

ELECTRONICALLY RECORDED FOR:

Marlon L. Bates  
SCALLEY READING BATES  
HANSEN & RASMUSSEN, P.C.  
15 West South Temple, Ste 600  
Salt Lake City, Utah 84101  
Telephone No. (801) 531-7870  
Business Hours: 9:00 am to 5:00 pm (Mon.-Fri.)  
Trustee No. 79081-03F  
Parcel No. 692-MAIN-C-1

**01147266 B: 2616 P: 1834**

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Rhonda Francis Summit County Recorder

11/12/2020 02:33:30 PM Fee \$40.00

By Scalley Reading Bates Hansen & Rasmussen, P.C.  
Electronically Recorded

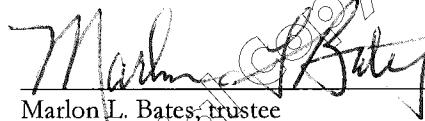
NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by Marlon L. Bates, trustee, that a default has occurred under the Deed of Trust executed by 692 Main Street Investors, LLC, a Utah limited liability company, as trustor(s), in which SFM Secured Credit II LLC as to an 11.23595506% interest and REEF Common Holdings LLC, a Utah limited liability company as to an 88.76404494% interest are named as beneficiary, with REEF-PCG LLC as its agent, and Marlon L. Bates, Esq., is appointed trustee, and filed for record on October 3, 2019, and recorded as Entry No. 01119110, in Book 2532, at Page 1209, Records of Summit County, Utah.

SEE ATTACHED EXHIBIT "A"

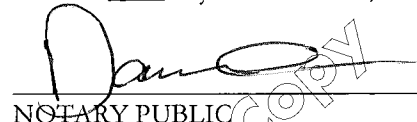
A breach of an obligation for which the trust property was conveyed as security has occurred. Specifically, the trustor(s) failed to pay the entire principal balance and all accrued interest and other charges on or before November 2, 2020, as required by the Note. Therefore, pursuant to the demand and election of the beneficiary, the trustee hereby elects to sell the trust property to satisfy the delinquent obligations referred to above. The entire principal balance and all accrued interest and other charges, costs, taxes and assessments must be paid in full within three months of the recording of this notice to cure the default.

DATED this 12<sup>th</sup> day of November, 2020

  
Marlon L. Bates, trustee

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

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of November, 2020 by Marlon L. Bates, trustee.

  
NOTARY PUBLIC

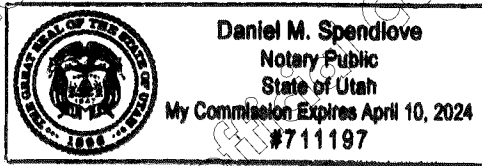


EXHIBIT "A"

UNIT C-1 CONTAINED WITHIN THE 692 MAIN STREET CONDOMINIUMS, A CONDOMINIUM PROJECT AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED IN SUMMIT COUNTY, AS ENTRY NO. 1012985, ON FEBRUARY 19, 2015 (AS SAID RECORD OF SURVEY MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION OF CONDOMINIUM FOR 692 MAIN STREET CONDOMINIUMS RECORDED IN SUMMIT COUNTY AS ENTRY NO. 1012986, BOOK 2280, PAGE 17 (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.

TOGETHER WITH THE FOLLOWING EASEMENTS:

EASEMENT 1:

TOGETHER WITH A NON EXCLUSIVE SURFACE RIGHT OF WAY AS RESERVED IN THE QUIT CLAIM DEED RECORDED APRIL 16, 1997 AS ENTRY NO. 476917 IN BOOK 1039 AT PAGE 766 OVER THE SOUTHERLY HALF OF THE VACATED 7<sup>TH</sup> STREET ABUTTING SAID LOT A-1, SUBJECT TO THE RECITALS AS FOUND IN SAID QUIT CLAIM DEED.

EASEMENT 2:

TOGETHER WITH A NON EXCLUSIVE SIDEWALK AND FIRE EXIT EASEMENT AND FIRE LANE EASEMENT OVER THE FOLLOWING DESCRIBED LAND AS GRANTED IN THE GRANT OF EASEMENT RECORDED APRIL 22, 1993 AS ENTRY NO. 377986 IN BOOK 721 AT PAGE 484 AND SUBJECT TO THE RECITALS IN SAID EASEMENT: SIDEWALK AND FIRE EASEMENT: BEGINNING AT A POINT THAT IS NORTH 151.66 FEET AND WEST 130.48 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE & MERIDIAN; AND RUNNING THENCE SOUTH 31°58'04" EAST 4.28 FEET; THENCE SOUTH 65°56'00" WEST 31.17 FEET; THENCE NORTH 58°02'07" EAST 30.88 FEET TO THE POINT OF BEGINNING.

FIRE LANE EASEMENT: BEGINNING AT A POINT NORTH 147.92 FEET AND WEST 128.21 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 31°58'04" EAST 10.10 FEET; THENCE SOUTH 65°56'00" WEST 31.87 FEET; THENCE SOUTH 58°02'07" WEST 49.76 FEET; THENCE NORTH 32°25'56" WEST 30.00 FEET; THENCE NORTH 58°02'07" EAST 50.53 FEET; THENCE NORTH 65°56'00" EAST 31.17 FEET TO THE POINT OF BEGINNING.

(THE BASIS OF BEARING FOR THE ABOVE DESCRIPTION IS NORTH 35°59'00" WEST BETWEEN THE SURVEY MONUMENTS LOCATED ON PARK AVENUE BETWEEN 9<sup>TH</sup> STREET AND 11<sup>TH</sup> STREET).

EASEMENT 3:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR THE SOLE PURPOSE OF CONSTRUCTING, USING, AND MAINTAINING A STAIRWAY AND SIDEWALK OVER AND ACROSS THE FOLLOWING

DESCRIBED PROPERTY AS CREATED IN THE GRANT OF EASEMENT RECORDED SEPTEMBER 8, 1998, AS ENTRY NO. 517126, IN BOOK 1180, AT PAGE 426 SUBJECT TO THE RECITALS IN SAID EASEMENT: BEGINNING AT A POINT THIS IS NORTH 151.56 FEET AND WEST 130.48 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 31°58'04" EAST 4.28 FEET; THENCE NORTH 65°56'00" EAST 3.25 FEET; THENCE NORTH 31°58'04" WEST 4.28 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT THIS IS NORTH 151.56 FEET AND WEST 130.48 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 2 SOUTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 65°56'00" EAST 25.28 FEET TO A POINT ON A 71.66 FOOT RADIUS CURVE TO THE LEFT, OF WHICH THE RADIUS POINT BEARS NORTH 74°23'07" EAST, THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 4.27 FEET THROUGH A CENTRAL ANGLE OF 03°25'00" THENCE SOUTH 65°56'00" WEST 20.45 FEET; THENCE NORTH 66°11'12" WEST 5.72 FEET TO THE POINT OF BEGINNING.

EASEMENT 4  
TOGETHER WITH AND SUBJECT TO THE EASEMENTS AS SHOWN IN THAT CERTAIN PARKING EASEMENT BETWEEN MCINTOSH MILL LTD. AND GKM LTD. RECORDED AUGUST 5, 1993, AS ENTRY NO. 384600, IN BOOK 743, AT PAGE 166 AND FIRST AMENDMENT BY AND BETWEEN MCINTOSH MILL LTD. AND GKM LTD. RECORDED MARCH 21, 2006, AS ENTRY NO. 772151, IN BOOK 1778 AT PAGE 1225 SUMMIT COUNTY RECORDER'S OFFICE.