

WHEN RECORDED, RETURN TO:
TERESA BROWN
FIRST AMERICAN TITLE
330 EAST 400 SOUTH
SALT LAKE CITY, UTAH 84111
FATCO 99408

DEED OF TRUST

7915734
06/06/2001 02:46 PM 20.00
Book - 8465 Pg - 7342-7344
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: ROJ, DEPUTY - WI 3 P.

7915734

This Deed of Trust is made and granted as of this, ___ day of May, 2001, by GOLD MEDALLION CUSTOM HOMES, L.C., ("Trustor") to First American Title Insurance Company ("Trustee") for the benefit of DAE/Westbrook, L.L.C. ("Beneficiary").

WHEREAS, Trustor is justly indebted to Beneficiary in an amount equal to the difference between \$33,145.00, and the amount of the Impact Fees imposed by the City of Draper against all the Lots (defined below), which amounts are due pursuant to the terms of that certain Purchase and Sale Agreement dated February 23, 2001, between Beneficiary and Trustor (the "Obligation").

WHEREAS, Beneficiary has requested that the Obligation be secured by this Deed of Trust and Trustor by its execution hereof desires to secure the performance of this aforementioned Obligation.

NOW, THEREFORE, for and in consideration of the foregoing and for and in consideration of Ten Dollars (\$10.00) cash in hand paid to Trustor, and for other good and valuable consideration the receipt of which is hereby acknowledged, Trustor does hereby grant, bargain, sell, and convey to the Trustee IN TRUST, with power of sale, all those certain parcels or lots of land, together with all the buildings and improvements now or hereafter constructed thereon, and all other rights, privileges and appurtenances belonging or in any way appertaining thereto, situate, lying and being in Salt Lake County, Utah, and more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (each singularly the "Lot" and collectively the "Lots") as security, to secure the payment of the Obligation.

The parties hereto do further covenant and agree as follows:

1. Trustor hereby covenants that Trustor owns the Lots in fee simple and has the right to convey them; that Trustor will execute such further assurances of title as may be requisite; that Trustor will pay punctually and promptly the Obligation; and that no purchaser hereunder shall be required to look to the application of the purchase monies.

2. Trustor covenants that during the continuance of this Deed of Trust, subject to the right to contest same by all legally permissible means, Trustor will pay all taxes, levies, assessments and charges upon the Lots so that the same shall not be returned delinquent on account of the nonpayment thereof, as long as any obligation upon the Trustor under this Deed of Trust remains unpaid, and keep and perform the terms and conditions of any senior encumbrance or encumbrances, if any.

3. Upon final payment in full of the Obligation due hereunder for the Lots, Trustor shall be entitled to have said Lots released from the lien and effect of this

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Deed of Trust. If the amount of Impact Fees imposed by the City of Draper against each Lot is \$ 4,735.00 or greater, no amount shall be due to Beneficiary for such Lots and they shall be released without payment. The preparation and recording of such releases shall be the responsibility of the Beneficiary.

NOTICE: THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.

WITNESS the following signature and seal.

GOLD MEDALLION CUSTOM HOMES, L.C.,
A Utah limited company

By: *Quinn S. Mortensen*

Name: Quinn S. Mortensen

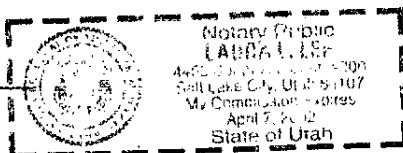
Title: Managing Member

Authorized by the corporate enabling documents to sign and obligate this corporation.

STATE OF UTAH

COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me this 4th day of June, 2001, by Quinn S. Mortensen, as Managing Member of GOLD MEDALLION CUSTOM HOMES, L.C. on behalf of said limited company.



Laurel Lee

Notary Public

My commission expires:

04/07/02

NOTARY SEAL NOT LEGIBLE
- CO RECORDER -

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EXHIBIT A

Lots 317, 318, 319, 320, 321, 322 and 346 of OAK VISTA
NO. 4 AT SUNCREST, Draper, Utah, according to the official plat thereof
on file in the office of the Recorder of Utah County and Salt Lake
County.

It 34-16-100-002