

ENT 37182 : 2025 PG 1 of 25  
**ANDREA ALLEN**  
**UTAH COUNTY RECORDER**  
2025 May 20 04:05 PM FEE 358.00 BY LM  
RECORDED FOR FNT Utah Downtown SLC - 170  
ELECTRONICALLY RECORDED

RECORDING REQUESTED BY,  
AND WHEN RECORDED, MAIL TO:

c/o Ascent Developer Solutions LLC  
15821 Ventura Blvd., Suite 135  
Encino, CA 91436  
Attention: Lending Department

FNT: 2592042FA

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(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

**Property Address: 1828 N Lady Slipper Lane, Saratoga Springs, UT 84043**

**County: Utah**

**Loan No.: 236311**

**Tax Parcel No.: See attached Exhibit A**

**THIS SECURITY INSTRUMENT COVERS GOODS THAT ARE OR WILL BECOME FIXTURES ON THE DESCRIBED REAL PROPERTY AND SHOULD BE FILED FOR RECORD IN THE REAL PROPERTY RECORDS WHERE MORTGAGES AND DEEDS OF TRUST ON REAL ESTATE ARE RECORDED. THIS INSTRUMENT SHOULD ALSO BE INDEXED AS A UNIFORM COMMERCIAL CODE FINANCING STATEMENT COVERING GOODS THAT ARE OR WILL BECOME FIXTURES ON THE DESCRIBED REAL PROPERTY, THE MAILING ADDRESSES OF THE SECURED PARTY AND THE DEBTOR ARE WITHIN.**

**THIS INSTRUMENT SECURES FUTURE ADVANCES.**

**CONSTRUCTION DEED OF TRUST,  
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT  
AND FIXTURE FILING**

THIS CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (as it may be amended, modified, or restated from time to time, this “**Security Instrument**”) is made as of May 20, 2025, by **CALYPSO DE, LLC**, a Delaware limited liability company (“**Borrower**”), having its principal place of business at Exchange Place, Building B, 14034 South 145 East Suite 204, Draper, UT 84020, as grantor, to Fidelity National Title Insurance Company (“**Trustee**”), having an address at 170 South Main Street Suite 1075, Salt Lake City, UT 84101, as trustee, for the benefit of **ISLB TRUST**, a Delaware statutory trust (“**Beneficiary**”), having an address 15821 Ventura Blvd., Suite 135, Encino, CA 91436, as beneficiary.

**1. DEFINITIONS.** Certain terms used in this Security Instrument are defined below; and certain other terms used in this Security Instrument are defined elsewhere in this Security Instrument. Except as otherwise indicated, the capitalized terms not otherwise defined in this Security Instrument shall have the meaning provided in the Loan Agreement.

“**Event of Default**” means the occurrence of any “Event of Default” as defined in the Loan Agreement.

“**Loan**” means the loan evidenced by the Note.

“**Loan Agreement**” means that certain Construction Loan Agreement dated as of May 20, 2025 between Beneficiary and Borrower, as amended from time to time.

**“Loan Documents”** means the Note, the Loan Agreement, this Security Instrument, each other “Security Instrument” as defined in the Loan Agreement (if any), and any other documents or instruments now or hereafter securing or evidencing the Note or the obligations secured by this Security Instrument and all other “Loan Documents” as defined in the Loan Agreement.

**“Note”** means that certain Promissory Note dated as of May 20, 2025, in the maximum principal amount of \$56,875,000.00, executed by Borrower and payable to the order of Beneficiary in evidence of the Loan, and any amendments or supplements thereto or any renewals or replacements thereof.

**“Personal Property”** means all “Accounts”, “Cash proceeds”, “Chattel paper”, “Collateral”, “Commercial tort claims”, “Deposit accounts”, “Documents”, “Electronic chattel paper”, “Equipment”, “Fixtures”, “General intangibles”, “Goods”, “Instruments”, “Inventory”, “Investment property”, “Letter-of-credit rights”, “Noncash proceeds”, “Payment intangibles”, “Proceeds”, “Software”, “Supporting Obligations”, and “Tangible chattel paper”, as defined in the Uniform Commercial Code and any and all other personal property in which Borrower has any interest, whether currently owned or hereafter acquired, relating to, generated from, arising out of or incidental to the ownership, development, use or operation of the Real Property (whether or not subsequently removed from the Real Property), other than that portion of the Property consisting of the Real Property.

**“Property”** means all of the real, personal, tangible and intangible property, rights, interests and estates now owned, or hereafter acquired by Borrower, including the following: (1) the real property described in Exhibit A attached hereto and incorporated herein by reference, together with all buildings and other improvements now or hereafter located thereon, and any and all right, title or interest in any other real property or improvements comprised in such real property, which right, title or interest is acquired after the date of this Security Instrument (such real property, buildings, improvements and after acquired interest being hereinafter collectively referred to as the **“Real Property”**); (2) the Personal Property; (3) all easements and other rights now or hereafter made appurtenant to the Real Property; (4) all additions and accretions to the Real Property; (5) all fixtures, machinery, equipment, and appliances at any time attached to, or located in or on the Real Property in which Borrower has an interest; (6) all rights in or to existing or future streets or public places; (7) all existing and future minerals, oil, gas and other hydrocarbon substances upon, under or through the Real Property; (8) all water and water rights, pumps and pumping plants, and existing and future water stock relating thereto; (9) declarant’s rights under any covenants, conditions and restrictions pertaining to the real property described on Exhibit A, hereto, provided, however, that Beneficiary shall have no liability under such declarant’s rights unless and until Beneficiary forecloses on the real property; (10) all existing and future shares of stock or other evidence of ownership of any part of the foregoing property and all intangible property and rights relating to the foregoing property, or the operation thereof or used in connection therewith, including all options, sales contracts and rights of first refusal of any nature whatsoever, covering all or any portion of such property, together with any deposits or other payments made in connection therewith, existing and future development rights, permits and approvals, air rights and other similar land use permits, approvals or entitlements; and (11) all proceeds of any of the foregoing. Any reference in this Security Instrument to the “Property” means the Property described in this Section, any part thereof, or any interest therein.

**“Transfer”** means the occurrence of any “Transfer” as defined in the Loan Agreement.

**“Uniform Commercial Code”** means the Uniform Commercial Code as enacted in each state in which the Property is located, as amended from time to time.

**2. GRANT IN TRUST.** Borrower does hereby irrevocably and unconditionally mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, and convey the Property (to the extent not already pledged or assigned for the benefit of Beneficiary pursuant to a different Security Instrument, with respect

to the Personal Property) to Trustee, in trust, with power of sale and right of entry and possession, for the benefit of Beneficiary, for the purposes and upon the terms and conditions hereinafter set forth.

**3. ASSIGNMENT OF LEASES AND RENTS.** As additional security for the Obligations (defined below), Borrower grants a security interest in and to, and collaterally assigns to Beneficiary, the rents (including all "rents" as defined in the Utah Uniform Assignment of Rents Act, Utah Code Ann., Section 57-26-101 et seq.), royalties, issues, profits, security deposits and income of the Property for the purposes and upon the terms and conditions hereinafter set forth including the license granted in Section 6.7 hereof. The foregoing assignment shall not impose upon Beneficiary any duty to produce rents from the Property, and such assignment shall not cause Beneficiary to be a "mortgagee in possession" for any purpose. This assignment is a collateral assignment from Borrower to Beneficiary, subject only to the provisions hereinafter contained pertaining to Borrower's right to collect rents, issues and profits of the Property.

**4. OBLIGATIONS SECURED.** Borrower makes the foregoing grant and assignment for the purpose of securing the following in such order of priority as Beneficiary may determine (the "Obligations"):

**4.1 Payment of Loan.** Payment to Beneficiary of the Loan and all other indebtedness and other amounts evidenced by or arising under the Note or any of the other Loan Documents (including, without limitation any Advances made prior to or after the date hereof), including, but not limited to, sums added to the principal balance of the Note in accordance with the terms thereof or in accordance with the terms of the other Loan Documents, together with interest thereon, and all prepayment, late charges or other charges or fees payable by Borrower pursuant to any of the Loan Documents, and any and all modifications, extensions, renewals or substitutions of any Loan Document whether or not evidenced by a new or additional promissory note or notes; and

**4.2 Performance Under Loan Documents.** Performance of and compliance with each agreement, undertaking, obligation, warranty or representation of Borrower or any other person contained in any of the Loan Documents (but excluding the obligations of Borrower and the other indemnitors, if any, under that certain Hazardous Substances Indemnity Agreement of approximately even date herewith), or incorporated therein by reference, or in any and all documents, leases or instruments assigned to Beneficiary or executed in Beneficiary's favor and delivered thereunder, and payment of all sums, fees, costs and expenses as therein set forth or which may otherwise be advanced by or due to Trustee or Beneficiary under any provision of any of the Loan Documents, with interest thereon at the rate provided therein. However, if any document now or hereafter executed by Borrower and Beneficiary contains any obligation, covenant, representation or warranty of Borrower that by its express terms, or by the express terms of such document, is not intended to be secured by this Security Instrument, then such obligation, covenant, representation or warranty shall not be secured by this Security Instrument or any other Loan Document (but only to the extent necessary, with respect to temporal applicability, scope or otherwise, to render the same unsecured), and to the extent (if any) that such unsecured obligation, covenant, representation or warranty may be repeated in any provision of this Security Instrument or any other Loan Document, it shall be deemed stricken and excluded from this Security Instrument and such Loan Document (but only to the extent necessary, with respect to temporal applicability, scope or otherwise, to render the same unsecured) from and after the date on which such unsecured obligation, covenant, representation or warranty arises and becomes effective under terms of the document in which it is contained.

## 5. SECURITY AGREEMENT AND FIXTURE FILING.

**5.1 Grant of Security Interest.** Borrower hereby grants to Beneficiary a security interest in the Personal Property (to the extent not already pledged and assigned for the benefit of Beneficiary pursuant to a different Security Instrument) to secure all of the Obligations and all other

obligations of Borrower to Beneficiary contained in this Security Instrument and any other Loan Documents. This Security Instrument constitutes a security agreement with respect to all personal property in which Beneficiary is granted a security interest hereunder, and Beneficiary shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as well as all other rights and remedies available at law or in equity.

**5.2 Perfection.** Borrower will execute, acknowledge, deliver and cause to be recorded or filed, in the manner and place required by any present or future law, any instrument that may be requested by Beneficiary to publish notice or protect, perfect, preserve, continue, extend, or maintain the security interest and lien, and the priority thereof, of this Security Instrument or the interest of Beneficiary in the Property, including, without limitation, deeds of trust, security agreements, financing statements, continuation statements, and instruments of similar character, and Borrower shall pay or cause to be paid (i) all filing and recording taxes and fees incident to each such filing or recording, (ii) all expenses, including without limitation, reasonable attorneys' fees and costs, incurred by Beneficiary in connection with the preparation, execution, and acknowledgement of all such instruments, and (iii) all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments, and charges arising out of or in connection with the execution and delivery of such instruments. Borrower hereby irrevocably constitutes and appoints Beneficiary as the attorney in fact of Borrower, to execute, deliver and, if appropriate, file and record with the appropriate filing officer or office any such instruments. In addition, Borrower hereby authorizes Beneficiary to cause any financing statement or fixture filing to be filed or recorded without the necessity of any signature of Borrower on such financing statement or fixture filing, and agrees that any such financing statement or fixture filing may describe the collateral as "all assets of Borrower".

**5.3 Remedies.** Upon the occurrence of any Event of Default, Beneficiary shall have the right to cause any of the Property that is Personal Property and subject to the security interest of Beneficiary hereunder to be sold at any one or more public or private sales as permitted by applicable law, and Beneficiary shall further have all other rights and remedies, whether at law, in equity, or by statute, as are available to secured creditors under applicable law, specifically including, without limitation, the right to proceed as to both the real property and the personal property contained within the Property as permitted by Uniform Commercial Code. Any such disposition may be conducted by an employee or agent of Beneficiary or Trustee. Any person, including both Trustee and Beneficiary, shall be eligible to purchase any part or all of such property at any such disposition.

**5.4 Expenses.** Expenses of retaking, holding, preparing for sale, selling or the like shall be borne by Borrower and shall include, without limitation, Beneficiary's and Trustee's actual attorneys' fees and legal expenses. Borrower, upon demand of Beneficiary, shall assemble such Personal Property and make it available to Beneficiary at such place as shall be required by Beneficiary in its sole discretion. Beneficiary shall give Borrower at least ten (10) days' prior written notice of the time and place of any public sale or other disposition of such personal property or of the time of or after which any private sale or any other intended disposition is to be made, and if such notice is sent to Borrower, at the same address as is provided for the mailing of notices herein, it is hereby deemed that such notice shall be and is reasonable notice to Borrower.

**5.5 Place of Business.** Borrower's (debtor's) principal place of business is as set forth on the first page hereof, and Borrower will immediately notify Beneficiary in writing of any change in its place of business. The address of Beneficiary (secured party) is as set forth on the first page hereof.

**5.6 Fixtures.** Portions of the Property are goods or other property that are or are to become fixtures relating to the Property, and Borrower covenants and agrees that the filing of this Security Instrument in the real estate records of the county where the Property is located shall also operate from the

time of filing as a “fixture filing” (naming Borrower as the debtor and Beneficiary as the secured party) as defined in Uniform Commercial Code Section 9 02(a)(40) and covers goods that are or are to become fixtures.

**5.7 Pledge of Monies Held.** Borrower hereby pledges to Beneficiary and grants to Beneficiary a security interest in any and all monies now or hereafter held by or on behalf of Beneficiary in connection with the Loan, as additional security for the Obligations until expended or applied as provided in this Security Instrument or the other Loan Documents.

## 6. COVENANTS.

**6.1 Performance of Obligations.** Borrower shall promptly pay when due all sums secured hereby, together with any interest thereon, and shall perform and comply with in a timely manner all other obligations secured by this Security Instrument. All sums payable by Borrower hereunder shall be paid without notice, demand, setoff, deduction, defense, abatement or deferment and all obligations and liabilities of Borrower hereunder shall not be released, discharged or otherwise affected by reason of any act, claim or circumstance of any kind or nature, whether or not Borrower has notice or knowledge thereof, and notwithstanding any damage to, defects in or destruction of the Property or any other event, including obsolescence of any property or improvements.

**6.2 Insurance.** For so long as this Security Instrument is in effect, Borrower shall continuously maintain insurance in accordance with the Loan Agreement.

**6.2.1 Delivery of Policies and Renewals.** Concurrently herewith, if it has not already done so, Borrower shall deliver to Beneficiary original policies with premiums prepaid evidencing the insurance required hereunder. Borrower shall procure and pay for renewals of such insurance from time to time before the expiration thereof, and Borrower shall deliver to Beneficiary such original renewal policies with premiums prepaid no less than fifteen (15) days before the expiration of any existing policy.

**6.2.2 Adjustment and Distribution of Casualty Insurance Proceeds.** Borrower shall cause any insurance policy in respect of loss or damage to the Property to provide that any loss (a) shall be adjusted by Borrower and Beneficiary, and (b) shall be paid to Beneficiary.

**6.2.3 Release.** Borrower, for itself, and on behalf of its insurers, hereby releases and waives any right to recover against Beneficiary or Trustee on any liability for: damages for injury to or death of persons; any loss or damage to property, including the property of any occupant of the Property; any loss or damage to buildings or other improvements comprising the Property; any other direct or indirect loss or damage caused by fire or other risks, which loss or damage is or would be covered by the insurance required to be carried hereunder by Borrower, or is otherwise insured; or claims arising by reason of any of the foregoing.

**6.2.4 Miscellaneous.** Neither Beneficiary nor Trustee shall, by reason of accepting, rejecting, obtaining or failing to obtain insurance, incur any liability for (a) the existence, non-existence, form, amount or legal sufficiency thereof, (b) the solvency or insolvency of any insurer, or (c) the payment of losses. All insurance required hereunder or carried by Borrower shall be procured at Borrower's sole cost and expense. Borrower shall deliver to Beneficiary receipts satisfactory to Beneficiary evidencing full prepayment of the premiums therefor. In the event of foreclosure on, or other transfer of title in lieu of foreclosure of, the Property, all of Borrower's interest in and to any and all insurance policies in force shall pass to Beneficiary, or the transferee or purchaser as the case may be, and Beneficiary is hereby irrevocably authorized to assign in Borrower's name to such purchaser or transferee all such policies, which may be amended or rewritten to show the interest of such purchaser or transferee.

**6.3 Liens and Encumbrances; State Construction Registry.** Except as is specifically permitted by this Security Instrument or the other Loan Documents, Borrower shall not cause, suffer or create any liens or encumbrances upon the Property.

6.3.1 Borrower shall immediately discharge all liens, claims and encumbrances not approved by Beneficiary in writing that has or may attain priority over this Security Instrument. Subject to Borrower's right to contest as set forth in this Section 6.3 and in Section 6.3.2 of the Loan Agreement, Borrower shall pay when due all obligations secured by, or which may become, liens and encumbrances which shall now or hereafter encumber or appear to encumber all or any part of the Real Property, or any interest therein, whether senior or subordinate hereto.

6.3.2 Borrower shall timely comply with all requirements of Title 38 Chapter 1a of Utah Code Ann. with regard to filings and notices. Borrower shall cause Beneficiary to be named as a person interested in receiving electronic notices of all filings with respect to the Real Property in the State Construction Registry in accordance with Utah Code Ann., Section 38-1a-201. Borrower shall also provide to Beneficiary copies of all preliminary notices or other notices filed by any contractor, subcontractor or supplier with respect to the Real Property that are included in the State Construction Registry and/or received by Borrower.

6.3.3 Borrower represents and warrants to Beneficiary that it has inspected the records of the Utah State Construction Registry and that such inspection reveals no current filings of a preliminary notice or notice of retention filed by any lien claimant (whether a pre-construction lien or a construction lien) except as disclosed to Beneficiary by Borrower in writing. Borrower further represents and warrants that no mechanic's lien claim, notice of lien, lis pendens or similar filing has been filed in the State Construction Registry in any form prior to the date hereof with respect to the Real Property or recorded against the Real Property.

6.3.4 Borrower shall provide to Beneficiary written evidence acceptable to Beneficiary and its title insurer that any lien claimant has accepted payment in full for construction services that the claimant furnished pursuant to Utah Code Ann., Section 38-1a-503(2)(b) such documentation or other evidence necessary such that the priority for any pre-construction services lien or a construction services lien dates immediately after the recording of this Security Instrument.

6.3.5 Borrower shall cause, as a condition precedent to the closing of the loan secured hereby, Beneficiary's title insurer to insure in a manner acceptable to Beneficiary in its sole discretion, that this Security Instrument shall be a valid and existing first priority lien on the Property free and clear of any and all exceptions for mechanic's and materialman's liens and all other liens and exceptions except as set forth in the mortgagee's policy of title insurance accepted by Beneficiary, and such title insurance policy may not contain an exception for broken lien priority and may not include any pending disbursement endorsement, or any similar limitation or coverage or requiring future endorsements to increase mechanic lien coverage under Covered Risk 11(a) of the 2006 Form of Mortgagee's Title Insurance Policy.

6.3.6 Borrower shall pay and promptly discharge, at Borrower's cost and expense, all liens, encumbrances and charges upon the Real Property, or any part thereof or interest therein whether inferior or superior to this Security Instrument and keep and maintain the same free from the claim of all persons supplying labor, services or materials that will be used in connection with or enter into the construction of any and all buildings now being erected or that hereafter may be erected on the Real Property regardless of by whom such services; provided, however, that Borrower shall have the right to contest any such claim or lien so long as Borrower previously records a notice of release of lien and substitution of alternate security as contemplated by Utah Code Ann., Section 38-1a-804 and otherwise complies with the requirements of Utah Code Ann., Section 38-1a-804 to release the Real Property from such lien or claim.

Notwithstanding the foregoing, Borrower may with the prior written consent of Beneficiary, contest the amount of any such lien or claim related to services, labor or materials in accordance with Utah Code Ann., Section 38-1a-804(7) without previously recording a notice of release of lien and substitution of alternate security.

6.3.7 If Borrower shall fail to remove and discharge any such lien, encumbrance or charge, or if Borrower shall dispute the amount thereof in contravention of the requirements hereof, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the release of the Real Property from the effect of such lien, encumbrance or charge by obtaining a bond in the name of and for the account Borrower of and recording a notice of release of lien and substitution of alternate security in the name of Borrower, each as contemplated by Utah Code Ann., Section 38-1a-804 or other applicable law, or otherwise by giving security for such claim. Borrower shall, within twenty (20) days of Borrower's receipt of written demand therefor by Beneficiary, pay to Beneficiary an amount equal to all costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing right to discharge any such lien, encumbrance or charge, including costs of any bond or additional security, together with interest thereon from the date of such expenditure at the Default Rate.

6.3.8 Notwithstanding the foregoing or anything else contained in this Security Instrument which may be construed to the contrary, in the event that any action or other proceeding is instituted to enforce or foreclose any lien against any of the Real Property, Borrower shall immediately (and in any event within three days of request by Beneficiary, or five days prior to any scheduled foreclosure sale, whichever is sooner) make such payments, obtain such surety bonds and/or take such other action as the Beneficiary may, in its sole discretion, require in order to release the lien. If Borrower fails to remove and discharge any such lien as required above, then, in addition to any other right or remedy of Beneficiary, Beneficiary may, but is not obligated to, discharge the same, either by paying the amount claimed to be due, providing alternate security in the manner set forth above, or by procuring such discharge in such manner as is or may be prescribed by law. Borrower shall, immediately upon demand therefor by Beneficiary, pay to Beneficiary an amount equal to all costs and expenses incurred by Beneficiary in connection with the exercise by Beneficiary of the foregoing right to discharge any such lien together with interest thereon from the date of such expenditure at the Default Rate.

#### 6.4 Disposition of Insurance and Condemnation Proceeds and Damages.

6.4.1 **Beneficiary's Rights in Proceeds and Damages; Use of Insurance Proceeds to Repair Property.** The Loan Agreement shall govern Borrower's assignment to Beneficiary of, Beneficiary's rights in, as well as Borrower's rights to use any, (a) any award for damages suffered or compensation paid by reason of a taking for public use, or an action in eminent domain, or the exercise of the police power, whether by a condemnation proceeding or otherwise (such as by inverse condemnation), or any transfer of all or any part of the Property in avoidance thereof, affecting the Property, (b) all proceeds of any insurance policies paid by reason of loss sustained to the Property, and (c) all claims, damages, causes of action, against or from any party or parties, with respect to the Property, or any funds received or receivable in connection with any damage to the Property, incurred as a result of any cause whatsoever.

#### 6.4.2 Reserved.

6.5 **Maintenance and Preservation of the Property; Property Management.** The Loan Agreement shall govern Borrower's obligation to maintain the Property and right to engage a property manager for the Property, and Beneficiary's rights in such respects.

6.6 **Defense and Notice of Actions.** Borrower shall, without liability, cost or expense to Beneficiary or Trustee, protect, preserve and defend title to the Property, the security hereof and the

rights or powers of Beneficiary or Trustee hereunder, against all adverse claimants to title, or any possessory or non-possessory interest in the Property. Borrower shall give Beneficiary and Trustee prompt written notice of the filing or occurrence of any such event, action or proceeding, including fire or other casualty causing damage to the Property; notice of condemnation or other taking of the Property; notice from any governmental agency relating to the Property of any violation of law; a change in the nature of the occupancy or use of the Property; or the commencement of any litigation affecting the Property or the title thereto.

**6.7 Collection of Rents, Issues and Profits.** Beneficiary confers upon Borrower the license to collect and retain the rents, issues and profits of the Property as they become due and payable, subject, however, to the right of Beneficiary to revoke such license at any time following the occurrence of an Event of Default in its sole discretion and without notice to Borrower. Beneficiary shall have the absolute right to revoke such authority and collect and retain the rents, issues and profits assigned herein, without taking possession of all or any part of the Property. The right to collect rents and profits herein provided shall not grant to Beneficiary or Trustee the right to possession, except as expressly herein provided; nor shall such right impose upon Beneficiary or Trustee the duty to produce rents or profits or maintain the Property in whole or in part. Possession of the Property by a receiver appointed by a court of competent jurisdiction shall not be considered possession of the Property by Beneficiary or Trustee for purposes hereof. Following the occurrence of an Event of Default, Beneficiary may apply, in its sole discretion and in any order of priority, any rents, issues and profits collected against the costs of collection and any indebtedness secured by or obligations of Borrower arising under the Loan Documents. Collection of any rents, issues and profits by Beneficiary shall not cure or waive any Event of Default or notice of Event of Default, or invalidate any acts done pursuant to such notice. The Loan Agreement shall govern Borrower's authority to enter into leases.

**6.8 Right of Inspection.** Borrower shall permit or cause to be permitted, agents, representatives and employees of Beneficiary to inspect the Property or any part thereof at reasonable hours upon reasonable advance notice.

**6.9 Acceptance of Trust.** Trustee accepts this trust when this Security Instrument, duly executed and acknowledged, becomes a public record as provided by law. Trustee shall not be obligated to perform any act required of it hereunder unless the performance of such act is requested in writing and Trustee is reasonably indemnified against loss, cost, liability and expense.

**6.10 Powers of Trustee; Indemnity.** From time to time upon written request of Beneficiary and presentation of this Security Instrument for endorsement, and without affecting the liability of any person or entity for payment of any indebtedness or performance of obligations secured hereby, Trustee may, without liability therefor and without notice: reconvey all or any part of the Property; consent to the making of any map or plat thereof; join in granting any easement thereon; join in any declaration of covenants and restrictions; or join in any extension agreement or any agreement subordinating the lien or charge hereof. Trustee (or Beneficiary) may from time to time apply in any Court of competent jurisdiction for aid and direction in the execution of the trusts and the enforcement of the rights and remedies available hereunder, and Trustee (or Beneficiary) may obtain orders or decrees directing, confirming or approving acts in the execution of such trusts and the enforcement of such remedies. All costs and expenses of any such proceeding (including reasonable attorneys' fees and costs) shall be borne by Borrower. Trustee shall not be obligated to notify any party of any pending sale of the Property, or any portion thereof, under any other Security Instrument or otherwise, or of any action or proceeding in which Borrower, Beneficiary or Trustee shall be a party, unless Trustee brings such action or unless held or commenced and maintained by Trustee under this Security Instrument. Borrower shall pay to Trustee reasonable compensation and reimbursement for all services and expenses in the administration of the trusts created hereunder, including reasonable attorneys' fees and costs. Borrower shall indemnify, defend and hold Trustee and Beneficiary,

and each of them, harmless against any and all losses, claims, demands, liabilities, costs or expenses (including reasonable attorneys' fees and costs) which either may incur, in the execution of the trusts created hereunder, or in the performance of any act or obligation required or permitted hereunder or by law or otherwise arising out of or in connection with the Note or any Loan Document, with respect to matters which in whole or in part are caused by or arise out of, or are claimed to be caused by or arise out of, the negligence (whether sole, comparative or contributory) or strict liability of Trustee and/or Beneficiary, except to the extent any of the foregoing results from the gross negligence or willful misconduct of a party indemnified hereunder, in which event the foregoing indemnity shall not extend (to such extent) to such indemnified party with respect to such gross negligence or willful misconduct, but shall continue in full force and effect and benefit the other indemnified party hereunder.

**6.11 Substitution of Trustee.** From time to time, by an instrument signed and acknowledged by Beneficiary, referring to this Security Instrument filed for record as required by law, Beneficiary may appoint another trustee to act in the place and stead of Trustee. The recordation of such instrument shall discharge Trustee herein named and shall appoint the new trustee as the Trustee hereunder. An instrument so recorded shall be conclusive proof of the proper substitution of such new trustee, who shall then have all the title, powers, duties and rights of Trustee hereunder, without necessity of any conveyance from such predecessor, with the same effect as if originally named Trustee herein. Notwithstanding the foregoing, this Section 6.11 and the rights and powers granted herein are subject to applicable law, including Utah Code Ann., Sections 57-1-21 and 57-1-22, and in the event of any conflict or inconsistency between the provisions of this Section 6.11 and applicable law, the applicable law shall control.

**6.12 Acceleration Upon Sale or Further Encumbrance.** Upon any Transfer of any direct or indirect interest in the Property or Borrower in violation of the Loan Agreement (each of which shall constitute an Event of Default and an impairment of Beneficiary's security interests under this Security Instrument), Beneficiary shall have the absolute right, without demand or notice, to declare all sums, indebtedness and obligations secured hereby to be immediately due and payable (including the prepayment premium, if any, set forth in the Note), except to the extent that and in such particular circumstances where exercise of such right by Beneficiary is prohibited by law.

**6.13 Reconveyance.** Upon Beneficiary's written request, and upon surrender to Trustee for cancellation of this Security Instrument and any note or instruments setting forth all obligations secured hereby, Trustee shall reconvey, without warranty, the Property, or that portion thereof then held hereunder. The recitals of any matters or facts in any reconveyance executed hereunder shall be conclusive proof of the truthfulness thereof. To the extent permitted by law, the reconveyance may describe the grantee as "the person or persons legally entitled thereto." Neither Beneficiary nor Trustee shall have any duty to determine the rights of persons claiming to be rightful grantees of any reconveyance. When the Property has been fully reconveyed, the last such reconveyance shall operate as a reassignment of all future rents, issues and profits of the Property to the person or persons legally entitled thereto, unless such reconveyance expressly provides to the contrary.

**6.14 Defense and Indemnity Rights.** Whenever, under any Loan Document, Borrower is obligated to indemnify or defend Beneficiary or Trustee, or defend or prosecute any action or proceeding, then Beneficiary and Trustee, and each of them, shall have the right of full participation in any such action or proceeding, with counsel of Beneficiary's choice, and all costs and expenses incurred by Beneficiary or Trustee in connection with such participation (including reasonable attorneys' fees and costs) shall be reimbursed by Borrower to Beneficiary or Trustee immediately upon demand. Borrower shall give notice to Beneficiary and Trustee of the initiation of all proceedings prosecuted or required to be defended by Borrower, or which are subject to Borrower's indemnity obligations under any Loan Document promptly after the receipt by Borrower of notice of the existence of any such proceeding. All costs or expenses

required to be reimbursed by Borrower to Beneficiary hereunder shall, if not paid when due as herein specified, bear interest at the interest rate of the Note or at the Past Due Rate (as such term is defined in the Note), until paid by Borrower. As used herein, "proceeding" shall include litigation, arbitration and administrative hearings or proceedings.

#### 6.15 Provisions Relating to Hazardous Materials.

6.15.1 Borrower hereby waives its rights to any damages resulting from a delayed reconveyance of this Security Instrument pending the identification and liquidation of Borrower's liabilities under the Loan Agreement. Borrower hereby waives any defenses or limits to the indemnification in such Section of the Loan Agreement.

6.15.2 Nothing herein or in any other Loan Document shall be construed for purposes of any Hazardous Materials Law as devolving control of the Property or imposing owner or operator status on the Trustee or Beneficiary.

#### 6.16 Default Provisions.

6.16.1 **Rights and Remedies.** At any time after the occurrence of an Event of Default, in addition to the remedies set forth in the Loan Agreement or other Loan Documents and all other remedies available to Beneficiary and Trustee at law or in equity, Beneficiary and Trustee and each of them shall have each and all of the following rights and remedies:

(a) **Immediate Payment of Obligations.** With or without notice, to declare all obligations secured by any Loan Document immediately due and payable.

(b) **Judicial Proceedings.** To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this Security Instrument as a mortgage in accordance with Beneficiary's rights under Utah Code Ann., Section 57-1-23 or other applicable law, or without regard to the adequacy of any security for the indebtedness secured hereby, to obtain specific enforcement of the covenants of Borrower hereunder, for an injunction against any violation of this Security Instrument, the appointment of a receiver, or for such other equitable relief as may be appropriate, in addition to any other remedies Beneficiary may otherwise have.

(c) **Power of Sale and Application of Proceeds.**

(i) To execute a written notice of such Event of Default and after the lapse of such time as may then be required by Utah Code Ann., Section 57-1-24 or other applicable law following the recordation of the notice of default, and notice of default and notice of sale having been given as then required by Utah Code Ann., Section 57-1-25 and Section 57-1-26 or other applicable law, Trustee, without demand on Borrower may at the direction of Beneficiary, sell the Property on the date and at the time and place designated in the notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary may determine (but subject to Borrower statutory right under Utah Code Ann., Section 57-1-27 to direct the order in which the 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 set forth in the notice of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed and, in every such 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 forty-five (45) days beyond the date designated in the notice of sale, notice of the time, date, and place of sale shall be given in the same manner as the original notice of sale as required by Utah Code Ann., Section 57-1-27. Trustee shall execute and deliver to the purchaser a Trustee's Deed, in accordance with Utah Code Ann., Section 57-1-28, conveying the Property so sold, but without any covenant of warranty, express or implied. The recitals in the Trustee's 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 the sale as follows:

(a) FIRST: To 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 actually incurred not to exceed the amount which may be provided for in the Security Instrument.

(b) SECOND: To payment of the Obligations.

(c) THIRD: The balance, if any, to the person or person's legally entitled to the proceeds, or the Trustee, in Trustee's discretion, may deposit the balance of the proceeds with the clerk of the district court of the county in which the sale took place, in accordance with Utah Code Ann., Section 57-1-29.

(ii) Upon any sale made under or by virtue of this Section 6.16.1(c) whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Beneficiary may bid for and acquire the Property, whether by payment of cash or by credit bid in accordance with Utah Code Ann., Section 57-1-28(1)(b). In the event of a successful credit bid, Beneficiary shall make settlement for the purchase price by crediting upon the Obligations such credit bid amount. Beneficiary, upon so acquiring the Property or any part thereof, shall be entitled to hold, lease, rent, operate, manage, and sell the same in any manner provided by applicable laws.

(iii) For purposes of Utah Code Ann., Section 57-1-28, Borrower agrees that all default interest, late charges, any prepayment premiums, swap breakage fees and similar amounts, if any, owing from time to time under the Note, Loan Agreement or other Loan Documents shall constitute a part of and be entitled to the benefits of Beneficiary's Security Instrument lien upon the Property, and (ii) Borrower may add all default interest, late charges, prepayment premiums, swap breakage fees and similar amounts owing from time to time to the principal balance of the Note in its sole discretion, and in either case Beneficiary may include all such amounts in any credit which Beneficiary may make against its bid at a foreclosure sale of the Property pursuant to this Security Instrument.

(iv) Borrower agrees to pay any deficiency arising from any cause, to which Beneficiary may be entitled after applications of the proceeds of any trustee's sale, and Beneficiary may commence suit to collect such deficiency in accordance with Utah Code Ann., Section 57-1-32 or other applicable law. Borrower agrees for purposes of Utah Code Ann., Section 57-1-32 that the value of the Property as determined and set forth in an FIRREA appraisal of the Property as obtained by Beneficiary on or about the date of the sale or the recording of a notice of default and election to sell shall constitute the "fair market value" of the Property for purposes of Utah Code Ann., Section 57-1-32.

(v) With respect to the Property, notwithstanding anything contained herein to the contrary, Borrower waives any rights or benefits it may have by reason of the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation secured hereby and any defense based on Utah's so called one-action rule, Utah Code Ann., Section 78B-6-901. Notwithstanding anything to the contrary, Borrower knowingly waives, to the fullest extent permitted by applicable law, the rights, protections and benefits afforded to Borrower under Utah Code Ann., Section 57-1-32 and any successor or replacement statute or any similar laws or benefits.

(vi) In the event of any amendment to the provisions of Utah Code Ann., Title 57 or other provisions of Utah Code Ann. referenced in this Security Instrument, this Security Instrument shall, at the sole election of Beneficiary, be deemed amended to be consistent with such amendments or Beneficiary may elect not to give effect to such deemed amendments hereto if permitted by applicable law.

(d) **Appointment of Receiver.** To apply to any court having jurisdiction to appoint a receiver or receivers for the Property pursuant to the Utah Uniform Commercial Real Estate Receivership Act, Utah Code Ann., Section 78B-201-101 et seq., as a matter of right and without notice to Borrower or anyone claiming under Borrower, and without regard to the then value of the Property or the adequacy of any security for the obligations secured hereby, Borrower hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry as provided herein. Borrower agrees to promptly deliver to any such receiver all leases, rents, issues and profits (including security deposits), documents, financial data and other information requested by such receiver in connection with the Property and, without limiting the foregoing, Borrower hereby authorizes Beneficiary to deliver to any such receiver any or all of the leases, rents, issues and profits, documents, data and information in Beneficiary's possession relating to the Property.

No action taken, or right or remedy invoked, by Beneficiary or Trustee under this Section, including the appointment of a receiver for the Property, or the entry into possession of the Property, or any part thereof, by such receiver, or otherwise, shall be deemed to make Beneficiary a "mortgagee in possession" or otherwise responsible or liable in any manner with respect to the Property, or the use, occupancy, enjoyment or operation of all or any part thereof. In no event shall Beneficiary be required to accept a cure of any default beyond the applicable grace, notice and cure periods provided in the Loan Documents, if any, notwithstanding any statement or provision to the effect that rights or remedies are available while an Event of Default "exists", "continues" or is "outstanding", or during the "existence" or "continuation" of an Event of Default (or any similar statement or provision) in any of the Loan Documents, or anything else in the Loan Documents.

**6.16.2 Payment of Costs, Expenses and Attorneys' Fees.** All costs and expenses incurred by Trustee and Beneficiary pursuant to Section 6.16.1 (including court costs and reasonable attorneys' fees, whether or not incurred in litigation and whether or not foreclosure is concluded, including, without limitation, reasonable attorney's fees incurred in connection with any judicial or non-judicial foreclosure of this Security Instrument or the other Loan Documents, or in connection with both judicial and non-judicial foreclosure, if Beneficiary shall elect to pursue each such remedy whether concurrently or independently) shall be secured by this Security Instrument and shall bear interest at the interest rate of the Note or at the Past Due Rate (as such term is defined in the Note), from the date of expenditure until such sums have been paid. Beneficiary shall be entitled to bid, at any sale of the Property

held pursuant to Section 6.16.1(c) above, the amount of all such costs, expenses, and interest in addition to the amount of any other obligations hereby secured by a credit bid as the equivalent of cash.

**6.16.3 Remedies Cumulative; No Waiver.** All rights and remedies of Beneficiary and Trustee hereunder are cumulative and not alternative, and are in addition to all rights and remedies otherwise provided by law. No exercise of any right or remedy by Beneficiary or Trustee shall constitute a waiver of any other right or remedy. No delay or omission by Trustee or Beneficiary to exercise any right, power or remedy hereunder shall impair any such right or remedy, or be construed as a waiver of any Event of Default, or any acquiescence therein. By accepting payment of any sum secured hereby after its due date or later performance of any obligation secured hereby, Beneficiary shall not waive its right against any person obligated directly or indirectly hereunder, or on any obligation hereby secured, either to require prompt payment when due of all other sums so secured or to declare an Event of Default for failure to make such prompt payment or render such performance; and Beneficiary's acceptance of partial payment of any sum secured hereby after its due date (which may be applied to such outstanding payment obligations as Beneficiary may elect, notwithstanding Borrower's instructions to the contrary), or acceptance of partial performance of any obligation secured hereby in default, shall not cure such payment failure or default, or affect any notice of an Event of Default or sale heretofore given or recorded, unless such notice is expressly revoked in writing by Beneficiary.

**6.16.4 Releases, Extensions, Modifications and Additional Security.** Without affecting the liability of any person for payment of any indebtedness secured hereby, or the lien or priority of this Security Instrument or any other Loan Document upon the Property, Beneficiary may, from time to time, with or without notice, do one or more of the following: release the liability of any person for the payment of any indebtedness secured hereby; make any agreement or take any action extending the maturity or otherwise altering the terms or increasing the amount of any indebtedness secured hereby; and accept additional security, or release all or a portion of the Property and other security held to secure the indebtedness secured hereby. If Beneficiary holds any other or additional security for the payment of any indebtedness or performance of any obligation hereby secured, then any sale or foreclosure of such security upon any Event of Default, in the sole discretion of Beneficiary, may be prior to, subsequent to, or contemporaneous with, any sale or foreclosure hereunder and any property in which Beneficiary holds a security interest may be sold as a unit with the Property.

**6.16.5 Marshalling of Assets.** Borrower waives all right to require a marshalling of assets by Trustee or Beneficiary; and Borrower waives the right to require Trustee or Beneficiary to resort first to any portion of the Property retained by Borrower before resorting to any other portion of the Property which may have been transferred or conveyed subject hereto, whether such resort to security is undertaken by non-judicial sale or through proceedings in judicial foreclosure.

**6.17 Amendments.** This Security Instrument may be amended at any time and from time to time only by an amendment in writing, executed by Beneficiary and Borrower, and recorded or filed as required by applicable law for the giving of constructive notice.

**6.18 Further Assurances.** Borrower shall, upon request by Beneficiary or Trustee, execute, with acknowledgment or affidavit if required, and deliver, any and all documents and instruments required to effectuate the provisions hereof.

**6.19 Statement of Condition.** From time to time as required by law, Beneficiary shall furnish to Borrower such statements as may be required by law concerning the condition of the obligations secured hereby. As a condition to Beneficiary's obligation to issue any such statement, Borrower shall pay to Beneficiary such charge as Beneficiary has established for the issuance of such statements, or the maximum amount allowed by law for each such statement, if such amount is less than Beneficiary's charge.

**6.20 Borrower, Beneficiary and Trustee Defined.** As used in this Security Instrument, the term "Borrower" includes each original signatory of this Security Instrument as Borrower and each of its permitted successors and assigns; the term "Beneficiary" includes the Beneficiary named herein or any future owner or holder, including pledgees, of any note, notes or instrument secured hereby, or any participation therein; and the term "Trustee" includes the original Trustee under this Security Instrument and its successors and assigns.

**6.21 Rules of Construction.** Specific enumeration of rights, powers and remedies of Trustee and Beneficiary and of acts which they may do and of acts Borrower must do or not do shall not exclude or limit the general. The headings of each Section are for information and convenience and do not limit or construe the contents of any provision hereof. The provisions of this Security Instrument shall be construed as a whole according to their common meaning, not strictly for or against any party and consistent with the provisions herein contained, in order to achieve the objectives and purposes of these trusts. The use in this Security Instrument (including any Exhibit hereto) of the words "costs" or "expenses" shall include the cost of title evidence and fees and reasonable costs of attorneys for Beneficiary or Trustee.

**6.22 Severability.** If any term of this Security Instrument, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Security Instrument, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Security Instrument shall be valid and enforceable to the fullest extent permitted by law.

**6.23 Successors in Interest.** Subject to the limitations herein contained regarding Transfers, the terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the parties, and their respective heirs, successors and assigns, and shall also be binding upon all tenants, lessees, occupants or other persons in possession of all, or any part of, the Property, or holding under Borrower.

**6.24 Borrower Waiver of Rights.** Borrower waives, to the extent permitted by law, (a) the benefit of all laws now existing or that may hereafter be enacted providing for any appraisement before sale of any portion of the Property, (b) all rights of redemption, valuation, appraisement, stay of execution, notice of election to mature or declare due the whole of the obligation secured hereby in the event of foreclosure of the liens hereby created, (c) all rights and remedies which Borrower may have or be able to assert by reason of the laws of the state in which the Property is located pertaining to the rights and remedies of sureties, (d) the right to assert any statute of limitations as a bar to the enforcement of the lien of this Security Instrument or to any action brought to enforce the Note or any other obligation secured hereby, and (e) any rights, legal or equitable, to require marshalling of assets or to require foreclosure sales in a particular order. Beneficiary shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Beneficiary shall have the right to determine the order in which any of all portions of the obligations secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein.

**6.25 Late Charges; Past Due Rate; Prepayment; Protective Advances.** The Note may contain provisions imposing a late charge and past due rate of interest if payments are not timely made, and prepayment restrictions and premiums as more particularly described in the Note. The Loan Agreement contains provisions permitting Beneficiary to advance funds to maintain, secure or otherwise protect the Property, Beneficiary's interest therein or the priority of the liens granted by this Security Instrument and the other the Loan Documents (all of which shall constitute part of the Obligations and be secured by this Security Instrument and other Loan Documents).

**6.26 Status of Trustee.** Trustee shall be the agent of Beneficiary and Borrower hereunder, but only upon and limited solely to the rights, duties, powers, obligations, terms, covenants and

conditions contained in this Security Instrument; and Trustee's rights, duties and obligations as agent hereunder shall be strictly limited to and construed in accordance with the terms of this Security Instrument, Beneficiary and Borrower acknowledging their intent that no other right, duty or obligation shall be implied as a result of the agency relationship created hereunder.

**6.27 Governing Law.** This Security Instrument is being executed and delivered, and is intended to be performed, in the State of California and the laws of the State of California and of the United States of America shall govern the rights and duties of the parties hereto and the validity, construction, enforcement and interpretation of this Security Instrument shall be governed by and construed in accordance with the laws of the State of California; provided, however, that the laws of the state in which the Real Property is located shall govern as to the creation, perfection, priority and enforcement of liens and security interests in Property located in such state.

**6.28 Notices.** Except when otherwise required by law, any notice which a party is required or may desire to give the other shall be given in accordance with the Loan Agreement. Borrower requests that a copy of any notice of default and notice of sale hereunder by mailed to Borrower.

**6.29 Disbursements.** Borrower acknowledges that Beneficiary is under no obligation to make any disbursements or Advances under the terms of the Loan Agreement, and, as a result thereof, and notwithstanding Borrower's delivery of this Security Instrument, Beneficiary may, nevertheless, choose not to make the Loan. In which case, this Security Instrument shall secure all costs and fees required to be paid by Borrower pursuant to Section 6.16.2 of this Security Instrument and the provisions of the other Loan Documents, together with all other obligations of Borrower hereunder and thereunder.

**6.30 Expenses; Indemnity.** Section 10.4 of the Loan Agreement is hereby incorporated into this Agreement by this reference as if herein set forth in full.

**7. WAIVER OF JURY TRIAL. TO THE MAXIMUM EXTENT PERMITTED BY LAW, BORROWER AND BENEFICIARY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SECURITY INSTRUMENT, THE LOAN, OR ANY OTHER LOAN DOCUMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF BENEFICIARY, BORROWER OR TRUSTEE OR ANY EXERCISE BY ANY PARTY OF THEIR RESPECTIVE RIGHTS UNDER THE LOAN DOCUMENTS OR IN ANY WAY RELATING TO THE LOAN OR THE PROPERTY. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BENEFICIARY TO MAKE THE LOAN TO BORROWER.**

**8. CROSS-COLLATERALIZATION.** In accordance with the terms and conditions of the Loan Agreement, without limitation to any other right or remedy provided to Beneficiary in this Security Instrument or any of the other Loan Documents, Borrower acknowledges and agrees that (i) the Property will serve as Collateral for the entirety of the Loan and all other Debt evidenced by any of the Loan Documents; (ii) the Property secures the total Debt without allocation of the Property or any portion thereof (except that the Loan may be apportioned by Beneficiary for the sole and limited purpose of determining the amount of transfer or recordation taxes or documentary stamps required in connection with the recordation of any Security Instrument entered into in connection with the Loan); (iii) if Borrower fails to pay fully when due any amount due to Beneficiary under the Note or any other Loan Document, then Beneficiary may elect, in its discretion, to recover such amount from the value of each Property subject to a Security Instrument, on a pro-rata basis or otherwise, as determined by Beneficiary in its sole discretion; (iv) an Event of Default occurring under any Loan Document (regardless of whether the same constitutes a breach by Borrower of its obligations under this Security Instrument) constitutes an Event of Default for purposes of this Security Instrument, and upon the occurrence and continuance of any Event of Default

under any Loan Document (including, but not limited to, under any other Security Instrument), to the fullest extent permitted by law, Beneficiary shall have the right to pursue all of its rights and remedies under this Security Instrument and/or under any of the other Loan Documents (including, but not limited to, under any other Security Instrument), in one proceeding, or separately and independently in separate proceedings which Beneficiary, in its sole and absolute discretion, shall determine from time to time; (v) Beneficiary shall not be required to either marshal assets, sell any Collateral for the Loan in any inverse order of alienation, or be subjected to any "one action" or "election of remedies" law or rule; (vi) the exercise by Beneficiary of any remedies against any of the Collateral shall not impede Beneficiary from subsequently or simultaneously exercising remedies against other Collateral; (vii) all liens and other rights, remedies and privileges provided to Beneficiary in the Loan Documents or otherwise, including, but not limited to, under this Security Instrument and any other Security Instrument entered into in connection with the Loan, shall remain in full force and effect until Beneficiary has exhausted all of its remedies against the Collateral and all of the Collateral has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Loan; and (viii) all of the Property shall remain security for the performance of all of Borrower's obligations hereunder, under the Note and under any of the other Loan Documents.

**9. PROPERTY STATUS.** Borrower represents and warrants to Beneficiary that (a) the Property is not used principally for agricultural purposes, and (b) the loan secured by this Security Instrument was not made primarily for personal, family or household purposes. Borrower acknowledges that the stated purpose for which this Security Instrument is given is to acquire or refinance residential rental property. Accordingly, to permit Beneficiary to comply with Utah Code Ann., Section 57-1-25 and other applicable law, Borrower agrees to provide to Beneficiary a written summary of the number of dwelling units within the improvements by unit or apartment number and the mailing address for each such unit or apartment. Borrower agrees to promptly update such written summary and provide the same to Beneficiary from time to time upon request from Beneficiary. To further allow Beneficiary to comply with Utah Code Ann., Section 57-1-25 and other applicable law, Borrower agrees to provide a written roll, copies of all tenant leases, a summary list of tenants and addresses by unit or apartment number at least every six (6) months and more frequently at any time upon the request of Beneficiary.

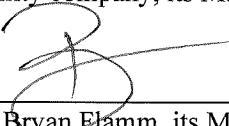
**10. REQUEST FOR NOTICE.** Beneficiary hereby requests, pursuant to Utah Code Ann., Section 57-1-26(3), a copy of any notice of default and that any notice of sale hereunder and under any other deed of trust affecting the Property now or at any time in the future be mailed to it at the address set forth in the Loan Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has executed this Security Instrument as of the day and year set forth above.

**CALYPSO DE, LLC,**  
a Delaware limited liability company

By: DAI Managers, LLC, a Utah limited liability company, its Manager

By:   
Bryan Flamm, its Manager

#### ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Utah

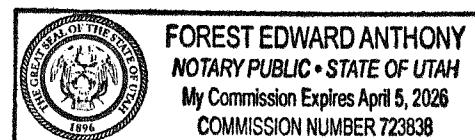
County of Salt Lake

On May 19<sup>th</sup>, 2025 before me,  
Forest Edward Anthony, Notary Public (insert name and title of the officer) personally appeared Bryan Flamm, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under the PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Forest Anthony (Seal)



Signature Page to  
 Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture  
 Filing

## EXHIBIT "A"

### PARCEL 1:

Beginning at a point South 520.35 feet and West 1373.39 feet from the East Quarter Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base & Meridian; and running thence North 86°31'14" East 477.19 feet; thence South 05°33'17" East 26.5 feet; thence South 84°26'43" West 384.63 feet; thence North 72°09'43" West 39.7 feet; thence South 72°30'36" West 42.96 feet; thence North 26°03'54" West 39.4 feet to the point of beginning.

(Note: for information purposes only: known as Tax ID No. 58-022-0200)

### PARCEL 1A:

TOGETHER WITH those certain easements as set forth in that certain Access Easement Agreement, by Calypso, LLC, as both Grantor and Grantee, recorded February 8, 2023 as Entry No. 7676:2023, as modified by that certain Amended and Restated Access Easement Agreement, recorded April 10, 2023 as Entry No. 22142:2023, of the Official Records.

### PARCEL 2:

A parcel of land located in the Southeast Quarter of Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at a point located 500°20'24"W along the Section Line 491.39 feet and West 894.14 feet from the East Quarter Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence S05°33'17"E 274.44 feet; thence S25°13'56"E 78.44 feet; thence S48°29'46"W 71.82 feet; thence N41°30'14"W 28.37 feet; thence along the arc of a curve to the right 12.70 feet with a radius of 61.00 feet through a central angle of 11°55'33", chord: N35°32'27"W 12.67 feet; thence S60°25'20"W 52.00 feet; thence along the arc of a non-tangent curve to the left 4.05 feet with a radius of 113.00 feet through a central angle of 02°03'19", chord: S30°36'20"E 4.05 feet; thence S48°29'46"W 83.36 feet; thence N47°20'04"W 57.08 feet; thence N66°35'16"W 8.00 feet; thence S47°49'19"W 190.79 feet; thence N83°39'19"W 81.30 feet; thence N42°51'59"W 9.38 feet; thence S82°36'55"W 45.19 feet; thence N05°17'48"E 36.69 feet; thence N06°09'37"W 4.00 feet; thence S83°50'23"W 29.88 feet; thence S82°26'01"W 26.00 feet; thence along the arc of a non-tangent curve to the right 17.41 feet with a radius of 137.00 feet through a central angle of 07°16'45", chord: S03°55'37"E 17.39 feet; thence N68°27'00"W 66.17 feet; thence N24°12'55"E 47.38 feet; thence N72°30'38"E 52.00 feet; thence N17°29'22"W 75.94 feet; thence N17°29'22"W 45.88 feet; thence N72°30'38"E 5.00 feet; thence N17°29'22"W 63.12 feet; thence along the arc of a curve to the right 31.42 feet with a radius of 20.00 feet through a central angle of 90°00'00", chord: N27°30'38"E 28.28 feet; thence N72°30'38"E 59.71 feet; thence N17°29'22"W 69.01 feet; thence along the arc of a curve to the right 23.84 feet with a radius of 87.00 feet through a central angle of 15°41'58", chord: N09°38'23"W 23.76 feet; thence along the arc of a curve to the left 17.87 feet with a radius of 46.00 feet through a central angle of 22°15'26", chord: N12°55'07"W 17.76 feet; thence N21°20'52"E 10.75 feet; thence along the arc of a curve to the right 11.01 feet with a radius of 10.00 feet through a central angle of 63°05'51", chord: N52°53'47"E 10.46 feet; thence N84°26'42"E 32.12 feet; thence N05°33'18"W 8.00 feet; thence N26°03'52"W 41.43 feet; thence N86°31'14"E 477.19 feet to the point of beginning.

**EXHIBIT "A"**

(continued)

LESS AND EXCEPT THEREFROM the following portion:

Beginning at a point South 520.35 feet and West 1373.39 feet from the East Quarter Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base & Meridian; and running thence North 86°31'14" East 477.19 feet; thence South 05°33'17" East 26.5 feet; thence South 84°26'43" West 384.63 feet; thence North 72°09'43" West 39.7 feet; thence South 72°30'36" West 42.96 feet; thence North 26°03'54" West 39.4 feet to the point of beginning.

LESS AND EXCEPT THEREFROM the following portion:

Beginning at a point South 622.66 feet and West 884.29 feet from the East Quarter Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base & Meridian; and running thence South 05°33'18" East 142.54 feet; thence South 25°13'56" East 78.43 feet; thence South 48°29'43" West 8.22 feet; thence along a curve to the right with a radius of 200.07 feet, chord bearing North 18°25'21" West 139.34 feet; thence North 01°57'50" East 86.13 feet to the point of beginning.

(Note: for information purposes only: known as Tax ID No. 58-022-0255)

PARCEL 2A:

TOGETHER WITH those certain easements as set forth in that certain Access Easement Agreement, by Calypso, LLC, as both Grantor and Grantee, recorded February 8, 2023 as Entry No. 7676:2023, as modified by that certain Amended and Restated Access Easement Agreement, recorded April 10, 2023 as Entry No. 22142:2023, of the Official Records.

PARCEL 3:

Beginning at a point South 622.66 feet and West 884.29 feet from the East Quarter Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base & Meridian; and running thence South 05°33'18" East 142.54 feet; thence South 25°13'56" East 78.43 feet; thence South 48°29'43" West 8.22 feet; thence along a curve to the right with a radius of 200.07 feet, chord bearing North 18°25'21" West 139.34 feet; thence North 01°57'50" East 86.13 feet to the point of beginning.

(Note: for information purposes only: known as Tax ID No. 58-022-0256)

PARCEL 3A:

TOGETHER WITH those certain easements as set forth in that certain Access Easement Agreement, by Calypso, LLC, as both Grantor and Grantee, recorded February 8, 2023 as Entry No. 7676:2023, as modified by that certain Amended and Restated Access Easement Agreement, recorded April 10, 2023 as Entry No. 22142:2023, of the Official Records.

**EXHIBIT "A"**

(continued)

## PARCEL 4:

Lots 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094 and 1095, of WILDFLOWER VILLAGE 7 PLAT L-2 SECOND AMENDED, according to the Official Plat thereof on file and recorded May 13, 2025 as Entry No. 34972:2025 as Map Filing #19733 in the Office of the Recorder of Utah County, State of Utah.

(Note: for information purposes only: known as Tax ID No.'s: 69-065-1072 (Lot 1072), 69-065-1073 (Lot 1073), 69-065-1074 (Lot 1074), 69-065-1075 (Lot 1075), 69-065-1076 (Lot 1076), 69-065-1077 (Lot 1077), 69-065-1078 (Lot 1078), 69-065-1079 (Lot 1079), 69-065-1080 (Lot 1080), 69-065-1081 (Lot 1081), 69-065-1082 (Lot 1082), 69-065-1083 (Lot 1083), 69-065-1084 (Lot 1084), 69-065-1085 (Lot 1085), 69-065-1086 (Lot 1086), 69-065-1087 (Lot 1087), 69-065-1088 (Lot 1088), 69-065-1089 (Lot 1089), 69-065-1090 (Lot 1090), 69-065-1091 (Lot 1091), 69-065-1092 (Lot 1092), 69-065-1093 (Lot 1093), 69-065-1094 (Lot 1094), 69-065-1095 (Lot 1095) -(the aforesaid being out of 69-019-1072 through 69-019-1095 inclusive, respectively);

Also: currently being identified by the following addresses:

1358 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1072)  
1356 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1073)  
1354 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1074)  
1352 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1075)  
1348 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1076)  
1346 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1077)  
1344 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1078)  
1342 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1079)  
1378 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1080)  
1376 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1081)  
1372 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1082)  
1370 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1083)  
1368 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1084)  
1366 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1085)  
1362 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1086)  
1360 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1087)  
1356 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1088)  
1352 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1089)  
1350 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1090)  
1348 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1091)  
1346 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1092)  
1342 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1093)  
1340 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1094)  
1338 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1095)

**EXHIBIT "A"**

(continued)

## PARCEL 5:

Lots 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118 and 1119, of WILDFLOWER VILLAGE 7 PLAT L-3 SECOND AMENDED, according to the Official Plat thereof on file and recorded May 13, 2025 as Entry No. 34973:2025 as Map Filing #19734 in the Office of the Recorder of Utah County, State of Utah.

(Note: for information purposes only: known as Tax ID No.'s: 69-066-1096 (Lot 1096), 69-066-1097 (Lot 1097), 69-066-1098 (Lot 1098), 69-066-1099 (Lot 1099), 69-066-1100 (Lot 1100), 69-066-1101 (Lot 1101), 69-066-1102 (Lot 1102), 69-066-1103 (Lot 1103), 69-066-1104 (Lot 1104), 69-066-1105 (Lot 1105), 69-066-1106 (Lot 1106), 69-066-1107 (Lot 1107), 69-066-1108 (Lot 1108), 69-066-1109 (Lot 1109), 69-066-1110 (Lot 1110), 69-066-1111 (Lot 1111), 69-066-1112 (Lot 1112), 69-066-1113 (Lot 1113), 69-066-1114 (Lot 1114), 69-066-1115 (Lot 1115), 69-066-1116 (Lot 1116), 69-066-1117 (Lot 1117), 69-066-1118 (Lot 1118) and 69-066-1119 (Lot 1119) -(the aforesaid being out of 69-020-1096 through 69-020-1120 inclusive, respectively);

Also: currently being identified by the following addresses:

1330 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1096)  
 1328 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1097)  
 1326 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1098)  
 1322 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1099)  
 1320 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1100)  
 1318 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1101)  
 1316 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1102)  
 1312 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1103)  
 1827 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1104)  
 1829 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1105)  
 1831 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1106)  
 1833 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1107)  
 1837 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1108)  
 1839 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1109)  
 1841 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1110)  
 1843 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1111)  
 1842 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1112)  
 1838 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1113)  
 1836 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1114)  
 1834 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1115)  
 1832 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1116)  
 1828 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1117)  
 1826 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1118)  
 1824 North Lady Slipper Lane, Saratoga Springs, UT 84045 (Lot 1119) )

## PARCEL 6:

Lots 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070 and 1071, of WILDFLOWER VILLAGE 7 PLAT L-1, according to the Official Plat thereof on file and recorded July 18, 2024 as Entry No. 47757:2024 as Map Filing #19296 in the Office of the Recorder of Utah County, State of Utah.

## EXHIBIT "A"

(continued)

(Note: for information purposes only: known as Tax ID No.'s: 69-037-1048 (Lot 1048), 69-037-1049 (Lot 1049), 69-037-1050 (Lot 1050), 69-037-1051 (Lot 1051), 69-037-1052 (Lot 1052), 69-037-1053 (Lot 1053), 69-037-1054 (Lot 1054), 69-037-1055 (Lot 1055), 69-037-1056 (Lot 1056), 69-037-1057 (Lot 1057), 69-037-1058 (Lot 1058), 69-037-1059 (Lot 1059), 69-037-1060 (Lot 1060), 69-037-1061 (Lot 1061), 69-037-1062 (Lot 1062), 69-037-1063 (Lot 1063), 69-037-1064 (Lot 1064), 69-037-1065 (Lot 1065), 69-037-1066 (Lot 1066), 69-037-1067 (Lot 1067), 69-037-1068 (Lot 1068), 69-037-1069 (Lot 1069), 69-037-1070 (Lot 1070) and 69-037-1071 (Lot 1071) ;

Also: currently being identified by the following addresses:

1406 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1048)  
 1404 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1049)  
 1402 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1050)  
 1398 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1051)  
 1396 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1052)  
 1394 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1053)  
 1392 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1054)  
 1388 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1055)  
 1377 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1056)  
 1373 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1057)  
 1371 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1058)  
 1369 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1059)  
 1367 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1060)  
 1363 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1061)  
 1361 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1062)  
 1359 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1063)  
 1333 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1064)  
 1331 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1065)  
 1327 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1066)  
 1323 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1067)  
 1321 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1068)  
 1319 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1069)  
 1317 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1070)  
 1313 West Chico Lane, Saratoga Springs, UT 84045 (Lot 1071)

## PARCEL 7:

Lots 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166 and 1167, of WILDFLOWER VILLAGE 7 PLAT L-5, according to the Official Plat thereof on file and recorded October 28, 2024 as Entry No. 74959:2024 as Map Filing #19470 in the Office of the Recorder of Utah County, State of Utah.

(Note: for information purposes only: known as Tax ID No.'s: 69-049-1120 (Lot 1120), 69-049-1121 (Lot 1121), 69-049-1122 (Lot 1122), 69-049-1123 (Lot 1123), 69-049-1124 (Lot 1124), 69-049-1125 (Lot 1125), 69-049-1126 (Lot 1126), 69-049-1127 (Lot 1127), 69-049-1128 (Lot 1128), 69-049-1129 (Lot 1129), 69-049-1130 (Lot 1130), 69-049-1131 (Lot 1131), 69-049-1132 (Lot 1132), 69-049-1133 (Lot 1133), 69-049-1134 (Lot 1134), 69-049-1135 (Lot 1135), 69-049-1136 (Lot 1136), 69-049-1137 (Lot 1137), 69-049-1138 (Lot 1138), 69-049-1139 (Lot 1139), 69-049-1140 (Lot 1140), 69-049-1141 (Lot 1141), 69-049-1142 (Lot 1142), 69-049-1143 (Lot 1143), 69-049-1144 (Lot 1144), 69-049-1145 (Lot 1145), 69-049-1146 (Lot 1146), 69-049-1147 (Lot 1147), 69-049-1148 (Lot 1148), 69-049-1149 (Lot

## EXHIBIT "A"

(continued)

1149), 69-049-1150 (Lot 1150), 69-049-1151 (Lot 1151), 69-049-1152 (Lot 1152), 69-049-1153 (Lot 1153), 69-049-1154 (Lot 1154), 69-049-1155 (Lot 1155), 69-049-1156 (Lot 1156), 69-049-1157 (Lot 1157), 69-049-1158 (Lot 1158), 69-049-1159 (Lot 1159), 69-049-1160 (Lot 1160), 69-049-1161 (Lot 1161), 69-049-1162 (Lot 1162), 69-049-1163 (Lot 1163), 69-049-1164 (Lot 1164), 69-049-1165 (Lot 1165), 69-049-1166 (Lot 1166) and 69-049-1167 (Lot 1167);

Also: currently being identified by the following addresses:

1300 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1120)  
1296 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1121)  
1292 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1122)  
1290 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1123)  
1286 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1124)  
1280 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1125)  
1276 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1126)  
1272 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1127)  
1258 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1128)  
1254 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1129)  
1252 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1130)  
1250 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1131)  
1248 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1132)  
1244 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1133)  
1238 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1134)  
1234 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1135)  
1232 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1136)  
1230 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1137)  
1228 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1138)  
1226 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1139)  
1220 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1140)  
1218 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1141)  
1216 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1142)  
1214 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1143)  
1212 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1144)  
1210 West Wild Blossom Boulevard, Saratoga Springs, UT 84045 (Lot 1145)  
1814 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1146)  
1816 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1147)  
1818 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1148)  
1822 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1149)  
1824 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1150)  
1826 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1151)  
1828 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1152)  
1832 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1153)  
1208 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1154)  
1212 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1155)  
1214 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1156)  
1216 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1157)  
1218 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1158)  
1222 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1159)  
1224 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1160)  
1226 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1161)  
1236 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1162)  
1238 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1163)

## EXHIBIT "A"

(continued)

1242 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1164)  
 1244 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1165)  
 1246 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1166)  
 1248 West Calypso Lane, Saratoga Springs, UT 84045 (Lot 1167)

## PARCEL 8:

Lots 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210 and 1211, of WILDFLOWER VILLAGE 7 PLAT L-6, according to the Official Plat thereof on file and recorded March 17, 2025 as Entry No. 18652:2025 as Map Filing #19657 in the Office of the Recorder of Utah County, State of Utah.

(Note: for information purposes only: known as Tax ID No.'s: 69-059-1168 (Lot 1168), 69-059-1169 (Lot 1169), 69-059-1170 (Lot 1170), 69-059-1171 (Lot 1171), 69-059-1172 (Lot 1172), 69-059-1173 (Lot 1173), 69-059-1174 (Lot 1174), 69-059-1175 (Lot 1175), 69-059-1176 (Lot 1176), 69-059-1177 (Lot 1177), 69-059-1178 (Lot 1178), 69-059-1179 (Lot 1179), 69-059-1180 (Lot 1180), 69-059-1181 (Lot 1181), 69-059-1182 (Lot 1182), 69-059-1183 (Lot 1183), 69-059-1184 (Lot 1184), 69-059-1185 (Lot 1185), 69-059-1186 (Lot 1186), 69-059-1187 (Lot 1187), 69-059-1188 (Lot 1188), 69-059-1189 (Lot 1189), 69-059-1190 (Lot 1190), 69-059-1191 (Lot 1191), 69-059-1192 (Lot 1192), 69-059-1193 (Lot 1193), 69-059-1194 (Lot 1194), 69-059-1195 (Lot 1195), 69-059-1196 (Lot 1196), 69-059-1197 (Lot 1197), 69-059-1198 (Lot 1198), 69-059-1199 (Lot 1199), 69-059-1201 (Lot 1201), 69-059-1202 (Lot 1202), 69-059-1203 (Lot 1203), 69-059-1204 (Lot 1204), 69-059-1205 (Lot 1205), 69-059-1206 (Lot 1206), 69-059-1207 (Lot 1207), 69-059-1208 (Lot 1208), 69-059-1209 (Lot 1209), 69-059-1210 (Lot 1210), 69-059-1211 (Lot 1211);

Also: currently being identified by the following addresses:

1813 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1168)  
 1817 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1169)  
 1819 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1170)  
 1821 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1171)  
 1823 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1172)  
 1827 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1173)  
 1829 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1174)  
 1831 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1175)  
 1839 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1176)  
 1841 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1177)  
 1843 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1178)  
 1847 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1179)  
 1849 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1180)  
 1851 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1181)  
 1853 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1182)  
 1857 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1183)  
 1868 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1184)  
 1866 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1185)  
 1864 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1186)  
 1862 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1187)  
 1858 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1188)  
 1856 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1189)

**EXHIBIT "A"**

(continued)

1854 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1190)  
1852 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1191)  
1849 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1192)  
1851 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1193)  
1853 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1194)  
1857 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1195)  
1859 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1196)  
1861 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1197)  
1863 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1198)  
1867 North Dancing Lady Lane, Saratoga Springs, UT 84045 (Lot 1199)  
1854 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1200)  
1852 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1201)  
1848 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1202)  
1846 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1203)  
1844 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1204)  
1842 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1205)  
1828 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1206)  
1826 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1207)  
1824 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1208)  
1822 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1209)  
1818 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1210)  
1816 North Barbara Belle Lane, Saratoga Springs, UT 84045 (Lot 1211)