

WHEN RECORDED, RETURN TO:
BURTON LUMBER & HARDWARE CO.
C/O Paul E. Mayer, Esq.
P.O. Box 27206
Salt Lake City, Utah 84127

MTC # 293119

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Rhonda Francis Summit County Recorder

03/16/2021 08:11:39 AM Fee \$48.00

By Meridian Title Company

Electronically Recorded

DEED OF TRUST

THIS DEED OF TRUST made this 11th day of March, 2021, by and among SILVER CREEK VILLAGE SF, LLC, a Utah limited liability company, as TRUSTOR, whose address is 12682 Fort Street, Draper, Utah 84020, MERIDIAN TITLE COMPANY, as TRUSTEE, and BURTON LUMBER & HARDWARE CO., as BENEFICIARY, his or her successors and assigns located at: 1170 South 4400 West, Salt Lake City, Utah, 84104.

Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following property, situated in Salt Lake County, State of Utah described as set forth on the attached Exhibit A.

Together with all buildings, fixtures and improvements thereon and all rights of way, easements, rents, and issues, profits, income tenements, hereditaments, privileges and appurtenances hereunto belonging, now or hereafter used or enjoyed with said Property, or any part thereof:

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a Line of Credit Agreement and Note of even date herewith, in the principal sum of SIX MILLION NINE HUNDRED THOUSAND AND NO/00s DOLLARS (\$6,900,000.00), payable to the order of Beneficiary at the times and the amounts and in the manner set forth in the Line of Credit Agreement and Note including any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein; (3) the payment of all sums expended or advanced by the Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges related to said Property, agrees not to commit waste and to maintain adequate property insurance on any improvements on Property and to pay all costs and expenses of collection (including Trustee's fees in event of default in payment of the indebtedness secured hereby) and to pay all reasonable Trustee's fees for any of the services performed by Trustee hereunder, including a reconveyance hereof.

Trustor shall be in default under the provisions of the Deed of Trust if Debtor (a) shall fail to comply with any of Debtor's covenants or obligations contained herein, (b) shall fail to pay any of the indebtedness secured by the Note, or any installment thereof as such indebtedness, installment shall be due by contractual agreement contained in the Note and Line of Credit Agreement, (c) shall become bankrupt or insolvent or be placed in receivership, or (d) shall, if a corporation, a partnership or an unincorporated association be dissolved voluntarily or involuntarily without promptly reinstating the same.

EXHIBIT A

LEGAL DESCRIPTION

Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 32, 33, 34 and 35, Silver Creek Village Center Lot 13 & Lot 16 Subdivision, according to the plat thereof as recorded in the office of the Summit County Recorder.

Tax ID # SCVC-13-16-1 (Lot 1), SCVC-13-16-3 (Lot 3), SCVC-13-16-4 (Lot 4), SCVC-13-16-5 (Lot 5), SCVC-13-16-6 (Lot 6), SCVC-13-16-7 (Lot 7), SCVC-13-16-8 (Lot 8), SCVC-13-16-9 (Lot 9), SCVC-13-16-10 (Lot 10), SCVC-13-16-11 (Lot 11) and SCVC-13-16-32 (Lot 32), SCVC-13-16-33 (Lot 33), SCVC-13-16-34 (Lot 34), SCVC-13-16-35 (Lot 35)