



ENT 202293:2020 PG 1 of 14
JEFFERY SMITH
UTAH COUNTY RECORDER
2020 Dec 18 10:30 am FEE 40.00 BY MA
RECORDED FOR SANTAQUIN CITY CORPORATION

WHEN RECORDED, RETURN TO:

Utah Summit Partners, LLC
Attn: Skylar Tolbert
978 Woodoak Lane
Salt Lake City, Utah 84117

TRUST DEED AND SECURITY AGREEMENT

This Trust Deed (“Trust Deed”) is made and executed this 2nd day of December, 2020 (“Closing Date”), by Utah Summit Partners, LLC a Utah limited liability company (“Trustor”), to Cottonwood Title Insurance Company, a Utah corporation, (“Trustee”), in favor of Santaquin City, a Utah municipality (“Beneficiary”).

Trustor is indebted to Beneficiary by virtue of that certain Agreement of Expiration of Annexation and Development Agreement for Summit Ridge dated December 2, 2020 in the amount of One Hundred Sixty thousand Six Hundred and Fifty Dollars (\$160,650.00) (“Loan”). The Loan is evidenced by the Promissory Note (“Note”).

This Trust Deed secures the Loan and all of Trustor’s obligations and covenants set forth in the Note.

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 GRANT AND CONVEYANCE

1.1 General Grant. Trustor hereby assigns, grants, bargains, sells, conveys, warrants, and transfers to Trustee in trust, for the benefit of Beneficiary, with power of sale, and right of entry and possession, the following described real property:

1.1.1 Real Property. All of the right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to Utah County tax parcel No. 32:022:0007 (“Property”) as more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

1.1.2 Buildings, Improvements and Interests. All right, title, interest and estate of Trustor, now owned or hereafter acquired, in and to: (a) All buildings, improvements, works, structures, facilities and fixtures, including any future additions to, and improvements and betterments now or hereafter constructed upon, and all renewals and replacements of, any of the foregoing, which are now or hereafter shall be constructed or affixed or constructively affixed to the Property, or to any portion of the Property (“Improvements”); (b) All easements, licenses, streets, ways, alleys, roads, passages, rights-of-way, minerals, oil, gas and other hydrocarbon substances, and all as-extracted collateral as defined in the Utah Uniform Commercial Code, development rights, all development agreements, air rights, irrigation rights, water, water courses, water rights (including claims, decrees, permits, and licenses), and water stock (whether now

owned or hereafter acquired by Trustor and whether arising by virtue of land ownership, contract or otherwise), of any kind and nature, relating to or in any way appurtenant or appertaining to the Property or to any portion of the Property.

1.2 Trust Estate. The Real Property and the Improvements are sometimes hereinafter collectively referred to as the "Trust Estate".

ARTICLE 2 OBLIGATION SECURED

2.1 Obligations. This Trust Deed is given for the purpose of securing the payment and performance of each and every agreement and obligation under the Note.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1 Property. Trustor represents and warrants to Beneficiary as follows:

3.1.1 Fee Title. Trustor is the owner of fee simple marketable title in and to the Real Property.

3.1.2 Defense of Title. Trustor shall defend title to the Property and the Improvements against all claims and demands whatsoever.

3.1.3 Exceptions to Title. With the exception of such liens, matters created or permitted pursuant to or by the Note, and encumbrances that have been approved in writing in advance by Beneficiary to appear as exceptions to title and/or exclusions from coverage as are identified in writing by the Beneficiary or in the Note as Permitted Encumbrances, if any ("Permitted Encumbrances"), the Property and the Improvements are free and clear of all liens, claims, encumbrances, restrictions, encroachments and interests whatsoever in favor of any third party.

3.1.4 Lien Priority. With the exception of the Permitted Encumbrances, the lien created by this Trust Deed upon the Property and the Improvements is a good and valid first lien, free and clear of all liens, encumbrances and exceptions.

ARTICLE 4 MAINTENANCE OF TRUST ESTATE

4.1 Maintenance. Trustor shall do each of the following: (a) maintain the Trust Estate at all times in good condition and repair; (b) not commit any waste of the Trust Estate, or remove, damage, demolish, or structurally alter any of the Improvements; (c) complete promptly and in good and workmanlike manner any Improvement on the Property; (d) except to the extent that insurance proceeds are applied by Beneficiary to the satisfaction of the Obligations in accordance with Article **Error! Reference source not found.** of this Trust Deed, restore promptly and in good and workmanlike manner any of the Improvements or any portion thereof, which may for any reason be damaged or destroyed; (e) comply at all times with all laws, ordinances, regulations, covenants, and restrictions in any manner affecting the Trust Estate; (f) not commit or permit any

act upon the Trust Estate in violation of law; and (g) do all acts which by reason of the character or use of the Trust Estate may be reasonably necessary to maintain and care for the same, the specific enumeration herein not excluding the general.

ARTICLE 5 TAXES AND IMPOSITIONS

5.1 Payment of Taxes and Impositions. Trustor shall pay, prior to delinquency, all real property taxes and assessments, general and special, and all other taxes, assessments and other governmental, municipal, or other charges or impositions of any kind or nature whatsoever (including without limitation, charges and assessments on water or water stocks used on or with the Property and levies or charges resulting from covenants, conditions and restrictions affecting the Trust Estate) which are assessed or imposed upon the Trust Estate, or become due and payable, and which create, may create, or appear to create, a lien upon the Trust Estate or any portion of the Trust Estate, or upon any equipment or other facility used in the construction, operation or maintenance of the Trust Estate (all of which taxes, assessments and other governmental charges of like nature are referred to as "Impositions"); provided, however, that if, by law, any such Imposition is payable, or may at the election of the taxpayer be paid in installments, Trustor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

5.2 Right to Contest. Trustor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Imposition by appropriate legal proceedings, but such contest shall not be deemed or construed in any way as relieving, modifying or extending Trustor's covenant to pay any such Imposition unless Trustor has given prior written notice to Beneficiary of Trustor's intent to so contest or object to an Imposition, and unless, at Beneficiary's option, (a) Trustor shall demonstrate to Beneficiary's satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Trust Estate, or any part thereof, to satisfy such Imposition prior to final determination of such proceedings; or (b) Trustor shall furnish a good and sufficient undertaking and sureties as may be required or permitted by law to accomplish a stay of such proceedings.

ARTICLE 6 ADDITIONAL COVENANTS

6.1 Payment of Utilities. Trustor shall pay, when due, all utility charges incurred by Trustor for the benefit of the Trust Estate or which may become a charge or lien against the Trust Estate for gas, electricity, water or sewer services furnished to the Trust Estate and all assessments or charges of a similar nature, whether public or private, affecting the Trust Estate or any portion thereof, whether or not such assessments or charges are liens thereon.

6.2 Defense of Title. Trustor has and shall preserve good and marketable fee title to the Trust Estate free of all liens, claims, charges, security interests, encumbrances, easements or restrictions other than the Permitted Encumbrances. Except as provided otherwise in Section 5.2 of this Trust Deed and with the exception of the Permitted Encumbrances, Trustor shall promptly discharge and remove any lien or security interest which has, or may have, priority over or equality

with the lien and security interest created by this Trust Deed. Trustor shall furnish to Beneficiary written notice of any litigation, default, lien, security interest or notice of default affecting the Trust Estate or title thereto, within ten (10) days of initial receipt of notice of such lien, security interest, litigation or default. Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof, the Trust Estate, or the rights or powers of Beneficiary or Trustee. Should Beneficiary elect to appear in or defend any such action or proceeding, Trustor shall pay all costs and expenses, including costs of evidence of title and reasonable attorneys' fees and costs, incurred by Beneficiary or Trustee. Trustor shall, at its cost, do, execute, acknowledge, and deliver all further deeds, conveyances, trust deeds, assignments, notices of assignments, security agreements, financing statements, transfers, acts and assurances as Beneficiary shall from time to time require, for the better perfecting, continuing, assuring, granting, conveying, assigning, transferring, and confirming unto Trustee and Beneficiary the Trust Estate, and all rights hereby granted, conveyed or assigned or intended now or hereafter so to be, or which Trustor may be or may hereafter become bound to grant, convey or assign to Trustee or Beneficiary, or for carrying out the intention or facilitating the performance of the terms of the Note.

6.3 Performance in Trustor's Stead. Should Trustor fail to make any payment or to do any act as provided in this Trust Deed, then Beneficiary or Trustee, but without any obligation to do so, and 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 the Trust Estate for such purposes); (b) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; or (c) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be superior to the lien of this Trust Deed; and in exercising any such powers, incur any liability, or expend such reasonable amounts as Beneficiary may deem necessary therefor, including costs of evidence of title, employment of attorneys, and payment of reasonable attorneys' fees and costs. All such amounts expended by either or both Trustee or Beneficiary shall, at the election of Beneficiary, be added to the principal indebtedness secured by this Trust Deed and shall accrue interest in accordance with the terms of the Note. Trustor hereby waives and releases all claims or causes of action which may hereafter arise in favor of Trustor against Beneficiary by reason of any action taken by Beneficiary pursuant to any power or authority granted in this Section 6.3, except for Beneficiary's gross negligence or willful misconduct.

6.4 No Obligation to Pay Commission. Under no circumstances shall Beneficiary have an obligation to pay any commission owed or earned by any party as a result of the sale of any portion of the Property. Notwithstanding the forgoing, Beneficiary does not waive any right granted under Section 6.3 above.

6.5 Repayment of Advances. Trustor shall immediately repay to Beneficiary sums, with interest thereon as provided in the Note, which at any time may be paid or advanced by Beneficiary for the payment of insurance premiums, Impositions, title searches, title reports or abstracts, and any other advances made by Beneficiary which are reasonably necessary or desirable to maintain this Trust Deed as a prior, valid, and subsisting lien upon the Trust Estate, to preserve and protect Beneficiary's interest in this Trust Deed or to preserve, repair, or maintain the Trust

Estate. All such advances shall be wholly optional on the part of Beneficiary, and Trustor's obligation to repay the same, with interest, to Beneficiary shall be secured by the lien of this Trust Deed.

6.7 Further Assurance. Trustor authorizes Beneficiary to file or record, as appropriate, such further instruments, including without limitation Uniform Commercial Code Financing Statements and Continuation Statements, and do such further acts as may be necessary or as may be reasonably required by Beneficiary to carry out more effectively the purposes of this Trust Deed and to subject to the lien, security interest and mortgage created or intended to be created hereby any property, rights, or interests covered or intended to be covered by this Trust Deed.

6.8 No Further Encumbrances. As an express condition of Beneficiary making the Loan, Trustor shall not further encumber, pledge, mortgage, hypothecate, place any lien, charge or claim upon, or otherwise give as security the Trust Estate or any interest therein nor cause or allow by operation of law the encumbrance of the Trust Estate or any interest therein without the written consent of Beneficiary even though such encumbrance may be junior to the encumbrance created by this Trust Deed. Encumbrance of the Trust Estate contrary to the provisions of this Section 6.8 without the express written consent of Beneficiary, shall constitute an Event of Default and at Beneficiary's option, Beneficiary may declare the entire balance of principal and interest immediately due and payable, whether the same be created by Trustor or an unaffiliated third party asserting a judgment lien, mechanic's or materialmen's lien or any other type of encumbrance or title defect.

6.9 Due On Sale or Change of Control. Any change in ownership or control of the Trust Estate (whether direct or indirect and regardless of the percentage interest conveyed) materially affects the financial risks anticipated by Beneficiary in extending the Loan. Accordingly, other than as set forth herein or with the prior written consent of Beneficiary, it is and shall be a default under this Trust Deed, and the Note for there to be any sale, transfer, or conveyance (collectively a "**conveyance**") of any ownership interest or beneficial interest (regardless of the percentage interest conveyed or whether such interest is held as a partner, member, shareholder, beneficiary or otherwise) in: (i) the Trust Estate, or (ii) the operation, management, income, or profits of or fee title to the Trust Estate (whether held directly or indirectly), or (iii) any entity holding an ownership or beneficial or controlling interest in the Trust Estate or (iv) any entity which through one or more intermediaries holds any ownership interest or beneficial interest, or controlling interest (direct or indirect) in the Trust Estate.

6.10 Evidence of Title. Trustor shall 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 or endorsements thereto.

6.11 Compliance With Laws. Trustor shall comply with all laws, ordinances, regulations, easement agreements, covenants, conditions, and restrictions (including laws relating to hazardous wastes and/or protection of the environment, or species of plants or animals protected by federal, state, local or other law) affecting the Trust Estate. Trustor shall not cause, permit nor suffer any violation of any of the foregoing and shall pay all response costs, fees, or charges of

any kind in connection therewith and defend, indemnify, and hold harmless Beneficiary with respect thereto.

ARTICLE 7 EVENTS OF DEFAULT AND REMEDIES

7.1 Events of Default. Three (3) days after written notice from Beneficiary to Trustor for monetary defaults and ten (10) days after written notice from Beneficiary to Trustor for non-monetary defaults, if such defaults are not cured within such three (3) day or ten (10) day periods, respectively, each of the following shall constitute an event of default under this Trust Deed (“Event of Default”):

7.1.1 Failure to Make Payment. If Trustor shall fail to make any payment due and payable under the terms of the Note or this Trust Deed.

7.1.2 Non-Monetary Default. Except as provided otherwise in this Trust Deed, Trustor’s failure to observe and perform any of the terms, covenants, or conditions to be observed or performed in the Note or this Trust Deed.

7.1.3 Note. Any Event of Default occurs under the Note.

7.1.4 False Warranty. Any material representation or warranty of Trustor contained in the Note or this Trust Deed was untrue when made.

7.1.5 Insolvency. If (a) Trustor commences any case, proceeding, or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution, or composition of Trustor or Trustor’s debts under any law relating to bankruptcy, reorganization, or relief of debtors, or seeking appointment of a receiver, trustee, custodian, or other similar official for Trustor or for all or any substantial part of Trustor’s property; (b) any guarantor of the Note commences any case, proceeding, or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution, or composition of such guarantor or such guarantor’s debts under any law relating to bankruptcy, reorganization, or relief of debtors, or seeking appointment of a receiver, trustee, custodian, or other similar official for such guarantor or for any substantial part of such guarantor’s property; or (c) any such case, proceeding, or other action is commenced against either Trustor or any guarantor of the Note.

7.1.6 Failure to Pay Debts. Trustor fails to pay Trustor’s debts as they become due, admits in writing Trustor’s inability to pay Trustor’s debts, or makes a general assignment for the benefit of creditors.

7.2 Acceleration; Notice. Time is of the essence hereof. Upon the occurrence of any Event of Default under this Trust Deed, at Beneficiary’s option and in addition to any other remedy Beneficiary may have under the Note, Beneficiary may declare all sums secured hereby immediately due and payable and elect to have the Trust Estate sold in the manner provided herein. In the event Beneficiary elects to sell the Trust Estate, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause the Trust Estate to be sold to satisfy

the obligations hereof, and Trustee shall file such notice for record in the office of the County Recorder of the County wherein the Trust Estate is located. Beneficiary shall also deposit with Trustee the Note and all documents evidencing expenditures secured by this Trust Deed.

7.3 Exercise of Power of Sale. Pursuant to applicable law, after the lapse of such time as may then be required by law following the recordation of the 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 the Trust Estate on the date and at the time and place designated in the notice of sale.

7.4 Surrender of Possession. Trustor shall surrender possession of the Trust Estate to the purchaser immediately after the sale of the Trust Estate as provided in this Trust Deed, in the event such possession has not previously been surrendered by Trustor.

7.5 Foreclosure as a Mortgage. If an Event of Default occurs hereunder, Beneficiary shall have the option to foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including reasonable attorneys' fees and costs in such amounts as shall be fixed by the court.

7.6 Receiver. If an Event of Default occurs, Beneficiary, as a matter of right and without regard to the interest of Trustor therein, shall have the right upon notice to Trustor to apply to any court having jurisdiction to appoint a receiver or receivers of the Trust Estate and Trustor hereby irrevocably consents to such appointment. Any such receiver or receivers shall have all the usual powers and duties of a receiver and shall continue as such and exercise all such powers until completion of the sale of the Trust Estate or the foreclosure proceeding, unless the receivership is sooner terminated.

7.7 No Remedy Exclusive. No remedy conferred upon or reserved to Beneficiary under this Trust Deed shall be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Trust Deed or any other Loan Document, or now or hereafter existing at law or in equity or by statute.

7.8 Rights upon Default. In making the Loan, Beneficiary has relied upon the rights available to Beneficiary under this Trust Deed upon the occurrence of an Event of Default, including, but not limited to, the rights to accelerate the payment of any and all amounts secured by this Trust Deed, to sell the Property encumbered by this Trust Deed pursuant to the power of sale granted hereunder, the right to foreclose this Trust Deed as a mortgage, and the right to have a receiver appointed.

ARTICLE 8 GENERAL PROVISIONS

8.1 Notices. All notices shall be in writing and shall be deemed to have been sufficiently given or served when personally delivered, deposited in the United States mail, by

registered or certified mail, or deposited with a reputable overnight mail carrier which provides delivery of such mail to be traced, addressed as follows:

Trustee: Cottonwood Title Insurance Company
1996 East 6400 South, Suite 120
Salt Lake City, Utah 84121
Attn: _____

Beneficiary: Santaquin City
275 West Main Street
Santaquin, Utah 84655
Attn: City Recorder

Trustor: Utah Summit Partners
978 Woodoak Lane
Salt Lake City, Utah 84117
Attn: Analise Wilson

Such addresses may be changed by notice to the other party given in the same manner provided in this Section 8.1.

8.2 Severability. If any provision of this Trust Deed shall be held or deemed to be or shall, in fact, be illegal, inoperative, or unenforceable, the same shall not affect any other provision or provisions contained in this Trust Deed or render the same invalid, inoperative, or unenforceable to any extent whatever.

8.3 Amendments, Changes, and Modifications. No modification, change, amendment, addition to, or assignment of any provision contained in the Note or this Trust Deed shall be effective unless fully set forth in a writing signed by Trustee, Trustor and Beneficiary. Notwithstanding any conflicting preference or precedent established by statute, common law or in equity, the parties waive all defenses to the enforcement of this provision, together with the right to claim that the Note or this Trust Deed was amended, changed, added to, modified or assigned in any way by reason of the parties' course of dealing, industry standard, promise, representation, statement, reliance, passage of time, or other theory.

8.4 Governing Law. This Trust Deed shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

8.5 Interpretation. Whenever the context shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The section headings contained in this Trust Deed are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any provisions hereof.

8.6 Binding Effect. This Trust Deed shall be binding upon Trustor and Trustor’s successors and assigns. This Trust Deed shall inure to the benefit of Beneficiary, and Beneficiary’s successors and assigns, and the holders of any of the Obligations secured hereby.

8.7 Waivers. No delay or failure to exercise any right or power accruing upon any Event of Default, including Beneficiary requiring strict performance by Trustor of any undertakings, agreements, or covenants contained in this Trust Deed, shall impair any such right or power or shall be construed to be a waiver thereof, including the right to demand strict compliance and performance, but any such right and power may be exercised from time to time and as often as may be deemed expedient. Any waiver by Beneficiary of any Event of Default under this Trust Deed shall not waive or affect any other Event of Default hereunder, whether such Event of Default is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements, or covenants of Trustor under this Trust Deed, shall be deemed to have been waived by Beneficiary, unless such waiver is evidenced by an instrument in writing signed by an officer of Beneficiary and directed to Trustor specifying such waiver.

8.8 Successor Trustee. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of the county wherein the Property is located, 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 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.

8.9 Joint and Several Liability. All obligations of Trustor under this Trust Deed, if more than one party, are joint and several as between them. The term “Beneficiary” shall mean the owner and holder, including any pledgee, of the Note secured by this Trust Deed.

8.10 Acceptance of Trust. 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 any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

8.11 JURY TRIAL WAIVER. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BEFORE A JURY IN CONNECTION WITH ANY DISPUTE ARISING UNDER OR RELATED TO THE PARTIES’ PERFORMANCE OF THIS TRUST DEED, WHETHER BASED IN CONTRACT, TORT OR OTHER APPLICABLE FEDERAL OR STATE LAW OR REGULATION. AS FURTHER CONSIDERATION IN ADDITION TO THAT OTHERWISE GIVEN AND RECEIVED UNDER THIS AGREEMENT, EACH PARTY ACTS IN RELIANCE ON THE OTHER’S WAIVER UNDER THIS SECTION 8.11, AND ANTICIPATES THAT IT SHALL BE ENFORCED TO THE FULLEST EXTENT OF THE LAW. IN ALL EVENTS, DISPUTES SHALL BE RESOLVED BY A JUDGE SITTING WITHOUT A JURY.

Initials KA

Initials _____

If a court of competent jurisdiction determines that this Subsection 8.11 is unenforceable for any reason, either party may, within thirty (30) days of entry of such ruling, motion the court for an order dismissing or staying the proceeding and compelling binding arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Each party further expressly acknowledges and knowingly waives the right to object for any reason to the other's motion to compel binding arbitration under this Section 8.11.

8.12 Request for Notice. Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Trustor at the address for Trustor specified in Section 8.1 of this Trust Deed.

8.13 Survival. All agreements, representations, warranties and covenants made by Trustor shall survive the execution and delivery of this Trust Deed, the filing and consummation of any bankruptcy proceedings, and shall continue in effect so long as any obligation to Beneficiary contemplated by this Trust Deed is outstanding and unpaid, notwithstanding any termination of this Trust Deed. All agreements, representations, warranties and covenants in this Trust Deed shall run with the land, shall bind the party making the same and its heirs and successors, and shall be to the benefit of and be enforceable by each party for whom made and their respective heirs, successors and assigns.

8.14 Counterparts. This Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Trust Deed shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Trust Deed, and fax signatures thereon, shall have the same force, effect and legal status as an original.

8.15 Defined Terms. Unless otherwise defined in this Trust Deed, capitalized terms used herein have the meanings given them in the Promissory Note.

***[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]***

DATED: December 2nd, 2020.

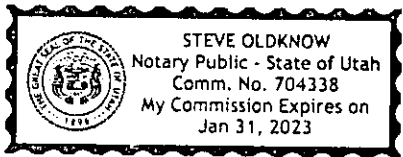
TRUSTOR

UTAH SUMMIT PARTNERS, LLC

Kevin Anglesey
Kevin Anglesey, Manager

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

On this 2 day of December, 2020, before me STEVE OLDKNOW, a notary public, personally appeared Kevin Anglesey, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same.



Steve Oldknow
NOTARY PUBLIC
Residing at: SALT LAKE

DATED: December 2nd, 2020.

BENEFICIARY

SANTAQUIN CITY
Kirk F. Hunsaker
Kirk F. Hunsaker, Mayor

ATTEST:

K. Aaron Shirley
K. Aaron Shirley, City Recorder

APPROVED AS TO FORM:

Brett B. Rich
Brett B. Rich, City Attorney

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

On this 2 day of December, in the year 2020, before me Shannon Hoffman, a notary public, personally appeared Kirk F. Hunsaker, Mayor, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he/she executed the same.

Shannon Hoffman
NOTARY PUBLIC
Residing at: Santaquin, Utah



EXHIBIT A

REAL PROPERTY DESCRIPTION

The real property located in Utah County, State of Utah, and more particularly described as follows:

Parcel Number 32:022:0007

COM S 0 DEG 1' 8" E 378.17 FT & W 327.12 FT FR SE COR. SEC. 9, T10S, R1E, SLB&M.; N 46 DEG 40' 43" W 271.53 FT; N 35 DEG 0' 20" W 196.88 FT; S 53 DEG 53' 32" W 875.69 FT; S 89 DEG 58' 14" E 1330.16 FT; N 15 DEG 10' 38" W 168.64 FT; N 9 DEG 26' 50" W 76.34 FT; N 3 DEG 2' 58" W 66.48 FT; N 0 DEG 1' 45" E 48.91 FT; S 80 DEG 14' 31" W 71.83 FT; N 49 DEG 47' 49" W 30.43 FT; S 39 DEG 29' 45" W 248.47 FT TO BEG. AREA 8.381 AC.

Acreage: 8.381119