

ENT 73642 : 2020 PG 1 of 8  
**Jeffery Smith**  
**Utah County Recorder**  
2020 May 29 04:29 PM FEE 40.00 BY SW  
RECORDED FOR Cottonwood Title Insurance Agency, Inc.  
ELECTRONICALLY RECORDED

WHEN RECORDED MAIL TO:  
**Intercap Lending Inc.**  
**ATTN: Final Document Department**  
**11781 South Lone Peak Parkway, Suite 200**  
**Draper, UT 84020**

127199-JVH  
LOAN #: 5002051538

66-152-0052

**UTAH HOUSING CORPORATION**  
**SUBORDINATE DEED OF TRUST (MERS)**

MIN: MIN: 1005905-0000059726-3  
MERS PHONE #: 1-888-679-6377

THIS DEED OF TRUST is made on **May 29, 2020** between **RYAN MURRELL AND STEPHANIE MURRELL, HUSBAND AND WIFE AS JOINT TENANTS**

**Cottonwood Title**

("Borrower"),

Mortgage Electronic Registration Systems, Inc. ("MERS"), (solely as nominee for Lender, as hereinafter defined, and Lender's successors or assigns). MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P. O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, ("Beneficiary"), and **Intercap Lending Inc.** ("Trustee"),

("Lender").

UHC Form 040A  
Rev 08/08/18  
Ellie Mae, Inc.

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10826UTMD (CLS)  
05/28/2020 01:17 PM PST



LOAN #: 5002051538

Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described real property located in **Utah** **County, Utah** ("Property")

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS "EXHIBIT A".  
APN #: 66-152-0052

which has an address of **4767 E Addison Ave, Eagle Mountain**

[City]

Utah **84005-6087** ("Property Address").  
Zip Code

TOGETHER WITH all improvements hereafter erected on the Property, and all easements, rights of way, appurtenances, rents, royalties, mineral, oil, and gas rights and profits, income, water appropriations, rights and stock and all fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Subordinate Deed of Trust. Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Deed of Trust; but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing or canceling this Deed of Trust.

This Subordinate Deed of Trust is subordinate in all respects to a Deed of Trust (the "Senior Deed of Trust") which is amended by a Rider to Deed of Trust (the "Rider to Deed of Trust") encumbering the Property and which secures that certain note (the "Senior Note") dated the same date as this Subordinate Deed of Trust.

Lender may require immediate payment in full of all sums secured by this Subordinate Deed of Trust if:

1. Lender requires immediate payment in full of the Senior Note because Borrower is in default under the Senior Note, the Senior Deed of Trust, or the Rider to Deed of Trust;
  2. Lender requires payment in full of the Senior Note because all or part of the Property is transferred or occupied in violation of the terms of the Senior Deed of Trust or the Rider to Deed of Trust;
  3. Borrower transfers all or part of the Property, whether or not in violation of the Senior Deed of Trust or the Rider to Deed of Trust;



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4. Borrower is in default under the Subordinate Note or this Subordinate Deed of Trust; or
5. The Senior Note is prepaid prior to its maturity date (as defined in the Senior Note).

If circumstances occur which would permit Lender to require immediate payment in full, but Lender does not require such payment, Lender does not waive its rights with respect to subsequent events.

Lender shall be entitled to collect all expenses incurred in pursuing its remedies, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

The proceeds of any award or claim for damages, direct or consequential, in connection with condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Subordinate Note and this Subordinate Deed of Trust, subject to the rights of Lender under the Senior Deed of Trust.

Borrower requests that any notice to the Borrower hereunder be mailed by first class mail to the Property Address. Lender requests that any notice to the Lender be mailed by first class mail to the principal offices of Lender described above, or any address Lender designates by notice to Borrower.

Any restrictions on conveyance in any loan document or deed of trust will automatically terminate if title to the mortgaged property is transferred by foreclosure or deed-in-lieu of foreclosure, or if the mortgagee is assigned to the Secretary of HUD.

  
RYAN MURRELL

5/29/2020 (Seal)  
DATE

  
STEPHANIE MURRELL

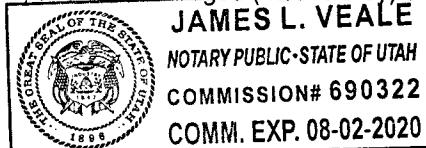
5/29/2020 (Seal)  
DATE



LOAN #: 5002051538

STATE OF UTAH )  
 COUNTY OF Utah )  
 On this 29th day of May, in the year 2020, before me  
JAMES L. VEALE, (notary public), a notary public, personally appeared  
RYAN MURRELL AND STEPHANIE MURRELL, HUSBAND AND WIFE AS JOINT TENANTS

proved on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed in this document, and acknowledged (he/she/they) executed the same.



(Notary Seal)

Notary Signature

**MORTGAGE LOAN ORIGINATOR:** Eric Simonson  
**NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY IDENTIFICATION NUMBER:**  
 282307  
**MORTGAGE LOAN ORIGINATION COMPANY:** Intercap Lending Inc.  
**NATIONWIDE MORTGAGE LICENSING SYSTEM AND REGISTRY IDENTIFICATION NUMBER:**  
 190465



LOAN #: 5002051538  
 MIN: 1005905-0000059726-3

## PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 29th day of May, 2020, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to **Intercap Lending Inc.**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: **4767 E Addison Ave, Eagle Mountain, UT 84005-6087**

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in **COVENANTS, CONDITIONS AND RESTRICTIONS**

(the "Declaration"). The Property is a part of a planned unit development known as **Silver Lake**

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

**PUD COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. PUD Obligations.** Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

**MULTISTATE PUD RIDER - Single Family/Second Mortgage - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**  
 Form 3150 9/90 Amended 8/91

Ellie Mae, Inc.

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(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

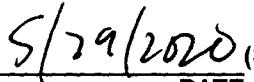
**F. Remedies.** If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.



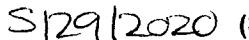
LOAN #: 5002051538

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

  
RYAN MURRELL

  
S/29/2020 (Seal)  
DATE

  
STEPHANIE MURRELL

  
S/29/2020 (Seal)  
DATE

**MULTISTATE PUD RIDER** - Single Family/Second Mortgage - Fannie Mae/Freddie Mac **UNIFORM INSTRUMENT**  
Form 3150 9/90 Amended 8/91  
Ellie Mae, Inc.

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05/28/2020 01:17 PM PST



File No. 127199-JVH.

**EXHIBIT A**  
**PROPERTY DESCRIPTION**

Lot 52, contained within THE SILVER LAKE VILLAGE, a Planned Unit Development, as said lot is identified on the plat of said development recorded July 5, 2006 as Entry No. 84114 of Plats in the office of the Utah County Recorder, and as further defined and described in the Declaration of Covenants, Conditions and Restrictions of Silver Lake Village, a Planned Unit Development, recorded July 5, 2006 as Entry No. 84115:2006 of the official records and in any supplements thereto.

Tax Id No.: 66-152-0052