



W2970552

**RECORDED AT THE REQUEST OF:
AND AFTER RECORDING RETURN TO:**

E# 2970552 PG 1 OF 7
Leann H. Kilts, WEBER COUNTY RECORDER
19-Mar-19 04:21 PM FEE \$26.00 DEP JC
REC FOR: FOUNDERS TITLE COMPANY - LAYTON
ELECTRONICALLY RECORDED

Founder's Title Company
748 West Heritage Park Blvd. # 202
Layton, Utah, 84041

Attention: Jim Morris

DEED OF TRUST

17-022675

Grantor:	Riverdale Living, LLC
Grantee #1 (Trustee):	Founder's Title Company
Grantee #2 (Beneficiary):	Service Mortgage Corp.
Legal Description:	See Title Commitment for Official Legal Descriptions on Exhibit A
Assessor's Tax Parcel ID#:	08-106-0003, 08-106-0021, 08-106-0022, 08-112-0015, 08-112-0016
Reference No's:	

DEED OF TRUST AND SECURITY AGREEMENT

With Power of Sale and Assignment of Rents

THIS TRUST DEED, made this 18th day of **October, 2017**, by RIVERDALE LIVING, LLC, as **GRANTOR**, whose address is 920 West Heritage Park Blvd. Suite 200 Layton, UT 84041, FOUNDER'S TITLE COMPANY, and its successors in trust and assigns, as **TRUSTEE**, and SERVICE MORTGAGE CORP, of Davis County, State of Utah, as **BENEFICIARY**; WITNESSETH: That Grantor **CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the property located in Tooele County, State of Utah, more particularly described on Exhibit A, attached hereto.

TOGETHER with all buildings, fixtures, and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, franchises, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said 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;

FOR THE PURPOSE OF SECURING (1) Payment of the indebtedness evidenced by a Loan Agreement and Note ("Note"), dated October 18, 2017, in the principle sum of **\$180,000.00**, made by Grantor, payable to the Beneficiary or order at the times, in the manner and with interest as set forth in the Note, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Grantor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Grantor, or his successors or assigns, when evidenced by a Note reciting that they are secured by this Deed of Trust; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms thereof, together with interest thereon as herein provided.

1. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR AGREES:

1.1 Repair and Maintenance of Property. To keep said 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 said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

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

1.2 Title. 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.

1.3 Legal Actions. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee.

1.4 Taxes, Assessments and Other Liens. To pay all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all costs, fees and expenses of this Trust.

1.5 Grantor's Obligations. Should Grantor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Grantor and without releasing Grantor from any obligation hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its discretion it may deem necessary therefore, including costs of evidence of title, employ counsel, and pay his reasonable fees.

1.6 Expenses. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, and the repayment thereof shall be secured hereby.

2. IT IS MUTUALLY AGREED THAT:

2.1 Damage and Destruction. Should said property 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 therefore, and shall be entitled at its option 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 said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Grantor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

2.2 Reconveyance. 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 endorsement (in case of full reconveyance for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) consent to the making of any

map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien of charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Grantor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

2.3 No-Waiver. The failure on the part of Beneficiary promptly to enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

2.4 Default. Time is of the essence hereof. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part of parcel thereof is situated. Trustee may also accept a deed from the Grantor in lieu of foreclosure proceedings and the Grantor shall cooperate with the Trustee to do the same. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

2.5 Sale of Property. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Grantor, may sell said property 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 (subject to any statutory right of Grantor to direct the order in which such property, 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 he deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale, provided, if the sale is postponed for longer than one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the 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 sale to payment of (1) 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; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest as herein provided from date of expenditure (4) all other sums then secured hereby; and (5) 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 county Clerk of the county in which the sale took place.

2.6 Foreclosure. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and 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 proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

2.7 Replacement of 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 said property 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 herein 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.

2.8 Binding Effect. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. All obligations of Grantor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the note secured hereby. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

2.9 Acceptance. 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 Grantor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

2.10 Governing Law. This Deed of Trust shall be construed according to the laws of the State of Utah.

2.11 Notice. The undersigned Grantor 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.

Riverdale Living, LLC
920 Heritage Park Blvd., #200
Layton, UT 84041

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

BORROWER:


K. Delyn Yeates, Riverdale Living, LLC

State of Utah)
 SS:
County of Davis)

On the 18th day of October 2017, personally appeared before me the above authorized signer of the foregoing instrument who duly acknowledged to me that he executed the same.

Della I Coombs

Notary Public

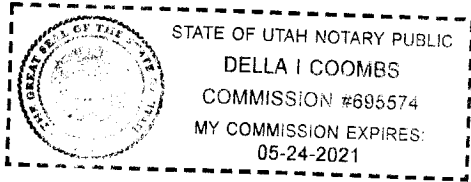


EXHIBIT A**PARCEL 1**

PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING 194 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF NORTHWEST QUARTER OF SECTION 13; RUNNING THENCE WEST 125 FEET; THENCE SOUTHWESTERLY 200 FEET TO THE SECTION LINE OF SAID QUARTER SECTION; THENCE NORTH 1°40'59" WEST 192.69 FEET, THENCE NORTH 80°58'21" EAST 138.0 FEET, MORE OR LESS, THENCE NORTH 3°45'08" EAST 295.33 FEET, THENCE NORTH 7°25'19" EAST 172.77 FEET, NORTH 19°30'59" EAST TO SECTION LINE, THENCE SOUTH ALONG SECTION LINE TO POINT OF BEGINNING.

08-106-0003 *NR***PARCEL 2**

PART OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT THE SOUTHEAST CORNER OF SAID QUARTER SECTION AND RUNNING THENCE WEST ALONG THE SOUTH LINE OF SAID QUARTER SECTION 182.75 FEET; THENCE NORTHEASTERLY 200 FEET TO A POINT 125 FEET WEST OF THE QUARTER SECTION LINE; THENCE SOUTH 86 FEET; thence SOUTHEASTERLY TO A POINT 96 FEET NORTH OF THE POINT OF BEGINNING; THENCE SOUTH ALONG THE QUARTER SECTION LINE 96 FEET TO THE POINT OF BEGINNING.

08-106-0021 BT**PARCEL 3**

PART OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 194 FEET NORTH OF THE SOUTHEAST CORNER THE NORTHWEST QUARTER OF SAID SECTION; RUNNING THENCE WEST 125 FEET; THENCE SOUTH 86 FEET; THENCE SOUTHEASTERLY TO A POINT 96 FEET SOUTH OF THE POINT OF BEGINNING; THENCE NORTH 96 FEET TO THE POINT OF BEGINNING.

08-106-0022 BT**PARCEL 4**

PART OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 30 FEET WEST OF THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER, RUNNING THENCE WEST 56 FEET, MORE OR LESS, THENCE SOUTH 9°58'56" WEST 104.45 FEET, THENCE SOUTH 60°51'50" EAST 72.52 FEET, THENCE NORTH 167.23 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

08-112-0015 BT**PARCEL 5**

PART OF THE SOUTHWEST QUARTER OF SECTION 13, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION, AND RUNNING THENCE WEST 30 FEET; THENCE SOUTH 286 FEET, MORE OR LESS, TO THE NORTHERLY LINE OF THE COUNTY ROAD; THENCE SOUTH 60°52' EAST A DISTANCE OF 34.34 FEET TO THE EAST LINE OF SAID QUARTER SECTION; THENCE NORTH ALONG THE EAST LINE OF SAID QUARTER SECTION 302.7 FEET TO THE PLACE OF BEGINNING.

08-112-0016 BT