

WHEN RECORDED, MAIL TO:

Gretta C. Spendlove
Durham Jones & Pinegar
111 South Main Street, Suite 2400
Salt Lake City, Utah 84111

01082004 B: 2439 P: 0293

Page 1 of 26

Mary Ann Trussell, Summit County Utah Recorder
11/22/2017 09:17:12 AM Fee \$86.00

Tax Parcel Serial No. _____

By First American Title Insurance Company-NCS
Electronically Recorded

FATCO NCS-863472-A

**DEED OF TRUST,
ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND
FIXTURE FILING**

This Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Fixture Filing (the "**Trust Deed**"), is made and given as of November 21, 2017 (the "**Effective Date**") by WOHALI PARTNERS, LLC, whose address is 1364 Cove Circle, North Salt Lake, Utah 84054 ("**Trustor**"), to and in favor of FIRST AMERICAN TITLE INSURANCE COMPANY, Trustee, ("**Trustee**"), whose address is 215 South State Street, Suite #380, Salt Lake City, Utah 84111, for the benefit of BOYDEN FARMS, LLC (collectively "**Beneficiary**"), whose address is 1364 Cove Circle, North Salt Lake, Utah 84054. For good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, Trustor represents, warrants, covenants, and agrees as follows:

ARTICLE 1: GRANT AND CONVEYANCE OF COLLATERAL

1.01 **Conveyance of Real Property.** 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, all of Trustor's right, title, and interest, whether presently owned or hereafter arising, in and to: (a) the real property located in Summit County and Morgan County, Utah, which is more fully described in **Exhibit "A"** attached hereto and incorporated herein by this reference, together with any strips, gaps, gores, alleys, and rights to any adjoining vacated alley ways or streets pertaining or appurtenant thereto (the "**Land**"); (b) all buildings, structures, fixtures, facilities, and other improvements now or hereafter located on or attached to the Property (the "**Improvements**"); and (c) all water rights, water stock, royalties, mineral oil and gas rights and profits, rights-of-way, easements, leases (including without limitation any ground leases), subleases, rents, income, issues, profits, tenements, hereditaments, privileges, appurtenances, and similar rights used or enjoyed in connection with, or in any manner pertaining to or derived from, the Land or the Improvements. The foregoing are collectively referred to as the "**Real Property.**"

1.02 **Security Interest in Personal Property.** Trustor hereby assigns and grants to Beneficiary a security interest in all of Trustor's right, title, and interest, whether presently existing or hereafter arising, in and to: (a) all furnishings, fixtures, equipment, materials, supplies, goods, and any other personal Property now or hereafter located on, attached to, or used in connection

with the Real Property or the construction of any Improvements thereon, whether or not stored or located on or off the Real Property; (b) all insurance policies, insurance proceeds, unearned premiums, and condemnation awards with respect to any of the foregoing; and (c) all products and proceeds from any of the foregoing. The foregoing are collectively referred to as the “**Personal Property**,” and the Real Property and the Personal Property are collectively referred to as the “**Collateral**.”

1.03 **Secured Obligation.** This Trust Deed is given for the purpose of securing (a) the payment and performance of each and every agreement, obligation, liability, indebtedness, and undertaking of Trustor and Borrower (including without limitation the obligation to pay principal, interest and other fees and charges, the “**Loan**”) in connection with or in any manner relating to a Promissory Note of even or recent date herewith in the original principal amount of \$5,950,000 (as amended from time to time, the “**Promissory Note**” or “**Note**”), together with all amendments, modifications, extensions, and renewals thereof, whether presently existing or hereafter made; (a) the payment and performance by Trustor of each agreement, obligation, liability, indebtedness, and undertaking contained in this Trust Deed; (b) the payment of all sums expended or advanced by Trustee or Beneficiary pursuant to the terms of this Trust Deed, together with interest thereon at the rate prescribed in the Promissory Note; and (c) the payment of such additional loans or extensions of credit as hereafter may be made by Beneficiary to Trustor, or its successors or assigns, when evidenced by a loan agreement, promissory note, or other written agreement reciting that such loans are secured by this Trust Deed. The obligations, liabilities, indebtedness, and undertakings referred to in the foregoing clauses (a) through (c) are referred to, collectively, as the “**Secured Obligation**”.

ARTICLE 2: REPRESENTATIONS, WARRANTIES, AND COVENANTS OF TRUSTOR

2.01 **Construction of Improvements.** If Trustor undertakes the construction, remodeling, refurbishing, or rehabilitation of any improvements on the Real Property, Trustor agrees to diligently pursue the same to completion in a good and workmanlike manner and in accordance with all applicable laws, rules, regulations, building codes, and other requirements of any governmental agency or instrumentality having jurisdiction over the Real Property for the construction of any improvements thereon.

2.02 **Preservation and Protection of the Collateral.** To preserve and protect the Collateral and Beneficiary’s security interest therein, Trustor hereby agrees and covenants as follows:

A. **Real Property.** Trustor shall keep and maintain the Real Property in good condition and repair. Trustor shall not remove or demolish any building, structure, or other improvement on the Real Property, and shall complete or restore promptly and in good and workmanlike manner any Improvement which may be lost, damaged or destroyed without regard to the adequacy of any insurance covering such loss. Trustor shall comply with all laws, rules, regulations, covenants, and restrictions which may now or hereafter affect the Real Property or its use and enjoyment, and shall not commit or permit any waste thereof.

B. **Personal Property.** Trustor shall keep and maintain any tangible Personal Property in good condition and repair and shall not remove the same from the Property without Beneficiary's prior written consent; provided, however, if no Event of Default has occurred or is continuing, Trustor may remove items of Personal Property in the normal and ordinary course of its business where such removed items do not, individually or in the aggregate, constitute a material portion of the Personal Property.

2.03 **Insurance.** Trustor shall obtain and maintain insurance on all tangible Collateral in such amount, with such deductibles, and insuring against such risks and perils as is customary for persons owning and using similar types of Property and as otherwise reasonably required by Beneficiary. All policies shall contain a provision that such policies will not be canceled, terminated, or materially amended or altered without at least thirty (30) days prior written notice to Beneficiary. Trustor shall deliver to Beneficiary a copy of the original of each of the policies of insurance that Trustor is required to obtain and maintain, or cause to be provided and maintained, under this Trust Deed.

2.04 **Losses and Claims Covered by Insurance.** In the event of any loss, damage, or casualty that is covered by insurance, Trustor shall give immediate notice to Beneficiary and the insurer. If Trustor fails to give such notice, or at any time that an Event of Default is continuing, Beneficiary may make proof of loss on any insurance policy, and may settle and adjust all claims thereunder. Provided (a) no Event of Default has occurred and is continuing; (b) the amount of any insurance proceeds (plus any other funds committed by Trustor and delivered to Beneficiary or otherwise made available, as determined by Beneficiary in its sole discretion) are sufficient to restore and repair fully any damage or destruction to the insured Property to the same or better condition prior to such destruction; (c) any restoration or repair can be completed prior to the maturity date of the Secured Obligation; (d) Trustor provides evidence satisfactory to Beneficiary that any lease of the Real Property will not be terminated prior to the time all restorations and repairs shall be completed; and (e) Trustor provides evidence satisfactory to Beneficiary that Trustor can satisfy any payment obligations on the Secured Obligation during the period of any restoration or repair, then in such event Trustor may use the insurance proceeds to restore and repair any damage to the insured Property; provided, however, Beneficiary may, in its discretion, receive such insurance proceeds and control the disbursement thereof in accordance with the procedures in the Loan Documents for the disbursement of loan proceeds, if any, or such other procedures of Beneficiary with respect to the disbursement of funds on construction loans. If any of the conditions described in clauses (a) through (e) in the proceeding sentence have not been met to the satisfaction of Beneficiary, Beneficiary may, in its discretion, use or permit the use of any insurance proceeds to make partial restoration or repairs or to apply the same against the Secured Obligation.

2.05 **Taxes and Impositions.** Trustor shall pay, prior to delinquency, all taxes, assessments (general and special), and ground rents affecting, assessed against, or otherwise related to the Real Property.

2.06 **Defense of Title, Discharge of Liens; Subordination/Release.**

A. Trustor represents and warrants to Beneficiary that Trustor is the owner of good and marketable fee title to the Collateral free and clear of any lien, claim, or encumbrance (collectively, “**Liens**”) except the Lien granted to Beneficiary in this Trust Deed and such permitted encumbrances as have been approved by Beneficiary (“**Permitted Encumbrances**”). Trustor shall not create or grant, or cause or allow by operation of law, any other Lien with respect to the Collateral other than the Lien granted herein to Beneficiary and the Permitted Encumbrances, even if such other Liens may be junior or subordinate to the Lien of Beneficiary, without the prior consent of Beneficiary, subject to the provisions of subsection B hereunder. Trustor shall promptly pay, remove, and discharge any Lien against the Collateral other than the Permitted Encumbrances, whether or not the same may have priority over the Lien of Beneficiary. Trustor shall promptly give notice to Beneficiary of the assertion of any Lien against the Collateral, or any litigation or proceeding pertaining thereto. Trustor shall appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Collateral, or the rights or powers of Beneficiary or Trustee; provided, however, should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, Trustor agrees to pay all costs and expenses incurred by Beneficiary or Trustee, including without limitation costs of evidence of title and reasonable attorney’s fees.

B. Notwithstanding any other provision of this Trust Deed, however, and provided that at least fifty percent (50%) of the purchase price for the Real Property of \$6,000,000 has been paid to Beneficiary, pursuant to the Purchase and Sale Agreement between Beneficiary, as Seller, and Trustor, as Purchaser, dated August 25, 2017, Beneficiary shall, upon Trustor’s request, in writing subordinate its rights under the Trust Deed in all or any portion of the Real Property to the interest of a third-party lender whose financing is reasonably required by Trustor to develop all or any portion of the Real Property, Boyden Trust Property (as described on **Exhibit B** attached hereto, the “**Boyden Trust Property**”) Setauket Property (as described on **Exhibit C** attached hereto, the “**Setauket Property**”), as Trustor deems appropriate. Upon Trustor’s notice to Beneficiary of the sale of a portion of the Real Property, Beneficiary shall immediately cause such portion of the Real Property to be released from the Trust Deed on or before such sale’s closing.

2.07 **Performance in Trustor’s Stead**. Should Trustor fail to make any payment or to do any act as required herein, then either Beneficiary or Trustee may, but without obligation so to do and following reasonable notice to or demand upon Trustor and without releasing Trustor from any obligation hereof make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. Trustor agrees to pay immediately on demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the default rate set forth in the Promissory Note and the repayment thereof shall be secured hereby.

2.08 **Restrictions on Transfers**. Except as provided in Section 2.06, Trustor shall not Transfer (as hereinafter defined) the Collateral or any part thereof without first obtaining the written consent of the Beneficiary. Any such Transfer, if the Beneficiary shall not so consent, shall constitute an Event of Default under the terms of this Trust Deed and the Note. As used herein, a “**Transfer**” means any voluntary or involuntary assignment, transfer, conveyance, pledge, encumbrance, hypothecation, sale, or disposition, or an agreement to assign, transfer,

convey, pledge, encumber, hypothecate, sell, or dispose of, all or any part of the Collateral. If Trustor is not a natural person, a Transfer shall be deemed to have occurred if (a) Trustor assigns, sells, transfers, or conveys substantially all of its assets; or (b) Trustor enters into any merger, consolidation, or similar reorganization where the resulting or surviving entity is not Trustor.

2.09 **Further Assurances.** Trustor shall promptly execute and deliver to Beneficiary such other documents and instruments as Beneficiary may reasonably request to further effect or perfect Beneficiary's security interest in the Collateral, including without limitation UCC-1 financing statements. Trustor shall do such other acts as Beneficiary may reasonably request to carry out more effectively the purposes of this Trust Deed and to subject any Property intended to be covered or intended to be covered by this Trust Deed to the Lien of Beneficiary created herein.

ARTICLE 3: MUTUAL COVENANTS AND AGREEMENTS

3.01 **Plats, Easements, and Reconveyances.** 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 Promissory Note for endorsement (in case of full reconveyance), without affecting the liability of any person for the payment of the Secured Obligation, Trustee may (a) consent to the making of any map or plat of the 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; (d) reconvey, without warranty, all or any part of the Real 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. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this Section 3.02.

ARTICLE 4: ASSIGNMENT OF LEASES AND RENTS

4.01 **Assignment.** As additional security for the Secured Obligations, Trustor hereby assigns to Beneficiary all leases, subleases, rents, issues, profits, and income with respect to or in any manner arising from the Collateral or the use or enjoyment thereof, whether the same are presently existing or hereafter created or arising. The assignment granted herein shall be deemed an absolute assignment. Nevertheless, until Trustor shall default in the payment of any of the Secured Obligation or in the performance of any agreement or undertaking in this Trust Deed or the Note, Trustor shall have a revocable license to collect and use all such rents, issues, royalties, profits, and income which become payable, and have been collected, prior to such default. If Trustor shall default as aforesaid, Trustor's license to collect any of such moneys shall automatically cease and Beneficiary shall have the right to collect all such rents, royalties, issues, profits, and income. Beneficiary may enforce such right with or without taking possession of the Collateral, whether or not Beneficiary has commenced any foreclosure or similar proceedings, and without regard to the adequacy of any other Collateral to satisfy the Secured Obligations or the danger of any of the Collateral being lost, damaged, destroyed, or consumed. Beneficiary may endorse and deposit any check or other item evidencing payments received under this Section 4.01, either in its own name or that of Trustor. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys 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 the 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 Security Instrument to any such tenancy, lease or option.

ARTICLE 5: EVENTS OF DEFAULTS; REMEDIES

5.01 **Events of Default.** The occurrence or existence of any of the following events or conditions constitutes an “Event of Default” under the terms of this Trust Deed:

A. The occurrence of an “Event of Default” as defined in the Note.

B. A default by Trustor in the performance of any other duty, obligation, covenant, or undertaking contained in this Trust Deed or in any other agreement between Trustor and Beneficiary, whether presently existing or hereafter arising, other than a matter constituting a separate and distinct event of default under this Trust Deed or the Note, and the continuance of the same without cure for a period of ninety (90) days after written notice by Beneficiary or Trustee, provided that, if cure cannot reasonably be completed within ninety (90) days, Trustor shall commence cure within ninety (90) days and diligently complete it.

5.02 **Remedies.** Upon the occurrence of an Event of Default hereunder, the entire Secured Obligation shall, at the option of Beneficiary, become immediately due and payable following written notice to Trustor, and Beneficiary shall have all remedies available at law or in equity. The failure on the part of Beneficiary to promptly enforce any right or pursue any remedy hereunder shall not operate as a waiver of such right or remedy; the waiver by Beneficiary of any default shall not constitute a waiver of such right or remedy; and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

5.03 **Foreclosure or Exercise of Power of Sale.** Upon the occurrence of an Event of Default Beneficiary may elect to foreclose this Trust Deed as a mortgage or to exercise the power of sale granted herein. The initial election by Beneficiary to pursue a judicial foreclosure or trustee’s sale shall not constitute an election of remedies or otherwise prevent Beneficiary from stopping or suspending the pursuit of a particular remedy and, instead, pursuing any other remedy. In pursuing any remedy, Beneficiary shall comply with, and be entitled to the benefits of, all applicable laws at the time such remedy is pursued, including, without limitation, those applicable to the exercise of the power of sale pursuant to the trust deed statutes then in effect; provided, however, if the trust deed statutes have been repealed or the remedies therein have been, in Beneficiary’s opinion, curtailed, then Beneficiary may, if the statutes so permit, apply applicable law at the time this Trust Deed is executed.

5.04 **Foreclosure Expenses.** Trustor acknowledges that, as a result of any default hereunder, Trustee or Beneficiary may elect to obtain title or foreclosure reports, title policies in favor of purchasers at any foreclosure or trustee’s sale, appraisals, environmental site assessments, engineering reports, the services of an attorney, and other professional services to determine the condition, status, and value of the Collateral or to assist it in any foreclosure proceeding or the exercise of the power of sale granted herein. Such costs and expenses are a foreseeable consequence of any Event of Default and the pursuit of Beneficiary’s remedies as a result thereof, whether incurred in connection with a judicial foreclosure, trustee’s sale, or deed-in-lieu of

foreclosure. All costs and expenses incurred in connection therewith shall be secured by this Trust Deed and Trustor agrees to reimburse Trustee or Beneficiary for the same upon demand.

5.05 **Power of Sale.** If Beneficiary exercises the power of sale granted herein and under the trust deed statutes of the state in which the Land is located, Trustee and/or Beneficiary shall follow the procedures required by law for the exercise of such power of sale. At the date, place and time designated for the trustee's sale, Trustee, without demand on Trustor, shall sell the Real Property 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 or, with the consent of Beneficiary, within a reasonable time thereafter. The person conducting the sale may for any cause he deems expedient, postpone the sale from time to time until it shall be completed in accordance with applicable law, and in every such case notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale or as otherwise required by law. Trustee shall execute and deliver to the purchaser its Trustee's Deed conveying the Property so sold, but without any covenant or warranty, express or implied. The recitals in the Trustee's Deed of any matters or fact shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale and purchase all or any part of the Real Property. Beneficiary may also sell any of the Personal Property at the trustee's sale in accordance with applicable law. Trustor hereby agrees that any notice of sale with respect to the Real Property may also include notice of sale of any Personal Property, and agrees that such notice shall be commercial reasonable in all respects and for all purposes, including those of the Uniform Commercial Code. Trustee shall apply the proceeds of the sale to the payment of (1) the costs and expenses of exercising the power of sale and of sale, including the payment of the reasonable Trustee's and attorney's fees and other costs and expenses actually incurred by the Trustee and the Beneficiary pursuant to Section 5.04 above; (2) the cost of any evidence of title procured in connection with such sale and revenue stamps on any Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest from date of expenditure as provided herein; (4) the Secured Obligations and 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.

5.06 **Successor 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 the Real Property or some part thereof is situated, a substitution of trustee as required by law. 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.

5.07 **Security Agreement under Uniform Commercial Code.** This Trust Deed is also intended to be a security agreement within the meaning of the Utah Uniform Commercial Code (the "UCC") with respect to the Personal Property and any other part of the Collateral which may be classified as Property subject to Article 9 of the UCC (collectively, the "UCC Property"), and Trustor hereby assigns and grants to Beneficiary a security interest in the UCC Property. Beneficiary shall have all rights and remedies of a secured creditor with respect to the UCC

Property as provided by law. Upon the occurrence of an Event of Default hereunder, Beneficiary shall be entitled to all of the benefits of, and may pursue any remedy with respect to, the UCC Property in accordance with the provisions of the UCC. Trustor agrees to cooperate with Beneficiary by assembling the UCC Property and make it available to Beneficiary at such place as Beneficiary may reasonably designate. Trustee and/or Beneficiary may sell any UCC Property at the time of, and in connection with, and foreclosure or trustee's sale of the Real Property.

5.08 Financing Statement and Fixture Filing. This Trust Deed is intended to be a financing statement and fixture filing pursuant to the UCC with respect to the UCC Property. A photocopy of this Trust Deed may be filed with the Utah Department of Commerce, Division of Corporations and Commercial Code, as a financing statement. By filing this Trust Deed with the county recorder in which the Property is located, this Trust Deed shall also constitute a fixture filing satisfying the requirements of the UCC. For the foregoing purposes, Trustor is the "debtor," Beneficiary is the "secured party," the addresses of each are as set forth at the beginning of this Trust Deed, the real Property upon which the UCC Property is located is the Property and Trustor is the owner thereof, and this Trust Deed is to be filed in the real estate records of the county in which the Property is located.

ARTICLE 6: GENERAL PROVISIONS

6.01 Successors and Assigns. This Trust Deed shall apply to, inure to the benefit of, and shall be binding on, Trustor, Trustee, and Beneficiary, and their respective heirs, legatees, devisees, administrators, executors, successors and assigns, subject, however, to the restrictions on assignment contained herein.

6.02 Joint and Several Liability. If more than one person is signing as Trustor, the term "Trustor" shall refer to such persons individually and joint, and all obligations and liabilities of such Trustors hereunder shall be joint and several.

6.03 Acceptance by Trustee. Trustee accepts the trust created by this Trust Deed when this Trust Deed has been duly executed, acknowledged, and 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, mortgage, or security agreement, or of any action in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

6.04 Choice of Laws. This Trust Deed shall be construed according to the laws of the State of Utah, without regard to conflict of laws principles.

6.05 Request for Notice of Default. Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to it at the following addresses:

Wohali Partners, LLC
1364 Cove Circle
North Salt Lake, UT 84054

Setauket Partners, LLC
1 Evans Lane
Setauket, NY 11733

Notice to both addresses is required to constitute valid notice.

Trustor may change the address to which notice shall be sent only by sending to Beneficiary, by certified or registered mail, return receipt requested, written notice requesting that notice be sent to a different address.

6.06 **Nonrecourse Obligation.** Notwithstanding anything to the contrary stated herein, Beneficiary agrees that for payment of the Note it will look solely to the Collateral or such other collateral, if any, it may now or hereafter be given to secure the payment of the Note, and no other assets of Trustor shall be subject to levy, execution or other enforcement procedure for the satisfaction of the remedies of Beneficiary, or for any payment required to be made under the Note.

6.07 **Counterparts.** This Trust Deed may be executed in counterparts, each of which will be considered an original.

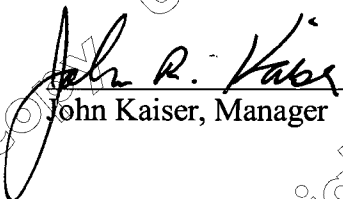
6.08 **Trustor's Property Reversion Rights.** This Trust Deed is subject to Trustor's reversion rights (the "**Reversion Rights**"), as identified on a Notice of Reversion Rights executed between Trustor and Beneficiary of even date and recorded concurrently with this Trust Deed. The Reversion Rights were agreed to by Beneficiary and Trustor as a condition of purchase of the Real Property by Trustor from Beneficiary. They are also referenced in the Special Warranty Deed of the Real Property from Beneficiary to Trustor and in the Note.

[Remainder of page intentionally left blank. Signature page to follow.]

IN WITNESS WHEREOF THE Trustor has caused these presents to be executed as of the day and year first above written.

WOHALI PARTNERS, LLC
a Utah limited liability company

By: 
David P. Boyden, Manager

By: 
John Kaiser, Manager

By: _____
Thomas Cottone, Manager

IN WITNESS WHEREOF THE Trustor has caused these presents to be executed as of the day and year first above written.

WOHALI PARTNERS, LLC
a Utah limited liability company

By: _____
David P. Boyden, Manager


By: _____
John Kaiser, Manager

By: 
Thomas Cottone, Manager

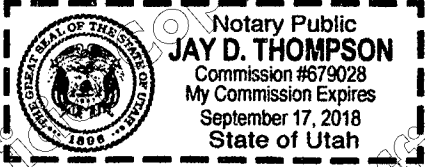
ACKNOWLEDGMENTS

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

On the 21 day of November, 2017, before me, the undersigned Notary Public, personally appeared David P. Boyden, proved to me on the basis of satisfactory evidence to be the person whose name was signed in my presence on the preceding or attached document.

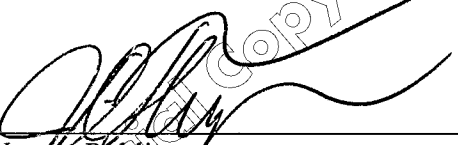


Notary Public

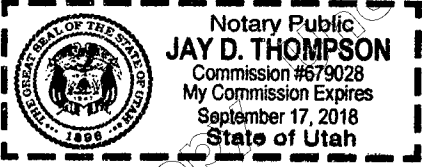


STATE OF NEW YORK Utah)
) ss:
COUNTY OF Salt Lake)

On the 21 day of November, 2017, before me, the undersigned Notary Public, personally appeared John Kaiser, proved to me on the basis of satisfactory evidence to be the person whose name was signed in my presence on the preceding or attached document.




Notary Public



STATE OF NEW YORK)
) ss:
COUNTY OF Salt Lake)

On the 16th day of November, 2017, before me, the undersigned Notary Public, personally appeared Thomas Cottone, proved to me on the basis of satisfactory evidence to be the person whose name was signed in my presence on the preceding or attached document.

Daniel Karl
No. 01KA6302230
Notary Public, State of New York
Qualified in Suffolk County
My commission expires April 28 2018



Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The following property is located in Summit County, Utah:

PARCEL 1:

THAT PORTION OF THE FOLLOWING DESCRIBED PARCEL LYING IN SUMMIT COUNTY:

GOVERNMENT LOTS 9, 10, 11, 12, 13, 14, 15, AND 16 OF SECTION 16 TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

PARCEL 2:

THAT PORTION OF THE FOLLOWING DESCRIBED PARCEL LYING IN SUMMIT COUNTY:

ALL OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

LESS AND EXCEPTING THE FOLLOWING:

A TRACT OF LAND BEING PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF STONE OF THE SAID SECTION 21; AND RUNNING THENCE SOUTH 0 DEGREES 02 MINUTES WEST 2719.0 FEET TO A POINT MIDWAY TO THE SOUTHEAST CORNER STONE OF SAID SECTION 21; THENCE SOUTH 85 DEGREES 49 MINUTES WEST 1048.0 FEET ALONG THE QUARTER SECTION LINE; THENCE ALONG A RIDGE THREE COURSES AS FOLLOWS: NORTH 25 DEGREES EAST 1514.0 FEET; THENCE NORTH 33 DEGREES EAST 532.6 FEET; THENCE NORTH 5 DEGREES 30 MINUTES WEST 965.4 FEET TO SECTION LINE; THENCE NORTH 85 DEGREES 43 MINUTES EAST 210.0 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING:

A TRACT OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER STONE OF SAID SECTION 21; AND RUNNING THENCE SOUTH 85 DEGREES 55 MINUTES WEST 812.3 FEET ALONG THE SECTION LINE; THENCE ALONG A RIDGE FIVE COURSES AS FOLLOWS: NORTH 41 DEGREES WEST 1180.0 FEET; THENCE NORTH 11 DEGREES WEST 377.0 FEET; THENCE NORTH 2 DEGREES EAST 1079.3 FEET; THENCE NORTH 59 DEGREES EAST 659.0 FEET; THENCE NORTH 25 DEGREES EAST 24.0 FEET TO THE QUARTER SECTION LINE; THENCE ALONG SAID LINE NORTH 85 DEGREES 49 MINUTES EAST 1048.0 FEET TO A POINT MIDWAY ALONG THE EAST BOUNDARY OF SAID SECTION 21 BETWEEN THE NORTHEAST AND SOUTHEAST CORNER

Exhibit A-1

STONES; THENCE SOUTH 0 DEGREES 02 MINUTES WEST 2719.0 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

BEGINNING AT THE NORTHEAST CORNER OF STONE OF THE SAID SECTION 21; AND RUNNING THENCE SOUTH 0 DEGREES 02 MINUTES WEST 2719.0 FEET TO A POINT MIDWAY TO THE SOUTHEAST CORNER STONE OF SAID SECTION 21; THENCE SOUTH 85 DEGREES 49 MINUTES WEST 1048.0 FEET ALONG THE QUARTER SECTION LINE; THENCE ALONG A RIDGE THREE COURSES AS FOLLOWS: NORTH 25 DEGREES EAST 1514.0 FEET; THENCE NORTH 33 DEGREES EAST 532.6 FEET; THENCE NORTH 5 DEGREES 30 MINUTES WEST 965.4 FEET TO SECTION LINE; THENCE NORTH 85 DEGREES 43 MINUTES EAST 210.0 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

THE WEST HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

PARCEL 5:

THE EAST HALF OF THE WEST HALF OF SECTION 22, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

PARCEL 6:

THAT PORTION OF THE FOLLOWING DESCRIBED PARCEL LYING IN SUMMIT COUNTY:

ALL OF SECTION 27, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

LESS AND EXCEPTING THE FOLLOWING

BEGINNING AT A POINT NORTH 85°53' EAST 82.4 FEET FROM THE SOUTH QUARTER SECTION STONE OF SAID SECTION 27; RUNNING THENCE 16 COURSES ALONG A RIDGE AS FOLLOWS: NORTH 13°30' WEST 170.0 FEET; NORTH 3°30' EAST 137.0 FEET; NORTH 5° WEST 112.0 FEET; NORTH 4° EAST 146.0 FEET; NORTH 12°30' WEST 148.0 FEET; NORTH 44° EAST 90.0 FEET; NORTH 26°30' EAST 91.0 FEET; NORTH 34°10' EAST 815.5 FEET; NORTH 40° EAST 143.0 FEET; NORTH 33° EAST 566.5 FEET; NORTH 4° EAST 412.5 FEET; NORTH 2°10' WEST 740.0 FEET; NORTH 7°25' WEST 1274.0 FEET; NORTH 28°30' EAST 393.0 FEET; NORTH 36° WEST 192.0 FEET; NORTH 3° WEST 422.5 FEET TO THE NORTH BOUNDARY OF SAID SECTION 27 AT A POINT WHICH BEARS NORTH 85°32' EAST 862.6 FEET FROM THE NORTH QUARTER SECTION CORNER STONE OF SAID SECTION 27; THENCE NORTH 85°32' EAST 1779.4 FEET TO THE NORTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 0°03' WEST 5400.0 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 27; THENCE SOUTH 85°53' WEST 2562.8 FEET TO THE POINT OF BEGINNING

PARCEL 7:

A TRACT OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER STONE OF SAID SECTION 21; AND RUNNING THENCE SOUTH 85 DEGREES 55 MINUTES WEST 812.3 FEET ALONG THE SECTION LINE; THENCE ALONG A RIDGE FIVE COURSES AS FOLLOWS: NORTH 41 DEGREES WEST 1180.0 FEET; THENCE NORTH 11 DEGREES WEST 377.0 FEET; THENCE NORTH 2 DEGREES EAST 1079.3 FEET; THENCE NORTH 59 DEGREES EAST 659.0 FEET; THENCE NORTH 25 DEGREES EAST 24.0 FEET TO THE QUARTER SECTION LINE; THENCE ALONG SAID LINE NORTH 85 DEGREES 49 MINUTES EAST 1048.0 FEET TO A POINT MIDWAY ALONG THE EAST BOUNDARY OF SAID SECTION 21 BETWEEN THE NORTHEAST AND SOUTHEAST CORNER STONES; THENCE SOUTH 0 DEGREES 02 MINUTES WEST 2719.0 FEET TO THE POINT OF BEGINNING.

PARCEL 8:

BEGINNING AT THE NORTHEAST CORNER STONE OF SECTION 28, TOWNSHIP 2 NORTH RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE SOUTH 0°02 WEST 1666.0 FEET ALONG THE SECTION LINE; THENCE ALONG A RIDGE THREE COURSES AS FOLLOWS: NORTH 26°51' WEST 796.6 FEET; THENCE NORTH 24° WEST 854.00 FEET; THENCE NORTH 41° WEST 155.5 TO THE SECTION LINE; THENCE ALONG SAID LINE NORTH 85°55' EAST 812.3 TO THE POINT OF BEGINNING.

A.P.N. NS-294 and NS-295 and NS-296 and NS-298-A and NS-299 and NS-317 and NS-BDY-21 and NS-BDY-20

The following property is located in Morgan County, Utah:

PARCEL 1:

GOVERNMENT LOTS 9, 10, 11, 12, 13, 14, 15 AND 16 OF SECTION 16, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

LESS ANY PORTION LYING WITHIN SUMMIT COUNTY.

PARCEL 2:

GOVERNMENT LOTS 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 AND 16 OF SECTION 20, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

PARCEL 3:

ALL OF SECTION 27, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

EXCEPT THAT PORTION LYING WITHIN SUMMIT COUNTY.

ALSO LESS AND EXCEPTING THE FOLLOWING DESCRIBED PROPERTY:

PART OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS SOUTH 85° 43' 59" WEST BETWEEN THE SOUTH 1/4 CORNER AND THE SOUTHWEST CORNER OF SAID SECTION 27 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 85° 43' 59" WEST 1506.90 FEET ALONG THE SECTION LINE AND NORTH 72.48 FEET FROM THE SOUTH 1/4 CORNER OF SAID SECTION 27 AND RUNNING THENCE NORTH 54° 37' 38" WEST 45.00 FEET; THENCE NORTH 35° 22' 22" EAST 26.31 FEET; THENCE NORTH 08° 38' 29" WEST 73.81 FEET; THENCE NORTH 81° 21' 31" EAST 20.00 FEET; THENCE SOUTH 08° 38' 29" EAST 53.11 FEET; THENCE NORTH 35° 22' 22" EAST 20.86 FEET; THENCE NORTH 50° 55' 52" EAST 38.68 FEET; THENCE NORTH 08° 32' 24" EAST 42.33 FEET; THENCE NORTH 10° 15' 47" EAST 56.91 FEET; THENCE NORTH 15° 12' 11" EAST 21.59 FEET; THENCE NORTH 09° 36' 58" EAST 47.90 FEET; THENCE NORTH 04° 50' 59" EAST 56.72 FEET; THENCE NORTH 03° 13' 30" WEST 48.39 FEET; THENCE NORTH 15° 17' 17" WEST 78.41 FEET; THENCE NORTH 12° 58' 55" WEST 75.46 FEET; THENCE NORTH 09° 53' 13" WEST 47.03 FEET; THENCE NORTH 10° 15' 27" WEST 66.93 FEET; THENCE NORTH 10° 36' 25" WEST 66.48 FEET; THENCE NORTH 22° 07' 54" WEST 63.17 FEET; THENCE NORTH 14° 22' 48" WEST 40.32 FEET; THENCE NORTH 03° 54' 11" WEST 51.81 FEET; THENCE NORTH 00° 14' 18" EAST 57.90 FEET; THENCE NORTH 09° 00' 37" WEST 120.64 FEET; THENCE NORTH 15° 45' 11" WEST 9.99 FEET; THENCE SOUTH 60° 46' 28" WEST 27.80 FEET; THENCE NORTH 29° 13' 32" WEST 91.23 FEET; THENCE NORTH 60° 46' 28" EAST 94.65 FEET; THENCE SOUTH 29° 13' 32" EAST 91.23 FEET; THENCE SOUTH 60° 46' 28" WEST 56.57 FEET; THENCE SOUTH 15° 45' 11" EAST 13.02 FEET; THENCE SOUTH 09° 00' 37" EAST 121.97 FEET; THENCE NORTH 80° 44' 01" EAST 181.39 FEET; THENCE SOUTH 09° 15' 59" EAST 342.85 FEET; THENCE SOUTH 80° 44' 01" WEST 175.42 FEET; THENCE SOUTH 09° 53' 13" EAST 46.79 FEET; THENCE SOUTH 12° 58' 55" EAST 74.99 FEET; THENCE SOUTH 15° 17' 17" EAST 79.26 FEET; THENCE SOUTH 03° 13' 30" EAST 50.16 FEET; THENCE SOUTH 04° 50' 59" WEST 57.85 FEET; THENCE SOUTH 09° 36' 58" WEST 48.80 FEET; THENCE SOUTH 15° 12' 11" WEST 21.65 FEET; THENCE SOUTH 10° 15' 47" WEST 56.32 FEET; THENCE SOUTH 08° 32' 24" WEST 42.18 FEET; THENCE SOUTH 03° 46' 06" WEST 49.05 FEET; THENCE SOUTH 35° 22' 22" WEST 75.96 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

ALL OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TWO TRACTS OF LAND:

A TRACT OF LAND BEING PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF STONE OF THE SAID SECTION 21, AND RUNNING THENCE SOUTH 0°02' WEST 2719.0 FEET TO A POINT MIDWAY TO THE SOUTHEAST CORNER STONE OF SAID SECTION 21; THENCE SOUTH 85°49' WEST 1048.0 FEET ALONG THE QUARTER SECTION LINE; THENCE ALONG A RIDGE THREE COURSES AS FOLLOWS: (1) NORTH 25° EAST 1514.0 FEET; (2) THENCE NORTH 33° EAST 532.6 FEET; (3) THENCE NORTH 5°30' WEST 965.4 FEET TO SECTION LINE; THENCE NORTH 85°43' EAST 210.0 FEET TO THE POINT OF BEGINNING.

Exhibit A-4

A TRACT OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER STONE OF SAID SECTION 21, AND RUNNING THENCE SOUTH 85°55' WEST 812.3 FEET ALONG THE SECTION LINE; THENCE ALONG A RIDGE FIVE COURSES AS FOLLOWS: (1) NORTH 41° WEST 1180.0 FEET; (2) THENCE NORTH 11° WEST 377.0 FEET; (3) THENCE NORTH 2° EAST 1079.3 FEET; (4) THENCE NORTH 59° EAST 659.0 FEET; (5) THENCE NORTH 25° EAST 24.0 FEET TO THE QUARTER SECTION LINE; THENCE ALONG SAID LINE NORTH 85°49' EAST 1048.0 FEET TO A POINT MIDWAY ALONG THE EAST BOUNDARY OF SAID SECTION 21 BETWEEN THE NORTHEAST AND SOUTHEAST CORNER STONES; THENCE SOUTH 0°02' WEST 2719.0 FEET TO THE POINT OF BEGINNING.

PARCEL 5:

ALL OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF LAND:

PART OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN. BEGINNING AT THE NORTHEAST CORNER STONE OF THE SAID SECTION 28; AND RUNNING THENCE SOUTH 0°02' WEST 1666.0 FEET ALONG THE SECTION LINE; THENCE ALONG A RIDGE THREE COURSES AS FOLLOWS: (1) NORTH 26°51' WEST 796.6 FEET; (2) THENCE NORTH 24° WEST 854.0 FEET; (3) THENCE NORTH 41° WEST 155.5 FEET TO SECTION LINE; THENCE ALONG SAID LINE NORTH 85°55' EAST 812.3 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

ALL OF SECTION 29, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

A.P.N. Parcel No. 00-0005-0375, 00-0000-2731, 00-0005-0383, 00-0000-2749, 00-0000-2764 and 00-0000-2780

EXHIBIT B

LEGAL DESCRIPTION OF THE BOYDEN TRUST PROPERTY

NOTE: The following property relates only to the subordination rights described in Section 2.06(B) of this Trust Deed and is not meant as a conveyance of property.

The following property is located in Summit County, Utah:

PARCEL 1:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 24, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING NORTH 89° 46' EAST 2039.4 FEET; THENCE SOUTH 61° 25' WEST 2315.5 FEET; THENCE NORTH ON THE SECTION LINE 1100 FEET TO THE POINT OF BEGINNING,

PARCEL 2:

IN THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN.

BEGINNING AT NORTHEAST CORNER OF SECTION 23, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING SOUTH 1100 FEET; THENCE NORTH 57° 20' WEST 1880 FEET TO THE SECTION LINE; THENCE NORTH 86° 31' EAST ON THE SECTION LINE 1580 FEET TO THE PLACE OF BEGINNING.

PARCEL 3:

IN SECTION 14, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

BEGINNING AT NORTHEAST CORNER OF SECTION 14, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; RUNNING SOUTH 86° 10' WEST 1160 FEET; THENCE SOUTH 27° 50' WEST 1075 FEET; THENCE SOUTH 28° 45' WEST 1025 FEET; THENCE SOUTH 43° 00' WEST 1900 FEET; THENCE SOUTH 69° 30' WEST 900 FEET; THENCE SOUTH 69° 30' WEST 900 FEET; THENCE SOUTH 57° 20' EAST 3220 FEET; TO THE SOUTH LINE OF SECTION 14; THENCE NORTH 86° 31' EAST ON THE SECTION LINE 1580 FEET TO THE SOUTHEAST CORNER OF SAID SECTION; THENCE NORTH ON THE SECTION LINE 5280 FEET TO THE PLACE OF BEGINNING.

PARCEL 4:

ALL OF SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

LESS AND EXCEPTING THE FOLLOWING:

BEGINNING AT A POINT 3 CHAINS SOUTH 0° 18' EAST FROM THE NORTHEAST CORNER OF SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN; AND

Exhibit B-1

RUNNING SOUTH 0° 18' EAST 64.36 CHAINS; THENCE SOUTH 89° 46' WEST 30 CHAINS;
THENCE NORTH 25° 00' EAST 71 CHAINS TO THE POINT OF BEGINNING,

ALSO LESS AND EXCEPTING

A TRACT OF LAND CONVEYED BY JOHN S. BOYDEN AND ORPHA S. BOYDEN, HIS WIFE,
AND LYNN RICHINS AND ALPHA M. RICHINS, HIS WIFE, TO JOHN E. WRIGHT, ALSO
DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 2039.4 FEET NORTH 89° 46' EAST. FROM THE
SOUTHWEST CORNER OF SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE
BASE AND MERIDIAN, RUNNING NORTH 89° 46' EAST 1355.64 FEET; THENCE NORTH 748
FEET; THENCE SOUTH 61° 25' WEST 1551 FEET TO THE POINT OF BEGINNING,

ALSO LESS AND EXCEPTING

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 13, IN TOWNSHIP 2 NORTH, RANGE
4 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°46' WEST 1990 FEET;
THENCE NORTH 748 FEET; THENCE NORTH 89°46' EAST 1990 FEET; THENCE SOUTH 0°18'
EAST 740 FEET TO THE PLACE OF BEGINNING

PARCEL 5:

IN THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP
2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 11, TOWNSHIP 2 NORTH, RANGE 4
EAST, SALT LAKE BASE AND MERIDIAN; RUNNING NORTH 1068 FEET; THENCE SOUTH 83°
15' WEST 600 FEET; THENCE SOUTH 27° 50' WEST 1215 FEET; THENCE NORTH 86° 10' EAST
1160 FEET, TO THE PLACE OF BEGINNING,

Said property is also known by the street address of:

No situs address assigned

UT

EXHIBIT C

LEGAL DESCRIPTION OF THE SETAUKET PROPERTY

NOTE: The following property relates only to the subordination rights described in Section 2.06(B) of this Trust Deed and is not meant as a conveyance of property.

The following property is located in Summit County, Utah:

PARCEL 1:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, AND IN SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT NORTH 00°07'21" WEST 2736.07 FEET ALONG THE SECTION LINE AND NORTH 89°15'20" EAST 900.59 FEET FROM THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS LOCATED AT THE CENTER OF A DIRT ROAD, THE FOLLOWING TWENTY-TWO (22) COURSES ARE ALONG THE CENTERLINE OF SAID ROAD; THENCE SOUTH 41°03'16" WEST 53.85 FEET; THENCE SOUTH 34°30'05" WEST 150.80 FEET; THENCE SOUTH 28°39'34" WEST 179.47 FEET; THENCE SOUTH 33°37'43" WEST 77.07 FEET; THENCE SOUTH 39°28'03" WEST 131.44 FEET; THENCE SOUTH 34°53'01" WEST 92.58 FEET; THENCE SOUTH 27°41'27" WEST 88.55 FEET; THENCE SOUTH 33°44'30" WEST 43.62 FEET; THENCE SOUTH 37°07'24" WEST 141.75 FEET; THENCE SOUTH 29°21'24" WEST 52.04 FEET; THENCE SOUTH 21°49'21" WEST 100.18 FEET; THENCE SOUTH 31°50'12" WEST 45.56 FEET; THENCE SOUTH 51°28'06" WEST 76.17 FEET; THENCE SOUTH 41°25'35" WEST 85.30 FEET; THENCE SOUTH 33°50'53" WEST 133.42 FEET; THENCE SOUTH 36°26'38" WEST 61.88 FEET; THENCE SOUTH 41°23'11" WEST 174.04 FEET; THENCE SOUTH 35°40'16" WEST 189.93 FEET; THENCE SOUTH 28°04'04" WEST 168.26 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 135.86 FEET A RADIUS OF 196.68 FEET A CHORD OF 133.18 FEET BEARING SOUTH 4°58'20" WEST; THENCE SOUTH 16°29'08" EAST 95.08 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 107.53 FEET A RADIUS OF 221.33 FEET A CHORD OF 106.47 FEET BEARING SOUTH 0°54'23" WEST TO A FENCE LINE BEING THE SOUTHERLY LINE OF PARCEL NS-284; THENCE SOUTH 89°18'32" WEST 1732.04 FEET ALONG A FENCE LINE TO A POINT OF INTERSECTION OF THE FOLLOWING PARCELS; NS-284, NS-286, NS-285; THENCE NORTH 24°19'05" EAST 2194.27 FEET ALONG THE EASTERLY LINE OF PARCEL NS-285; THENCE NORTH 89°15'20" EAST 1970.29 FEET TO THE POINT OF BEGINNING.

Exhibit C-1

PARCEL 2:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, AND IN SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, THENCE NORTH 89°15'20" EAST 2368.50 FEET ALONG THE SECTION LINE TO THE CENTER OF A DIRT ROAD; THE FOLLOWING NINE (9) COURSES ARE ALONG SAID ROAD; THENCE SOUTH 3°42'51" WEST 41.39 FEET; THENCE SOUTH 3°28'18" EAST 94.65 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 205.90 FEET A RADIUS OF 270.80 FEET A CHORD OF 200.98 FEET BEARING SOUTH 16°33'51" WEST; THENCE SOUTH 38°54'31" WEST 235.59 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 194.95 FEET A RADIUS OF 332.11 FEET A CHORD OF 192.17 FEET BEARING SOUTH 26°54'29" WEST; THENCE SOUTH 10°59'29" WEST 161.80 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 90.95 FEET A RADIUS OF 213.42 FEET A CHORD OF 90.26 FEET BEARING SOUTH 26°21'13" WEST; THENCE SOUTH 41°03'30" WEST 54.77 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 96.93 FEET A RADIUS OF 244.03 FEET A CHORD OF 96.29 FEET BEARING SOUTH 31°32'15" WEST; THENCE NORTH 24°34'29" WEST 110.00 FEET; THENCE SOUTH 89°15'20" WEST 2213.06 FEET TO THE EASTERLY LINE OF PARCEL NS-285; THENCE NORTH 24°19'05" EAST 818.78 FEET ALONG SAID LINE TO THE SECTION LINE; THENCE NORTH 0°07'21" WEST 198.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

PARCEL 3:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 8 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SOUTH 00° 07' 21" EAST 1506.41 FEET ALONG THE SECTION LINE AND NORTH 89°15'20" EAST 1569.34 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS LOCATED AT THE CENTER OF A DIRT ROAD; THENCE NORTH 89°15'20" EAST 3071.79 FEET TO THE WESTERLY LINE OF PARCEL NS-449; THENCE SOUTH 19°43'08" WEST 1180.02 FEET ALONG SAID PARCEL LINE; THENCE SOUTH 89°15'20" WEST 3397.67 FEET TO THE CENTERLINE OF A DIRT ROAD; THE FOLLOWING FOURTEEN (14) COURSES ARE ALONG SAID ROAD CENTERLINE; THENCE NORTH 34°30'05" EAST 39.10 FEET; THENCE NORTH 41°03'16" EAST 97.18 FEET; THENCE NORTH 34°40'15" EAST 126.82 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 138.24 FEET A RADIUS OF 378.28 FEET A CHORD OF 137.48 FEET BEARING NORTH 50°55'28" EAST; THENCE NORTH 66°58'53" EAST 64.61 FEET;

Exhibit C-2

THENCE ALONG THE ARC OF A CURVE TO THE LEFT 110.40 FEET A RADIUS OF 251.85 FEET
A CHORD OF 109.52 FEET BEARING NORTH 51°36'10" EAST; THENCE NORTH 35°06'58" EAST
74.92 FEET; THENCE NORTH 21°12'37" EAST 84.37 FEET; THENCE NORTH 19°23'23" EAST
259.96 FEET; THENCE NORTH 28°06'35" EAST 122.82 FEET; THENCE NORTH 24°52'18" EAST
80.58 FEET; THENCE NORTH 16°08'47" EAST 92.48 FEET; THENCE NORTH 25°34'56" EAST
54.09 FEET; THENCE NORTH 31°51'34" EAST 24.82 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT
LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH
00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF
SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT NORTH 00°07'21" WEST 1672.43 FEET ALONG THE SECTION LINE
AND NORTH 89°15'20" EAST 164.59 FEET FROM THE SOUTHWEST CORNER OF SECTION 18,
TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS
LOCATED AT THE CENTER OF A DIRT ROAD, THE FOLLOWING THIRTEEN (13) COURSES
ARE ALONG SAID ROAD CENTERLINE, THENCE NORTH 41°25'35" EAST 76.07 FEET;
THENCE NORTH 51°28'06" EAST 76.17 FEET; THENCE NORTH 31°50'12" EAST 45.56 FEET;
THENCE NORTH 21°49'21" EAST 100.18 FEET; THENCE NORTH 29°21'24" EAST 52.04 FEET;
THENCE NORTH 37°07'24" EAST 141.75 FEET; THENCE NORTH 33°44'30" EAST 43.62 FEET;
THENCE NORTH 27°41'27" EAST 88.55 FEET; THENCE NORTH 34°53'01" EAST 92.58 FEET;
THENCE NORTH 39°28'03" EAST 131.44 FEET; THENCE NORTH 33°37'43" EAST 77.07 FEET;
THENCE NORTH 28°39'34" EAST 179.47 FEET; THENCE NORTH 34°30'05" EAST 111.70 FEET;
THENCE NORTH 89°15'20" EAST 3397.67 FEET TO THE WESTERLY LINE OF PARCEL NS-449;
THENCE SOUTH 19°43'08" WEST 160.08 FEET ALONG SAID PARCEL LINE; THENCE SOUTH
23°13'08" WEST 700.00 FEET ALONG SAID LINE; THENCE SOUTH 0°37'44" EAST 201.86 FEET
ALONG SAID LINE; THENCE SOUTH 89°15'20" 3746.09 FEET TO THE POINT OF BEGINNING.

PARCEL 5:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, AND
IN SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN
AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE
SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED
AS FOLLOWS:

BEGINNING AT A POINT NORTH 00°07'21" WEST 2736.07 FEET ALONG THE SECTION LINE
AND NORTH 89°15'20" EAST 900.59 FEET FROM THE SOUTHWEST CORNER OF SECTION 18,
TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS
LOCATED AT THE CENTER OF A DIRT ROAD, THENCE SOUTH 89°15'20" WEST 1970.29 FEET
TO THE EASTERLY LINE OF PARCEL NS-285; THENCE NORTH 24°19'05" EAST 1766.44 FEET
ALONG SAID LINE; THENCE NORTH 89°15'20" EAST 2213.06 FEET; THENCE SOUTH 24°34'29"

Exhibit C-3

EAST 110.00 FEET TO THE CENTERLINE OF A DIRT ROAD; THE FOLLOWING EIGHTEEN (18) COURSES ARE ALONG SAID ROAD CENTERLINE; THENCE SOUTH 20°54'43" WEST 88.30 FEET; THENCE SOUTH 27°42'30" WEST 41.44 FEET; THENCE SOUTH 40°56'29" WEST 142.46 FEET; THENCE SOUTH 46°46'23" WEST 118.19 FEET; THENCE SOUTH 43°53'18" WEST 73.17 FEET; THENCE SOUTH 31°51'34" WEST 154.49 FEET; THENCE SOUTH 25°34'56" WEST 54.09 FEET; THENCE SOUTH 16°08'47" WEST 92.48 FEET; THENCE SOUTH 24°52'18" WEST 80.58 FEET; THENCE SOUTH 28°06'35" WEST 122.82 FEET; THENCE SOUTH 19°23'23" WEST 259.96 FEET; THENCE SOUTH 21°12'37" WEST 84.37 FEET; THENCE SOUTH 35°06'58" WEST 74.92 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 110.40 FEET A RADIUS OF 251.85 FEET A CHORD OF 109.52 FEET BEARING SOUTH 51°36'10" WEST; THENCE SOUTH 66°58'53" WEST 64.61 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 138.24 FEET A RADIUS OF 378.28 FEET A CHORD OF 137.48 FEET BEARING SOUTH 50°55'28" WEST; THENCE SOUTH 34°40'15" WEST 126.82 FEET; THENCE SOUTH 41°03'16" WEST 43.34 FEET TO THE POINT OF BEGINNING.

PARCEL 6:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST AND IN SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, THENCE NORTH 0°07'21" WEST 746.45 FEET ALONG THE SECTION LINE TO A FENCE LINE; THENCE SOUTH 89°18'32" WEST 245.57 FEET ALONG A FENCE LINE TO THE CENTER OF A DIRT ROAD; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 107.53 FEET A RADIUS OF 221.33 FEET A CHORD OF 106.47 FEET BEARING NORTH 0°54'23" EAST; THENCE NORTH 16°39'08" WEST 35.84 FEET ALONG SAID ROAD CENTERLINE; THENCE NORTH 89°15'20" EAST 400.00 FEET; THENCE SOUTH 0°07'21" EAST 54.97 FEET; THENCE NORTH 89°15'20" EAST 3975.51 FEET TO THE WESTERLY LINE OF PARCEL NS-447-A; THENCE SOUTH 21°42'15" WEST 960.50 FEET ALONG SAID LINE TO THE SECTION LINE; THENCE SOUTH 88°31'07" WEST 1148.59 FEET TO THE SOUTH QUARTER CORNER OF SECTION 18, THENCE NORTH 89°12'47" WEST 2616.35 FEET TO THE POINT OF BEGINNING.

PARCEL 7:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST AND IN SECTION 13, TOWNSHIP 2 NORTH, RANGE 4 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT NORTH 00°07'21" WEST 1672.43 FEET ALONG THE SECTION LINE AND NORTH 89°15'20" EAST 164.59 FEET FROM THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS LOCATED AT THE CENTER OF A DIRT ROAD, THENCE NORTH 89°15'20" EAST 3746.09 FEET TO THE WESTERLY LINE OF PARCEL NS-449; THENCE SOUTH 0°37'44" EAST 387.14 FEET ALONG SAID LINE TO A FENCE LINE; THENCE SOUTH 89°55'19" EAST 387.39 FEET ALONG SAID FENCE LINE AND PARCEL LINE TO THE NORTHWEST CORNER OF PARCEL NS-447-A; THENCE SOUTH 21°42'15" WEST 483.72 FEET ALONG SAID LINE; THENCE SOUTH 89°15'20" WEST 3975.51 FEET; THENCE NORTH 0°07'21" WEST 54.97 FEET; THENCE SOUTH 89°15'20" WEST 400.00 FEET TO THE CENTER OF A DIRT ROAD; THE FOLLOWING EIGHT (8) COURSES ARE ALONG SAID ROAD CENTERLINE; THENCE NORTH 16°39'08" WEST 59.24 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 135.86 FEET A RADIUS OF 196.68 FEET A CHORD OF 133.18 FEET BEARING NORTH 4°58'20" EAST; THENCE NORTH 28°04'04" EAST 168.26 FEET; THENCE NORTH 35°40'16" EAST 189.93 FEET; THENCE NORTH 41°23'11" EAST 174.04 FEET; THENCE NORTH 36°26'38" EAST 61.88 FEET; THENCE NORTH 33°50'53" EAST 133.42 FEET; THENCE NORTH 41°25'35" EAST 9.23 FEET TO THE POINT OF BEGINNING.

PARCEL 8:

A PORTION OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AND HAVING A BASIS OF BEARING TAKEN AS NORTH 00°07'21" WEST BETWEEN THE SOUTHWEST CORNER AND THE NORTHWEST CORNER OF SAID SECTION 18, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SOUTH 00°07'21" EAST 1506.41 FEET ALONG THE SECTION LINE AND NORTH 89°15'20" EAST 1569.34 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WHICH POINT IS LOCATED AT THE CENTER OF A DIRT ROAD, THE FOLLOWING FIFTEEN (15) COURSES ARE ALONG SAID ROAD CENTERLINE; THENCE NORTH 31°51'34" EAST 129.67 FEET; THENCE NORTH 43°53'18" EAST 73.17 FEET; THENCE NORTH 46°46'23" EAST 118.19 FEET; THENCE NORTH 40°56'29" EAST 142.46 FEET; THENCE NORTH 27°42'30" EAST 41.44 FEET; THENCE NORTH 20°54'43" EAST 88.30 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 96.93 FEET, HAVING A RADIUS OF 244.03 FEET, A CHORD OF 96.29 FEET BEARING NORTH 31°32'15" EAST; THENCE NORTH 41°03'30" EAST 54.77 FEET; THENCE ALONG A ARC OF A CURVE TO THE LEFT 90.95 FEET A RADIUS OF 213.42 FEET A CHORD OF 90.26 FEET BEARING NORTH 26°21'13" EAST; THENCE NORTH 10°59'29" EAST 161.80 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 194.95 FEET A RADIUS OF 332.11 FEET A CHORD OF 192.17 FEET BEARING NORTH 26°54'29" EAST; THENCE NORTH 38°54'31" EAST 235.59 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 205.90 FEET A RADIUS OF 270.80 FEET A CHORD OF 200.98 FEET BEARING NORTH 16°33'51" EAST; THENCE NORTH 3°28'18" WEST 94.65 FEET; THENCE NORTH 3°42'51" EAST 41.39 FEET; THENCE LEAVING ROAD NORTH 89°15'20" EAST 1375.21 FEET ALONG THE SECTION LINE TO A FENCE LINE; THENCE SOUTH 56°17'59" EAST 406.43 FEET ALONG A FENCE LINE; THENCE SOUTH 17°00'58" EAST 369.20 FEET ALONG A FENCE LINE; THENCE SOUTH 48°03'27" EAST 780.00

FEET ALONG THE REMAINS OF AN OLD FENCE LINE ON THE GROUND; THENCE SOUTH 12°48'32" WEST 123.14 FEET; THENCE SOUTH 19°43'08" WEST 291.90 FEET; THENCE SOUTH 89°15'20" WEST 3071.79 FEET TO THE POINT OF BEGINNING.

A.P.N. NS-287 and NS-446 and NS-446-A and NS-446-B and NS-446-C and NS-447 and NS-447-B and NS-448

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