed a part of the Secured Indebtedness secured by this Deed of Trust and bear interest at the Default Rate if not paid in full within five (5) days after Trustee's written demand for payment. Trustee hereby waives any statutory fee or compensation for services rendered hereunder.

Section 8.02 Rights, Duties and Exculpation of Trustee.

(a) Trustee, by acceptance of this Deed of Trust, covenants to perform and fulfill the trusts and duties herein created and conferred upon Trustee. Notwithstanding the foregoing, Trustee agrees not to execute any of the powers conferred upon Trustee hereunder, nor to take any action to protect or enforce Beneficiary's rights hereunder, nor to provide any interpretation of this Deed of Trust or any of the other Loan Documents without Beneficiary's prior written consent thereto in each instance. Trustee, however, has an affirmative duty to reasonably cooperate with Beneficiary to protect the Property and to enforce Beneficiary's rights hereunder, but Trustee shall not be obligated to institute or defend any suit in respect hereof or to perform any act which would involve Trustee in any expense or liability unless, in each case, properly indemnified to Trustee's reasonable satisfaction. Trustee also has no duty to see to any recording, filing, or registration of this Deed of Trust or any other instrument in addition or supplemental hereto, or to give any notice thereof, or to see to the payment of, or be under any duty in respect of, any tax or assessment or other governmental charge which may be levied or assessed on the Property or against Trustor, to see to the performance or observance by Trustor of any of the covenants and agreements contained herein. Trustee shall not be responsible for the sufficiency of the security purported to be created hereby and makes no representation or warranty in respect thereof or in respect of the rights of Beneficiary.

(b) With the approval of Beneficiary and subject to applicable law, Trustee shall have the right to: (i) perform any duty hereunder either directly or through one or more appointed agents and designees; and (ii) select and employ in furtherance of its duties, suitable agents and designees, including, without limitation, any accountants, engineers, attorneys, and other professional and non-professional consultants and contractors; (iii) receive reimbursement for expenses incurred in the performance of its duties, including reimbursement for the cost and expenses of the Trustee's agents and designees; and (iv) receive reasonable compensation for performing its duties as Trustee hereunder.

(c) All money received by Trustee with respect to the Secured Indebtedness and Secured Obligations 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 have no liability for interest on any moneys received by Trustee hereunder.

(d) Trustee shall not be liable for any error of judgment or act done by Trustee in good faith, or by any agent or designee of Trustee, if selected with reasonable care, or otherwise responsible or accountable under any circumstances whatsoever (including Trustee's negligence), except for Trustee's gross negligence or willful misconduct. Trustee shall have no personal liability of any kind for: (i) debts under contracts entered into in performance of its duties (whether contracted for directly by Trustee or by its agents and designees); (ii) damages; and (iii) losses incurred by the Property.

(e) Trustee has the right to advice of counsel upon any matters arising hereunder and shall be fully protected in relying on the advice of counsel. Trustee has the right to rely on any instrument, document, or signature authorizing or supporting any action taken or proposed to be taken by Trustee, hereunder, believed by Trustee in good faith to be genuine. Trustee shall not be personally liable in case of entry upon the Property by Trustee, or anyone entering by virtue of the powers herein granted to Trustee, or for liability or damages incurred in the management or operation of the Property.

Section 8.03 Resignation and Substitution of Trustee.

(a) Trustee may resign at any time upon written note to Beneficiary delivered not less than thirty (30) days prior to the intended date of resignation. In the event of Trustee's death, resignation, refusal to act, disqualification, or other inability to act, or if Beneficiary shall deem it desirable to remove Trustee for any reason with or without cause, Beneficiary has the right, in its sole discretion, to select and appoint one or more successor trustees (who may be Beneficiary or an affiliate of Beneficiary if permitted by law), without application to court or compliance with any formality other than appointment and designation in writing by Beneficiary. Such designation need not be recorded or sent to Trustor in order to be effective. If Beneficiary is a corporation or association and such appointment is executed on its behalf by an officer of such corporation or association, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation or association.

(b) Any successor(s) appointed as Trustee shall, without further act, deed, or conveyance, become vested with all of the estates, properties, rights, powers, privileges, immunities, and duties herein conferred upon Trustee with like effect as if any such successor were originally named as trustee herein. Nevertheless, upon the written request of Beneficiary or of the successor as Trustee, the party ceasing to act as Trustee shall execute and deliver an instrument, in recordable form, transferring to such successor as Trustee, all of the estates, properties, rights, powers, privileges, immunities, and duties herein conferred upon Trustee and shall duly assign, transfer, and deliver to such successor, in trust, any of the property and money then held by the departing Trustee; provided, however, no such assignment shall be required for any successor to serve as Trustee hereunder.

Section 8.04 Multiple Trustees. If more than one Trustee is appointed hereunder at any one time, or from time to time, all rights granted to and all powers conferred upon Trustee hereunder may be exercised by any or all of such Trustees, independently or jointly. Action exercised by one Trustee shall be deemed valid and binding on all Trustees.

[SIGNATURE PAGE FOLLOWS]

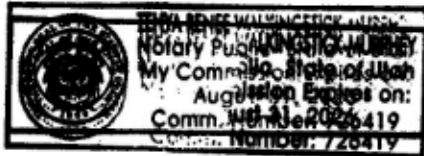
IN WITNESS WHEREOF, Trustor has caused this Deed of Trust to be executed on the date set forth in the acknowledgment below and to be effective as of the date first set forth above.

KRAMERICA AUTO LLC, a Utah limited liability company

By: [Signature]
Name: Darcy Yancie
Title: Manager

STATE OF UTAH)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me on this 2nd day of ~~August~~ ^{September}, 2023, by Darcy Yancie as the Manager of KRAMERICA AUTO LLC, a Utah limited liability company.



/s/ Tehya Walkingstick-Murphy
Notary Public for Utah
My commission expires: 8/31/26
Tehya Walkingstick-Murphy

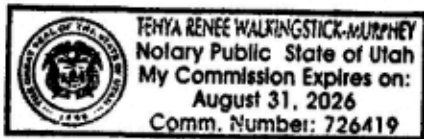


EXHIBIT A
LEGAL DESCRIPTION

The "Land" referred to in the foregoing Agreement consists of all of the surface rights in and to the following real property located in Davis County, Utah:

Beginning at a point which is North 89°50'54" East 1324.05 feet along Section line and North 00°02'12" West 1027.40 feet from the South quarter corner of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, said point also being South 00°02'12" East 170.31 feet along lot line from the Northeast corner of Lot 5A, as shown on that certain plat of the East half of said Section 36, on file and of record in the office of the Davis County Recorder and running thence North 89°59'09" West 204.78 feet; thence North 58°48'02" West 179.78 feet to the East line of US Highway 89; thence North 31°15'00" East 455.38 feet along said East line; thence North 89°55'47" East 99.92 feet; thence South 75°34'40" East 63.13 feet; thence South 08°35'38" West 260.15 feet; thence South 00°02'12" East 209.66 feet along the East line of Lots 4 and 5A of said plat to the point of the beginning.

Tax Parcel Number: 06-095-0199