

WHEN RECORDED, MAIL TO:

Michael R. Johnson (Utah Bar No. 7070)  
RAY QUINNEY & NEBEKER P.C.  
36 South State Street, Suite 1400  
Salt Lake City, Utah 84111  
(801) 323-3363  
Email: mjohnson@rqn.com

**Parcel No. 00-0007-6864, 00-0020-7784, 00-0021-6498, 00-0021-6497 and 00-0021-5559**

**NOTICE OF DEFAULT AND ELECTION TO SELL**

MICHAEL R. JOHNSON, (the “**Trustee**”) is the Successor Trustee under that certain Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement dated September 15, 2021, from BENLOCH CPC, LLC, a Utah limited liability company, as Trustor, in favor of SDP REIT, LLC, a Delaware limited liability company, and SDP FINANCIAL 2020, LP, a Delaware limited partnership, as Beneficiary (as amended, the “**Trust Deed**”), and filed for recording on September 15, 2021, as Entry No. 507440 in the Official Records of Wasatch County, State of Utah, as amended by that certain Amendment to Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement, dated September 30, 2024, and recorded on October 9, 2024 in the official records of Wasatch County, Utah, as Entry Number 551012. The real property encumbered by the Trust Deed is situated in Wasatch County, Utah, and more particularly described as set forth on Exhibit A (the “**Property**”).

The Trust Deed secures obligations to Beneficiary including that certain Secured Promissory Note, dated September 15, 2021, in the original principal amount of \$25,059,965.00 (but which amount was subsequently increased to \$33,603,058.90) (the “**Note**”). A default of the obligations under the Note has occurred, in that payments required by the Note have not been paid when due (such amounts, plus all amounts which hereafter become due and payable, including any additional payments, interest, late fees, insurance, property taxes, protective advances, trustees’ and attorneys’ fees, and expenses that were actually incurred, the “**Obligations**”). Furthermore, a default of the Obligations under the Note has occurred in that the Note matured and became due and payable in full on December 31, 2024, and the Note remains unpaid.

By reason of such defaults, Beneficiary has made a written request to the Trustee to file a Notice of Default and Election to Sell.

Wherefore, by reason thereof, Trustee does hereby declare all sums secured by the Trust Deed immediately due and payable in full and elects to cause the Property to be sold, pursuant to the Trust Deed and the laws of the State of Utah, to satisfy the Obligations; i.e., the outstanding amounts owed under the Note and all other amounts secured by the Trust Deed.

The undersigned disclaims any responsibility for any error in the description of the physical address or legal description of the Property. The Trustee’s mailing address and the address of the Trustee’s office is c/o Ray Quinney and Nebeker, 36 South State Street, Suite 1400, Salt Lake City, UT 84111. The Trustee may be contacted at (801) 532-1500, between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday, excluding legal holidays.

DATED this July 23, 2025.


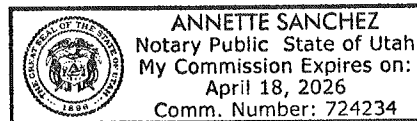
TRUSTEE



Michael R. Johnson (Utah Bar No. 7070)  
Ray Quinney & Nebeker P.C.  
36 South State Street, Suite 1400  
Salt Lake City, Utah 84111  
Telephone: (801) 323-3363  
Email: [mjohnson@rqn.com](mailto:mjohnson@rqn.com)

STATE OF UTAH                    )  
  :SS  
COUNTY OF SALT LAKE        )

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of July, 2025, by Michael R. Johnson, in his capacity as successor trustee.

  
NOTARY PUBLIC

**EXHIBIT A****LEGAL DESCRIPTION OF THE PROPERTY**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN WASATCH COUNTY, UTAH AND IS DESCRIBED AS FOLLOWS:

PART OF SECTIONS 1 AND 2 OF TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST (SAID NORTHEAST CORNER OF SECTION 1 BEING N89°31'27"E 16027.64 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT); THENCE S89°33'13"W, 2667.85 FEET; THENCE S89°33'35"W, 310.29 FEET; THENCE S05°05'03"W, 269.83 FEET; THENCE S00°38'10"W, 60.11 FEET; THENCE S01°09'16"W, 1673.29 FEET TO THE TRUE POINT OF BEGINNING; THENCE S52°14'52"E, 346.35 FEET; THENCE S16°50'21"E, 394.58 FEET; THENCE S01°06'44"W, 404.26 FEET; THENCE S37°42'12"E, 163.59 FEET; THENCE S21°40'08"W, 667.66 FEET; THENCE S00°00'00"W, 601.26 FEET; THENCE S22°02'03"E, 339.10 FEET; THENCE S18°05'56"W, 819.16 FEET; THENCE S00°00'00"W, 189.58 FEET; THENCE N89°51'50"W, 2571.28 FEET; THENCE N00°26'57"W, 194.70 FEET TO THE BEGINNING OF A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 655.00 FEET; THENCE ALONG SAID CURVE AN ARC LENGTH OF 379.56 FEET, A DELTA ANGLE OF 33°12'07", A CHORD BEARING OF N17°03'01"W, AND A CHORD LENGTH OF 374.27 FEET; THENCE N05°15'38"E, 701.74 FEET; THENCE N07°07'05"E, 475.22 FEET; THENCE N12°20'34"W, 653.73 FEET; THENCE N00°52'42"W, 550.18 FEET; THENCE N04°43'52"E, 403.75 FEET; THENCE N15°34'44"E, 320.49 FEET; THENCE S89°58'21"E 2481.55 FEET TO THE POINT OF BEGINNING. (AKA PHASE 6)