

WHEN RECORDED MAIL TO:

Jerold G. Curtis  
U.S. Bank National Association  
170 South Main Street, 6<sup>th</sup> Floor  
Salt Lake City, UT 84101

E 2396302 B 4627 P 347-357  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
10/2/2008 11:35:00 AM  
FEE \$30.00 Pgs: 11  
DEP eCASH REC'D FOR MOUNTAIN VIEW TITLE & ESCRO

SPACE FOR RECORDER'S USE

mv+ 90415

10-028-0002  
10-028-0004  
10-028-0025  
10-028-0067

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

**NOTE: THIS TRUST DEED MAY SECURE A PROMISSORY NOTE THAT BEARS INTEREST IN RELATION TO AN INDEX RATE WHICH VARIES ACCORDING TO CHANGES IN THE INDEX RATE, ALL AS SET FORTH IN THE LOAN DOCUMENTS.**

This Trust Deed, Assignment Of Rents, Security Agreement And Fixture Filing (this "*Trust Deed*") is made and given the 30 day of September, 2008, by Antelope Commercial Center, L.L.C., a Utah limited liability company, as Trustor, whose address is 748 W. Heritage Park Boulevard, Suite 203, Layton, Utah 84041, to Mountain View Title & Escrow Co., as Trustee, whose address is 365 West 1550 North, Layton, Utah 84041, for the benefit of U.S. Bank National Association, as Beneficiary, whose address is 170 South Main Street, Salt Lake City, Utah 84101.

**I. Granting Clause**

Trustor hereby grants, conveys, transfers, assigns and warrants to Trustee in trust, with power of sale, for the benefit of Beneficiary, and, in addition thereto, hereby mortgages, pledges and grants a security interest to Beneficiary in the following described property, situated in Davis County, State of Utah:

**\*\*See Exhibit "A" attached hereto and incorporated herein\*\***

together with all the estate, right, title and interest that Trustor now has or may hereafter acquire, either in law or in equity, in and to the property described above; to have and to hold the same, together with all buildings, structures and improvements now or hereafter constructed or placed on the property and all alterations, additions or improvements now or hereafter made thereto, together with all personal property, goods, fixtures, equipment, machinery, building materials, tools, inventory, supplies, appliances and mechanical systems of every nature whether now or hereafter located in, on or used or intended to be used in connection with those buildings, structures and improvements or on the property, including without limitation those for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, light and security and including without limitation all plumbing, plumbing fixtures, water heaters, furnaces, air conditioners, appliances, light fixtures, awnings, windows, doors, screens, blinds, shades, curtains, curtain rods, mirrors, cabinets, wall coverings, rugs, carpeting, floor coverings, telephone

equipment, landscaping, trees and plants, fences, communications equipment, security systems and outdoor lighting, and all other similar items and goods and all additions and replacements therefor, whether now or hereafter placed on the property or in any of the buildings or improvements thereon, and together with all easements, rights of way, prescriptive rights, covenants benefiting the property, tenements, hereditaments, reversions, remainders, rents, leases, receipts, deposit accounts, accounts, contract rights, contracts of sale or other dispositions, instruments, documents, management agreements, operating agreements, general intangibles, issues, profits, privileges, water rights, water company shares of stock (with any certificates therefor to be delivered to Beneficiary), governmental permits, governmental entitlements, utility and other deposits and rebates, voting and other rights under any recorded or unrecorded declaration, articles, bylaws, or rules and regulations established by any owners' association or similar entity, declarant and other rights under any recorded or unrecorded covenants, conditions and restrictions, plans and specifications, appraisals, studies, data, tests, reports and drawings, and appurtenances of every kind and nature thereunto belonging, relating or in any way appertaining, or which may be hereafter acquired and used or related to the property, or any part thereof, and together with all proceeds therefrom including without limitation condemnation awards and insurance proceeds (all of the foregoing shall hereinafter be collectively referred to as the "**Property**").

## **II. Obligations Secured; Events of Default**

This Trust Deed secures (1) payment of the indebtedness evidenced by a promissory note, dated September 30, 2008, in the stated principal sum of \$1,360,000, made by Trustor (the "**Maker**" if other than Trustor), payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and any increases, extensions, renewals or modifications thereof and any restated or replacement promissory notes therefor (the "**Note**"); (2) the payment and performance of all obligations and liabilities of Trustor (and, as applicable, Maker) under the terms of any document executed for the benefit of Beneficiary in connection with the Note, including without limitation any loan agreement (which, as may be amended or supplemented, together with the Note, shall be referred to collectively as the "**Loan Documents**"); (3) all obligations owed to Beneficiary or any of its affiliates under any and all interest rate protection agreements executed by Trustor (and, as applicable, Maker) in connection with the Loan Documents, whether now existing or hereafter arising; (4) the performance of each agreement, covenant and representation of Trustor set forth in this Trust Deed (except for the obligations under paragraph 25 which are unsecured); (5) the payment of any other loans or credit made or extended by Beneficiary to Trustor or Maker, or their respective successors or assigns; and (6) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms of this Trust Deed, together with interest thereon at the applicable rate under the Note. If the Note (or the terms of the other Loan Documents) provide that the credit evidenced thereby is a revolving line of credit, the principal balance of the indebtedness may increase or decrease on a revolving basis in an amount not to exceed the principal amount stated above (as may be increased by written amendment) in accordance with the terms of the Note or the other Loan Documents, with such revolving disbursements made under the terms of the Loan Documents to be considered obligatory future advances (subject to the conditions precedent for such advances as set forth in the Loan Documents) and secured by this Trust Deed. If the Note evidences a term obligation with advances to be made thereunder over time in an aggregate amount not to exceed the principal amount stated above (as may be increased by written amendment), all such advances shall be considered obligatory future advances (subject to the conditions precedent for such advances as set forth in the Loan Documents) and secured by this Trust Deed.

An "**Event of Default**" under this Trust Deed shall occur upon (1) any default or event of default occurring under the Note or any of the other Loan Documents, (2) any default or event of default occurring under any other obligation secured by this Trust Deed, (3) any failure to meet or comply with Trustor's obligations under this Trust Deed, (4) a receiver or a trustee being appointed for Trustor (or, if applicable, Maker) or with respect to Trustor's (or Maker's) property, (5) Trustor (or Maker) making an

assignment for benefit of creditors, (6) Trustor (or Maker) becoming insolvent, (7) a petition being filed by or against Trustor (or Maker) pursuant to any provision of the United States Bankruptcy Code, as amended, or (8) a determination by Beneficiary that the condition of the Property or Trustor's (or Maker's) financial condition has deteriorated to a point where the Beneficiary believes that the prospect of being paid the obligations secured by this Trust Deed has been materially and adversely affected.

### **III. Payments and Performance**

Trustor agrees and covenants for the benefit of Beneficiary as follows:

1. Trustor shall ensure prompt and timely payment and performance of all obligations under the Note, the other Loan Documents, and the other obligations secured by this Trust Deed.

2. (a) Upon request of Beneficiary, Trustor agrees to pay to Beneficiary, in addition to and in connection with scheduled payments under the terms of the Note, installments of the taxes and assessments levied or to be levied against the Property, and installments of the premium or premiums that will become due and payable to renew the insurance on the Property covering against loss by fire and such other hazards as required by this Trust Deed or the other Loan Documents or as may be required by Beneficiary, in amounts and with insurance companies satisfactory to Beneficiary. Such installments shall be equal, respectively, to the estimated premium or premiums for such insurance, and taxes and assessments, next due (as estimated by Beneficiary) less all installments already paid therefor, divided by the number of Note payments that are to be made before one month prior to the date when such premium or premiums and taxes and assessments will become due. Such added payments shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of Beneficiary, and no interest shall be payable with respect thereto. Beneficiary agrees to use such added payments to the extent they will suffice to pay such premiums and taxes and assessments when due.

(b) All payments made to Beneficiary under the Loan Documents shall be applied in the following order:

i. The amounts required by Beneficiary under subsection (a) together with all other costs and expenses for which Trustor or Maker are responsible under this Trust Deed and the Loan Documents;

ii. Any late fees assessed pursuant to the Loan Documents;

iii. Interest accrued with respect to the Note and the other indebtedness secured hereby; and

iv. Principal on the Note and the other indebtedness secured hereby.

(c) To the extent permitted by applicable law, if the total of the payments required under subsection (a) shall exceed the amount of payments actually made by Beneficiary for taxes, assessments, or insurance premiums, as the case may be, such excess may be released, applied on any indebtedness secured hereby, or be credited by Beneficiary on subsequent payments to be made by Trustor (or Maker). If, however, the monthly payments made under subparagraph (a) shall not be sufficient to pay taxes, assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then Trustor shall pay to Beneficiary any amount necessary to make up the

deficiency on or before the date when payment of such taxes, assessments, or insurance premiums shall be due. Upon the occurrence of an Event of Default, Beneficiary is hereby directed by Trustor, at Beneficiary's sole option and without any notice, to apply at any time the balance then remaining in the funds accumulated under subsection (a), to be applied in accordance with subsection (b).

#### **IV. Covenants, Representations, Remedies**

Trustor hereby agrees, covenants and represents for the benefit of the Trustee and Beneficiary as follows:

1. Trustor shall keep the Property in good condition and repair; not remove or demolish any building or improvement or landscaping; complete or restore promptly and in good workmanlike manner any building or improvement or landscaping which may be constructed, damaged or destroyed thereon; comply with all laws, regulations, covenants and restrictions affecting the Property including without limitation all applicable local, state and federal laws, rules, regulations and ordinances relating to land use and zoning; not commit or permit waste on the Property; not commit, suffer or permit any act upon the Property in violation of law; and do all other acts which from the nature or use of the Property may be reasonably necessary to maintain its value.

2. Trustor shall provide and maintain insurance, of such type or types and amounts required by the Loan Documents or as Beneficiary may otherwise require, on the building and improvements now existing or hereafter constructed or placed on the Property, with all such policies and all payments and proceeds therefrom hereby assigned to Beneficiary. Such insurance shall be provided by insurance companies approved by Beneficiary with loss payable clauses and mortgagee clauses in favor of and in form acceptable to Beneficiary. In the event of a loss, Trustor shall give immediate notice to Beneficiary, and Beneficiary alone may make proof of loss, and each insurance company is hereby authorized and directed to make payment for such loss directly to Beneficiary alone instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at Beneficiary's sole option, to the reduction of the indebtedness secured by this Trust Deed in such order as determined by Beneficiary or to the restoration or repair of the damage. In the event that Trustor shall fail to provide satisfactory hazard insurance within 30 days prior to the expiration of any expiring policy, Beneficiary may procure, on Trustor's behalf, insurance in favor of Beneficiary alone with Trustor hereby agreeing to reimburse Beneficiary immediately for such costs. If insurance cannot be secured to provide the required coverage, or if Trustor fails to reimburse Beneficiary immediately for the costs of insurance incurred by Beneficiary, such event will constitute an Event of Default under the terms of this Trust Deed. In the event of the foreclosure of this Trust Deed or other transfer of title to the Property in extinguishment, in whole or in part, of the indebtedness secured by this Trust Deed, all right, title and interest of the Trustor in and to any insurance policy then in force shall pass to the purchaser or grantee.

3. Trustor shall deliver to, pay for and maintain with Beneficiary until the indebtedness secured by this Trust Deed is paid in full, such evidence of title as required by the Loan Documents or as Beneficiary may require, including a lender's policy of title insurance issued in favor of Beneficiary showing this Trust Deed in a first lien position (subject only to the exceptions to title that Beneficiary permits), together with customary endorsements thereto.

4. Trustor shall appear in and defend any action or proceeding purporting to challenge or affect the liens and security interests granted by this Trust Deed, the title to the Property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect also to appear in or defend any such action or proceeding, pay all costs and expenses, including costs and attorney's fees incurred by Beneficiary and Trustee in such action or proceeding.

5. Trustor shall pay at least 20 days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all assessments and charges for water and other utilities used in connection with the Property; pay, when due, all encumbrances, charges, and liens with interest on the Property or any part thereof, which at any time appear to be prior or superior hereto; and pay all costs, fees and expenses incurred by Beneficiary in connection with this Trust Deed.

6. Upon an Event of Default, 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 under this Trust Deed and the Loan Documents may (i) take measures as either may deem necessary to protect and preserve the liens and security interests granted by this Trust Deed, Beneficiary or Trustee being authorized to enter upon the Property for such purposes; (ii) commence, appear in and defend any action or proceeding purporting to affect the Property, this Trust Deed or the rights or powers of Beneficiary or Trustee under this Trust Deed; (iii) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior to this Trust Deed; and (iv) in exercising any such powers, expend whatever amounts it may deem necessary therefor, including title work and the employment of attorneys, with Trustor hereby agreeing to reimburse Beneficiary or Trustee for all such expenses with interest thereon at the applicable interest rate set forth in the Note.

7. Beneficiary shall have the right to inspect the Property at any and all times during usual business hours.

8. Trustor shall pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee with interest thereon at the applicable rate under the Note or the Loan Documents.

9. Should the Property or any part thereof be taken or damaged by reason of any public improvements or condemnation proceeding, Beneficiary shall be entitled to receive independently and solely all compensation, awards, and other payments or relief therefor, 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, right of action and proceeds, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured by this Trust Deed in such order as Beneficiary may determine. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary may request.

10. Beneficiary and Trustee may, at any time, in their sole discretion (and with no obligation to do so), (a) consent to the making of any plat of the Property; (b) join in granting any easement or creating any restriction with respect to the Property; (c) join in any subordination or other agreement affecting this Trust Deed; and (d) reconvey, without warranty, all or any part of the 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.

11. Trustor hereby assigns absolutely to Beneficiary all leases, rents, issues and royalties generated at or arising in connection with any portion of the Property, whether now existing or hereafter arising. Until an Event of Default or until Beneficiary gives notice otherwise (which notice may be given even if no Event of Default exists), Trustor shall be permitted to collect all such leases, rents, issues and royalties payable prior to such Event of Default or, as the case may be, prior to notice from Beneficiary, as they become due and payable (Trustor may not collect any prepayments thereof). If an Event of Default occurs or upon Beneficiary's notice, Trustor's privilege to collect any of such moneys and enjoy the benefits of such Property shall immediately cease, and Beneficiary shall have the right, as stated above, with or without taking possession of the Property, to collect all leases, rents, issues and royalties

and enjoy the benefits of the Property. Failure of or discontinuance by 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 of this Trust Deed to any such tenancy, lease or option.

12. Upon an Event of Default, 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 ex parte appointment of such receiver without the posting of a bond or undertaking and consenting to the appointment of Beneficiary or its affiliate as such receiver and without regard to the value of the Property or the adequacy of any security for the indebtedness secured by this Trust Deed), enter upon and take possession of the Property or any part thereof, in its own name sue for or otherwise collect leases, rents, issues and royalties including those past due and unpaid, and apply such collections, less costs and expenses of operation and collection, including attorney's fees, upon the indebtedness secured hereby, and in such order as Beneficiary may determine. This right to the appointment of a receiver is a contractual right that may be specifically enforced by Beneficiary with or without adherence to any rule of civil procedure applicable otherwise to the prejudgment appointment of a receiver.

13. The exercise by Beneficiary of the remedies provided by this Trust Deed, including the entering upon and taking possession of the Property, the appointment of a receiver, the collection of leases, rents, issues, and royalties, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of the Property, and the application thereof, shall not cure or waive any Event of Default, nor shall it affect or limit the rights of Beneficiary to commence foreclosure proceedings pursuant to the applicable trust deed statute or as otherwise provided by law. The judicial appointment of a receiver shall not affect the rights of Beneficiary to conduct at any time a power of sale foreclosure.

14. 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 Event of Default or acceptance of payment of any payment secured hereby after its due date shall not constitute a waiver of any Event of Default.

15. In the event of the passage, after the date of this Trust Deed, of any law deducting from the value of the Property for the purposes of taxation, any lien thereon, or changing in any way the laws now in force for the taxation of trust deeds or debts secured by trust deeds, or the manner of the collection of any such taxes, so as to affect this Trust Deed or the obligations secured hereby, an Event of Default shall be deemed to have occurred under this Trust Deed.

16. Time is of the essence hereof. Upon an Event of Default, all sums secured hereby shall immediately become due and payable in full at the option of Beneficiary. Upon an Event of Default, and without any obligation on Beneficiary to give notice of such acceleration, Beneficiary may execute or cause Trustee to execute and record a "notice of default" pursuant to the applicable trust deed statutes and commence a power of sale foreclosure permitted by those trust deed statutes.

17. At any time after the lapse of such time as may then be required by law following the recordation of a notice of default, and a notice of sale having been given in the manner required or permitted by law, Trustee, without demand on Trustor, may sell the Property on the date and at the time and place designated in such notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary may request, 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 reason,

postpone the sale from time to time to the extent permitted by law until it shall be completed 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. 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 facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale (with Beneficiary having the right to credit bid). Except as otherwise directed by applicable law, Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) the costs of any appraisals, environmental audits, and evidences of title procured in connection with such sale and any expenses associated with the trustee's deed; (3) all sums expended under the terms of this Trust Deed and the Loan Documents not then repaid, with accrued interest from the day of expenditure at the applicable rate set forth in the Note or the Loan Documents; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit or interplead the balance of such proceeds with the county clerk or a court of the county in which the sale took place with Trustee entitled to be reimbursed in such action for its costs and attorneys' fees.

18. Trustor agrees to surrender complete possession of the Property to the purchaser at the trustee's sale immediately after such sale in the event such possession has not previously been surrendered by Trustor.

19. Upon the occurrence of an Event of Default and the resulting acceleration of the indebtedness secured by this Trust Deed, and even if steps have been taken to commence a power of sale foreclosure, Beneficiary shall have the option at all times 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 from Trustor (and, if applicable, Maker) in such proceedings all costs and expenses incident thereto including appraisals, environmental audits, title reports, court costs and attorney's fees in such amount as shall be determined by the court. Beneficiary shall have the right at any time to commence a power of sale foreclosure even if Borrower has commenced a judicial foreclosure. The foreclosure rights and remedies of Beneficiary are cumulative in all respects.

20. Trustor hereby grants a security agreement to Beneficiary in the portions of the Property constituting personal property pursuant to the Uniform Commercial Code and other applicable law. This Trust Deed is also a financing statement and fixture filing to be filed for record in the real property records of the county in which the Property is located. Beneficiary is authorized to file all other Uniform Commercial Code financing statements deemed necessary by Beneficiary covering some or all of the Property. Upon an Event of Default, Beneficiary shall have the remedies of a secured party under the Uniform Commercial Code and other applicable law and, at Beneficiary's option, may also exercise the remedies provided in this Trust Deed as to such items. In exercising any remedies, Beneficiary may proceed against the real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever without in any way affecting the availability of Beneficiary's remedies under this Trust Deed, the applicable trust deed statutes, the Uniform Commercial Code or under any other applicable law and without affecting the personal liability of Trustor (and, as applicable, Maker) under Note and the other indebtedness secured by this Trust Deed. Trustor covenants and agrees that, from and after the time of the recording of this Trust Deed, this Trust Deed shall constitute a fixture filing under the Uniform Commercial Code. The legal description of the Property in this Trust Deed is the legal description of the real estate upon which any fixtures covered by this Trust Deed are located, and the Trustor is the record owner of such Property.

21. Trustee has no fiduciary obligation whatsoever to Trustor. Beneficiary may appoint a successor trustee for Trustor at any time by filing for record in the office of the county recorder of each

county in which the Property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the successor trustee shall succeed without notice to all the powers, duties, authority and title of Trustee or of any successor trustee; provided, however that any action taken by the successor trustee at the request of Beneficiary prior to such recordation shall be deemed ratified by the recordation.

22. The rights and remedies of Beneficiary under this Trust Deed are cumulative and are in addition to any other remedies provided by law or under the Loan Documents. The exercise by Beneficiary of one right or remedy under this Trust Deed shall not constitute an election of remedies to the exclusion of other rights and remedies. Trustor hereby waives all claims that Beneficiary marshal assets of Trustor or Maker in collecting the indebtedness secured by this Trust Deed. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto and their successors and assigns.

23. Trustor hereby agrees not to sell or transfer any right, title or interest in or to the Property or any portion thereof, whether voluntarily or involuntarily, without the prior written consent of Beneficiary, which consent may be withheld in Beneficiary's sole discretion. In the event of a permitted transfer, Trustor (or Maker, as the case may be) shall remain jointly and severally obligated to Beneficiary under the Note, the other Loan Documents and this Trust Deed, unless Beneficiary expressly releases Trustor (or Maker) in writing. A prohibited transfer under this paragraph shall include a transfer of more than a fifty percent (50%) ownership interest in Trustor.

24. In addition to any requirements set forth in the Loan Documents, Trustor shall promptly furnish Beneficiary with copies of all periodic financial statements generated by or for Trustor or Maker to reflect financial information for Trustor or Maker and shall promptly furnish Beneficiary with copies of all tax returns generated and filed by or for Trustor or Maker.

25. With respect to Trustor's ownership and use of the Property, Trustor agrees to comply with all laws, statutes and regulations now or hereafter effective with respect to the protection of the environment, or to the generation, use, storage, removal, transportation, handling or disposal of toxic materials, hazardous substances, hazardous waste or other similar materials or substances. Trustor hereby indemnifies, defends, and holds harmless Trustee and Beneficiary, and their respective successors, assigns, shareholders, partners, members, officers, directors, managers, employees and agents for, from and against any loss, liability, cost, injury, expense or damage, including without limitation attorneys fees, costs, and expenses, in connection with or arising from the presence, escape, seepage, leakage, spillage, discharge or emission on or from the Property of any hazardous or toxic substances, materials or waste that are or may be regulated by federal, state or local law. The obligation under this paragraph (a) shall survive the release, foreclosure or satisfaction of this Trust Deed or the transfer of the Property encumbered, (b) is separate and distinct from the other obligations under this Trust Deed and the indebtedness secured hereby, (c) is not secured by this Trust Deed, and (d) shall be in addition to any other environmental certification and indemnification given by Trustor.

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

27. Notwithstanding any provision herein or in the Loan Documents, the total liability for payments in the nature of interest shall not exceed any limits with respect to interest rates that may be imposed by the applicable law.

28. If any provision hereof should be held unenforceable or void, then such provision shall be deemed separable from the remaining provisions and shall in no way affect the validity of this Trust Deed, the liens granted hereby, or the rights of Beneficiary hereunder.



29. Trustor agrees that a copy of any notice default and any notice of sale given in connection with a power of sale foreclosure (or any other notice given in connection with this Trust Deed) may be mailed to Trustor at the Trustor's address set forth above.

30. If more than one party signs this Trust Deed as Trustor, the obligations of each such party are joint and several.

31. Trustor authorizes Beneficiary, without notice to or further consent by Trustor, and without affecting Trustor's liability under this Trust Deed, from time to time in whole or in part to: (a) alter, compromise, renew, extend, accelerate or otherwise change the time for payment of, or otherwise change the terms of, the obligations secured by this Trust Deed, or any part thereof, or any conditions to an advance thereunder, including without limitation an increase in the principal amount of the Obligations secured by this Trust Deed or an increase in the rate of interest on such indebtedness; (b) take and hold other security for the payment of the obligations secured by this Trust Deed, and exchange, surrender, compromise, release, enforce, waive, fail to perfect, or deal with such security in any manner Beneficiary deems necessary, whether this security was provided by Trustor or Maker; (c) apply such security and direct the order or manner of sale as Beneficiary in its discretion may determine; (d) release or substitute Maker or any guarantor; and (e) determine how, when and what application of payments shall be made on the obligations secured by this Trust Deed. Trustor represents and warrants to Beneficiary that (a) no representations or agreements of any kind have been made to Trustor that would limit or qualify the terms of this Trust Deed; this Trust Deed is executed at Maker's request and not at the request of Beneficiary; and (c) Beneficiary has made no representation to Trustor as to the credit worthiness of Maker. Trustor expressly waives any right or claim of right: (a) to notice of action or nonaction on the part of Maker or Beneficiary; (b) to any notice of the creation, renewal, extension or accruals of any of the Obligations secured by this Trust Deed; (c) to any notice of default or nonpayment and notice of dishonor to or upon Maker or any other party liable for any of the obligations secured by this Trust Deed; (d) to seek any indemnification, subrogation, contribution or reimbursement claims or any such similar claims against Maker or any other persons or entities liable for all or any part of the Obligations secured by this Trust Deed; and (e) to cause Beneficiary to proceed against any other security and/or Maker before proceeding under this Trust Deed.

Signature of Trustor:

Antelope Commercial Center, L.L.C.

By: 

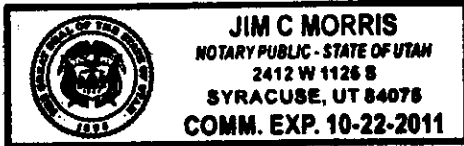
Name: Kevin S. Garn

Its: Managing Member

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT  
(individual member/manager)

STATE OF UTAH )  
 ) ss.  
COUNTY OF Davis )

The foregoing instrument was acknowledged before me this 1st day of ~~September~~ October, 2008, by Kevin S. Garn, as Managing Member of Antelope Commercial Center, L.L.C., a Utah limited liability company.



Jim C Morris  
Notary Public

My Commission Expires: 10-22-11

Residing at: Davis County

1002542

**EXHIBIT "A"**

**PARCEL 1:**

**BEGINNING ON THE EAST LINE OF HIGHWAY AT A POINT 241.71 FEET SOUTH AND 49.5 FEET, MORE OR LESS, EAST OF THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, AND RUNNING THENCE EAST 183.41 FEET; THENCE SOUTH 130.0 FEET; THENCE WEST 183.41 FEET TO THE EAST LINE OF SAID HIGHWAY; THENCE NORTH 130.0 FEET ALONG SAID HIGHWAY TO THE POINT OF BEGINNING.**

**PARCEL 2:**

**BEGINNING ON THE SOUTH LINE OF A STREET WEST 996.59 FEET ALONG SECTION LINE AND SOUTH 33.0 FEET FROM THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN; THENCE WEST 90 FEET ALONG SAID STREET; THENCE SOUTH 180 FEET, THENCE EAST 90 FEET, THENCE NORTH 180 FEET TO THE POINT OF BEGINNING.**

**PARCEL 3:**

**BEGINNING AT A POINT ON THE SOUTH LINE OF A STREET; SOUTH  $0^{\circ}03'41''$  WEST 42 FEET AND SOUTH  $89^{\circ}52'30''$  WEST 878 FEET ALONG SAID SOUTH LINE FROM THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN; THENCE SOUTH  $89^{\circ}52'30''$  WEST 118.59 FEET ALONG SAID SOUTH LINE; THENCE SOUTH 171 FEET; THENCE WEST 90 FEET; THENCE SOUTH 29.7 FEET TO A POINT 200.5 FEET SOUTH OF SOUTH LINE OF SAID STREET; THENCE NORTH  $89^{\circ}52'30''$  EAST 208.59 FEET PARALLEL TO THE SOUTH LINE OF SAID STREET; THENCE NORTH 200.50 FEET TO THE POINT OF BEGINNING.**

**PARCEL 4:**

**BEGINNING 1086.59 FEET WEST & 49.32 FEET SOUTH OF NORTHEAST CORNER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN AND RUNNING THENCE SOUTH 192.39 FEET; THENCE WEST 183.46 FEET, MORE OR LESS, TO THE EAST LINE OF A HIGHWAY, THENCE NORTH 191.44 FEET ALONG SAID HIGHWAY; THENCE NORTH  $89^{\circ}52'30''$  EAST 173.33 FEET; THENCE NORTH  $86^{\circ}43'47''$  EAST 10.09 FEET TO THE POINT OF BEGINNING.**