

WHEN RECORDED MAIL TO:

Ridgeline Capital, LC
C/O Cannon Law Group, PLLC
124 S 600 E
Salt Lake City, UT 84102

File No.

COURTESY RECORDING

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TRUST DEED

With Power of Sale and Assignment of Rents

THIS TRUST DEED, made this 31st day of July 2024, between Crossings 2B, LLC as **TRUSTOR**, InWest Title as **TRUSTEE** and Ridgeline Capital, LC whose mailing address is 124 South 600 East Salt Lake City, UT 84102, as **BENEFICIARY**; WITNESSETH: That Trustors **CONVEY AND WARRANT TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the following described property situated in Utah County, State of Utah:

See Exhibit A.

TOGETHER with all buildings, fixtures, and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, franchises, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, **SUBJECT, HOWEVER**, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) Payment of the indebtedness evidenced by a promissory note of the date herewith, in the principal sum of **\$800,000.00**, made by Trustors, payable to the Beneficiary or order at the times, in the manner and with interest and fees as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustors herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustors, or their successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms thereof, together with interest thereon as herein provided.

A. TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTORS AGREE:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part hereof is being obtained for the purpose of financing construction of improvements on said property, Trustors further agree:

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustors under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To provide and maintain insurance of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In the event of loss, Trustors shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustors and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees incurred by Beneficiary a reasonable sum incurred by Beneficiary or Trustee.

5. To pay all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees and expenses of this Trust.

6. Should Trustors fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustors and without releasing Trustors from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including costs of evidence of title, employ counsel, and pay his reasonable fees.

7. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate stated in the promissory note until paid, and the repayment thereof shall be secured hereby.

B. IT IS MUTUALLY AGREED THAT:

8. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustors agree to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.
9. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien of charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustors agree to pay reasonable Trustee's fees for any of the services mentioned in this paragraph. s additional security, Trustors hereby assign Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of property affected by this Trust Deed and of any personal property located thereon. Until Trustors shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustors shall have the right to collect all such rents, issues, royalties and profits earned prior to default as they become due and payable. If Trustors shall default as aforesaid, Trustors' right to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power and authority to collect the same. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.
10. Upon any default by Trustors hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustors hereby consenting to the appointment of Beneficiary as such receiver) and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.
11. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.
12. The failure on the part of Beneficiary promptly to enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.
13. Time is of the essence hereof. Upon default by Trustors in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall

file such notice for record in each county wherein said property or some part of parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

14. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustors, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (subject to any statutory right of Trustors to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States, at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale, provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest as herein provided from date of expenditure (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the county Clerk of the county in which the sale took place.

15. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

16. Beneficiary may appoint a successor Trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of Trustee. From the time the substitution is filed for record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law

17. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. All obligations of Trustors hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the note secured hereby and any assignees. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

18. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustors, Beneficiary, or Trustee shall be a party unless brought by Trustee.

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

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

21. Trustor hereby acknowledges good and sufficient consideration for execution and delivery of this Trust Deed. Trustor acknowledges and agrees that as of the date of this Trust Deed, Trustor is solvent and the execution of this Trust Deed by Trustor will not render Trustor insolvent. Trustor waives any right to require Beneficiary to: (a) proceed against Trustor or any Borrower; (b) proceed against or exhaust any security now or hereafter pledged to or held by

Beneficiary from Trustor or Borrower; or (c) pursue any other remedy in Beneficiary's power whatsoever. Trustor waives any defense arising by reason of any disability or other defense of Trustor or Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower, until the Loan has been paid in full, except for the performance of the Loan under this Trust Deed or upon the release of this instrument in accordance with the terms hereof. Trustor waives all rights it may now have or later acquires under any statute in derogation of the foregoing waivers.

22. Due on Sale. If all or any part of the property or an interest therein is sold or transferred by Trustor without Beneficiary's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable.

Signature Page Follows

Crossing 2B, LLC

Cole Cannon

BY: COLE CANNON

ITS: MANAGER

Signed in the presence

of: State of Utah

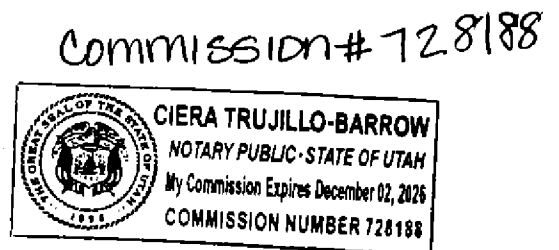
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SS:

County of Salt Lake)

On the 30th day of July 2024 personally appeared before me Cole Cannon, a signer of the foregoing instrument who duly acknowledged to me that he/she/they executed the same.

Ciera Trujillo-Barrow
Notary Public



My Commission Expires: 11 DEC. 02, 2026

Residing In Salt Lake, UT

ORDER NUMBER: 309907

EXHIBIT "A"

PARCEL 1: (SERIAL NO. 0LK-2B207-0-003-045 / PARCEL NO. 00-0021-7252)
ADDRESS: 2778 E HAYLOFT LN HEBER CITY UT 84032
LOT 207, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.

PARCEL 2: (SERIAL NO. 0LK-2B208-0-003-045 / PARCEL NO. 00-0021-7253)
ADDRESS: 2772 E HAYLOFT LN HEBER CITY UT 84032
LOT 208, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.

PARCEL 3: (SERIAL NO. 0LK-2B209-0-003-045 / PARCEL NO. 00-0021-7254)
ADDRESS: 2762 E HAYLOFT LN HEBER CITY UT 84032
LOT 209, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.

PARCEL 4: (SERIAL NO. 0LK-2B210-0-003-045 / PARCEL NO. 00-0021-7255)
ADDRESS: 2752 E HAYLOFT LN HEBER CITY UT 84032
LOT 210, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.

PARCEL 5: (SERIAL NO. 0LK-2B211-0-003-045 / PARCEL NO. 00-0021-7256)
ADDRESS: 2742 E HAYLOFT LN HEBER CITY UT 84032
LOT 211, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.

PARCEL 6: (SERIAL NO. 0LK-2B212-0-003-045 / PARCEL NO. 00-0021-7257)
ADDRESS: 2732 E HAYLOFT LN HEBER CITY UT 84032
LOT 212, THE CROSSINGS AT LAKE CREEK PHASE 2B, WASATCH COUNTY, UTAH, ACCORDING TO THE
OFFICIAL PLAT THEREOF.