

When Recorded Return to:
First Security Leasing Company
381 East Broadway
Salt Lake City, UT 84111

1200

4962001
05 SEPTEMBER 90 01:10 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
CORBRIDGE, BAIRD & CHRISTENSEN
REC BY: DIANE KILPACK, DEPUTY

Parcel Nos.: 16-06-306-007
16-06-306-006
16-06-306-009
16-06-306-003
16-06-306-002

TRUSTEE'S DEED

Lawrence E. Corbridge, Successor Trustee, 215 South State Street, Suite 800, Salt Lake City, Utah (hereinafter referred to as "Trustee"), hereby grants and conveys to First Security Leasing Company, (hereinafter referred to as "Grantee"), without any covenant or warranty, express or implied, all of the real property situated in Salt Lake County, State of Utah, more particularly described as follows:

Parcel 1:

Commencing 25 feet North of the Southwest Corner of Lot 4, Block 39, Plat "A", Salt Lake City Survey, thence North 15 feet; thence East 82.5 feet, thence South 15 feet; thence West 82.5 feet to beginning.

Parcel 2:

Commencing 84.5 feet South of the Northwest Corner of Lot 4, Block 39, Plat "A", Salt Lake City Survey, and running thence South 40.5 feet, thence East 165 feet; thence North 40.5 feet; thence West 165 feet to beginning.

Parcel 3:

Commencing 41.25 feet North of the Southeast Corner of Lot 4, Block 39, Plat "A", Salt Lake City Survey, thence North 41.25 feet; thence West 165 feet; thence South 41.25 feet; thence East 165 feet to the place of beginning.

Parcel 4:

Beginning at a point 12 feet East of the Southwest Corner of Lot 6, Block 39, Plat "A", Salt Lake City Survey, and running thence North 165 feet to the South line of 4th South Street; thence East 38 feet; thence South 165 feet; thence West 38 feet to the point of beginning.

Together with a right of way for vehicular and pedestrian travel for the public generally and for not other purpose over and across the West 12 feet of Lot 6, Block 39, Plat "A", Salt Lake City Survey.

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Parcel 5:

West 12 feet of Lot 6, Block 39, Plat "A", Salt Lake City Survey.

Parcel 6: Leasehold interest only

Beginning at a point which is 342.0 feet East of the Northwest Corner of Block 39, Plat "A", Salt Lake City Survey, thence East along the South right-of-way line of 400 South Street 38.0 feet; thence North 7.0 feet; thence West 38.0 feet; thence South 7.0 feet to the point of beginning. Contains 0.0061 acres.

This conveyance is made pursuant to the powers conferred on Trustee by that Deed of Trust ("Trust Deed") dated April 12, 1988, and recorded on April 14, 1988, as Entry No. 4610107 in Book 6019 at Page 2877 in the Salt Lake County Recorder's Office, State of Utah, between P.B. Investments, a Utah General Partnership, as trustor, Associated Title Company, as trustee and First Security Leasing Company as beneficiary, wherein the trustor granted and conveyed to trustee and its successors, on the trusts therein expressed, the property herein described to secure, among other obligations, payment of the obligations due and owing under that certain Trust Deed Note ("Note") and Master Equipment Lease Agreement ("Lease"), according to the terms thereof, and other sums of money advanced with interest thereon; and after the fulfillment of the following conditions this conveyance is made:

1. On March 9, 1990, First Security Leasing Company appointed Lawrence E. Corbridge as successor trustee by a Substitution of Trustee which was duly recorded on April 25, 1990, as Entry No. 4909016 in Book 6215 at Page 2167 of the Official Records of the Salt Lake County Recorder.

2. Breach and default were made under the terms of the Trust Deed and Note and Lease in the particulars set forth in the notice of default hereinafter referred to, which default continued until the time of sale.

3. On April 25, 1990, the Trustee executed a written Notice of Default and Election to Sell, which was duly recorded on April 25, 1990, as Entry No. 4909017 in Book 6215 at Page 2169 of the official records.

4. The Trustee, in consequence of the declaration of default, election, and demand for sale and lapse of three months after the recordation of the notice of default and election to sell, and in compliance with the terms of the Trust Deed and Utah law, executed his notice of trustee's sale, stating that he, as Trustee, by virtue of the authority invested, would sell, at public auction to the highest bidder, for cash, in lawful money of the United States, the property hereinbefore described, and affixing the time and place of sale as Thursday, August 30, 1990, at 9:05 a.m., at the north front door of the Salt Lake County

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Courthouse of Salt Lake County, 240 East 400 South, Salt Lake City, Utah, and caused copies of such notice to be posted, for not less than twenty days before the date of sale, on the property and in three public places in the county in which the property is located, and Trustee caused a copy of such notice to be published three times, once a week, for three consecutive weeks before the sale in The Salt Lake Times, a newspaper of general circulation within Salt Lake County, the first date of such publication being August 3, 1990, and the last date of such publication being August 17, 1990, and recorded such notice on August 2, 1990 as Entry No. 4948058 in Book 6241 at Page 1617 of the official records of the Salt Lake County Recorder.

5. All applicable statutory provisions of the State of Utah and all of the provisions of the Trust Deed have been complied with as to acts to be performed and notices to be given. This compliance, includes, without limitation, the timely mailing of the notice of default and notice of sale to all parties who requested such notice.

6. The Trustee at the time and place of sale fixed as aforesaid, then and there sold, at public auction to Grantee, who was the highest bidder therefor, the property hereinbefore described, for the sum of Five Hundred Eighteen Thousand Nine Hundred Forty-Eight and 78/100 Dollars (\$518,948.78), by crediting the purchase price against the outstanding balance due and owing on the Note and monies advanced under and secured by the Trust Deed, without discharging the Lease, in full accordance with the laws of the State of Utah and with the terms of the Trust Deed.

DATED this 4th day of September, 1990.

Lawrence E. Corbridge
Lawrence E. Corbridge, Attorney
Successor Trustee

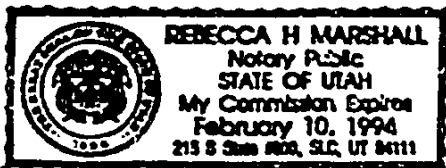
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was duly acknowledged before me this 4th day of September, 1990, by Lawrence E. Corbridge, Successor Trustee.

My Commission Expires:

2-10-94

Rebecca H. Marshall
Notary Public
Residing at Davis County, UT



#3.1:PBInvest.Dec

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