

#30

Active Parcel Number

Legal Description:

LOT 1, CARPE DIEM AUCTUM SUBDIVISION

Acreage: 1.0690 **City:** WEST VALLEY CITY **Address:** 5456 S 5600 W

Land Value: **Bldg Value:** **Total Value:**

Owner of Records Found: 1

CARPE DIEM AUCTUM, LLC

Total Documents Found: 5

Entry	Book	Page	Type	Date	First Party	Second Party	Consideration	Abstract	Plat
13938239	11331	6472	EASEMT	4/22/2022	UTAH TRANSIT AUTHORITY	LC REAL ESTATE HOLDINGS, LLC		✓	
13938240	11331	6479	EASEMT	4/22/2022	UTAH TRANSIT AUTHORITY	CARPE DIEM AUCTUM, LLC		✓	
14010632	11369	8939	AGREE	9/2/2022	QQ UTAH 4, LLC BANK OF UTAH CARPE DIEM AUCTUM, LLC	BANK OF UTAH CARPE DIEM AUCTUM, LLC QQ UTAH 4, LLC		✓	
14055267	11392	2455	PERMIT	12/21/2022	WEST VALLEY CITY PUBLIC WORKS DEPARTMENT	QQ UTAH 4 LLC			
14077503	11403	9682	AGREE	3/2/2023	BANK OF UTAH JACK IN THE BOX PROPERTIES, LLC CARPE DIEM AUCTUM, LLC	BANK OF UTAH CARPE DIEM AUCTUM, LLC JACK IN THE BOX PROPERTIES, LLC			

The Parcel Number is Obsolete

Legal Description:

BEG S 0°10'30" E 630.33 FT & N 89°58'16" W 53 FT FR NE COR SEC 14, T2S, R2W, SLM; N 89°38'04" W 253.57 FT; N 0°23'56" E 357.62 FT; S 89°38'04" E 250 FT; S 0°10'30" E 284.64 FT; N 89°38'04" W 8 FT; S 0°10'30" E 60 FT; S 89°38'04" E 8 FT; S 0°10'30" E 13 FT TO BEG.

Acreage: 2.0560 **City:** **Address:**

Land Value: 1,009,500.00 **Bldg Value:** 0.00 **Total Value:** 1,009,500.00

Owner of Records Found: 1
CARPE DIEM AUCTION, LLC

Total Documents Found: 7

Entry	Book	Page	Type	Date	First Party	Second Party	Consideration	Abstract	Plat
13944871	11335	2392	EASEMT	5/3/2022	CARPE DIEM AUCTION, LLC WAGSTAFF INVESTMENTS, LLC	CARPE DIEM AUCTION, LLC WAGSTAFF INVESTMENTS, LLC		✓	
13980110	11353	9149	ABAND	7/5/2022	WEST VALLEY CITY	TO WHOM IT MAY CONCERN		✓	
13983204	11355	5181	EASEMT	7/11/2022	WAGSTAFF INVESTMENTS, LLC CARPE DIEM AUCTION, LLC	WAGSTAFF INVESTMENTS, LLC CARPE DIEM AUCTION, LLC		✓	
13992101	11360	1111	TRD	7/28/2022	CARPE DIEM AUCTION, LLC	BANK OF UTAH	1,600,000.00	✓	
13992102	11360	1121	ASSIGN	7/28/2022	CARPE DIEM AUCTION, LLC	BANK OF UTAH		✓	
14004480	11366	5488	PLAT	8/23/2022	CARPE DIEM AUCTION, LLC	TO WHOM IT MAY CONCERN		✓	✓
14101360	11416	8667	EASEMT	5/3/2023	CARPE DIEM AUCTION II, LLC UTAH TRANSIT AUTHORITY	CARPE DIEM AUCTION, LLC			

The Parcel Number is Obsolete

Legal Description:

BEG S 0°10'30" E 53 FT & N 89°38'04" W 303 FT & S 0°10'30" E 220 FT FR NE COR SEC 14, T2S, R2W, SLM; E 250 FT; S 0°10'30" E 357.64 FT M OR L; N 89°38'04" W 253.57 FT; N 0°24'03" E 357.63 FT TO BEG. 2.06 AC M OR L 6265-2029 7305-2791

Acreage: 2.0600 **City:** **Address:**

Land Value: 1,009,500.00 **Bldg Value:** 0.00 **Total Value:** 1,009,500.00

Owner of Records Found: 1

UTAH DEPARTMENT OF TRANSPORTATION

Total Documents Found: 2

Entry	Book	Page	Type	Date	First Party	Second Party	Consideration	Abstract	Plat
13088513	10839	6727	TRD	10/1/2019	LC REAL ESTATE HOLDINGS, LLC	JPMORGAN CHASE BANK, NA	860,000.00	✓	
13388814	11016	15	QCD	9/10/2020	UTAH DEPARTMENT OF TRANSPORTATION	CARPE DIEM AUCTUM, LLC		✓	✓

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

13388814
9/10/2020 12:30:00 PM \$40.00
Book - 11016 Pg - 15-16
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 2 P.

Quit Claim Deed

Salt Lake County

Affecting Tax No. 20142310210000
PIN 990050
Project No. SP-0172()0
Ref. Project No. DPU-0051(001)
Parcel No. 0172:200:T3Q

The UTAH DEPARTMENT OF TRANSPORTATION, by its duly appointed Director of Right of Way, Grantor, of Salt Lake City, County of Salt Lake, State of Utah, hereby QUIT CLAIMS to Carpe Diem Auctum, LLC., a Utah limited liability company, Grantee, at 2180 S 1300 E, Ste 240, Salt Lake City, County of Salt Lake, State of Utah, Zip 84106, for the sum of \$10.00 (TEN) Dollars, and other good and valuable considerations, the following described tract of land in Salt Lake County, State of Utah, to-wit:

A tract of land situate in the NE½ NE¼ of Section 14, in T.2S., R.2W., S.L.B.&M. The boundaries of said tract of land are described as follows:

Beginning at intersection of the westerly right of way line of SR-172 (5600 West Street) and southerly boundary line of said tract, which point is 630.33 feet S.0°10'30"E. along the Section Line and 53.0 feet N.89°58'16"W. from the Northeast Corner of said Section 14; and running thence N.89°38'04"W. 253.57 feet along said southerly boundary line; thence N.0°23'56"E. 357.62 feet along the westerly boundary line of said tract.; thence S.89°38'04"E. 250.00 feet along the northerly boundary line of said tract to said westerly right of way line; thence S.0°10'30"E. 284.64 feet; thence N.89°38'04"W. 8.00 feet; thence S.0°10'30"E. 60.00 feet; thence S.89°38'04"E. 8.00 feet to said westerly right of way line; thence S.0°10'30"E. 13.00 feet to the point of beginning.

The above described tract of land contains 89,564 square feet or 2.056 acres.

Continued on page 2

Prepared by Ward Engineering (10/04/2019)

UDOT RW-05UD (12-01-03)
SDD Correction 131 Code (09-01-08)

Ent 13388814 BK 11016 PG 15

Project No. SP-0172()0
Parcel No. 0172:200:T3Q

Signs, Billboards, outdoor Advertising structures, or advertising of any kind as defined in Title 23 United States Code, Section 131, shall not be erected, displayed, placed or maintained upon or within this tract, EXCEPT signs to advertise the sale, hire or lease of this tract or the principal activities conducted on this land.

The grantor reserves rights to use the abutting state property for highway purposes and excludes from this grant any rights to air, light, view and visibility over and across the abutting state property. The Grantee is hereby advised that due to present or future construction on the adjacent highway including but not limited to excavation, embankment, structures, poles, signs, walls, fences and all other activities related to highway construction or which may be permitted within the Highway Right of Way that air, light, view and visibility may be restricted or obstructed on the above described property.

Together with and subject to any and all easements, rights of way and restrictions appearing of record or enforceable in law and equity.

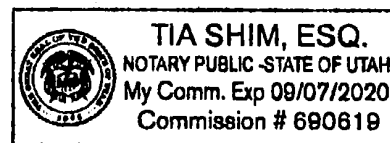
Junkyards, as defined in Title 23 United States Code, Section 136, shall not be established or maintained on the above described tracts of lands.

IN WITNESS WHEREOF, said UTAH DEPARTMENT OF TRANSPORTATION has caused this instrument to be executed this - 3rd day of September, A.D. 2020 by its Director of Right of Way.

STATE OF UTAH) UTAH DEPARTMENT OF TRANSPORTATION
) ss.
COUNTY OF) By Charles A. Stormont
 Charles A. Stormont, Director of Right of Way

On the date first above written personally appeared before me, Charles A. Stormont, who, being by me duly sworn, did say that he is the Director of Right of Way, and he further acknowledged to me that said instrument was signed by him in behalf of said UTAH DEPARTMENT OF TRANSPORTATION.

[Signature]
Notary Public



12Q

13088513
10/1/2019 1:38:00 PM \$40.00
Book - 10839 Pg - 6727-6743
RASHELLE HOBBS
Recorder, Salt Lake County, UT
TITLE GUARANTEE - FORT UNION
BY: eCASH, DEPUTY - EF 17 P.

WHEN RECORDED RETURN TO:

JPMorgan Chase Bank, N.A.
Wholesale Lending Services - Collateral
IL1-0054
P.O. Box 6026
Chicago, IL 60680-6026

T4-15730

TAX ID - 20-14-231-022



**Deed Of Trust,
Assignment of Leases and Rents,
Security Agreement and Financing Statement**

THIS DEED OF TRUST is dated as of September 30, 2019, among LC REAL ESTATE HOLDINGS, LLC, a Utah limited liability company, whose address is 6306 W TWONLEY ST, WEST JORDAN, UT 84081 (the "Trustor"), JPMorgan Chase Bank, NA, whose address is 80 W Broadway, Salt Lake City, UT 84101 (the "Trustee") and JPMorgan Chase Bank, N.A., whose address is 1115 S 800 E, Floor 01, Orem, UT 84097, and its successors and assigns (the "Beneficiary").

The Trustor irrevocably GRANTS, TRANSFERS, CONVEYS AND ASSIGNS to the Trustee, in trust, with power of sale, for the benefit of the Beneficiary, all of the Trustor's right, title and interest, now owned or hereafter acquired, in the "Premises." The Premises includes the following:

(1) The real property, and all the existing or subsequently affixed or erected buildings, structures and improvements on it, described as:

Located in the City of West Valley City, County of Salt Lake, State of Utah:

See Exhibit "A" Attached Hereto and Made a Part Hereof for All Purposes Intended;

Commonly known as 5530 South 5600 West, West Valley City, Utah 84118;

(2) All easements, rights-of-way, licenses, privileges and hereditaments appurtenant to or used in connection with the Premises;

(3) All land lying in the bed of any road, street, alley or the like, opened, proposed or vacated, public or private, or any strip or gore, adjoining the Premises;

(4) Subject to the rights of the Beneficiary under Section 11 below, all machinery, apparatus, equipment, fittings, fixtures and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises (the "Equipment"). It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate and, whether affixed or annexed or not, shall for the purposes of this Deed of Trust, unless the Beneficiary shall otherwise elect, be deemed conclusively to be real estate that has been granted, transferred, conveyed and assigned to the Trustee under this Deed of Trust;

(5) All mineral, coal, oil, gas and water rights, royalties, water courses, ditch rights, water and water stock, timber and timber rights, if any. The term "water" in this Deed of Trust means all the Trustor's present and future estate, right, title and interest to use, divert or appropriate water, however evidenced, including agreements, court decrees, certificates of appropriation, diligence claims, water user's claims executed in a general determination of water rights, approval of an application to appropriate, approval to permanently change the place of use of water, or an approval of an exchange application, and shares of stock in a water company, canal company, reservoir company or other similar water corporation evidencing the same, and further including, without limitation, unperfected or unapproved applications to appropriate, change applications, and exchange applications;

(6) All insurance, condemnation and other awards or payments, including interest, attorneys' fees and costs, made as a result of: (a) the exercise of the right of eminent domain; (b) the alteration of the grade of any street; (c) any loss of or damage to any building or other improvement on the Premises; (d) any other injury to or decrease in the value of the Premises; and (e) any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises;

(7) Subject to the rights of the Beneficiary under Section 9 below, all present and future (a) leases, subleases, licenses and other agreements for the use and/or occupancy of the Premises, oral or written, including, without limitation, all extensions, renewals, replacements and holdovers (collectively, the "Leases") and (b) rents, revenues, income, issues, royalties, profits, bonuses, accounts, cash, security deposits, advance rents and other payments and/or benefits, of every kind or nature, derived from the Leases and/or the Premises, including, without limitation, the Trustor's right to enforce the Leases and to receive and collect all payments and proceeds under the Leases (collectively, the "Rents");

(8) All rights to make divisions of the real estate comprising the Premises that are exempt from the platting requirements of all applicable land division or platting acts, as amended from time to time; and

(9) All licenses, contracts, permits and agreements required or used in connection with the ownership, maintenance or operation of the Premises.

The Trustor warrants that it is well and truly seized of good and marketable fee simple title to the real property comprising the Premises and it is the lawful owner of the personal property comprising the Premises, except for liens for taxes and assessments not yet due and payable, building and use restrictions of record, zoning ordinances, and any other encumbrances disclosed to the Beneficiary in writing as of the date of this Deed of Trust ("Permitted Encumbrances"). The Trustor shall forever warrant and defend the same unto the Beneficiary and its successors and assigns against all claims whatsoever, except for the Permitted Encumbrances. If the Premises are encumbered by Permitted Encumbrances, the Trustor shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Trustor shall provide the Beneficiary copies of all writings pertaining to Permitted Encumbrances and the Beneficiary is authorized to request and receive that information from any other person without the consent or knowledge of the Trustor.

The term "Borrower" means the Trustor or any other person or entity liable to the Beneficiary under any instrument or agreement described in the definition of "Liabilities" herein, whether under any promissory note, guaranty, letter of credit application, this Deed of Trust, any other Related Documents or otherwise.

This Deed of Trust secures the Liabilities.

The term "Liabilities" means all indebtedness, liabilities and obligations of every kind and character of each Borrower to the Beneficiary, whether the indebtedness, liabilities and obligations are individual, joint or several, contingent or otherwise, now or hereafter existing, including, without limitation, all liabilities, interest, costs and fees, arising under or from any note, open account, overdraft, credit card, lease, Rate Management Transaction, letter of credit application, endorsement, surety agreement, guaranty, acceptance, foreign exchange contract or depository service contract, whether payable to the Beneficiary or to a third party and subsequently acquired by the Beneficiary, any monetary obligations (including interest) incurred or accrued during the pendency of any bankruptcy, insolvency, receivership or other similar proceedings, regardless

of whether allowed or allowable in such proceeding, and all renewals, extensions, modifications, consolidations, rearrangements, restatements, replacements or substitutions of any of the foregoing. The Trustor and the Beneficiary specifically contemplate that Liabilities include indebtedness hereafter incurred by the Borrower to the Beneficiary. The term "Liabilities" includes, without limitation, the following:

- (1) That certain Term Note, dated September 30, 2019 in the original principal amount of Eight Hundred Sixty Thousand and 00/100 Dollars (\$860,000.00), executed and delivered by LC REAL ESTATE HOLDINGS, LLC to the Beneficiary; and
- (2) The performance of all of the promises and agreements contained in this Deed of Trust.

This Deed of Trust shall not apply to any obligation or debt incurred for personal, household or family purposes unless the note or guaranty evidencing such personal, household or family debt expressly states that it is secured by this Deed of Trust.

The term "Rate Management Transaction" in this Deed of Trust means any transaction, (including an agreement with respect thereto) now existing or hereafter entered into by any Borrower and the Beneficiary, which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option, derivative transaction or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures.

The term "Related Documents" in this Deed of Trust means all loan agreements, credit agreements, reimbursement agreements, security agreements, mortgages, deeds of trust, pledge agreements, assignments, guaranties, or any other instrument or document executed in connection with any of the Liabilities.

The Trustor promises and agrees with the Beneficiary that each of the following is true and will remain true until termination of this Deed of Trust and full and final payment of all Liabilities:

1. Payment of Liabilities; Performance of Obligations. The Trustor shall promptly pay when due, whether by acceleration or otherwise, the Liabilities for which the Trustor is liable, and shall promptly perform all obligations to which the Trustor has agreed under the terms of this Deed of Trust and any of the other Related Documents.

2. Taxes and Liens. The Trustor shall pay, when due, before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions, and other charges which may become a lien prior to this Deed of Trust. Should the Trustor fail to make those payments, the Beneficiary may at its option and at the expense of the Trustor, pay the amounts due for the account of the Trustor. Upon the request of the Beneficiary, the Trustor shall immediately furnish to the Beneficiary all notices of amounts due and receipts evidencing payment. The Trustor shall promptly notify the Beneficiary of any lien on all or any part of the Premises and shall promptly discharge any unpermitted lien or encumbrance.

3. Change in Taxes. In the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date of this Deed of Trust, which changes or modifies the laws now in force governing the taxation of mortgages, deeds of trust or debts secured by mortgages or deeds of trust, or the manner of collecting those taxes, the Liabilities shall become due and payable immediately at the option of the Beneficiary.

4. Insurance. The Trustor shall keep the Premises and the present and future buildings and other improvements (the "Improvements") on the Premises continuously insured for the benefit of the Beneficiary, at replacement cost for the full insurable value, without any reduction based upon the Trustor's acts, against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the state where the Premises are located, including risks of vandalism and malicious mischief. The Trustor shall further at all times provide flood insurance covering all Improvements and tangible personal property, if any, located on the Premises, if the Premises are at any time determined by the Beneficiary to be situated in an area designated as a Special Flood Hazard Area under the Flood Disaster Protection Act of 1973, as amended by the National Flood Insurance Reform Act of 1994 and regulations issued under it (the "Flood Insurance Act"). Such flood insurance policy shall be in the amount required by the Beneficiary (which may exceed the amount required under the Flood Insurance Act) and include a non-contributing mortgagee clause naming the Beneficiary as mortgagee. The Trustor shall additionally provide such other appropriate insurance as the Beneficiary may require from time to time. All insurance policies and renewals must be in form and substance acceptable to the Beneficiary, must provide for payment to the Beneficiary in the event of loss, regardless of any act or omission by the Trustor, must require thirty (30) days notice to the Beneficiary in the event of nonrenewal or cancellation and must be delivered to the Beneficiary within

thirty (30) days prior to their respective effective dates. Should the Trustor fail to insure or fail to pay the premiums on any insurance or fail to deliver the policies or certificates or renewals to the Beneficiary, then the Beneficiary, at its option, may have the insurance written or renewed, and may pay the premiums, for the account of the Trustor. In the event of loss or damage, the proceeds of the insurance shall be paid to the Beneficiary alone. No loss or damage shall itself reduce the Liabilities. The Beneficiary is authorized to adjust and compromise a loss without the consent of the Trustor, to collect, receive and receipt for any proceeds in the name of the Beneficiary and the Trustor and to endorse the Trustor's name upon any check in payment of proceeds. The proceeds shall be applied first toward reimbursement of all costs and expenses of the Beneficiary in collecting the proceeds and then toward payment of the Liabilities or any portion of it, whether or not then due or payable, or the Beneficiary, at its option, may apply the proceeds, or any part of the proceeds, to the repair or rebuilding of the Premises provided that the Trustor (a) is not then or at any time during the course of restoration of the Premises in default under this Deed of Trust and (b) has complied with all requirements for application of the proceeds to restoration of the Premises as the Beneficiary, in its sole discretion may establish. The Trustor shall also provide and maintain comprehensive general liability insurance in such coverage amounts as the Beneficiary may request, with the Beneficiary being named as an additional insured on such policies. Evidence of the renewal of such liability insurance shall be delivered to the Beneficiary at the same time as evidence of the renewal of the property insurance required above must be delivered to the Beneficiary. If the Trustor fails to provide such liability insurance, and/or the renewals thereof, or fails to pay the premiums on such liability insurance when such premiums are due, then the Beneficiary may have such liability insurance written or renewed, and may pay the premiums, for the account of the Trustor.

5. Reserves for Taxes and Insurance. The Trustor shall, if requested by the Beneficiary, pay to the Beneficiary, at the time of and in addition to the scheduled installments of principal and/or interest due under the Liabilities, a sum equal to (a) the amount estimated by the Beneficiary to be sufficient to enable the Beneficiary to pay, at least thirty (30) days before they become due and payable, all taxes, assessments and other similar charges levied against the Premises, plus (b) the amount of the annual premiums on any policies of insurance required to be carried by the Trustor, divided by (c) the number of installments due each year ((a) and (b) are collectively referred to as the "Charges"). Upon notice at any time, the Trustor will, within ten (10) days, deposit such additional sum as may be required for the payment of increased Charges. These sums may be commingled with the general funds of the Beneficiary and no interest shall be payable on them, nor shall these sums be deemed to be held in trust for the benefit of the Trustor. Notwithstanding payment of any sums by the Trustor to the Beneficiary under the terms of this Section, the Beneficiary shall have no obligation to pay any Charges. The obligation of the Trustor to pay the Charges is not affected or modified by the arrangements set out in this Section. Payment by the Beneficiary on any one or more occasions of all or any part of the Charges shall not be construed as obligating it to pay any Charges on any other occasion. If the Beneficiary elects to pay any Charge, it shall not be required to do so at any time prior to the date on which penalties, interest or collection fees begin to accrue. If the Beneficiary elects to pay any premium on any policy of insurance required to be carried by the Trustor, it may do so at any time prior to the cancellation of the policy.

In the event of the sale of the Premises by power of sale, or of the foreclosure of this Deed of Trust as a mortgage, any of the moneys then remaining on deposit with the Beneficiary or its agent shall be applied against the Liabilities prior to the commencement of such sale or such foreclosure proceedings. Any default by the Trustor in the performance of the provisions of this Section shall constitute a default under this Deed of Trust.

6. Compliance with Laws and Operations at Premises. All business activities and operations on or at the Premises, including but not limited to those of any tenants, shall comply with all federal, state and local laws, regulations, ordinances, and rules now or hereafter in effect, including without limitation federal marijuana laws.

7. Waste, Abandonment. The Trustor shall not abandon the Premises, commit or permit waste on the Premises, or do any other act causing the Premises to become less valuable. The Trustor will keep the Premises in good order and repair and in compliance in all material respects with any law, regulation, ordinance or contract affecting the Premises and, from time to time, will make all needful and proper replacements so that all fixtures, improvements and Equipment will at all times be in good condition, fit and proper for their respective purposes. Without limitation of the foregoing, nonpayment of the Charges shall constitute waste. Should the Trustor fail to effect any necessary repairs, the Beneficiary may, at its option and at the expense of the Trustor, make the repairs for the account of the Trustor. The Beneficiary and/or the Trustee, or their authorized agents, shall have the right to enter upon and inspect the Premises at all reasonable times. The Trustor unconditionally agrees to timely pay all fees with respect to inspections of the Premises.

8. Alterations, Removal. No building, structure, improvement, fixture, personal property or Equipment constituting any part of the Premises shall be removed, demolished or substantially altered without the prior written consent of the Beneficiary.

9. Payment of Other Obligations. The Trustor shall also pay all other obligations which may become liens or charges against the Premises for any present or future repairs or improvements made on the Premises, or for any other goods, services, or utilities furnished to the Premises and shall not permit any lien or charge of any kind securing the repayment of borrowed funds (including the deferred purchase price for any property) to accrue and remain outstanding against the Premises.

10. Assignment of Leases and Rents. As additional security for the Liabilities, the Trustor, by executing and delivering this Deed of Trust, absolutely, unconditionally, irrevocably and immediately assigns, grants, conveys and sets over unto the Beneficiary all of the Trustor's right, title and interest in and to all Leases and Rents. Copies of existing Leases and Lease amendments have been delivered to the Beneficiary. The Trustor will provide copies of any future Leases and Lease amendments to the Beneficiary.

Subject to the license granted to the Trustor below, the Beneficiary shall have the complete right and authority, at any time from and after the occurrence of any default in the payment or performance of any of the Liabilities or the occurrence of any default under this Deed of Trust, to collect and receive the Rents. For this purpose, the Beneficiary is hereby given and granted the following rights, powers and authority: (a) the Beneficiary may send notices to any and all tenants of the Premises advising them of this assignment and directing all the Rents to be paid directly to the Beneficiary or the Beneficiary's agent; (b) the Beneficiary may (i) enter upon and take possession of the Premises, (ii) demand, collect and receive from the tenants (or from any other persons liable therefor) all of the Rents, (iii) institute and carry on all legal proceedings necessary for the protection of the Premises, including such proceedings as may be necessary to recover possession of the Premises and collect the Rents, (iv) remove any tenant or other persons from the Premises, (v) enter upon the Premises to maintain the Premises and keep the same in repair, and pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Premises in proper repair and condition and (vi) pay all taxes, assessments and water utilities and the premiums on fire and other insurance effected by the Beneficiary on the Premises; (c) the Beneficiary may do any and all things necessary or advisable to execute and comply with all applicable laws, rules, orders, ordinances and requirements of all governmental agencies; (d) the Beneficiary may (i) rent or lease the whole or any part of the Premises for such term or terms and on such conditions as the Beneficiary may deem appropriate, (ii) modify, terminate or accept the surrender of any Leases and/or (iii) waive, release, discharge or compromise any Rents or any obligations of any of the tenants under any Leases; (e) the Beneficiary may make any payment, including necessary costs, expenses and reasonable attorneys' fees and court costs, or perform any action, required of the Trustor under any Lease, without releasing the Trustor from the obligation to do so and without notice to or demand on the Trustor; (f) the Beneficiary may engage such agent or agents as the Beneficiary may deem appropriate, either in the Beneficiary's name or in the Trustor's name, to rent and manage the Premises, including the collection and application of the Rents; and (g) the Beneficiary may do all such other things and acts with respect to the Premises, the Leases and the Rents as the Beneficiary may deem appropriate and may act exclusively and solely in the place and stead of the Trustor. The Beneficiary has all of the powers of the Trustor for the purposes stated above. The Beneficiary shall not be required to do any of the foregoing acts or things and the fact that the Beneficiary shall have performed one or more of the foregoing acts or things shall not require the Beneficiary to do any other specific act or thing. The foregoing rights and remedies of the Beneficiary are in addition to and not in limitation of the rights and remedies of the Trustee and/or the Beneficiary at law, in equity, under this Deed of Trust or under any of the other Related Documents. The exercise by the Beneficiary of any of the foregoing rights and remedies shall not constitute a cure or waiver of any default in the payment or performance of any of the Liabilities or of any default under this Deed of Trust.

Any Rents received by the Beneficiary shall be applied against the Liabilities in such order or manner as the Beneficiary shall elect in its sole discretion.

The Trustor hereby irrevocably authorizes and directs the tenants under the Leases to pay the Rents to the Beneficiary upon written demand by the Beneficiary, without further consent of the Trustor. The tenants may rely upon any written statement delivered by the Beneficiary to the tenants. Any such payment to the Beneficiary shall constitute payment to the Trustor under the Leases. The provisions of this paragraph are intended solely for the benefit of the tenants and shall never inure to the benefit of the Trustor or any person claiming through or under the Trustor, other than a tenant who has not received such notice. This assignment is not contingent upon any notice or demand by the Beneficiary to the tenants.

This assignment shall not, prior to entry upon and taking possession of the Premises by the Beneficiary, be deemed to constitute the Beneficiary a "mortgagee in possession", nor obligate the Beneficiary to: (a) appear in or defend any proceedings relating to any of the Leases, the Rents or to the Premises; (b) take any action hereunder; (c) expend any money, incur any expense or perform any obligation or liability under the Leases; or (d) assume any obligation for any deposits delivered to the Trustor by any tenant and not delivered to the Beneficiary.

The Trustor consents to the appointment of a receiver for the Premises, without notice, if this is believed necessary or desirable by the Beneficiary.

The Rents constitute cash collateral as defined under federal bankruptcy law.

This assignment shall continue to be operative during the exercise of any power of sale, during any foreclosure or other proceeding taken to enforce this Deed of Trust and during any redemption period.

Until the occurrence of any default in the payment or performance of any of the Liabilities or the occurrence of a default under this Deed of Trust or under any loan papers related to the Liabilities the Trustor shall have a license, subject to the other covenants of the Trustor set forth in this assignment, to (a) remain in possession and control of the Premises, (b) operate and manage the Premises and (c) collect the Rents; provided that the granting of such license shall not constitute the Beneficiary's consent to the use of cash collateral in any bankruptcy proceedings. The foregoing license shall automatically and immediately terminate, without notice to the Trustor, upon the occurrence of any default in the payment or performance of any of the Liabilities or upon the occurrence of any default under this Deed of Trust or under any loan papers related to the Liabilities. Thereafter, the Trustor shall promptly pay or otherwise deliver to the Beneficiary all Rents that the Trustor may receive, and the Trustor shall hold such Rents in trust for the benefit of the Beneficiary until so paid or delivered to the Beneficiary.

The Trustor covenants, represents and warrants to the Beneficiary that the following statements are true and will remain true until the Deed of Trust is terminated and the Liabilities are paid in full:

(i) The Trustor will fulfill and perform its obligations under all the Leases and give the Beneficiary prompt notice of any default in the performance of the terms and conditions of the Leases by either the Trustor or the tenant, together with copies of notices sent or received by the Trustor in connection with any Lease;

(ii) Without the prior written consent of the Beneficiary, the Trustor shall not in any way (a) enter into any new Lease, (b) amend, modify, assign its interest under, cancel or terminate any Lease, (c) accept a surrender of any Lease, (d) accept any payment of Rent under any Lease more than thirty (30) days in advance or (e) waive, release, discharge or compromise any Rent or any of the tenant's obligations under any Lease, except that the Trustor may increase Lease rentals without the Beneficiary's consent;

(iii) The Trustor will appear and defend or prosecute any action growing out of any Lease at the Trustor's cost and expense;

(iv) The Beneficiary may, but shall not be required to, make any payment including necessary costs, expenses and reasonable attorneys' fees and court costs, or perform any action required of the Trustor under any Lease, without releasing the Trustor from the obligation to do so and without notice to or demand on the Trustor. The Trustor will, immediately upon demand, reimburse the Beneficiary for all such costs, expenses and fees, together with interest at the highest rate permitted by any instrument evidencing any of the Liabilities, all of which shall be added to the Liabilities;

(v) The Trustor has not previously assigned any of its rights under any Lease. The Trustor has not accepted Rent more than thirty (30) days in advance of accrual. There is no present default under any Lease by either the Trustor or any tenant. All existing Leases are in full force and effect and unmodified. To the best of the Trustor's knowledge, no person or entity is in possession of the Premises, except pursuant to a valid and fully executed Lease that has been assigned to the Beneficiary pursuant to this assignment. The Trustor owns the Leases, is entitled to receive the Rents and has authority to assign the Leases and the Rents to the Beneficiary as set forth in this assignment. The Trustor will enforce the tenant's obligations under their respective Leases;

(vi) The Beneficiary shall not be obligated by this assignment to perform or discharge any obligation under any Lease; and

(vii) The Trustor covenants not to execute any other assignment of the Leases or the Rents as security for any debt without the prior written consent of the Beneficiary.

11. Assignment of Interest as Tenant or Purchaser. If the Trustor's interest in the Premises is that of a tenant or a purchaser, the Trustor also grants, transfers, conveys and assigns to the Beneficiary and/or the Trustee, as additional security for the Liabilities, all of the Trustor's right, title and interest in and to any Leases, land contracts or other agreements by which the Trustor is leasing or purchasing all or any part of the Premises, including all modifications, renewals and

extensions, and all of the Trustor's right, title and interest in and to any purchase options contained in any such Leases or other agreements. The Trustor agrees to pay each installment of rent, principal and interest required to be paid by it under any such Lease, land contract or other agreement when each installment becomes due and payable, whether by acceleration or otherwise. The Trustor further agrees to pay and perform all of its other obligations under any such Lease, land contract or other agreement.

If the Trustor defaults in the payment of any installment of rent, principal or interest, or in the payment or performance of any other obligation, under any such Lease, land contract or other agreement, the Beneficiary shall have the right, but not the obligation, to pay the installment or installments and to pay or perform the other obligations on behalf of and at the expense of the Trustor. If the Beneficiary receives a written notice of the Trustor's default under any such Lease, land contract or other agreement, the Beneficiary may rely on that notice as cause to take any action it deems necessary or reasonable to cure the default, even if the Trustor questions or denies the existence or nature of the default.

12. Security Agreement. This Deed of Trust also constitutes a security agreement within the meaning of the Uniform Commercial Code as is in effect from time to time in the state in which the Premises is located (the "UCC"). In addition, to the extent that any Equipment or other personal property, tangible or intangible, that is included within the definition of the Premises; and all proceeds, products and supporting obligations of any of the foregoing (the "Collateral") is not real property but is covered by the UCC, the Trustor grants to the Beneficiary a security interest in any such Collateral. Accordingly, the Beneficiary and/or the Trustee shall each have all of the rights and remedies available to a secured party under the UCC. Upon the occurrence of any default under this Deed of Trust, the Beneficiary and the Trustee shall have, in addition to the remedies provided by this Deed of Trust, the right to use any method of disposition of collateral authorized by the UCC with respect to any portion of the Premises subject to the UCC. The Beneficiary and/or the Trustee shall have the right to require the Trustor to assemble the Collateral and make it available to the Beneficiary and/or the Trustee at a place designated by the Beneficiary and/or the Trustee which is reasonably convenient to both parties, the right to take possession of the Collateral with or without demand and with or without process of law, and the right to sell and dispose of the Collateral and distribute the proceeds according to law. Should a default occur, the Trustor will pay to the Beneficiary and/or the Trustee all costs reasonably incurred by the Beneficiary and/or the Trustee for the purpose of enforcing its rights hereunder, to the extent not prohibited by law, including, without limitation: costs of foreclosure; costs of obtaining money damages; and a reasonable fee for the services of internal and outside attorneys employed or engaged by the Beneficiary and/or the Trustee for any purpose related to this security agreement, including, without limitation, consultation, drafting documents, sending notices or instituting, prosecuting or defending litigation or any proceeding. The Trustor agrees that upon default the Beneficiary and/or the Trustee may dispose of any of the Collateral in its then present condition, that the Beneficiary and/or the Trustee has no duty to repair or clean the Collateral prior to sale, and that the disposal of the Collateral in its present condition or without repair or clean-up shall not affect the commercial reasonableness of such sale or disposition. The Beneficiary's and/or the Trustee's compliance with any applicable state or federal law requirements in connection with the disposition of the Collateral will not adversely affect the commercial reasonableness of any sale of the Collateral. In connection with the right of the Beneficiary and/or the Trustee to take possession of the Collateral, the Beneficiary and/or the Trustee may, without liability on the part of the Beneficiary and/or the Trustee, take possession of any other items of property in or on the Collateral at the time of taking possession and hold them for the Trustor. If there is any statutory requirement for notice, that requirement shall be met if the Beneficiary and/or the Trustee sends notice to the Trustor at least ten (10) days prior to the date of the sale, disposition, or other event giving rise to the required notice. Upon the request of the Beneficiary and/or the Trustee, the Trustor shall execute and file such financing statements or similar records and shall take any other action requested by the Beneficiary and/or the Trustee to perfect and continue as perfected the Beneficiary's and/or the Trustee's security interests in the Equipment and other personal property included in the definition of the Premises. The Trustor shall pay (and shall reimburse the Beneficiary and/or the Trustee for) all costs, including attorneys' fees and court costs, of the preparation and filing of any financing statements and the taking of any such other actions. A carbon, photographic or other reproduction of this Deed of Trust is sufficient as, and can be filed as, a financing statement. The Beneficiary and/or the Trustee is irrevocably appointed the Trustor's attorney-in-fact to execute any financing statement or similar record on the Trustor's behalf covering the Equipment and other personal property, tangible or intangible, that is included within the definition of Premises. Additionally, if permitted by applicable law, the Trustor authorizes the Beneficiary and/or the Trustee to file one or more financing statements or similar records related to the security interests created by this Deed of Trust and further authorizes the Beneficiary and/or the Trustee, instead of the Trustor, to sign such financing statements or similar records. The Trustor shall execute and deliver, or cause to be executed and delivered, such other documents as the Beneficiary and/or the Trustee may from time to time request to perfect or to further evidence the security interest created in the Collateral by this Deed of Trust. The Trustor further represents and warrants to the Beneficiary that (a) its principal residence or chief executive office is at the address shown above and (b) the Trustor's name as it appears in this Deed of Trust is identical to the name of the Trustor appearing in the Trustor's organizational documents, as amended, including trust documents. The Trustor will not, without the Beneficiary's prior written consent, change (a) the Trustor's name, (b) the Trustor's business organization, (c) the jurisdiction under which the Trustor's business organization is formed or organized, or

(d) the address of the Trustor's chief executive office or principal residence or of any additional places of the Trustor's business.

13. Reimbursement of Advances. If the Trustor fails to perform any of its obligations under this Deed of Trust, or if any action or proceeding is commenced which materially affects the Trustee's or the Beneficiary's interest in the Premises (including but not limited to a lien priority dispute, eminent domain, code enforcement, insolvency, bankruptcy or probate proceedings), then the Beneficiary at its sole option may make appearances, disburse sums and take any action it deems necessary to protect the Beneficiary's and/or the Trustee's interest (including but not limited to disbursement of reasonable attorneys' fees and court costs and entry upon the Premises to make repairs). Any amounts disbursed shall become additional Liabilities and shall bear interest at the highest rate permitted under any of the instruments evidencing any of the Liabilities and, at Beneficiary's option, shall (a) be immediately due and payable upon notice from the Beneficiary to the Trustor, or (b) be added to the balance of any of the instruments evidencing any of the Liabilities and be apportioned among and be payable with any installment payments to become due during either, at Beneficiary's option (i) the term of any applicable insurance policy, (ii) the remaining term of such instrument, or (iii) be treated as a balloon payment which will be due and payable at such instrument's maturity. The Beneficiary's rights under this Section shall be in addition to all other rights and remedies of the Beneficiary and/or the Trustee under this Deed of Trust and the other Related Documents. Any action taken by the Beneficiary under this Section shall not be construed as curing any default that gave rise to such action by the Beneficiary.

14. Due on Transfer. If all or any part of the Premises or any interest in the Premises is transferred without the Beneficiary's prior written consent, the Beneficiary may, at its sole option, declare the Liabilities to be immediately due and payable.

15. No Additional Lien. The Trustor covenants not to execute any mortgage, deed of trust, security agreement, assignment of leases and rentals or other agreement granting a lien against the interest of the Trustor in the Premises without the prior written consent of the Beneficiary, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Deed of Trust for the full amount secured by this Deed of Trust and shall also be subject and subordinate to all present and future leases affecting the Premises.

16. Eminent Domain. Notwithstanding any taking under the power of eminent domain, alteration of the grade of any road, alley, or the like, or other injury or damage to or decrease in value of the Premises by any public or quasi-public authority or corporation, the Trustor shall continue to pay the Liabilities in accordance with the terms of the Related Documents. By executing this Deed of Trust, the Trustor assigns, transfers and conveys the entire proceeds of any award or payment and any interest to the Beneficiary. The Trustor will notify the Beneficiary of any action or proceeding related to any taking of all or any part of the Premises, shall defend that action or proceeding in consultation with the Beneficiary and shall, if requested by the Beneficiary, deliver to the Beneficiary all documents and instruments that may be required to allow the Beneficiary to directly participate in or control such action or proceeding. The proceeds of any taking or grant in lieu of any taking shall be applied first toward reimbursement of all costs and expenses of the Beneficiary in collecting the proceeds, including reasonable attorneys' fees and court costs, and then toward payment of the Liabilities, whether or not then due or payable, or the Beneficiary, at its option, may apply the proceeds, or any part, to the alteration, restoration or rebuilding of the Premises.

17. Environmental Provisions. As used herein: the term "Hazardous Substance" shall mean any substance, material, or waste that is (a) included within the definitions of "hazardous substances," "hazardous materials," "hazardous waste," "toxic substances," "toxic materials," "toxic waste," or words of similar import in any Environmental Law, (b) listed as hazardous substances by the United States Department of Transportation or by the Environmental Protection Agency, or (c) petroleum, petroleum-related, or a petroleum by-product, asbestos or asbestos-containing material, polychlorinated biphenyls, flammable, explosive, radioactive, freon gas, radon, or a pesticide, herbicide, or any other agricultural chemical. The term "Environmental Law" shall mean any federal, state or local law, rule, regulation, decision, policy or guideline, pertaining to Hazardous Substances, or protection of the environment, and all present and future amendments thereto. Except as disclosed in writing by the Trustor to the Beneficiary, the Trustor represents and warrants to the Beneficiary that (i) neither the Premises nor the Trustor are in violation of any Environmental Law applicable to the Premises, or are subject to any existing, pending or threatened governmental investigation pertaining to the Premises, or are subject to any remedial obligation or lien under or in connection with any Environmental Law, (ii) the Trustor has no actual knowledge or notice of the presence or release of Hazardous Substances in, on or around any part of the Premises or the soil, groundwater or soil vapor on or under the Premises, or the migration of any Hazardous Substance, from or to any other property in the vicinity of the Premises, and (iii) the Trustor's intended future use of the Premises will not result in the release of any Hazardous Substance in, on or around any part of the Premises or in the soil, groundwater or soil vapor on or under the Premises, or the migration of any Hazardous Substance from or to any other property in the vicinity of the Premises.

The Trustor shall neither use nor permit any third party to use, generate, manufacture, produce, store, or release, on, under or about the Premises, or transfer to or from the Premises, any Hazardous Substance, except in compliance with all Environmental Laws, and shall otherwise comply, at the Trustor's sole expense and responsibility, with all Environmental Laws, provided that if any such occurrence shall nevertheless happen, the Trustor shall promptly remedy such condition, at its sole expense and responsibility. The Trustor shall not permit any environmental liens to be placed on any portion of the Premises. The Trustor shall promptly notify the Beneficiary in writing if (a) any of the representations and warranties herein are no longer accurate, (b) there may be any Hazardous Substance in, on or around the Premises or the soil, groundwater or soil vapor on or under the Premises, or (c) any violation of any Environmental Law on or affecting or otherwise in respect of the Premises has occurred. The Beneficiary and its agents shall have the right, and are hereby authorized, at any reasonable time to enter upon the Premises for the purposes of observing the Premises, taking and removing soil or groundwater samples, and conducting tests and/or site assessments on the Premises, or taking such other actions as the Beneficiary deems necessary or advisable to cleanup, remove, resolve, or minimize the impact of, or otherwise deal with, any Hazardous Substances on or affecting the Premises following receipt of any notice from any person or entity asserting the existence or possible existence of any Hazardous Substances pertaining to the Premises, that, if true, could jeopardize the Beneficiary's security for the Liabilities. All reasonable costs and expenses paid or incurred by the Beneficiary in the exercise of any such rights shall be secured hereby and shall be payable by the Trustor upon demand.

The Trustor shall indemnify and hold the Beneficiary harmless from, for and against any and all actions, causes of action, claims, liabilities, damages (including foreseeable and unforeseeable consequential damages), losses, fines, penalties, judgments, awards, settlements, and costs and expenses (including, without limitation, reasonable attorneys' fees, experts', engineers' and consultants' fees, and costs and expenses of investigation, testing, remediation and dispute resolution) (collectively referred to as "Environmental Costs") that directly or indirectly arise out of or relate in any way to: (a) Any investigation, cleanup, removal, remediation, or restoration work of site conditions of the Premises relating to Hazardous Substances; (b) Any resulting damages, harm, or injuries to the person or property of any third parties or to any natural resources involving Hazardous Substances relating to the Premises; (c) Any actual or alleged past or present disposal, generation, manufacture, presence, processing, production, release, storage, transportation, treatment, or use of any Hazardous Substance on, under, or about the Premises; (d) Any actual or alleged past or present violation of any Environmental Law relating to the Premises; (e) Any lien on any part of the Premises under any Environmental Law; or (f) Breach of any representation or warranty by or covenant of the Trustor herein. Notwithstanding anything contained herein to the contrary, the foregoing indemnity shall not apply to (i) matters resulting from the gross negligence or willful misconduct of the Beneficiary, or (ii) matters resulting solely from the actions of the Beneficiary taken after the Beneficiary has taken title to, or exclusive possession of the Premises, provided that, in both cases, such matters shall not arise from or be accumulated with any condition of the Premises, which condition was not caused by the Beneficiary. **The foregoing indemnity is expressly intended to include, and does include, any Environmental Costs arising as a result of any strict liability imposed or threatened to be imposed on the Beneficiary in connection with any of the indemnified matters described in this Section or arising as a result of the negligence of the Beneficiary in connection with such matters.** This indemnity shall continue in full force and effect and shall survive the payment and performance of the Liabilities, the release of record of the lien, or any foreclosure (or action in lieu thereof), of this Mortgage, the exercise by the Beneficiary of any other remedy under this Mortgage or any other document or instrument evidencing or securing the Liabilities, and any suit, proceeding or judgment against the Trustor by the Beneficiary hereon.

18. Events of Default; Remedies. If any of the Liabilities are not paid at maturity, whether by acceleration or otherwise, or if a default occurs by anyone under the terms of this Deed of Trust, or any Related Documents, then the Beneficiary and/or the Trustee may exercise all of the rights, powers and remedies expressly or impliedly conferred on or reserved to them under this Deed of Trust or any other Related Document, or now or later existing at law or in equity, including without limitation the following: (i) the Beneficiary may declare the Liabilities to be immediately due, (ii) the Beneficiary and/or the Trustee may proceed at law or in equity to collect the Liabilities, sell the Premises by power of sale, foreclose this Deed of Trust as a mortgage or otherwise pursue any of their rights or remedies available at law, in equity, pursuant to this Deed of Trust or pursuant to any of the other Related Documents and (iii) the Beneficiary and/or the Trustee may exercise any of their rights, powers or remedies pursuant to the UCC. The Beneficiary, shall be entitled to the appointment of a receiver for the Premises as a matter of right and without notice (without regard to the value of the Premises) and the Trustor specifically consents to that appointment without notice. Without limitation, the receiver shall have the power to protect and preserve the Premises, operate the Premises prior to and during any foreclosure proceedings, to collect the Rents and apply the proceeds, over and above the costs of the receivership, to the Liabilities. The receiver shall serve without bond, if permitted by law.

The Premises may be sold in one parcel as an entirety or in such parcels, manner and order as the Beneficiary and/or the Trustee may elect. The proceeds of any sale of the Premises, whether by power of sale or foreclosure, shall be retained by the Beneficiary, up to the amount due on the Liabilities, including costs of sale and any environmental remediation or other costs and expenses incurred by the Beneficiary and/or the Trustee in connection with the Liabilities and/or the Premises, including

without limitation, attorneys' fees and court costs. By executing this Deed of Trust, the Trustor waives, in the event of a sale of the Premises by power of sale, a foreclosure of this Deed of Trust as a mortgage or the enforcement by the Beneficiary and/or the Trustee of any other rights and remedies in this Deed of Trust, any right otherwise available in respect to marshalling of assets which secure the Liabilities or to require the Beneficiary or the Trustee to pursue their remedies against any other such assets. The Trustor waives all errors and imperfections in any proceedings instituted by the Beneficiary and/or the Trustee to enforce any of their rights and remedies. The exercise of any one right or remedy by the Beneficiary and/or the Trustee under this Deed of Trust or any of the other Related Documents shall not impair or waive the Beneficiary's and/or the Trustee's right to exercise any other rights or remedies available to either of them at law, in equity, under this Deed of Trust or under any of the other Related Documents, all such rights and remedies being cumulative. All fees, costs and expenses incurred by the Beneficiary and/or the Trustee in pursuing or enforcing their rights and remedies at law, in equity, under this Deed of Trust or under any of the other Related Documents, whether or not a lawsuit or legal action is filed, including attorneys' and paralegals' fees, shall be payable by the Trustor to the Beneficiary on demand and shall be secured by this Deed of Trust.

19. Pledge. If the Trustor is not the Borrower, then the Trustor agrees that:

1. If any moneys become available from any source other than the Premises that the Beneficiary can apply to the Liabilities, the Beneficiary may apply them in any manner it chooses, including but not limited to applying them against obligations, indebtedness or liabilities which are not secured by this Deed of Trust.
2. The Beneficiary may take any action against the Borrower, the Premises or any other collateral for the Liabilities, or any other person or entity liable for any of the Liabilities.
3. The Beneficiary may release the Borrower or anyone else from the Liabilities, either in whole or in part, or release the Premises in whole or in part or any other collateral for the Liabilities, and need not perfect a security interest in the Premises or any other collateral for the Liabilities.
4. The Beneficiary does not have to exercise any rights that it has against the Borrower or anyone else, or make any effort to realize on the Premises or any other collateral for the Liabilities, or exercise any right of setoff.
5. Without notice or demand and without affecting the Trustor's obligations hereunder, from time to time, the Beneficiary is authorized to: (a) renew, modify, compromise, rearrange, restate, consolidate, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of the Liabilities or any part thereof, including increasing or decreasing the rate of interest thereon; (b) release, substitute or add any one or more sureties, endorsers, or guarantors; (c) take and hold other collateral for the payment of the Liabilities, and enforce, exchange, substitute, subordinate, impair, waive or release any such collateral; (d) proceed against the Premises or any other collateral for the Liabilities and direct the order or manner of sale as the Beneficiary in its discretion may determine; and (e) apply any and all payments received by the Beneficiary in connection with the Liabilities, or recoveries from the Premises or any other collateral for the Liabilities, in such order or manner as the Beneficiary in its discretion may determine.
6. The Trustor's obligations hereunder shall not be released, diminished or affected by (a) any act or omission of the Beneficiary, (b) the voluntary or involuntary liquidation, sale or other disposition of all or substantially all of the assets of the Borrower, or any receivership, insolvency, bankruptcy, reorganization, or other similar proceedings affecting the Borrower or any of its assets or any other obligor on the Liabilities or that obligor's assets, (c) any change in the composition or structure of the Borrower or any other obligor on the Liabilities, including a merger or consolidation with any other person or entity, or (d) any payments made upon the Liabilities.
7. The Trustor expressly consents to any impairment of any other collateral for the Liabilities, including, but not limited to, failure to perfect a security interest and release of any other collateral for the Liabilities and any such impairment or release shall not affect the Trustor's obligations hereunder.
8. The Trustor waives and agrees not to enforce any rights of subrogation, contribution, reimbursement, exoneration or indemnification that it may have against the Borrower, any person or entity liable on the Liabilities, or the Premises, until the Borrower and the Trustor have fully performed all their obligations to the Beneficiary, even if those obligations are not covered by this Deed of Trust.
9. The Trustor waives (a) to the extent not prohibited by applicable law, all rights and benefits under any laws or statutes regarding sureties, as may be amended, (b) any right the Trustor may have to receive notice of the following matters before the Beneficiary enforces any of its rights: (i) the Beneficiary's acceptance of this Deed of Trust, (ii) incurrence or acquisition or material alteration of any Liabilities, any credit that the Beneficiary extends to the Borrower, (iii) the Borrower's default, (iv) any demand, diligence, presentment, dishonor and protest, (v) any action that the Beneficiary takes regarding the Borrower, anyone else, any other collateral for the Liabilities, or any of the Liabilities, which it might be entitled to by law or under any other agreement, or (vi) any adverse facts that would affect the Trustor's risk, (c) any right it may have to require the Beneficiary to proceed against the Borrower, any guarantor or other obligor on the Liabilities, the Premises or any other collateral for the Liabilities, or pursue any remedy in the Beneficiary's power to pursue, (d) any defense based on any claim that the Trustor's obligations exceed or are more burdensome than those of the Borrower, (e) the benefit of any statute of limitations affecting the Trustor's obligations hereunder or the enforcement

hereof, (f) any defense arising by reason of any disability or other defense of the Borrower or by reason of the cessation from any cause whatsoever (other than payment in full) of the obligation of the Borrower for the Liabilities, (g) any defense based on or arising out of any defense that the Borrower may have to the payment or performance of the Liabilities or any portion thereof and (h) any defense based on or arising out of the Beneficiary's negligent administration of the Liabilities. The Beneficiary may waive or delay enforcing any of its rights without losing them. Any waiver affects only the specific terms and time period stated in the waiver.

10. The Trustor agrees to fully cooperate with the Beneficiary and not to delay, impede or otherwise interfere with the efforts of the Beneficiary to secure payment from the assets which secure the Liabilities including actions, proceedings, motions, orders, agreements or other matters relating to relief from automatic stay, abandonment of property, use of cash collateral and sale of the Beneficiary's collateral free and clear of all liens.
11. The Trustor has (a) without reliance on the Beneficiary or any information received from the Beneficiary and based upon the records and information the Trustor deems appropriate, made an independent investigation of the Borrower, the Borrower's business, assets, operations, prospects and condition, financial or otherwise, and any circumstances that may bear upon those transactions, the Borrower or the obligations, liabilities and risks undertaken pursuant to this agreement; (b) adequate means to obtain from the Borrower on a continuing basis information concerning the Borrower and the Beneficiary has no duty to provide any information concerning the Borrower or other obligor on the Liabilities to the Trustor; (c) full and complete access to the Borrower and any and all records relating to any Liabilities now or in the future owing by the Borrower; (d) not relied and will not rely upon any representations or warranties of the Trustor not embodied in this agreement or any acts taken by the Trustor prior to or after the execution or other authentication and delivery of this agreement (including but not limited to any review by the Trustor of the business, assets, operations, prospects and condition, financial or otherwise, of the Borrower); and (e) determined that the Trustor will receive benefit, directly or indirectly, and has or will receive fair and reasonably equivalent value, for the execution and delivery of this agreement and the rights provided to the Beneficiary. By entering into this agreement, the Trustor does not intend: (i) to incur or believe that the Trustor will incur debts that would be beyond the Trustor's ability to pay as those debts mature; or (ii) to hinder, delay or defraud any creditor of the Trustor. The Trustor is neither engaged in nor about to engage in any business or transaction for which the remaining assets of the Trustor are unreasonably small in relation to the business or transaction, and any property remaining with the Trustor after the execution or other authentication of this agreement is not unreasonably small capital.
12. Without limiting any foregoing waiver, consent or agreement, the Trustor further waives any and all benefits of any law, rule or statute limiting any deficiency upon the sale or foreclosure of the Premises or any other collateral for the Liabilities, including Utah Code Annot. Sections 57-1-23 through 57-1-32, inclusive, and Utah Code Annot. Section 78-37-1, including any revision or replacement of such statutes hereafter enacted.

Reinstatement. The Trustor agrees that to the extent any payment or transfer is received by the Beneficiary in connection with the Liabilities, and all or any part of such payment or transfer is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be transferred or repaid by the Beneficiary or paid over to a trustee, receiver or any other person or entity, whether under any bankruptcy act or otherwise (any of those payments or transfers is hereinafter referred to as a "Preferential Payment"), then this Deed of Trust shall continue to be effective or shall be reinstated, as the case may be, even if all Liabilities have been paid in full, and whether or not the Beneficiary is in possession of this Deed of Trust or whether this Deed of Trust has been marked paid, cancelled, released or returned to the Borrower or the Trustor, and, to the extent of the payment or repayment or other transfer by the Beneficiary, the Liabilities or part intended to be satisfied by the Preferential Payment shall be revived and continued in full force and effect as if the Preferential Payment had not been made. If this Deed of Trust must be reinstated, the Trustor agrees to execute and deliver to the Beneficiary any new deeds of trust and agreements, if necessary or if requested by the Beneficiary, in form and substance acceptable to the Beneficiary, covering the Premises. The obligations of Trustor under this section shall survive the termination of this Deed of Trust.

20. Representations by the Trustor. Each Trustor represents that: (a) it owns the Premises in fee title subject only to the Permitted Encumbrances; (b) the execution and delivery of this Deed of Trust and the performance of the obligations it imposes do not violate any law, conflict with any agreement by which it is bound or require the consent or approval of any governmental authority or any third party; (c) this Deed of Trust is a valid and binding agreement enforceable according to its terms; (d) any balance sheets, profit and loss statements, and other financial statements furnished to the Beneficiary in connection with the Liabilities are accurate and fairly reflect the financial condition of the organizations and persons to which they apply on their effective dates, including contingent liabilities of every type, which financial condition has not changed materially and adversely since those dates; and (e) it shall not permit any proceedings in foreclosure or otherwise that would affect the Premises. Each Trustor, other than a natural person, further represents that: (i) it is duly organized, validly existing and in good standing under the laws of the state where it is organized and in good standing in each state where it is doing business; and (ii) the execution and delivery of this Deed of Trust and the performance of the obligations it imposes (A) are within its powers and have been duly authorized by all necessary action of its governing body and (B) do not

contravene the terms of its articles of incorporation or organization, its by-laws, or any partnership, operating or other agreement governing its affairs.

21. Notice. Any notices and demands under or related to this Deed of Trust shall be in writing and delivered to the intended party at its address stated herein, and if to the Beneficiary, at its main office if no other address of the Beneficiary is specified herein, by one of the following means: (a) by hand; (b) by a nationally recognized overnight courier service; or (c) by certified mail, postage prepaid, with return receipt requested. Notice shall be deemed given: (a) upon receipt if delivered by hand; (b) on the Delivery Day after the day of deposit with a nationally recognized courier service; or (c) on the third Delivery Day after the notice is deposited in the mail. "Delivery Day" means a day other than a Saturday, a Sunday or any other day on which national banking associations are authorized to be closed. Any party may change its address for purposes of the receipt of notices and demands by giving notice of such change in the manner provided in this provision. This notice provision shall be inapplicable to any judicial or non-judicial proceeding where state law governs the manner and timing of notices in foreclosure or receivership proceedings.

22. Miscellaneous. If any provision of this Deed of Trust is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then that provision is null and void to the extent of the conflict or unenforceability and shall be severed from but shall not invalidate any other provision of this Deed of Trust. No waiver by the Beneficiary or the Trustee of any right or remedy granted or failure to insist on strict performance by the Trustor waives any other right or remedy of the Beneficiary and/or the Trustee or waives or bars the subsequent exercise of the same right or remedy by the Beneficiary and/or the Trustee for any subsequent default by the Trustor. All rights and remedies of the Beneficiary and the Trustee are cumulative.

These promises and agreements bind and these rights benefit the parties and their respective successors and assigns. If there is more than one Trustor, the obligations under this Deed of Trust are joint and several and their agreements, representations, warranties and covenants shall be individual, joint and several. The Trustor agrees that the Beneficiary may at any time sell or transfer interests in all or any part of the Liabilities to one or more purchasers whether or not related to the Beneficiary.

This Deed of Trust and the Related Documents constitute the entire understanding of the parties hereto and may not be amended or altered except by a written instrument that has been signed by the party(ies) against which enforcement of the amendment or alteration is sought.

Captions in this Deed of Trust are for convenience of reference only and do not limit the provisions of this Deed of Trust.

Time is of the essence in this Deed of Trust.

The acceptance by the Trustee of this Deed of Trust shall be evidenced when this Deed of Trust, duly executed and acknowledged, is made of public record as provided by law. The trust created hereby is irrevocable.

There shall be no merger of the estate or interest created by this Deed of Trust with any other estate or interest in the Premises at any time held by or for the benefit of the Beneficiary, in any capacity, without the written consent of the Beneficiary.

The Beneficiary, at the Beneficiary's option, with or without cause, may from time to time remove the Trustee and appoint a successor trustee to any Trustee appointed under this Deed of Trust, and the Trustee may, at its option, with or without cause, resign and appoint a successor trustee to any Trustee appointed under this Deed of Trust, in each case, by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon the Trustee and by applicable law.

23. Governing Law and Venue. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Utah; EXCEPT THAT, NOTWITHSTANDING ANY PROVISION OF THIS DEED OF TRUST TO THE CONTRARY, MATTERS REGARDING INTEREST TO BE CHARGED BY THE BANK AND THE EXPORTATION OF INTEREST SHALL BE GOVERNED BY FEDERAL LAW (INCLUDING WITHOUT LIMITATION 12 U.S.C. SECTIONS 85 AND 1831a) AND THE LAW OF THE STATE OF OHIO, WHERE THE MAIN OFFICE OF THE BANK IS LOCATED; provided, however, that if the real estate that is the subject of this Deed of Trust is located in another state, the laws of such other state shall govern the validity, enforceability, perfection, priority, construction, effect, enforcement and remedies with respect to this Deed of Trust, but nothing herein shall be construed to provide that the laws of any state other than the State of Utah shall apply to the obligations and indebtedness secured by this Deed of Trust. The Trustor agrees that any legal action or proceeding with respect to any of its obligations under this Deed of Trust may be brought by the Beneficiary in any state or federal court located in the State of Utah, as the Beneficiary in its sole discretion may elect. By the

execution and delivery of this Deed of Trust, the Trustor submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Trustor waives any claim that the State of Utah is not a convenient forum or the proper venue for any such suit, action or proceeding. The extension of credit that is the subject of this Deed of Trust is being made by the Bank in Ohio.

24. Indemnification. In addition to the indemnification provisions described in the Section captioned "Environmental Provisions" of this Deed of Trust, the Trustor agrees to indemnify, defend and hold the Beneficiary, its parent companies, subsidiaries, affiliates, their respective successors and assigns and each of their respective shareholders, directors, officers, employees and agents (collectively the "Indemnified Persons") harmless from and against any and all loss, liability, obligation, damage, penalty, judgment, claim, deficiency, expense, interest, penalties, attorneys' fees (including the fees and expenses of attorneys engaged by the Indemnified Person at the Indemnified Person's reasonable discretion) and amounts paid in settlement ("Claims") to which any Indemnified Person may become subject arising out of or relating to this agreement or the Collateral, except to the limited extent that the Claims are proximately caused by the Indemnified Person's gross negligence or willful misconduct. The indemnification provided for in this Section shall survive the termination of this agreement and shall not be affected by the presence, absence or amount of or the payment or nonpayment of any claim under, any insurance.

The Trustor's indemnity obligations under this Section shall not in any way be affected by the presence or absence of covering insurance, or by the amount of such insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part under any insurance policy or policies affecting the Trustor's assets or the Trustor's business activities. Should any Claim be made or brought against any Indemnified Person by reason of any event as to which Trustor's indemnification obligations apply, then, upon any Indemnified Person's demand, the Trustor, at its sole cost and expense, shall defend such Claim in the Trustor's name, if necessary, by the attorneys for the Trustor's insurance carrier (if such Claim is covered by insurance), or otherwise by such attorneys as any Indemnified Person shall approve. Any Indemnified Person may also engage its own attorneys at its reasonable discretion to defend the Indemnified Person and to assist in its defense and the Trustor agrees to pay the fees and disbursements of such attorneys.

25. Information Waiver. The Trustor agrees that the Beneficiary may provide any information or knowledge the Beneficiary may have about the Trustor or about any matter relating to this Deed of Trust or the Related Documents to JPMorgan Chase & Co., or any of its subsidiaries or affiliates or their successors, or to any one or more purchasers or potential purchasers of all or any part of the Liabilities and/or the Related Documents.

26. WAIVER OF SPECIAL DAMAGES. THE TRUSTOR WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE UNDERSIGNED MAY HAVE TO CLAIM OR RECOVER FROM THE BENEFICIARY IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

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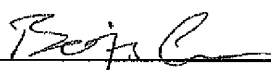
27. **JURY WAIVER.** TO THE MAXIMUM EXTENT NOT PROHIBITED BY APPLICABLE LAW, THE TRUSTOR AND THE BENEFICIARY (BY THEIR ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) BETWEEN THE TRUSTOR AND THE BENEFICIARY ARISING OUT OF OR IN ANY WAY RELATED TO THIS DOCUMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE BENEFICIARY TO PROVIDE THE FINANCING DESCRIBED HEREIN.

Trustor:

LC REAL ESTATE HOLDINGS, LLC

By: 

Bao Chen Member
Printed Name Title

By: 

Bojun Chen Member
Printed Name Title

BBHD 15UT2075250.3

ACKNOWLEDGMENT

State of UTAH)
County of SALT LAKE) ss

The foregoing instrument was acknowledged before me on SEPT, 30, 2019, by BAO CHEN
AND BOTUN CHEN, MEMBERS OF LC REAL ESTATE HOLDING, LLC

Given under my hand and notarial seal this 30 day of SEPTEMBER, 2019.

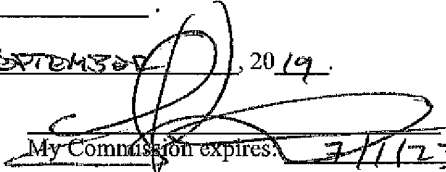
 Notary Public
My Commission expires 7/1/23



Exhibit "A"
Property Description

A PARCEL OF LAND IN FEE FOR A FREEWAY, BEING ALL OF AN ENTIRE TRACT OF PROPERTY IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 53.00 FEET SOUTH 00°10'30" EAST AND 303.00 FEET NORTH 89°38'04" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 14; THENCE NORTH 89°38'04" WEST 357.16 FEET TO THE EAST LINE OF CHATEAU VILLAGE NO. 1 SUBDIVISION; THENCE SOUTH 250.00 FEET.; THENCE SOUTH 12°21' EAST 532.00 FEET; THENCE SOUTH 23°40' WEST 165.00 FEET; THENCE SOUTH 66°20' EAST 125.06 FEET; THENCE SOUTH 89°38'04" EAST 468.03 FEET TO THE WESTERLY RIGHT OF WAY LINE OF 5600 WEST STREET; THENCE NORTH 00°10'30" WEST 750.00 FEET; THENCE NORTH 89°38'04" WEST 270.00 FEET; THENCE NORTH 00°10'30" WEST 220.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING ANY PORTION LYING WITHIN 5600 WEST STREET

ALSO LESS AND EXCEPTING THEREFROM THOSE PORTIONS CONVEYED AS REFERENCED IN THAT CERTAIN QUIT CLAIM DEED, RECORDED JULY 26, 2011, AS ENTRY NO. 11217788, IN BOOK 9938, AT PAGE 8626, OF THE OFFICIAL RECORDS AS FOLLOWS:

A PARCEL OF LAND, BEING PART OF AN ENTIRE TRACT, FOR TRANSPORTATION FACILITIES, SITUATE IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, IN SALT LAKE COUNTY, UTAH. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH CORNER IS IN THE SOUTHERLY RIGHT OF WAY LINE OF 5400 SOUTH STREET AT A POINT 303.00 FEET NORTH 89°38'04" WEST ALONG THE SECTION LINE AND 53.00 FEET SOUTH 00°10'30" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 14; AND RUNNING THENCE SOUTH 00°10'30" EAST 220.00 FEET; THENCE SOUTH 00°24'03" WEST 357.63 FEET; THENCE SOUTH 89°38'04" EAST 253.57 FEET TO THE WESTERLY RIGHT OF WAY LINE OF 5600 WEST STREET; THENCE SOUTH 00°10'24" EAST (SOUTH 00°10'30" RECORD) 52.00 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE; THENCE NORTH 89°38'04" WEST 254.09 FEET; THENCE SOUTH 0°23'56" WEST 340.34 FEET; THENCE NORTH 89°38'04" WEST 190.51 FEET; THENCE NORTH 66°20'00" WEST 125.06 FEET TO THE EASTERLY LINE OF THE CHATEAU VILLAGE NO. 1

SUBDIVISION; THENCE ALONG SAID EAST LINE THE FOLLOWING THREE COURSES: 1) NORTH 23°40'00" EAST 165.00 FEET; 2) NORTH 12°21'00" WEST 532.00 FEET; 3) NORTH 250.00 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF 5400 SOUTH STREET; THENCE SOUTH 89°38'04" EAST 357.16 FEET ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING.

ALSO LESS ANY PORTION IN TAX ID NO.: 20-14-21-021 DESCRIBED AS FOLLOWS:

BEGINNING SOUTH 0°10'30" EAST 53 FEET & NORTH 89°38'04" WEST 303 FEET & SOUTH 0°10'30" EAST 220 FEET FROM THE NORTHEAST CORNER SECTION 14, TOWNSHIP 2 SOUTH, RANGE 2 WEST, SALT LAKE MERIDIAN; EAST 250 FEET; SOUTH 0°10'30" EAST 357.64 FEET MORE OR LESS; NORTH 89°38'04" WEST 253.57 FEET; NORTH 0°24.03" EAST 357.63 FEET TO BEGINNING.

TAX SERIAL NO. 20-14-231-022

Tax Serial Number:
20-14-231-024

RECORDATION REQUESTED BY:

BANK OF UTAH
OGDEN LOAN CENTER CRE
2605 WASHINGTON BLVD
OGDEN, UT 84401

WHEN RECORDED MAIL TO:

BANK OF UTAH
OGDEN LOAN CENTER CRE
2605 WASHINGTON BLVD
OGDEN, UT 84401

SEND TAX NOTICES TO:

CARPE DIEM AUCTION, LLC
2180 S 1300 E STE 240
SALT LAKE CITY, UT 84106

2020246FA

13992101 B: 11360 P: 1111 Total Pages: 10
07/28/2022 03:39 PM By: adavis Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: OLD REPUBLIC TITLE (COMMERCIAL)
299 S MAIN ST SALT LAKE CITY, UT 841111919

FOR RECORDER'S USE ONLY

CONSTRUCTION DEED OF TRUST

THIS DEED OF TRUST is dated July 20, 2022, among CARPE DIEM AUCTION, LLC, a Utah limited liability company, whose address is 2180 S 1300 E STE 240, SALT LAKE CITY, UT 84106 ("Trustor"); BANK OF UTAH, whose address is OGDEN LOAN CENTER CRE, 2605 WASHINGTON BLVD, OGDEN, UT 84401 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and BANK OF UTAH, whose address is 2605 WASHINGTON BLVD, OGDEN, UT 84401 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants and conveys to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Salt Lake County, State of Utah:

See Exhibit A, which is attached to this Deed of Trust and made a part of this Deed of Trust as if fully set forth herein.

The Real Property or its address is commonly known as 5468 South 5600 West, West Valley City, UT 84118. The Real Property tax identification number is 20-14-231-024.

CROSS-COLLATERALIZATION. In addition to the Note, this Deed of Trust secures all obligations, debts and liabilities, plus interest thereon, of Trustor to Lender, or any one or more of them, as well as all claims by Lender against Trustor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Trustor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Deed of Trust secures all future advances made by Lender to Trustor whether or not the advances are made pursuant to a commitment. This Deed of Trust secures, in addition to the amounts specified in the Note, future advances in an unlimited amount, together with all interest thereon, which future advances Lender is obligated to make so long as Trustor complies with all the terms and conditions of the Note or other loan agreement.

Trustor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Trustor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Trustor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS ALSO GIVEN TO SECURE ANY AND ALL OF TRUSTOR'S OBLIGATIONS UNDER THAT CERTAIN CONSTRUCTION LOAN AGREEMENT BETWEEN TRUSTOR AND LENDER OF EVEN DATE HERewith. ANY EVENT OF DEFAULT UNDER THE CONSTRUCTION LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Trustor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Trustor's obligations under the Note, this Deed of Trust, and the Related Documents.

CONSTRUCTION MORTGAGE. This Deed of Trust is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the

**DEED OF TRUST
(Continued)**

Loan No: 8724

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Uniform Commercial Code, as those sections have been adopted by the State of Utah.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Trustor agrees that Trustor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Trustor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property. The following provisions relate to the use of the Property or to other limitations on the Property. This instrument is a Trust Deed executed in conformity with the Utah Trust Deed Act, UCA 57-1-19, et seq.

Duty to Maintain. Trustor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Trustor represents and warrants to Lender that: (1) During the period of Trustor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Trustor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Trustor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Trustor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Trustor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Trustor or to any other person. The representations and warranties contained herein are based on Trustor's due diligence in investigating the Property for Hazardous Substances. Trustor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Trustor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Trustor's ownership or interest in the Property, whether or not the same was or should have been known to Trustor. The provisions of this section of the Deed of Trust, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Trustor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Trustor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Trustor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Trustor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Trustor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Trustor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Trustor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Trustor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Trustor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Trustor agrees neither to abandon or leave unattended the Property. Trustor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

Construction Loan. If some or all of the proceeds of the loan creating the Indebtedness are to be used to construct or complete construction of any Improvements on the Property, the Improvements shall be completed no later than the maturity date of the Note (or such earlier date as Lender may reasonably establish) and Trustor shall pay in full all costs and expenses in connection with the work. Lender will disburse loan proceeds under such terms and conditions as Lender may deem reasonably necessary to insure that the interest created by this Deed of Trust shall have priority over all possible liens, including those of material suppliers and workmen. Lender may require, among other things, that disbursement requests be supported by receipted bills, expense affidavits, waivers of liens, construction progress reports, and such other documentation as Lender may reasonably request.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity

**DEED OF TRUST
(Continued)**

Loan No: 8724

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(whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Trustor.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Trustor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Trustor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right to Contest. Trustor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Trustor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Trustor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Trustor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Trustor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Trustor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Trustor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Trustor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Trustor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Trustor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a fair value basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Trustor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Trustee and Lender being named as additional insureds in such liability insurance policies. Additionally, Trustor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Trustor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Trustor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Trustor agrees to obtain and maintain flood insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program, from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Trustor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$500.00. Lender may make proof of loss if Trustor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Trustor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Trustor from the proceeds for the reasonable cost of repair or restoration if Trustor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Trustor as Trustor's interests may appear.

Trustor's Report on Insurance. Upon request of Lender, however not more than once a year, Trustor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Trustor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Trustor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Trustor's failure to discharge or pay when due any amounts Trustor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Trustor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Trustor. All

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such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Trustor warrants that: (a) Trustor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Trustor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Trustor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Trustor's title or the interest of Trustee or Lender under this Deed of Trust, Trustor shall defend the action at Trustor's expense. Trustor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Trustor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Trustor warrants that the Property and Trustor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Trustor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Trustor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any proceeding in condemnation is filed, Trustor shall promptly notify Lender in writing, and Trustor shall promptly take such steps as may be necessary to defend the action and obtain the award. Trustor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Trustor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Trustor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Trustor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the Indebtedness secured by this Deed of Trust; (2) a specific tax on Trustor which Trustor is authorized or required to deduct from payments on the Indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Trustor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Trustor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Trustor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Trustor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Trustor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Trustor shall not remove, sever or detach the Personal Property from the Property. Upon default, Trustor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Trustor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Trustor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

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FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Trustor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Trustor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Trustor. Unless prohibited by law or Lender agrees to the contrary in writing, Trustor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Trustor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Trustor and at Trustor's expense. For such purposes, Trustor hereby irrevocably appoints Lender as Trustor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Trustor pays all the Indebtedness, including without limitation all future advances, when due, and otherwise performs all the obligations imposed upon Trustor under this Deed of Trust, Lender shall execute and deliver to Trustee a request for full reconveyance and shall execute and deliver to Trustor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Any reconveyance fee required by law shall be paid by Trustor, if permitted by applicable law.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Trustor fails to make any payment when due under the Indebtedness.

Other Defaults. Trustor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Trustor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Trustor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Trustor or on Trustor's behalf under this Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Deed of Trust or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Trustor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Trustor's existence as a going business or the death of any member, the insolvency of Trustor, the appointment of a receiver for any part of Trustor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Trustor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Trustor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Trustor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Trustor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Trustor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Trustor under the terms of any other agreement between Trustor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Trustor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Trustor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Right to Cure. If any default, other than a default in payment, is curable and if Trustor has not been given a notice of a breach of the same provision of this Deed of Trust within the preceding twelve (12) months, it may be cured if Trustor, after Lender sends written notice to Trustor demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Trustor under this Deed of Trust, after Trustor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Accelerate Indebtedness. Lender shall have the right at its option without notice to Trustor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Trustor would be required to pay.

Foreclosure. With respect to all or any part of the Real Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Trustor to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Trustor irrevocably designates Lender as Trustor's attorney-in-fact to endorse instruments received in payment thereof in the name of Trustor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. Trustor hereby waives any requirement that the receiver be impartial and disinterested as to all of the parties and agrees that employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Trustor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Trustor, Trustor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or available at law or in equity.

Notice of Sale. Lender shall give Trustor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Trustor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Trustor also will pay any court costs, in addition to all other sums provided by law.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Trustor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Trustor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable

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law.

Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed under this Deed of Trust by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of Salt Lake County, State of Utah. The instrument shall contain, in addition to all other matters required by state law, the names of the original Lender, Trustee, and Trustor, the book and page where this Deed of Trust is recorded, and the name and address of the successor trustee, and the instrument shall be executed and acknowledged by Lender or its successors in interest. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

NOTICES. Unless otherwise provided by applicable law, any notice required to be given under this Deed of Trust or required by law, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered in accordance with the law or with this Deed of Trust, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Deed of Trust. All copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. Notwithstanding any other provision of this Deed of Trust, all notices given under Utah Code Ann. Section 57-1-26 shall be given as required therein. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Trustor agrees to keep Lender informed at all times of Trustor's current address. Unless otherwise provided by applicable law, if there is more than one Trustor, any notice given by Lender to any Trustor is deemed to be notice given to all Trustors.

NO OCCUPANCY. There shall be no occupancy without the prior written consent of Lender.

NO ENCUMBRANCES. Borrower represents and warrants that the Property is free and clear of all liens and encumbrances of any kind, nature or description, save and except only for those matters set forth in a schedule of exceptions to coverage in the title insurance policy approved by Lender and insuring Lender's interest in the Property. Borrower agrees not to obtain any loan from any person or take any action that could result in a lien upon the Property without first obtaining the written consent of Lender.

COUNTERPARTS AND ELECTRONIC SIGNATURES. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original instrument and all of which shall constitute a single agreement. The signature of a party to any counterpart shall be sufficient to legally bind such party and it shall not be necessary for all parties to sign all counterparts. Lender may remove the signature pages from one or more counterparts and attach the same to any other counterpart for the purpose of having a single document containing the signatures of all parties. Any party may effect the execution and delivery of this Agreement by signing the same and sending a signed copy thereof to Lender or its attorney by facsimile, e-mail, or other form of electronic transmission (each an "Electronic Transmission"). Any signed document sent by Electronic Transmission, including the signature thereon, shall be treated in all respects as an original instrument bearing an original signature. Any party sending a signed copy hereof by Electronic Transmission shall also send the original thereof to Lender within five (5) days thereafter, but failure to do so shall not invalidate or otherwise affect the validity, legality or enforceability of the document sent by Electronic Transmission.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Trustor's residence, Trustor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Trustor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Governing Law. This Deed of Trust will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Utah without regard to its conflicts of law provisions. This Deed of Trust has been accepted by Lender in the State of Utah.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Trustor, shall constitute a waiver of any of Lender's rights or of any of Trustor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Trustor's interest, this Deed of Trust

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shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Trustor, Lender, without notice to Trustor, may deal with Trustor's successors with reference to this Deed of Trust and the Indebtedness by way of forbearance or extension without releasing Trustor from the obligations of this Deed of Trust or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waive Jury. All parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Waiver of Homestead Exemption. Trustor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Utah as to all Indebtedness secured by this Deed of Trust.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means BANK OF UTAH, and its successors and assigns.

Borrower. The word "Borrower" means CARPE DIEM AUCTUM, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Trustor, Lender, and Trustee, and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Trustor's obligations or expenses incurred by Trustee or Lender to enforce Trustor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Deed of Trust.

Lender. The word "Lender" means BANK OF UTAH, its successors and assigns.

Note. The word "Note" means the promissory note dated July 20, 2022, in the original principal amount of **\$1,600,000.00** from Trustor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. **NOTICE TO TRUSTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Trustor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived

DEED OF TRUST
(Continued)

Loan No: 8724

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from the Property.

Trustee. The word "Trustee" means BANK OF UTAH, whose address is 2605 WASHINGTON BLVD, OGDEN, UT 84401 and any substitute or successor trustees.

Trustor. The word "Trustor" means CARPE DIEM AUCTION, LLC.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND TRUSTOR AGREES TO ITS TERMS.

TRUSTOR:

CARPE DIEM AUCTION, LLC

By: [Signature]
CHRISTOPHER W HATCH, Manager of CARPE DIEM AUCTION, LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF New York)

COUNTY OF Kings)

KISHANA T WEIR
Notary Public - State of New York
No. 01WE6396318
Qualified in Kings County
My Commission Expires August 19, 2023

On this 25th day of July, 2022, before me, the undersigned Notary Public, personally appeared CHRISTOPHER W HATCH, Manager of CARPE DIEM AUCTION, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Deed of Trust and acknowledged the Deed of Trust to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Deed of Trust and in fact executed the Deed of Trust on behalf of the limited liability company.

By [Signature]
Notary Public in and for the State of New York

Residing at Kings
My commission expires 8/19/2023

REQUEST FOR FULL RECONVEYANCE

(To be used only when obligations have been paid in full)

To: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by this Deed of Trust. All sums secured by this Deed of Trust have been fully paid and satisfied. You are hereby directed, upon payment to you of any sums owing to you under the terms of this Deed of Trust or pursuant to any applicable statute, to cancel the Note secured by this Deed of Trust (which is delivered to you together with this Deed of Trust), and to reconvey, without warranty, to the parties designated by the terms of this Deed of Trust, the estate now held by you under this Deed of Trust. Please mail the reconveyance and Related Documents to:

Date: _____

Beneficiary: _____

By: _____

Its: _____

Exhibit A

A tract of land situate in the NE1/4NE1/4 of Section 14, in T.2S., R.2W., S.L.B.&M. The boundaries of said tract of land are described as follows:

Beginning at intersection of the westerly right of way line of SR-172 (5600 West Street) and southerly boundary line of said tract, which point is 630.33 feet S.0°10'30"E. along the Section Line and 53.0 feet N.89°58'16"W. from the Northeast Corner of said Section 14; and running thence N.89°38'04"W. 253.57 feet along said southerly boundary line; thence N.0°23'56"E. 357.62 feet along the westerly boundary line of said tract.; thence S.89°38'04"E. 250.00 feet along the northerly boundary line of said tract to said westerly right of way line; thence S.0°10'30"E. 284.64 feet; thence N.89°38'04"W. 8.00 feet; thence S.0°10'30"E. 60.00 feet; thence S.89°38'04"E. 8.00 feet to said westerly right of way line; thence S.0°10'30"E. 13.00 feet to the point of beginning.