

WHEN RECORDED, RETURN TO:

Thomas Bennett
Ballard Spahr LLP
201 S. Main, Suite 800
Salt Lake City, Utah 84111

Tax Serial Nos. 52-278-0028, 52-278-0034,
52-284-0039, 52-400-0003, 52-400-0010

6047524

DEED OF TRUST

THIS DEED OF TRUST ("Deed of Trust"), made this 21 day of December 2020, between, STORYTELLER CANYON COTTAGES, LP, a Delaware limited partnership as TRUSTOR, whose address is c/o Cedar Capital Partners, 110 East 25th Street, New York, New York 10010; FIRST AMERICAN TITLE INSURANCE COMPANY, as TRUSTEE, whose address is 215 South State #280, Salt Lake City, Utah 84111; and SUNDANCE VILLAGE HOLDINGS LLC, a Utah limited liability company of Orem, Utah County, Utah, as BENEFICIARY, whose address is 550 East 770 North, Orem, Utah 84097.

WITNESSETH:

That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, and hereby grants to Beneficiary, as secured party, a security interest in the following described real and personal property:

A. **Real Property.** All right, title, interest, and estate of Trustor in and to that certain real property in Utah County, Utah more particularly described on Exhibit A which is attached hereto and incorporated herein by this reference (the "Property").

B. **Assigned Contracts.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to the following to the extent applicable to the Property or the improvements constructed or to be constructed therein or thereon (the "Improvements"):

(1) All contracts and agreements between Trustor and any utility company, water company or user association, or telecommunications company for the purpose of: (a) furnishing electricity, natural gas or oil, telephone, sewer, water, cable television, internet or other such services to the Property; (b) providing hook-ups, connections, lines or other necessary laterals or tie-ins to the Property and the Improvements constructed or to be constructed on the Property; or (c) granting any such utility or other company access to the Improvements or to space in or on the Property or the Improvements to provide service to the Property;

(2) All contracts and agreements for, leasing, use, management, or sale of the Improvements or any portion of the Improvements; and

(3) All modifications, amendments, substitutions and replacements of any of the foregoing.

C. **Awards.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to:

(1) All awards made for the taking by eminent domain or by any proceeding or purchase in lieu thereof of the Property or any portion of the Property or of any Improvements now or hereafter situated thereon or of any estate or easement in the Property (including any awards for change of grade of streets); provided, however, that Beneficiary shall only be entitled to such awards to the extent of the outstanding indebtedness secured hereby, Trustor being entitled to any awards in excess of the outstanding indebtedness; and

(2) The proceeds of insurance paid on account of partial or total destruction of the Improvements now or hereafter located upon or within the Property or any portion thereof (regardless of whether or not Trustor is required to carry such insurance under this Deed of Trust or any other Loan Document, as defined below); provided, however, that Beneficiary shall only be entitled to such proceeds to the extent of the outstanding indebtedness secured hereby, Trustor being entitled to any proceeds in excess of the outstanding indebtedness.

D. **Tangible Personal Property.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to:

(1) All goods, supplies, furnishings, equipment, machinery and other tangible personal property acquired by Trustor and incorporated into the Improvements; and

(2) All parts, accessories and accessions to each and all of the foregoing and all renewals and replacements thereof.

E. **Fixtures and Interests.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to:

(1) All buildings, improvements, renovations, works, structures, facilities and fixtures, including any future additions to, and improvements and betterments upon, and all renewals and replacements of, any of the foregoing and which are owned or acquired by Trustor and which are now or hereafter shall be constructed or affixed or constructively affixed to the Property, or to any portion of the Property; and

(2) All easements, licenses, streets, ways, alleys, roads, passages, rights-of-way, waters, watercourses, water rights (whether now owned or hereafter acquired by Trustor and whether arising by virtue of land ownership, contract or otherwise), of any kind and nature, relating to or in any way appurtenant or appertaining to the Property or any portion of the Property.

F. **Permits and Licenses.** All right, title, interest and estate of Trustor, now existing or hereafter acquired, in and to all permits, franchises, privileges, grants, consents, licenses, authorizations and approvals heretofore or hereafter granted by the United States, by the State of Utah or by any departments or agencies thereof or any other governmental or public bodies, agencies or authorities (including, without limitation Park City and Summit County, Utah) to or for the benefit of Trustor and utilized in connection with the Improvements.

G. **Leases, Rents, Issues, Etc.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to all sales proceeds, leases, rents, subrents, issues, royalties, income and profits of and from the Property or any portion of the Property.

H. **Tenements and Hereditaments.** All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to all and singular the tenements, hereditaments, rights, privileges and appurtenances belonging, relating, or in any way appertaining to any of the Property, or any portion of the Property, or which shall hereafter in any way belong, relate or in any way appertain thereto (including, without limitation, any and all development rights, air rights or similar or comparable rights), and the reversion and reversions, remainder and remainders, and estates, rights, titles, interests, possessions, claims and demands of every nature whatsoever, at law or in equity, which Trustor may have or may hereafter acquire in and to the Property or any portion of the Property.

All of the foregoing is called the "Trust Estate."

FOR THE PURPOSE OF SECURING: (1) payment of all obligations now or hereafter arising pursuant to or otherwise related or connected to that certain Promissory Note, dated the same date as this Deed of Trust, executed by the Trustor (the "Note"), which Note evidences an indebtedness of Trustor to Beneficiary in the original principal sum of Four Million Five Hundred Thousand and 00/100 Dollars (\$4,500,000.00) together with interest, costs, and expenses, as provided in the Note, payable to the order of Beneficiary at the times, and in the manner and with interest as set forth in the Note, together with any extensions, renewals, modifications, and future advances thereof or thereunder; (2) the performance of each agreement of Trustor contained in this Deed of Trust; and (3) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms of this Deed of Trust or the Note (collectively with any other document or instrument evidencing or securing such loan the "Loan Documents"), together with interest as provided in the Loan Documents.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

1. **Preservation of Trust Estate.** To keep the Trust Estate in good condition and repair, not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting the Trust Estate; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; and to do all other acts which from the character or use of the Trust Estate may be reasonably necessary, the specific enumerations herein not excluding the general.

2. **Hazard Insurance.** To provide and maintain or cause to be maintained commercially reasonable and customary insurance, of such type or types and amounts as Beneficiary may reasonably require, on the improvements now existing or hereafter erected or placed on the Property in the amounts and types described below:

(a) Insurance against loss or damage to the Property, the buildings, improvements and fixtures thereon and all personalty used in connection with the Property by fire, vandalism, malicious mischief, and any of the risks covered by insurance of the type now known as "fire and extended coverage" in an amount not less than 100% of the full replacement value of the Property, the buildings, improvements and fixtures thereon. Such insurance policy or policies shall contain the "Replacement Cost Endorsement," a lender's loss payable endorsement 438 BFU naming Lender as loss payee, and shall name Beneficiary as an additional insured.

(b) If the Property is located in a special flood hazard area as identified by the Federal Insurance Administration, federally subsidized flood insurance covering the risk of damage to the buildings, fixtures, personalty and other improvements located upon the Property caused by flooding in the total initial principal amount of the Note or for the maximum amount of subsidized insurance available, whichever is less. In lieu of such flood insurance, Trustor shall

submit to Beneficiary evidence satisfactory to Beneficiary that no part of the Property is, or will be, within an area designated as a flood hazard area by the Federal Insurance Administration.

(c) Public liability and property damage insurance applicable to the Trust Estate in the minimum amounts of \$1,000,000.00 per person and \$1,000,000.00 per occurrence for public liability and \$1,000,000.00 per occurrence for property damage. Such liability insurance shall be issued by one or more insurance companies reasonably satisfactory to Beneficiary and shall include Beneficiary as an additional insured as its interest may appear under the Loan Documents.

(d) Such other customary insurances (provided that in no event shall earthquake insurance be required) and in such amounts as may from time to time reasonably be required by Beneficiary against the same or other hazards.

All policies of insurance shall be issued by insurance companies reasonably approved by Beneficiary. With respect to the requirements set forth in sub-paragraphs (a), (b), and (d) above, the insurance requirements shall be deemed to be satisfied in all instances if Trustor causes the applicable association of unit owners to maintain the required insurance policies pursuant to the condominium association documents applicable to the Property and the Utah Condominium Association Act. All policies of casualty insurance shall include mortgagee protection clauses as required by the condominium association documents applicable to the Property and the Utah Condominium Association Act. All such policies maintained by the Trustor shall contain a provision that such policies will not be canceled or materially amended or altered, including reduction of coverage, without at least 30 days prior written notice to Beneficiary. In event of loss, Trustor shall give prompt notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to the reduction of the indebtedness secured by this Deed of Trust or to the restoration or repair of the Trust Estate. In the event of the foreclosure of this Deed of Trust or other transfer of title to the Trust Estate in extinguishment, in whole or in part, of the debt secured by this Deed of Trust, all right, title and interest of the Trustor in and to any insurance policy then in force shall pass to the purchaser or grantee. Notwithstanding anything to the contrary contained herein, Trustor shall be entitled to any and all insurance proceeds, after deducting therefrom all of Beneficiary's expenses, including attorney's fees, in excess of the amount of the outstanding indebtedness or the amount required for the restoration or repair of the Trust Estate. In the event that Beneficiary reasonably determines that repairs to the Trust Estate are economically feasible, Beneficiary will make the insurance proceeds available to Trustor to direct such repairs.

3. **Evidence of Title.** To deliver to, pay for and maintain with Beneficiary until the indebtedness and other obligations secured by this Deed of Trust are paid and performed in full, such evidence of title as is reasonably necessary to reflect that Trustor or its successors and assigns retain title to the Property secured by this Deed of Trust.

4. **Defense of Title.** To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Trust Estate, or the rights or powers of Beneficiary or Trustee, and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all court costs and expenses, including cost of evidence of title and attorneys' fees in a reasonable sum incurred by Beneficiary or Trustee.

5. **Taxes and Assessments.** To pay, at least ten (10) days before delinquency, all taxes and assessments affecting the Trust Estate, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Trust Estate, if

any; to pay, when due, all encumbrances, charges, and liens with interest on the Trust Estate or any part thereof, which at any time appear to be prior or superior to the lien of this Deed of Trust and have not been previously consented to in writing by Beneficiary; and to pay all costs, fees and expenses of this Trust.

6. Repayment of Advances by Beneficiary. To pay immediately upon timely written demand from Beneficiary all sums expended under this Deed of Trust by Beneficiary or Trustee with interest from date of expenditure at the rate specified in the Note until paid, the repayment of which shall be secured by this Deed of Trust.

7. No Junior Liens. To refrain from creating, authorizing or suffering the creation of any encumbrance against the Trust Estate unless Trustor has first obtained the written consent of Beneficiary.

8. Assignment of Leases and Rents. That Trustor hereby irrevocably and absolutely assigns and transfers to Beneficiary, all rents, issues, income, revenues, royalties and profits derived from the Property, or any business activity conducted thereon, and each and every part thereof (collectively, the "Rents"). Subsequent to an event of default, and written notice to Trustor thereof, the Rents, including those past due, unpaid or undetermined, shall be collected by Beneficiary or its agent, and shall be applied, less costs and expenses of operation and collection, including reasonable attorneys' fees, to any indebtedness and/or obligation secured hereby, and in such order as Beneficiary shall determine. To the extent permitted by law, rights assigned to Beneficiary under this paragraph may be enforced by Beneficiary without regard to the adequacy of the security hereof or the solvency of Trustor by any one or more of the following methods: (a) appointment of a receiver, (b) Beneficiary's taking possession of the Property; (c) Beneficiary's collecting any monies payable under leases or rental agreements directly from the parties obligated for payment; (d) injunctions; and (e) any other method permitted by law. The collection of the Rents, and the application thereof as aforesaid, shall not cure or constitute a waiver of any default or notice of default hereunder or invalidate any act done pursuant to such notice. Trustor and Beneficiary intend that this assignment shall be a present, absolute, and unconditional assignment, not an assignment for additional security only, and shall, immediately upon the execution hereof, subject to the license granted above, give Beneficiary, and its agent, the right to collect the Rents and to apply them as aforesaid. Nothing contained herein, nor any collection of rents, issues, profits and income by Beneficiary, or its agent, or a receiver, shall be construed to make Beneficiary a "mortgagee-in-possession" of the Property so long as Beneficiary has not itself entered into actual possession of the Property or shall be construed to be an assumption of liability by Beneficiary under, or a subordination of, the lien of this Deed of Trust, to any tenancy, lease or option. Subsequent to an event of default, Trustor agrees to provide Beneficiary with updated leases within thirty (30) days of any request by Beneficiary.

IT IS MUTUALLY AGREED THAT:

9. Protection of Beneficiary's Rights in Trust Estate. Should Trustor default on its obligations under the Loan Documents and such default shall continue past all applicable cure periods, then Beneficiary or Trustee, but without obligation to do so and without notice to or demand upon Trustor and without releasing Trustor from any obligation thereof, may: (a) make or do the same in such manner and to such extent as either may deem necessary to protect the Trust Estate, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (b) commence, appear in and defend any action or proceeding purporting to affect the Trust Estate or the rights or powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior to the lien of this Deed of Trust and not previously consented to in writing by Beneficiary; and (d) in exercising any such power, incur any

liability, expend whatever amounts in their absolute discretion they may deem necessary therefor, including cost of evidence of title, employment of counsel, and payment of reasonable counsel fees.

10. **Condemnation.** Should the Trust Estate or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled, to all compensation, awards, and other payments or relief therefor, and shall be entitled, at its option but subject to the requirements of the condominium documents applicable to the Property, to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting the Trust Estate, are hereby assigned to Beneficiary, who shall, after deducting therefrom all its expenses, including attorney's fees, apply the same to repair or restore the Property, or if Trustor and Beneficiary mutually agree, Beneficiary may apply the same to the indebtedness secured by this Deed of Trust. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require. Notwithstanding anything to the contrary contained herein, after deducting therefrom all of Beneficiary's expenses, including attorney's fees, Trustor shall be entitled to any and all such compensation, awards, damages, and proceeds in excess of the amount of the outstanding indebtedness or the amount required for the restoration or repair of the Trust Estate. In the event that Beneficiary reasonably determines that repair or restoration to the Trust Estate are economically feasible, after deducting therefrom all of Beneficiary's expenses, including attorney's fees, Beneficiary will make the insurance proceeds available to Trustor to direct such repair or restoration.

11. **Actions by Trustee.** At any time, and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust and the Note for cancellation and retention, without affecting the liability of any person for the payment of the indebtedness secured by this Deed of Trust, Trustee may: (a) consent to the making of any map or plat of the Property; (b) join in granting any easement or creating any restriction on the Property; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge of this Deed of Trust; (d) grant any extension or modifications of the terms of the Note; (e) reconvey without warranty all or any part of the Trust Estate; (f) take other or additional security for the payment of the obligations secured by this Deed of Trust. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters of fact shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

12. **Insurance Proceeds and Awards.** The collection of the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the Trust Estate, and the application or release thereof as described above, shall not cure or waive any default or notice of default under this Deed of Trust or invalidate any act done pursuant to such notice.

13. **Non-Waiver.** Failure on the part of Beneficiary to enforce promptly any right under this Deed of Trust shall not operate as a waiver of such right and the waiver by Beneficiary of any default or acceptance of payment of any sum secured by this Deed of Trust after its due date shall not constitute a waiver of any other subsequent default.

14. **Default; Notice.** Time is of the essence hereof. A default by Trustor in the payment of any indebtedness secured by this Deed of Trust or in the performance of any agreement under the terms of this Deed of Trust or pursuant to any of the Loan Documents; the appointment of a receiver or a trustee for Trustor or Trustor' property; an assignment by Trustor for benefit of creditors; the insolvency of Trustor or the filing of a petition by or against Trustor in bankruptcy or pursuant to any law for the relief of debtors shall be events of default under this Deed of Trust. Unless otherwise expressly provided by

the terms of this Deed of Trust or any other Loan Document, if an event of default occurs, Beneficiary shall give written notice of such occurrence to Trustor as follows: (a) in the event of a monetary default, Trustor shall have ten (10) days after receipt of written notice from Beneficiary in which to effect a cure; and (b) in the event of a nonmonetary default, Trustor shall have thirty (30) days after receipt of written notice from Beneficiary specifying the nonmonetary default in which to effect a cure. However, if the nonmonetary default cannot reasonably be corrected within such thirty (30) day period, Trustor shall have an additional thirty (30) days to remedy such nonmonetary default if Trustor notifies Beneficiary of the manner in which the nonmonetary default shall be cured and if appropriate corrective action is instituted within the initial thirty (30) day period and is diligently pursued thereafter.

15. **Remedies.** If Trustor fails to cure a default following notice and lapse of the applicable cure period (as described above), Beneficiary, at Beneficiary's option, shall have the following nonexclusive, cumulative remedies:

(a) **Acceleration.** Beneficiary may declare all sums secured by this Deed of Trust to be immediately due and payable;

(b) **Exercise of Private Power of Sale.** Beneficiary may cause Trustee to execute a written notice of default and election to sell the Trust Estate to satisfy all obligations secured by this Deed of Trust;

(c) **Personal Property Remedies.** With respect to those portions of the Trust Estate that are personal property, Beneficiary may exercise any right available to Beneficiary as a secured party under the Utah Uniform Commercial Code as then in effect, or any other right available to Beneficiary under other applicable law;

(d) **Receiver.** Beneficiary, as a matter of right and without regard to the then value of the Trust Estate or the interest of Trustor therein, may apply to any court having jurisdiction over the subject matter to appoint a receiver for the Trust Estate;

(e) **Foreclosure as a Mortgage.** Beneficiary may foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court; and

(f) **Remedies Under Loan Documents.** Beneficiary may exercise any remedy available to Beneficiary under the terms of any of the other Loan Documents.

16. **Trustee's Sale.** If Beneficiary elects to exercise the private power of sale granted under this Deed of Trust, Trustee shall file such notice for record in each county where the Property or some part or parcel thereof is situated. After the lapse of such time as may then be required by law following the recordation of such notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Trust Estate on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which the Trust Estate, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale. Trustee shall execute and deliver to the purchaser a Trustee's Deed conveying the Trust Estate so sold, but without any covenant or

warranty, expressed or implied. The recitals in the Trustee's Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of: (a) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (b) cost of any evidence of title procured in connection with such sale; (c) all sums expended under the terms of this Deed of Trust not then repaid, with accrued interest at the interest rate provided in the Note from date of expenditure; (d) all other sums then secured by this Deed of Trust; and (e) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the Clerk of the District Court in the county in which the sale took place.

17. Surrender of Possession After Foreclosure. Trustor agrees to surrender possession of the Trust Estate to the Purchaser at the Trustee's sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.

18. Successor Trustee. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which the Trust Estate or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named in this Deed of Trust or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

19. Successors and Assigns, Interpretation. Subject to the limitations of paragraph 20, below, this Deed of Trust shall apply to, inure to the benefit of, and bind Trustor, Trustee, Beneficiary, their heirs, legatees, devisees, administrators, executors, successors and permitted assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

20. No Assignment. Without Beneficiary's express, prior written consent, Trustor shall not, either voluntarily or by operation of law, assign, hypothecate or transfer this Deed of Trust or any of its rights or interests in this Deed of Trust.

21. Joint and Several Liability; Co-signers. Trustor's covenants and agreements under this Deed of Trust (if signed by more than one individual or entity), shall be joint and several.

22. Acceptance by Trustee. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

23. Governing Law. This Deed of Trust shall be construed according to the laws of the State of Utah, without giving effect to principles of conflicts of laws. Proceedings arising out of or in connection with this Deed of Trust shall be commenced in Utah County, State of Utah, and the parties hereto irrevocably and unconditionally submit to the jurisdiction of the courts of such County and waive any right to plead or claim that any such action, suit, or proceeding brought in any such court has been brought in any inconvenient forum.

24. Loan Charges. Notwithstanding any provision in this Deed of Trust or in the Note, the total liability for payments in the nature of interest shall not exceed the limits now imposed by the applicable laws of the State of Utah.

25. **Invalidity.** If any provision of this Deed of Trust should be held unenforceable or void, then such provision shall be deemed separable from the remaining provisions and shall in no way affect the validity of this Deed of Trust.

26. **Request for Notice.** Trustor requests that a copy of any notice of default and of any notice of sale under this Deed of Trust be mailed to Trustor at the address set forth above.

27. **Sale or Transfer of Trust Estate.** If all or any part of the Trust Estate or any interest in it is sold or transferred (or if a beneficial interest in Trustor is sold or transferred and Trustor is not a natural person) without the prior written consent of the Beneficiary, the Beneficiary shall require immediate payment in full of all amounts owed under the Note and this Deed of Trust.

28. **Inspection of Trust Estate.** Beneficiary or its agent may make reasonable entries upon and inspections of the Property. Beneficiary shall give Trustor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

29. **Hazardous Substances.** Trustor shall comply with applicable Environmental Laws and shall not cause or permit the presence, use, disposal, storage or release of any Hazardous Substances on or in the Property. Trustor shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Trustor shall promptly give Beneficiary written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Trustor has actual knowledge. If Trustor learns or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Trustor shall promptly take all necessary remedial actions in accordance with Environmental Law, provided, however, that it shall not be a default under this Deed of Trust if Trustor promptly notifies Beneficiary of the manner in which the remediation will take place and if the remediation is timely initiated and is diligently pursued thereafter. Beneficiary, at Beneficiary's cost, shall have the right, from time to time and upon reasonable notice to Trustor, during the continuance of this Deed of Trust, to acquire additional information about potential contamination of the Property by Hazardous Substances or about potential violation of Environmental Laws by inspecting the Property. In the event of a violation of applicable Environmental Laws affecting the Property, Beneficiary may make reasonable investigations of the Property at Trustor's expense and upon reasonable notice to Trustor.

Trustor shall indemnify, defend and hold Beneficiary harmless from and against any and all claims and proceedings (whether brought by private party or governmental agency) for bodily injury, property damage, abatement or remediation, environmental damage or impairment, or any other injury or damage resulting from or relating to any Hazardous Substances located under or upon or migrating into under, from or through the Property which Beneficiary may incur due to the making of the Loan, the exercise of any of Beneficiary's rights under this Deed of Trust, under any other Loan Document or otherwise. The foregoing indemnity shall apply: (a) whether or not the release of the Hazardous Substances was caused by Trustor, a tenant or subtenant of Trustor, (b) whether or not the alleged liability is attributable to the handling, storage, generation, transportation, or disposal of Hazardous Substances on the Property. The obligations of Trustor under this paragraph shall survive the foreclosure of this Deed of Trust, a conveyance in lieu of foreclosure, the repayment of the Loan proceeds and the release of the lien and encumbrance of this Deed of Trust.

As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

30. **Appraisals.** Trustor agrees to pay the cost of all appraisals and appraisal reviews required by Beneficiary to comply with (a) any applicable statute or regulation, (b) the request or directive (whether or not having the force of law) of any regulatory authority with jurisdiction over Beneficiary; or (c) at any time after the occurrence of an event of default. All such appraisal costs shall become a part of the Indebtedness secured hereby and shall be payable on demand, together with interest thereon at the highest rate applicable to any such Indebtedness.

31. **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 Beneficiary in any capacity, without the written consent of Beneficiary.

[Signature page follows.]

BY SIGNING BELOW, Trustor accept and agree to the terms and covenants contained in this Security Instrument.

TRUSTOR:

STORYTELLER CANYON COTTAGES, LP,
a Delaware limited partnership

By: Storyteller Canyon GP, LLC,
a Delaware limited liability company,
its general partner

By: [Signature]
Name: Benjamin T. Leahy
Title: Authorized Signatory

STATE OF NY }
COUNTY OF WESTCHESTER } ss.

The foregoing instrument was acknowledged before me this 16 day of December 2020 by Benjamin T. Leahy, as the Authorized Signatory of Storyteller Canyon GP, LLC, a Delaware limited liability company, the general partner of Storyteller Canyon Cottages, LP, a Delaware limited partnership, on behalf of said limited partnership.

[Signature]
NOTARY SIGNATURE

My Commission Expires: 4-17-2021
Residing at: 222 PURCHASE

(SEAL)
SCOTT GOWE
NOTARY PUBLIC OF NEW YORK
I.D. #01G06357188
MY COMMISSION EXPIRES 4/17/2021

EXHIBIT 'A'

File No.: **023-6047524 (CP)**

Property: **8840 North The Knoll, 3201 East 8801 North, 8841 North Alpine Loop Road, Sundance, UT**

PARCEL 1:

UNITS 28 AND 34, SUNDANCE COTTAGES, AN EXPANDABLE UTAH CONDOMINIUM PROJECT CONTAINING CONVERTIBLE LAND, AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED MAY 20, 1987, IN THE OFFICE OF THE COUNTY RECORDER OF UTAH COUNTY, UTAH, AS ENTRY NO. 19867, AND MAP FILING NO. 3452, (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE CONDOMINIUM DECLARATION THEREFORE RECORDED CONCURRENTLY THEREWITH IN SAID OFFICE IN UTAH COUNTY, UTAH, AS ENTRY NO. 19868, IN BOOK 2417, AT PAGE 379, (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED).

TOGETHER WITH THE ENTIRE UNDIVIDED OWNERSHIP INTEREST IN SAID PROJECT'S COMMON AREAS AND FACILITIES WHICH IS APPURTENANT TO SAID UNITS AS ESTABLISHED BY SAID RECORD OF SURVEY MAP AND CONDOMINIUM DECLARATION AND ALLOWING FOR PERIODIC ALTERATION BOTH IN THE MAGNITUDE OF SAID UNDIVIDED OWNERSHIP INTEREST AND IN THE COMPOSITION OF THE COMMON AREAS AND FACILITIES TO WHICH SAID INTEREST RELATES.

TOGETHER WITH PERPETUAL, NON-EXCLUSIVE EASEMENTS AS DESCRIBED IN SAID RECORD OF SURVEY MAP AND CONDOMINIUM DECLARATION FOR THE BENEFIT OF AND APPURTENANT TO SAID PROJECT FOR THE PURPOSES OF PEDESTRIAN AND VEHICULAR INGRESS TO AND EGRESS FROM SAID PROJECT AND TO INSTALL, USE, KEEP, MAINTAIN, REPAIR AND REPLACE, AS REQUIRED, UTILITY LINES, PIPES AND CONDUITS OF ALL TYPES.

TOGETHER WITH RIGHTS OF INGRESS AND EGRESS AND FOR UTILITIES AS SET FORTH IN THE FOLLOWING:

(1) AN EASEMENT DEED RECORDED DECEMBER 18, 1986, AS ENTRY NO. 43593, IN BOOK 2367, AT PAGE 207, UTAH COUNTY RECORDER'S OFFICE; AND

(2) AN EASEMENT DEED RECORDED DECEMBER 18, 1986, AS ENTRY NO. 43595, IN BOOK 2367, AT PAGE 215, UTAH COUNTY RECORDER'S OFFICE.

PARCEL 2:

UNIT 39, SUNDANCE COTTAGES, SECOND SUPPLEMENTAL CONDOMINIUM, AN EXPANDABLE UTAH CONDOMINIUM PROJECT CONTAINING CONVERTIBLE LAND, AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED MAY 20, 1987, AS ENTRY NO. 19867, AND MAP FILING NO. 3452, THE FIRST SUPPLEMENTAL RECORD OF SURVEY MAP RECORDED AUGUST 7, 1987, AS ENTRY NO. 30293, MAP FILING NO. 3490, ARM 39, THE SECOND SUPPLEMENTAL RECORD OF SURVEY MAP RECORDED OCTOBER 21, 1987, AS ENTRY NO. 39178, MAP FILING NO. 3524, ARM 39, AND THE REVISION OF FIRST AND SECOND SUPPLEMENTAL RECORDED NOVEMBER 23, 1987, AS ENTRY NO. 42825, MAP FILING NO. 3534, ARM 39, UTAH COUNTY RECORDER'S OFFICE (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE CONDOMINIUM DECLARATION THEREFOR RECORDED CONCURRENTLY THEREWITH IN SAID OFFICE IN UTAH COUNTY, UTAH, AS ENTRY NO. 19868, IN BOOK 2417, AT PAGE 379 (AS SAID DECLARATION MAY HERETOFORE BEEN

AMENDED OR SUPPLEMENTED).

TOGETHER WITH THE ENTIRE UNDIVIDED INTEREST IN SAID PROJECT'S COMMON AREAS AND FACILITIES WHICH IS APPURTENANT TO SAID UNITS AS ESTABLISHED BY SAID RECORD OF SURVEY MAP AND CONDOMINIUM DECLARATION AND ALLOWING FOR PERIODIC ALTERATION BOTH IN THE MAGNITUDE OF SAID UNDIVIDED INTEREST AND IN THE COMPOSITION OF THE COMMON AREAS AND FACILITIES TO WHICH INTEREST RELATES.

TOGETHER WITH PERPETUAL, NON-EXCLUSIVE EASEMENTS AS DESCRIBED IN SAID RECORD OF SURVEY MAP AND CONDOMINIUM DECLARATION FOR THE BENEFIT OF AND APPURTENANT TO SAID PROJECT FOR THE PURPOSES OF PEDESTRIAN AND VEHICULAR INGRESS TO AND EGRESS FROM SAID PROJECT AND TO INSTALL, USE, KEEP, MAINTAIN, REPAIR AND REPLACE, AS REQUIRED, UTILITY LINES, PIPES AND CONDUITS OF ALL TYPES.

TOGETHER WITH RIGHTS OF INGRESS AND EGRESS AND FOR UTILITIES AS SET FORTH IN THE FOLLOWING:

(1) AN EASEMENT DEED RECORDED DECEMBER 18, 1986, AS ENTRY NO. 43593, IN BOOK 2367, AT PAGE 207, UTAH COUNTY RECORDER'S OFFICE; AND

(2) AN EASEMENT DEED RECORDED DECEMBER 18, 1986, AS ENTRY NO. 43599, IN BOOK 2367, AT PAGE 230, UTAH COUNTY RECORDER'S OFFICE.

PARCEL 3:

UNITS 3 AND 10, CONTAINED WITHIN THE SUNDANCE VILLAGE COTTAGES, AMENDED AND RESTATED, AN EXPANDABLE UTAH CONDOMINIUM PROJECT AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED AUGUST 25, 1992 IN UTAH COUNTY AS ENTRY NO. 43708 AND MAP FILING NO. 4665 (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION RECORDED ON NOVEMBER 20, 1991 IN UTAH COUNTY, AS ENTRY NO. 46044, IN BOOK 2857, AT PAGE 462 (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED.)

TOGETHER WITH THE APPURTENANT UNDIVIDED INTEREST IN SAID PROJECT'S COMMON AREAS AS ESTABLISHED IN SAID DECLARATION AND ALLOWING FOR PERIODIC ALTERATION BOTH IN THE MAGNITUDE OF SAID UNDIVIDED INTEREST AND IN THE COMPOSITION OF THE COMMON AREAS AND FACILITIES TO WHICH SAID INTEREST RELATES.

TOGETHER WITH FLOATING ACCESS AS DESCRIBED IN FLOATING ACCESS, EMERGENCY ACCESS, LOADING AND UNLOADING EASEMENT DEED, AS RECORDED DECEMBER 31, 1997, AS ENTRY NO. 104536:1997, AS RESERVED TO THE COTTAGES OWNERS ASSOCIATION INC., A UTAH NON PROFIT.

A.P.N. 52:278:0028 and 52:278:0034 and 52:284:0039 and 52:400:0003 and 52:400:0010