

WHEN RECORDED, MAIL TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109

Ent 156446 Bk 245 Pg 276
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COLLEEN ALLEN, Recorder
WAYNE COUNTY
For: BACKMAN TITLE

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**TRUST DEED
FIXTURE FILING
AND
ASSIGNMENT OF RENTS**

THIS TRUST DEED, FIXTURE FILING AND ASSIGNMENT OF RENTS, made
August 8, 2019 _____, between
670 TORREY LLC, a Utah limited liability company _____, as TRUSTOR,
whose address is 2860 East 3185 South, Salt Lake City, UT 84109
the Administrator of the Small Business Administration, an agency of the government of the United States of
America, Federal Building Room 2229, 125 South State Street, Salt Lake City, Utah 84138, as TRUSTEE, and
Mountain West Small Business Finance, 2595 East 3300 South, Salt Lake City, Utah 84109, as BENEFI-
CIARY,

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH
POWER OF SALE, the following described property ("Property"), and all of Trustor's right, title and interest
therein, situated in Wayne County, State of Utah at
670 East Highway 24, Torrey, UT 84775 :

See Exhibit "A" which is attached hereto and made part
hereof by this reference.

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way,
easements, rents, issues, profits income, tenements, hereditaments, privileges and appurtenances thereunto
belonging, now or hereafter used or enjoyed with the Property, or any part thereof, SUBJECT, HOWEVER, to
the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such
rents, issues, and profits. Trustor specifically conveys to Trustee in trust all its right, title, and interest in Utah Water Right No. 95-295.

Trustor also hereby grants to Beneficiary a security interest in the following items associated with the
Property:

(1) All buildings, improvements, works, structures, facilities and fixtures, including trade fixtures,
now owned or hereafter acquired, or hereafter constructed upon or at any time located upon the Property,
including, but not limited to, all plumbing, heating and electrical systems, water heaters, air conditioning units,
sewage systems, all pipes, conduits, wiring, and all interior wall, floor, window and ceiling treatments and
coverings including but not limited to, any carpeting, tile, paneling, drapery or blinds and any future additions
to and improvements and betterments now or hereafter constructed upon, the Property, together with all
replacements, attachments, parts, accessories, accessions and tools belonging thereto or for use in connection
with any of the foregoing, which are now or hereafter shall be constructed or affixed or constructively affixed
to the Property, or to any portion of the Property, and proceeds thereof;

(2) 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 situate hereon

or any estate or easement in the Property, including any awards for change of grade of streets, and the proceeds of insurance paid on account of partial or total destruction of the Property, or improvements thereon, or any portion thereof; and

(3) All rents, subrents, issues, royalties, income and profits of and from the Property, or any portion thereof.

The above conveyance and grant is made FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a promissory note of even date herewith, in the principal sum of ONE MILLION EIGHT HUNDRED NINETY-TWO THOUSAND and no/100 dollars (\$ 1,892,000.00), made by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided. The promissory note matures on or about September 1, 2039.

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

1. To keep the Property 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 Property; not to commit or permit waste thereof; not to commit, suffer or permit any action upon the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part hereof is being obtained for the purpose of financing construction of improvements on the Property, Trustor further agrees:

(a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and

(b) To allow Beneficiary to inspect the Property at all times during construction.

Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on the Property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate 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 reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Property, 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 costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay at least 10 days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens with interest on the Property or any part thereof, which at any time appear to be prior or superior hereto; to pay

EXHIBIT "A"

LEGAL DESCRIPTION

Beginning at the Northwest corner of Tax Parcel O-867, said point being located North 00°11'48" West 1219.43 feet along the Quarter Section line and North 89°58'02" West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South 448.65 feet along the West boundary of Parcel O-867 to the North line of Parcel O-867-2; thence South 89°59'23" West 430.80 feet along the existing fence line to the East boundary of Tax Parcel O-865; thence North 00°21'25" West 448.98 feet along said East boundary to the aforesaid South right-of-way line of State Highway U-24; thence South 89°58'02" East 433.59 feet along said right-of-way line to the point of beginning.

Together with an access easement and right-of-way described as follows: Beginning at the Northwest corner of Janet Quinn Smith & Paul Smith Parcel O-867, said point being located North 00°11'48" West 1219.43 feet along the Quarter Section line and North 89°58'02" West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South 89°58'02" East 32 feet along said right-of-way line to a rebar & cap marked LS6616; thence South 30.00 feet; thence West 8 feet; thence South 418.62 feet to a rebar & cap marked LS161712 on the South boundary of Parcel O-867; thence South 89°59'23" West 24.00 feet along the South boundary to a rebar & cap marked LS164561 at the Southwest corner of said parcel; thence North 448.65 feet along the West boundary of said parcel to the point of beginning.

Parcel No.: 01-0039-0889