

WHEN RECORDED, RETURN TO:

York Howell & Guymon
Attn: Paxton R. Guymon
10610 South Jordan Gateway, Suite 200
South Jordan, Utah 84095

13221218
3/19/2020 4:20:00 PM \$40.00
Book - 10912 Pg - 3716-3722
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

124495-MAY
~~123209-MAY~~

Parcel No. 27-28-305-009

DEED OF TRUST

THIS DEED OF TRUST (the "Trust Deed"), made this 17 day of March, 2020, is made by **John Joshua Smith**, with **Backman Title Services**, as "TRUSTEE", and **MPK Properties, LLC**, as "BENEFICIARY".

WITNESSETH: Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the property located at 12308 Emery Forest Ct, Riverton, Utah 84065, situated in Salt Lake County, State of Utah (the "Property"), and more fully described as follows:

See attached Exhibit "A"

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 said Property, or any part thereof; SUBJECT 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) the timely performance of any and all of Smith Dental Care, LLC's obligations to Beneficiary pursuant to that certain Promissory Note of even date herewith in the amount of \$650,000 (the "**Note**"); (2) the timely performance of any and all of Trustor's obligations to Beneficiary pursuant to that certain Guaranty Agreement of even date herewith (the "**Guaranty**"), which Guaranty secures the payment of the Note; (3) payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided; and (4) performance of all of the obligations herein provided. So long as neither the Note nor the Guaranty is in default, Beneficiary will cause this Trust Deed to be re-conveyed upon the payment in full of all amounts owing under the Note.

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

1. 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; and 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 Trustor under the above paragraph, is authorized to accept as true and conclusive all facts and statements therein and to act thereon.

2. To provide and maintain hazard insurance, of such type or types and amounts as Beneficiary may require, in an amount not less than the amount owed pursuant to the Note, on the raw land or improvements now existing or hereafter erected or placed on said Property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in a 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 said 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 attorneys' fees in a reasonable sum, incurred by Beneficiary or Trustee.

5. To pay when due 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.

6. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of such payment at the rate of ten percent (10%) per annum until paid, and the repayment thereof shall be secured hereby.

7. Should Trustor fail to make any payment or to do any act as herein provided, Beneficiary or Trustee, but without obligation to do so, without notice to or demand upon Trustor, and without releasing Trustor from any obligation hereof, may: (a) 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; (b) commence, appear in, and defend any action or proceeding purporting to affect the security hereof or the rights and powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge, or lien which, in the judgment of either Beneficiary or Trustee, appears to be prior or superior hereto; and (d) in exercising any such powers, Beneficiary or Trustee may incur any liability and expend

whatever amounts in its absolute discretion it may deem necessary therefore, including the cost of evidence of title and reasonable attorneys' fees.

IT IS MUTUALLY AGREED THAT:

8. Should said Property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefore, up to the remaining balance owing pursuant to the Note, 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 proceedings, including the proceeds of any policies of fire and other insurance affecting said Property, are hereby assigned to Beneficiary, who may, after deducting all its expenses, including attorneys' fees, apply the same on any indebtedness secured hereby, any excess proceeds being distributed to and being the property of Trustor. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

9. Should the Trustor sell, convey, or alienate said property, any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the prior written consent of Beneficiary, Beneficiary shall have the right, at its option, except as prohibited by law, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and payable.

10. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed 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 Trust Deed or the lien or charge thereof; and (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 truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

11. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the Property affected by this Trust Deed. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any such amounts shall cease, and Beneficiary shall have the right, with or without taking possession of the Property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such amounts shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein

nor the exercise of any right by Beneficiary to collect shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease, or option, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease, or option.

12. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said Property or any part thereof; sue in its own name for or otherwise collect said rents, issues, and profits, including those past due and unpaid; and apply the same, less costs and expenses of operation and collection including reasonable attorneys' fees, upon any indebtedness secured hereby and in such order as Beneficiary may determine.

13. The entering upon and taking possession of said Property; the collection of said rents, issues, and profits or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of said Property; and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

14. The failure on the part of Beneficiary to promptly 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.

15. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, including but not limited to the Loan Agreement, 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 or parcel thereof is situated. Beneficiary also shall deposit with Trustee the Note and all documents evidencing expenditures secured hereby.

16. 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 Trustor, shall 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 (but subject to any statutory right of Trustor 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 as allowed by law 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; if the sale is postponed for longer than seventy-two (72) hours beyond the day and time 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 Trustee's Deed conveying said Property so sold 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 the sale to payment of: (a) costs and fees; (b) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (c) sums expended under the terms hereof not then repaid, with accrued interest at fourteen percent (14%) per annum from date of expenditure; (d) all other sums then secured hereby; and (e) the remainder, if any, to the person or persons legally entitled thereto or the Trustee, in his discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

17. Trustor agrees to surrender possession of the hereinabove described trust property to the Purchaser at the aforesaid sale immediately after such sale in the event such possession has not previously been surrendered by Trustor.

18. 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 Trust Deed in the manner provided by Utah 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 reasonable attorneys' fees in such amount as shall be fixed by the court.

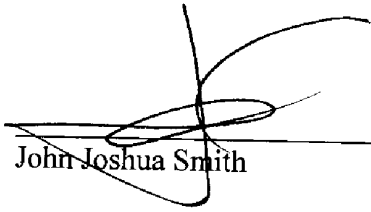
19. Beneficiary may appoint a successor trustee at any time by filing a substitution of trustee for recording in the office of the County Recorder of each county in which said Property or some part thereof is situated. From the time the substitution is filed for recording, the new trustee shall succeed 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.

20. This Trust Deed 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 Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

21. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of any pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party unless brought by Trustee.

22. This Trust Deed shall be construed according to the laws of the State of Utah.

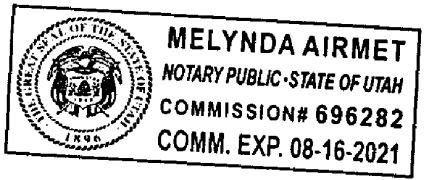
23. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at the address set forth above.

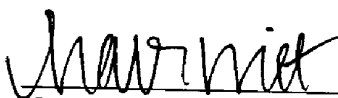


John Joshua Smith

STATE OF UTAH)
 Utah : ss.
COUNTY OF ~~SALT LAKE~~ *Utah*

On the 17 day of March, 2020, before me, a notary public, personally appeared John Joshua. Smith known to me or proved on the basis of satisfactory evidence to be the persons whose names are subscribed to this instrument. Witness my hand and official seal.





Notary Public

**EXHIBIT A
PROPERTY DESCRIPTION**

Lot 406, HERITAGE FARMS PHASE 4, according to the official plat thereof, filed in Book 2006P of Plats at Page 274 of the official records of the Salt Lake County Recorder.

Tax Id No.: 27-28-305-009