

6/9/94 JE
94-645
15-12-204-021-51

5977700

WHEN RECORDED, MAIL TO:

The Norman Company
312 W. 800 So.
SLC, UT 84101

5977700
12/02/94 10:39 AM 10.00
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
PARAMOUNT TITLE
REC BY: B GRAY DEPUTY - WI

Space Above This Line for Recorder's Use

Trust Deed

THIS TRUST DEED is made this 1st day of December, 1994,
between Gray Pond Associates, L.L.C., a limited liability company orga, as Trustor,
whose address is 614 Third Avenue, Salt Lake City, Utah 84103
(Street and Number) (City) (State)
Paramount Title Corporation, as Trustee,* and
The Norman Company, a general partnership, as Beneficiary.

Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER
OF SALE, the following described property situated in Salt Lake County, Utah:
Commencing at the Southeast corner of Lot 1, Block 12, Plat "A", Salt Lake City
Survey, and running thence West 7 rods; thence North 2 1/2 rods; thence East 7
rods; thence South 2 1/2 rods to the place of beginning.

15-12-204-021

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 thereto now or hereafter used or enjoyed with said property, or any part thereof;

FOR THE PURPOSE OF SECURING payment of the indebtedness evidenced by a promissory note of even date herewith, in the principal sum of \$ 130,000.00, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.

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

The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

Gray Pond Associates, L.L.C.
By: *Michael Hullet*
Michael Hullet, Authorized Agent

STATE OF UTAH }
COUNTY OF Salt Lake } ss.

On the 1st day of December, 1994, personally appeared before me Michael Hullet, Authorized Agent for Gray Pond Associates, L.L.C., the signer...

of the foregoing instrument, who duly acknowledged to me that he... executed the same.

Jaime Parker
Notary Public
My Commission Expires: 7-10-94

Jaime Parker
Notary Public
Residing at: SLC, UT

*NOTE: Trustee must be a member of the Utah State Bar; a bank, building and loan association or savings and loan association authorized to do such business in Utah; a corporation authorized to do a trust business in Utah; or a title insurance or abstract company authorized to do such business in Utah.

BK 7064 PG 1559