

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

KFSE Lending LLC
2541 E. Gala Street, #310
Meridian, ID 83642

01129338 B: 2561 P: 0269

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Rhonda Francis Summit County Recorder

03/20/2020 11:28:13 AM Fee \$40.00

By PARSONS BEHLE & LATIMER

Electronically Recorded

(Space Above For Recorder's Use)

ASSIGNMENT OF NOTE AND DEED OF TRUST

KNOW ALL MEN BY THESE PRESENTS that for value received, Elton Capital LLC, an Idaho limited liability company ("Assignor"), AS BENEFICIARY, does hereby without recourse, sell, assign, endorse and transfer unto KFSE Lending LLC, an Idaho limited liability company ("Assignee"), and to Assignee's heirs, successors, legal representatives, and assigns, all of Assignor's right, title and beneficial interest in and to the following:

1. That certain Secured Promissory Note ("Note") in the original principal amount of \$2,652,000.00 and all monies and interest due or to become due thereon, made by Terracom Circle T Ranches, LLC, a Utah limited liability company ("Maker"), in favor of Assignor; and

2. That certain Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of March 23, 2018 ("Deed of Trust") recorded on March 26, 2018 as Entry No. 1088521 in book 2455 at Page 399 of the official records of Summit County, Utah, made and executed by Maker in favor of Assignor, as amended. The Deed of Trust secures, among other things, payment and performance obligations under the Note and other loan documents described below; and

3. All other agreements, documents, and instruments governing, evidencing, securing, guaranteeing or otherwise relating to the loan, as modified from time to time; and

4. All money due or to become due under the Note, the Deed of Trust or any other loan document, with interest and any other amounts that may be or become due thereunder, and all rights accrued or to accrue under the Note, the Deed of Trust, or any other loan document; and

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4816-7919-6343v2

5. All of that certain real property described in the Deed of Trust identified above and which is more particularly described on Exhibit "A" attached hereto and made a part hereof.

This Assignment shall be binding upon the successors and assigns of the Assignor.

Dated this 16th day of March, 2020.

Elton Capital LLC, an Idaho limited liability company

X:

By: Aaron B. Elton
Its: Manager

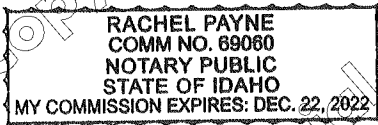
X:

By: Jonathan Fink
Its: Manager

STATE OF Idaho)
) ss.
County of Ada)

On this 16th day of March, 2020, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Jonathan Fink, known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 16th day of March, 2020.



Rachel Payne
Notary Public for Idaho
Residing at Meridian
Commission expires: 12/22/2022

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____, known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 20____.

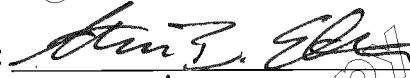
Notary Public for _____
Residing at _____
Commission expires: _____

5. All of that certain real property described in the Deed of Trust identified above and which is more particularly described on Exhibit "A" attached hereto and made a part hereof.

This Assignment shall be binding upon the successors and assigns of the Assignor.

Dated this 17th day of March, 2020.

Elton Capital LLC, an Idaho limited liability company

By: 
Print Name: Aaron B. Elton
Title: Manager

By: _____
Print Name: _____
Title: _____

*RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:*

KFSE Lending LLC
2541 E. Gala Street, #310
Meridian, ID 83642

(Space Above For Recorder's Use)

ASSIGNMENT OF NOTE AND DEED OF TRUST

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1. That certain Secured Promissory Note ("Note") in the original principal amount of \$2,652,000.00 and all monies and interest due or to become due thereon, made by Terracom Circle T Ranches, LLC, a Utah limited liability company ("Maker"), in favor of Assignor; and
2. That certain Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of March 23, 2018 ("Deed of Trust") recorded on March 26, 2018 as Entry No. 1088521 in book 2455 at Page 399 of the official records of Summit County, Utah, made and executed by Maker in favor of Assignor, as amended. The Deed of Trust secures, among other things, payment and performance obligations under the Note and other loan documents described below; and
3. All other agreements, documents, and instruments governing, evidencing, securing, guaranteeing or otherwise relating to the loan, as modified from time to time; and
4. All money due or to become due under the Note, the Deed of Trust or any other loan document, with interest and any other amounts that may be or become due thereunder, and all rights accrued or to accrue under the Note, the Deed of Trust, or any other loan document; and

ASSIGNMENT OF NOTE AND DEED OF TRUST - 1
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This Assignment shall be binding upon the successors and assigns of the Assignor.

Dated this 16th day of March, 2020.

Elton Capital LLC, an Idaho limited liability company

X:

By: Aaron B. Elton
Its: Manager

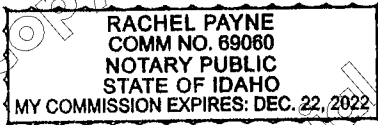
X:

By: Jonathan Fink
Its: Manager

STATE OF Idaho)
) ss.
County of Ada)

On this 16th day of March, 2020, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Jonathan Fink, known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 16th day of March, 2020.



Rachel Payne
Notary Public for Idaho
Residing at Meridian
Commission expires: 12/22/2022

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____, known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 20____.

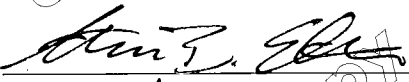
Notary Public for _____
Residing at _____
Commission expires: _____

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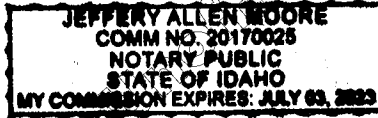
This Assignment shall be binding upon the successors and assigns of the Assignor.

Dated this 17th day of March, 2020.

Elton Capital LLC, an Idaho limited liability company

By: 
Print Name: Aaron B. Elton
Title: Manager

By: _____
Print Name: _____
Title: _____



STATE OF Idaho)
) ss.
County of Ada)

On this 17th day of March 2020, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Aaron B. Elton known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 17th day of March, 2020.

Jeffery Allen Moore
Notary Public for Idaho
Residing at Meridian
Commission expires: 7/3/2023

STATE OF _____)
) ss.
County of _____)

On this _____ day of _____ 20____, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____, known or proved to me to be the Manager of the limited liability company that executed this instrument and acknowledged to me that he/she executed the same with authority and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 20____.

Notary Public for _____
Residing at _____
Commission expires: _____

EXHIBIT "A"

Property Description

That certain real property situated Summit County, State of Utah, more particularly described as follows:

(FORMERLY KNOWN AS THE UNRECORDED RUNAWAY RANCH ESTATES SUBDIVISION)

PARCEL ONE:

Beginning at a point which is North 0°17'23.11" East 2222.13 feet along the Section line and South 89°26'18.11" East 53.17 feet from the Monument marking the Southwest corner of Section 28, Township 2 South, Range 6 East, Summit County, Utah and running thence along the East line of Highway 32 North 0°17'23.11" East 455.68 feet; thence along a fence line the following 6 courses and distances: South 89°36'11.3" East 1392.92 feet, South 89°44'13.71" East 565.92 feet, South 0°51'14.41" West 411.97 feet, South 0°36'15.91" West 794.64 feet, South 0°39'15.0" West 631.60 feet, South 0°18'11.3" West 797.10 feet to the North line of a Highway; thence North 89°53'11.71" West 376.63 feet along said line to the East line of the LDS Church property; thence along said line North 0°18'11.51" West 277.96 feet; thence South 89°58'10.01" West 5.60 feet; thence North 0°00'11.61" East 1052.90 feet; thence North 89°59'14.41" West 943.16 feet to the Easterly line of Uinta Shadows Subdivision Plat A; thence along the boundary of said Subdivision the following 2 courses and distances: North 0°30'10.71" East 644.99 feet, North 89°26'11.81" West 426.22 feet; thence North 0°17'23.11" East 209.00 feet; thence North 89°26'11.81" West 188.54 feet to the point of beginning.

(PARCEL FT-26)

Less and excepting therefrom:

Beginning 1 rod South of the Northwest corner of the Southwest Quarter of Section 28, Township 2 South, Range 6 East, Salt Lake Base and Meridian, and running thence East 231 feet; thence South 252 feet; thence West 231 feet; thence North 252 feet to the point of beginning.

(PARCEL FT-26-A)

Excepting:

Beginning at a point which is North 90°00'00" East 1999.21 feet and North 0°00'00" East 29.92 feet and North 00°18'13" East 303.42 feet from the Southwest corner of Section 28, Township 2 South, Range 6 East, Salt Lake Base and Meridian, thence North 00°18'13" East 177 feet; thence North 90° West 180.28 feet; thence South 05°42'38" East 177.72 feet; thence South 89°59'44" East 161.73 feet to the point of beginning.

(PARCEL FT-16-H)

Also less and excepting:

Beginning at a point which is North 0°30'07" East 2.92 feet along the East line of Uinta Shadows Subdivision, from the Southeast corner of Uinta Shadows Subdivision, said point being located in the Southwest corner of Section 28, Township 2 South, Range 6 East, Salt Lake Base and Meridian; thence bearing North 0°30'07" East a distance of 121.50 feet; thence Bearing North 90°0'0" East a distance of 31.88 feet; thence along a curve to the left 227.30 feet, having a radius of 280.00 feet, a delta angle of 46°30'39", and whose long chord bears North 66°44'40" East a distance of 221.11 feet; thence bearing North 43°29'21" East a distance of 252.76 feet; thence along a curve to the right 21.26 feet, having a radius of 15.00 feet, a delta angle of 81°13'33", and whose long chord bears North 84°06'07" East a distance of 19.53 feet; thence along a curve to the left 127.45 feet, having a radius of 280.00 feet, a delta angle of 26°04'45", and whose long chord bears South 68°19'30" East a distance of 126.35 feet; thence bearing South 81°21'52" East a distance of 95.30 feet; thence along a curve to the right 92.05 feet, having a radius of 220.00 feet, a delta angle of 23°58'21", and whose long chord bears South 69°22'42" East a distance of 91.38 feet; thence bearing South 57°23'31" East a distance of 370.62 feet; thence along a curve to the right 80.87 feet, having a radius of 221.00 feet, a delta angle of 20°58'01", and whose long chord bears South 46°54'31" East a distance of 80.42 feet; thence bearing South 73°16'10" West a distance of 161.31 feet, thence Bearing North 89°59'44" West a distance of 943.08 feet, to the point of beginning.

(PARCEL FT-2015)

Subject to a one rod right of way along the North side of the subject property as shown in that certain Warranty Deed from Donna K. Kirkham to Gary P. Kirkham and Lynda L. Kirkham recorded April 25, 1974 as Entry No. 123052 in

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Book M56 at Page 28 in the Summit County Recorder's Office.

PARCEL 2:

Beginning 1 rod South of the Northwest corner of the Southwest Quarter of Section 28, Township 2 South, Range 6 East, Salt Lake Base and Meridian, and running thence East 231 feet; thence South 252 feet; thence West 231 feet; thence North 252 feet to point of beginning.

Subject to a one rod right of way along the North side of the subject property as shown in that certain Warranty Deed from Donna K. Kirkham to Gary P. Kirkham and Lynda L. Kirkham recorded April 25, 1974 as Entry No. 123052 in Book M56 at Page 28 in the Summit County Recorder's Office.

Less and excepting any portion lying within State Road 32 running along the Westerly side.

(PARCEL FT-26-A)

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