ENT 41589: 2021 PG 1 of 24

Andrea Allen

Utah County Recorder
2021 Mar 05 08:49 AM FEE 40.00 BY SW

RECORDED FOR Novare National Settlement Service
ELECTRONICALLY RECORDED

This instrument was prepared by and, when recorded, should be returned to:

Nelson Mullins Riley & Scarborough LLP 201 17th Street NW, Suite 1700 Atlanta, GA 30363

Attn: Rusty A. Fleming, Esq.

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

NOTE:

- 1. TO THE EXTENT PROVIDED IN THE NOTE, INTEREST AND DISCOUNT WILL BE DEFERRED, ACCRUED OR CAPITALIZED.
- 2. THIS DEED OF TRUST COVERS GOODS WHICH ARE OR ARE TO BECOME FIXTURES, IS EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING AND IS TO BE FILED IN THE REAL ESTATE RECORDS.

Tax Parcel No. 57:094:0202

QQ UTAH COUNTY, LLC,

Trustor.

to

FIDELITY NATIONAL TITLE INSURANCE COMPANY. Trustee,

for the benefit of

CITIZENS BANK, N.A.,

Beneficiary

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

Dated:

As of March 4, 2021

Location:

672 East 800 S. Street, Orem, Utah 84097

County:

Utah County

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

THIS LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT. ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING (this "Deed of Trust") is dated as of March 1, 2021, and effective as of March 4, 2021, from QQ UTAH COUNTY, LLC, a Delaware limited liability company, as trustor (the "Trustor"), with a mailing address at 1380 Lead Hill Blvd. Ste. 260. Roseville, California 95661, to FIDELITY NATIONAL TITLE INSURANCE COMPANY, as trustee (the "Trustee"), with a mailing address at 10459 S Temple Dr. Suite 203, South Jordan, Utah 84095, for the benefit of CITIZENS BANK, N.A., as Lender, for the benefit of itself, the Secured Parties (as defined in the Credit Agreement (hereinafter defined)) and any other holder of the Secured Obligations (as defined in the Credit Agreement), with a mailing address at 28 State Street, Boston, Massachusetts 02109, Attention: Loan Administration (together with its successors and permitted assigns, the "Beneficiary").

RECITALS:

WHEREAS, the Trustor, as a borrower, has entered into that certain Credit Agreement dated as of March 4, 2021, between the Trustor, certain of Trustor's Affiliates, and the Beneficiary (as the same may be amended, restated, revised, modified, supplemented or amended and restated from time to time, the "Credit Agreement"; capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement);

WHEREAS, the Trustor is the owner of a valid and subsisting leasehold interest in the real property described on Exhibit A, Part I attached hereto and incorporated herein by reference; and

WHEREAS, the Trustor is required to execute and deliver this Deed of Trust pursuant to the Credit Agreement.

<u>WITNESSETH</u>:

NOW, THEREFORE, Trustor, to secure payment of the Indebtedness (hereinafter defined) and the performance of the covenants and agreements herein contained to be performed by Trustor, for good and valuable consideration in hand paid, the receipt and sufficiency whereof are hereby acknowledged, and intending to be legally bound, hereby agrees and covenants as follows:

The Trustor, in consideration of the indebtedness herein recited and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has hereby irrevocably and absolutely does by these presents GRANT BARGAIN, SELL and CONVEY to Trustee, in TRUST, WITH POWER OF SALE for the benefit of Beneficiary, its successors and assigns, with all powers of sale (if any) and all statutory rights under the laws of Utah, and grants to Beneficiary a security interest in and to, and lien upon, all of the Trustor's present and hereafter acquired estate, right, title and interest in and to the following described leasehold estate, land, real property interests, buildings, improvements, fixtures and other collateral:

- (a) All that tract or parcel of land and other real property interests in Utah County, Utah, as more particularly described in Exhibit A, Part I attached hereto and made a part hereof (the "Land"), and all of the Trustor's right, title and interest in and to rights appurtenant thereto, including easement rights:
- (b) All estate, right, title and interest of Trustor in, to, under or derived from the lease described in Exhibit A, Part II (the "Site Lease") affecting the Land, and all of the Trustor's right, title and interest in and to rights appurtenant thereto, including easement rights: together with all amendments, supplements, consolidations, extensions, renewals and other modifications of the Site Lease now or hereafter entered into in accordance with the provisions thereof (the "Leasehold Estate"); together with all other further, additional or greater estate, right title or interest of Trustor in. to, under or derived from the Land, the Leasehold Estate and the Improvements (as defined below) now or hereafter located thereon which may at any time be acquired by Trustor by the terms of the Site Lease by reason of the exercise of any option thereunder or otherwise; and
- All buildings and improvements of every kind and description now or hereafter erected or placed on the Land (the "Improvements") and all materials intended for construction. reconstruction, alteration and repair of such Improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises hereby conveyed immediately upon the delivery thereof to the aforesaid Land, and all fixtures now or hereafter owned by the Trustor and located on or attached to and used in connection with the aforesaid Land and Improvements (collectively, the "Fixtures"), and all articles of personal property now or hereafter owned by the Trustor and attached to or contained in and used in connection with the aforesaid Land and Improvements (including, but not limited to, all furniture, furnishings, apparatus, machinery, equipment, motors, elevators, fittings, radiators, ranges, refrigerators, awnings, shades, screens, blinds, carpeting, office equipment and other furnishings, and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment and fixtures and appurtenances thereto), and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land and Improvements in any manner (the "Tangible Personalty") and all proceeds of the Tangible Personalty, and all appurtenances to the Leasehold Estate (the "Appurtenances") and all proceeds and products of the Leasehold Estate, including casualty and condemnation proceeds (collectively, the "Proceeds") (hereinafter, the Land, the Leasehold Estate, the Improvements, the Fixtures, the Tangible Personalty, the Appurtenances and the Proceeds may be collectively referred to as the "Premises").

TO HAVE AND HOLD the same, together with all privileges, hereditaments, easements and appurtenances thereunto belonging, subject to the Permitted Encumbrances (as defined in the Credit Agreement), to the Trustee and the Trustee's successors and assigns to secure the Indebtedness (hereinafter defined) and other obligations herein recited; provided that, should (a) the Indebtedness secured hereby be paid in full after all Commitments have expired or terminated and should the Trustor fully discharge its obligations secured hereby and satisfy the obligations in full or (b) the conditions set forth in the Credit Agreement for the release of this Deed of Trust shall cease, terminate and be void and the Beneficiary shall promptly cause a release of this Deed of Trust to

be filed and recorded in the appropriate office; and until such obligations are fully satisfied, it shall remain in full force and effect.

And, as additional security for the Indebtedness, the Trustor hereby irrevocably assigns to the Beneficiary all the security deposits, rents, issues, profits and revenues of the Premises from time to time accruing (the "Rents and Profits") which assignment constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Notwithstanding the foregoing, so long as no Event of Default (as defined in the Credit Agreement) shall exist, the Trustor shall have a license (which license shall terminate automatically and without notice upon the occurrence and during the continuance of an Event of Default) to collect, but not prior to accrual, all Rents and Profits. In the event, however, that the Trustor shall cure any such Event of Default, then the license granted under this paragraph shall be reinstated unless and until another Event of Default occurs, at which time the license shall again terminate.

As additional collateral and further security for the Indebtedness, the Trustor does hereby assign to the Beneficiary and grants to the Beneficiary a security interest in all of the right, title and the interest of the Trustor in and to any and all insurance policies and proceeds thereof and any and all leases other than the Site Lease (including equipment leases), rental agreements. management contracts, construction contracts, architects' contracts, technical services agreements, or other contracts, licenses and permits to the extent now or hereafter relating solely to the Premises (the "Intangible Personalty") or any part thereof, and the Trustor agrees to execute and deliver to the Beneficiary such additional instruments, in form and substance reasonably satisfactory to the Beneficiary, as may hereafter be reasonably requested by the Beneficiary to evidence and confirm said assignment; provided, however, that acceptance of any such assignment shall not be construed as a consent by the Beneficiary to any lease, rental agreement, management contract, franchise agreement, construction contract, technical services agreement or other contract, license or permit, or to impose upon the Beneficiary any obligation with respect thereto. Notwithstanding the foregoing provisions, such assignment and grant of security interest contained herein shall not extend to, and the Intangible Personalty shall not include, any personalty which is now or hereafter held by the Trustor as licensee, lessee or otherwise, to the extent that such personalty is not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law); provided, however, that the foregoing assignment and grant of security interest shall extend to, and the Intangible Personalty shall include, any and all proceeds of such personalty to the extent that the assignment or encumbering of such proceeds is not so restricted under the terms of the license. lease or other agreement applicable thereto.

All of the Tangible Personalty which is affixed to and comprises a part of the Premises shall, as far as permitted by law, be deemed to be affixed to the aforesaid Land and conveyed therewith. The Trustor hereby grants a security interest in (a) the balance of the Tangible Personalty, (b) the Leasehold Estate, (c) the Fixtures, (d) the Rents and Profits and (e) the Intangible Personalty, and this Deed of Trust shall be considered to be a security agreement which creates a security interest in such items for the benefit of the Beneficiary. In that regard.

ENT 41589: 2021 PG 5 of 24

the Trustor grants to the Beneficiary all of the rights and remedies of a secured party under the laws of the state in which the Premises are located.

This Deed of Trust constitutes a financing statement filed as a fixture filing under the UCC, as amended or recodified from time to time, conveying any property which now is or later may become a Fixture attached to the Land or any building located thereon.

The Trustor, the Trustee and the Beneficiary covenant, represent and agree as follows:

ARTICLE I

Indebtedness Secured

- 1.1 <u>Indebtedness</u>. The Beneficiary has established senior secured credit facilities in favor of the Borrower pursuant to the terms of the Credit Agreement in a maximum principal amount not to exceed TWENTY-NINE MILLION SIX HUNDRED TWENTY-FIVE THOUSAND and NO/100 DOLLARS (\$29,625,000.00) with a maturity date of March 4, 2026. This Deed of Trust is given to secure the payment and performance by the Trustor and the other Loan Parties of (a) all Secured Obligations, and (b) all obligations and liabilities incurred in connection with the collection and enforcement of the foregoing (all of which whether now existing or hereafter arising, collectively, the "Indebtedness").
- 1.2 <u>Future Advances</u>. This Deed of Trust is given to secure the Indebtedness together with each advance of any Loan or any other extension of credit, any renewals or extensions or modifications thereof upon the same or different terms or at the same or different rate of interest and also to secure all future advances and readvances or other extensions of credit that may subsequently be made to the Borrower or any other Loan Party by the Beneficiary.

ARTICLE II

Trustor's Covenants, Representations and Agreements

2.1 <u>Title to Property.</u> The Trustor represents and warrants to the Beneficiary (a) that it has a valid and subsisting leasehold interest in the Land and the Improvements and has the right to encumber and convey the same, and title to such Leasehold Estate and Improvements is free and clear of all liens and encumbrances except for Permitted Encumbrances, (b) that it is the owner of the Tangible Personalty free and clear of all liens and encumbrances except for the Permitted Encumbrances, (c) that it will warrant and defend the title to such property except for Permitted Encumbrances against the claims of all Persons and (d) the Site Lease creates and constitutes in the tenant thereunder a valid and subsisting leasehold interest in the Leasehold Estate: the Site Lease has not been modified or amended, expect as disclosed to Beneficiary in writing; there is no default under the Site Lease, all rents due have been paid in full; to Trustor's knowledge, no action has commenced and is pending to terminate the Site Lease; and Trustor is the owner of the leasehold interest under the Site Lease and Trustor is the owner of the Improvements, in each case subject to the provisions of the Site Lease. As to the balance of the Premises, the Rents and Profits and the Intangible Personalty, the Trustor represents and

warrants that it will defend such property against the claims of all Persons subject to the Permitted Encumbrances.

- 2.2 Additional Documents. The Trustor agrees to execute and deliver to the Beneficiary, concurrently with the execution of this Deed of Trust and upon the reasonable request of the Beneficiary from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the security interest created hereby. The Trustor hereby authorizes the Beneficiary to prepare and file such financing statements. fixture filings, renewals thereof, amendments thereof, supplements thereto and other instruments as the Beneficiary may from time to time deem necessary or appropriate in order to perfect and maintain the security interests granted hereby in accordance with the Uniform Commercial Code as adopted and as in effect in the state in which the Land is located (the "UCC").
- 2.3 <u>Insurance Proceeds</u>. The Trustor assigns to the Beneficiary any proceeds which may become due by reason of any material loss, damage to or destruction of the Premises to which the Trustor is entitled. Notwithstanding the foregoing, subject to the provisions of the Credit Agreement, provided no Event of Default has occurred and is continuing, the Trustor shall have the right to collect any insurance proceeds and to apply such proceeds to the restoration of the Premises. To the extent such proceeds are applied to the repayment of the balance due under the Loan Documents, if such proceeds exceed the balance due under the Secured Obligations, any such excess shall be repaid to the Trustor.
- Eminent Domain. Subject to the provisions of the Credit Agreement, the Trustor 2.4 assigns to the Beneficiary any proceeds or awards which may become due by reason of any condemnation or other taking for public use of the whole or any part of the Premises or any rights appurtenant thereto to which the Trustor is entitled, and such proceeds or awards shall be applied in the same manner the insurance proceeds are applied as set forth herein and in the Credit Agreement. If such proceeds exceed the balance due under the Secured Obligations, any such excess shall be repaid to the Trustor. The Trustor agrees to execute such further assignments and agreements as may be reasonably required by the Beneficiary to assure the effectiveness of this Section. In the event any Governmental Authority shall require or commence any proceedings for the demolition of any buildings or structures comprising a part of the Premises, or shall commence any proceedings to condemn or otherwise take pursuant to the power of eminent domain a material portion of the Premises, the Trustor shall promptly notify the Beneficiary of such requirements or commencement of proceeding (for demolition, condemnation or other taking). Notwithstanding the foregoing, subject to the provisions of the Credit Agreement, provided no Event of Default has occurred and is continuing, the Trustor shall have the right to collect and retain any such proceeds or awards.
- 2.5 Releases and Waivers. The Trustor agrees that no release by the Beneficiary of any portion of the Premises, the Rents and Profits or the Intangible Personalty, no subordination of lien, no forbearance on the part of the Beneficiary to collect on any Loan, or any part thereof, no waiver of any right granted or remedy available to the Beneficiary and no action taken or not taken by the Beneficiary shall, except to the extent expressly released, in any way have the effect of releasing the Trustor from full responsibility to the Beneficiary for the complete discharge of each and every of the Trustor's obligations hereunder.

2.6 Security Agreement.

- This Deed of Trust is hereby made and declared to be a security agreement, (a) encumbering each and every item of Fixtures, Tangible Personalty and Intangible Personalty. In furtherance thereof, in order to secure the payment of the Indebtedness, the Trustor hereby grants to the Beneficiary a security interest in all of the Trustor's right, title and interest in all Fixtures, Tangible Personalty and Intangible Personalty in compliance with the provisions of the UCC. The Trustor hereby authorizes the Beneficiary to file financing statements in any jurisdiction and with any filing office that the Beneficiary may determine, in its sole discretion, is necessary or advisable to perfect the security interests granted herein. Such financing statements may describe or indicate the collateral to the extent a security interest therein is granted hereby, including without limitation the description "All goods of the debtor that are or are to become fixtures located on the Land, whether now owned or hereafter acquired by Debtor and whether now or hereafter located on the Land" or words of similar import. To the extent permitted by applicable law, the remedies for any violation of the covenants, terms and condition of the security agreement herein contained shall be (i) as prescribed herein, (ii) as prescribed by general law or (iii) as prescribed by the specific statutory consequences now or hereafter enacted and specified under the UCC, all at the Beneficiary's sole election. The Trustor and the Beneficiary agree that the filing of such financing statement(s) in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and hereby stated intention of the Trustor and the Beneficiary that everything used in connection with the production of income from the Premises or adapted for use therein or which is described or reflected in this Deed of Trust is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (A) any such item is physically attached to the improvements. (B) serial numbers are used for the better identification of certain items capable of being thus identified in a recital contained herein, or (C) any such item is referred to or reflected in any such financing statement(s) so filed at any time. Similarly, the mention in any such financing statement(s) of the rights in and to (x) the proceeds of any fire or hazard insurance policy, (y) any award in eminent domain proceedings for a taking or for loss of value, or (z) the Trustor's interest as lessor in any present or future lease or rights to income growing out of the use or occupancy of the Premises, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of the Trustor or the Beneficiary as determined by this instrument or impugning the priority of the Beneficiary's lien granted hereby or by any other recorded document, but such mention in such financing statement(s) is declared to be for the protection of the Beneficiary in the event any court shall at any time hold with respect to the foregoing (x), (y) or (z), that notice of the Beneficiary's priority of interest to be effective against a particular class of persons, must be filed in the UCC records, provided. if there is a conflict between the terms of this paragraph and the terms of the Credit Agreement, the Credit Agreement shall govern.
- (b) The Trustor warrants that the name and address of the "<u>Debtor</u>" (which is the Trustor), are as set forth in the preamble to this Deed of Trust; and a statement indicating the types, or describing the items, of collateral is set forth hereinabove. The Trustor warrants that the Trustor's exact legal name is correctly set forth in the preamble of this Deed of Trust.

2.7 Site Lease.

- (a) Trustor represents and warrants that (i) Exhibit A, Part II contains a description of the Site Lease; (ii) Trustor has furnished to Beneficiary a true and correct copy of the Site Lease; (iii) except as described in Exhibit A, Part II, the Site Lease has not been modified, assigned by Trustor or, to the knowledge of Trustor, assigned by the landlord thereunder; (iv) the Site Lease is in full force and effect and, to the knowledge of Trustor, there is no default, or existing condition which with the giving of notice or passage of time or both would cause a default under the Site Lease; and (v) the execution, delivery and performance of this Deed of Trust do not require any consent under, and will not contravene any provision of or cause a default under, the Site Lease.
- (b) Trustor (i) shall duly and punctually pay, perform and observe all of its obligations under the Site Lease; (ii) shall do all things reasonably necessary or appropriate to enforce, preserve and keep unimpaired the rights of Trustor; (iii) shall not enter into any amendment or other agreement or take any other action or fail to take any action that would modify or terminate any rights or obligations of Trustor or of the landlord under the Site Lease or subordinate any right of Trustor under the Site Lease to any lien; (iv) shall notify Beneficiary in writing not later than ninety (90) days prior to the last date on which Trustor can exercise (A) any right to extend the term of the Site Lease or (B) any option to purchase or otherwise acquire the interest of the landlord under the Site Lease, of the existence of such right or option: (v) to the extent the current term of the Site Lease does not extend beyond the maturity date of the Loan, shall exercise (not later than thirty (30) days prior to the last date on which Trustor may timely do so) each right or option of Trustor under the Site Lease to extend the term thereof; (vi) shall notify Beneficiary (promptly after receipt or contemporaneously when given, as the case may be) of the receipt or giving by Trustor of any notice of default under, or any notice of the possible or actual termination of, the Site Lease, accompanied by a copy of such notice (the failure of Trustor to comply with this subclause (vi) shall constitute an Event of Default hereunder): and (vii) shall promptly notify Beneficiary, upon Trustor's acquisition of knowledge thereof, of the occurrence of any event or condition which with the passage of time or giving of notice would constitute a default under the Site Lease. During the continuance of an Event of Default, Beneficiary is hereby irrevocably appointed the true and lawful attorney of Trustor and any subsequent owner of the Premises to exercise, in its own name and stead or in the name of Trustor, each right or option of Trustor under the Site Lease to extend the term thereof or to purchase or otherwise acquire the interest of the landlord under the Site Lease, and for that purpose, during the continuance of an Event of Default, Beneficiary may execute all necessary documents and instruments to exercise each option and may substitute Persons with like power, Trustor or any subsequent owner of the Premises hereby ratifying and confirming all that their said attorney or such substitutes shall lawfully do by virtue hereof. Nevertheless, Trustor or any subsequent owner of the Premises, if so requested in writing by Beneficiary shall ratify and confirm the exercise of any such option by executing and delivering to Beneficiary or to such purchasers any instrument which, in the judgment of Beneficiary, is suitable or appropriate Trustor acknowledges (i) that this power of attorney is given to Beneficiary in consideration for Beneficiary's (A) making of the Loan and (B) not requiring Trustor to exercise the option to extend the term of the Site Lease or exercise any purchase option before the Closing Date, (ii) that it is reasonable for Beneficiary to require the leasehold term to extend

beyond the maturity of the Note; (iii) that if any option is exercised by Beneficiary, Trustor agrees it is and shall remain solely liable with respect thereto as tenant under the Site Lease and releases Beneficiary from any and all liability with respect thereto or claims relating thereto.

- (c) So long as any portion of the Secured Obligations shall remain unpaid, unless Beneficiary shall otherwise consent, the fee title to the Land and the leasehold estate therein created pursuant to the provisions of the Site Lease shall not merge but shall always be kept separate and distinct, notwithstanding the union of such estates in Trustor, the owner, or in any other person by purchase, operation of law or otherwise. Beneficiary reserves the right, at any time, to release portions of the Premises, including, but not limited to, the leasehold estate created by the Site Lease, with or without consideration, at Beneficiary's election, without waiving or affecting any of its rights hereunder or under the Loan Documents and any such release shall not affect Beneficiary's rights in connection with the portion of the Premises not so released.
- (d) So long as any portion of the Secured Obligations remains unpaid, if Trustor shall become the owner and holder of the fee title to the Land, the lien of this Deed of Trust shall be spread to cover Trustor's fee title to the Land and said fee title shall be deemed to be included in the Premises. Trustor agrees to execute any and all documents or instruments necessary to subject its fee title to the Land to the lien of this Deed of Trust, in form and substance satisfactory to Beneficiary.
- Beneficiary all of Trustor's claims and rights to the payment of damages arising from any rejection by the owner of the Site Lease under the Bankruptcy Code of the United States (the "Bankruptcy Code"). Beneficiary shall have the right to proceed in its own name or in the name of Trustor in respect of any claim, suit, action or proceeding relating to the rejection of the Site Lease, including, without limitation, the right to file and prosecute, to the exclusion of Trustor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the owner under the Bankruptcy Code. This assignment constitutes a present, irrevocable and unconditional assignment of the foregoing claims, rights and remedies, and shall continue in effect until all of the Secured Obligations shall have been satisfied and discharged in full. Any amounts received by Beneficiary as damages arising out of the rejection of the Site Lease as aforesaid shall be applied first to all costs and expenses of Beneficiary (including, without limitation, attorneys' fees and disbursements) incurred in connection with the exercise of any of its rights or remedies under this Section 2.7(e).
- (f) Trustor shall not, without Beneficiary's prior written consent, elect to treat the Site Lease as terminated under Section 365(h)(1) of the Bankruptcy Code. Any such election made without Beneficiary's prior written consent shall be void.
- (g) If pursuant to Section 365(h)(1) of the Bankruptcy Code, Trustor seeks to offset against the rent reserved in the Site Lease the amount of any damages caused by the non-performance by the owner of any of the owner's obligations under the Site Lease after the rejection by the owner of the Site Lease under the Bankruptcy Code, Trustor shall, prior to effecting such offset, notify Beneficiary of its intention to do so, setting forth the amounts

proposed to be so offset and the basis therefor. Beneficiary shall have the right, within (10) days after receipt of such notice from Trustor, to reasonably object to all or any part of such offset, and, in the event of such reasonable objection, Trustor shall not effect any offset of the amounts so objected to by Beneficiary for a period of thirty (30) days after Beneficiary has delivered its objection notice to Trustor during which time Beneficiary shall have the right to bring its objections to the attention of any court supervising the bankruptcy of the owner of the Site Lease and both Beneficiary and Trustor agree to abide by the decision of any such court. If (A) Beneficiary has failed to object as aforesaid within ten (10) days after notice from Trustor or (B) the court fails to render its decision within the above-mentioned thirty (30) day period, Trustor may proceed to effect such offset in the amounts set forth in Trustor's notice. Neither Beneficiary's failure to object as aforesaid nor any objection or other communication between Beneficiary and Trustor relating to such offset shall constitute an approval of any such offset by Beneficiary.

- If any action, proceeding, motion or notice shall be commenced or filed in (h) respect of Trustor or the Premises in connection with any case under the Bankruptcy Code (other than a case under the Bankruptcy Code commenced with respect to Trustor), Beneficiary shall have the option, to the exclusion of Trustor, exercisable upon notice from Beneficiary to Trustor. to conduct and control any such litigation with counsel of Beneficiary's choice. Beneficiary may proceed in its own name or in the name of Trustor in connection with any such litigation, and Trustor agrees to execute any and all powers, authorizations, consents and other documents required by Beneficiary in connection therewith. Trustor shall pay to Beneficiary all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) paid or incurred by Beneficiary in connection with the prosecution or conduct of any such proceedings within five (5) days after notice from Beneficiary setting forth such costs and expenses in reasonable detail. Any such costs or expenses not paid by Trustor as aforesaid shall be secured by the lien of this Deed of Trust and shall be added to the principal amount of the indebtedness secured hereby. Trustor shall not commence any action, suit, proceeding or case, or file any application or make any motion, in respect of the Site Lease in any such case under the Bankruptcy Code (other than a case under the Bankruptcy Code commenced with respect to Trustor) without the prior written consent of Beneficiary, which consent shall not be unreasonably withheld.
- (i) Trustor shall promptly, after obtaining knowledge thereof, notify Beneficiary of any filing by or against the owner of the Land of a petition under the Bankruptcy Code, setting forth any information available to Trustor as to the date of such filing, the court in which such petition was filed, and the relief sought therein. Trustor shall promptly deliver to Beneficiary following receipt any and all notices, summonses, pleadings, applications and other documents received by Trustor in connection with any such petition and any proceedings relating thereto.
- (j) If there shall be filed by or against Trustor a petition under the Bankruptcy Code, and Trustor, as the tenant under the Site Lease, shall determine to reject the Site Lease pursuant to Section 365(a) of the Bankruptcy Code, then Trustor shall give Beneficiary not less than ten (10) days' prior notice of the date on which Trustor shall apply to the bankruptcy court for authority to reject the Site Lease. Beneficiary shall have the right, but not the obligation, to

serve upon Trustor within such 10-day period a notice stating that (i) Beneficiary demands that Trustor assume and assign the Site Lease to Beneficiary pursuant to Section 365 of the Bankruptcy Code and (ii) Beneficiary covenants to cure or provide adequate assurance of prompt cure of all defaults and provide adequate assurance of future performance of Trustor's obligations under the Site Lease. If Beneficiary serves upon Trustor the notice described in the preceding sentence, Trustor shall not seek to reject the Site Lease and shall seek court approval to comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Beneficiary of the covenant provided for in clause (ii) of the preceding sentence.

(k) Effective upon the entry of an order for relief in respect of Trustor under the Bankruptcy Code, Trustor hereby assigns and transfers to Beneficiary a non-exclusive right to apply to the bankruptcy court under Section 365(d)(4) of the Bankruptcy Code for an order extending the period during which the Site Lease may be rejected or assumed.

ARTICLE III

Events of Default

An Event of Default shall exist under the terms of this Deed of Trust upon the occurrence and during the continuance of an Event of Default under the terms of the Credit Agreement.

ARTICLE IV

Foreclosure

- 4.1 <u>Acceleration of Secured Indebtedness; Foreclosure</u>. Upon the occurrence and during the continuance of an Event of Default, the Indebtedness and any other obligations due under the Loan Documents, including all accrued interest, may be accelerated by the Beneficiary in accordance with the terms of the Credit Agreement. Upon such acceleration, the Beneficiary may do any of the following:
- (a) Give such notice of default and of election to cause the Premises (together with the Rents and Profits, Intangible Property and all other property subject to this Deed of Trust) to be sold as may be required by law or as may be necessary to cause the Trustee to exercise the power of sale granted herein. The Trustee shall then record and give such notice of trustee's sale as then required by law and, after the expiration of such time as may be required by law, may sell the property subject to this Deed of Trust at the time and place specified in the notice of sale, as a whole or in separate parcels as directed by the Beneficiary, or by the Trustor to the extent required by law, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale, all in accordance with applicable law. The Trustee, from time to time, may postpone or continue the sale of all or any portion of the property subject to this Deed of Trust by public declaration at the time and place last appointed for the sale. No other notice of the postponed sale shall be required except as required by applicable law. Upon any sale, the Trustee shall deliver its deed conveying the property sold, without any covenant or warranty, express or implied, to the purchaser or purchasers at the sale. The recitals in such deed of any

matters or facts shall be conclusive as to the accuracy thereof. Any person, including the Trustor, the Trustee or the Beneficiary, may purchase at the sale.

- (b) Commence proceedings for foreclosure of this Deed of Trust in the manner provided by law for the foreclosure of a real property mortgage or deed of trust.
- 4.2 <u>Proceeds of Sale</u>. The proceeds of any foreclosure sale of the Premises, or any part thereof, will be distributed and applied in accordance with the terms and conditions of the Credit Agreement (subject to any applicable provisions of applicable law).
- 4.3 <u>Trustee's Fees</u>. If a foreclosure proceeding is commenced by the Trustee but terminated prior to its completion, the Trustee shall be entitled to a reasonable fee in accordance with applicable law.

ARTICLE V

Additional Rights and Remedies of the Beneficiary

- Rights Upon an Event of Default. Upon the occurrence and during the continuance of an Event of Default, the Beneficiary, immediately and without additional notice and without liability therefor to the Trustor, except for gross negligence, willful misconduct or unlawful conduct as determined by a court of competent jurisdiction by final and nonappealable judgment, may do or cause to be done any or all of the following to the extent permitted by applicable law: (a) exercise its right to collect the Rents and Profits: (b) enter into contracts for the completion, repair and maintenance of the Improvements thereon; (c) expend Loan funds and any rents, income and profits derived from the Premises for the payment of any taxes, insurance premiums, assessments and charges for completion, repair and maintenance of the Improvements, preservation of the lien of this Deed of Trust and satisfaction and fulfillment of any liabilities or obligations of the Trustor arising out of or in any way connected with the Premises whether or not such liabilities and obligations in any way affect, or may affect, the lien of this Deed of Trust; (d) take such steps to protect and enforce the specific performance of any covenant, condition or agreement in this Deed of Trust, the Credit Agreement or the other Loan Documents, or to aid the execution of any power herein granted; and (e) generally, supervise. manage, and contract with reference to the Premises as if the Beneficiary were equitable owner of the Premises. Any amounts expended by the Beneficiary pursuant to this Section 5.1, together with interest thereon at the Default Rate, shall be secured hereby. The Trustor also agrees that any of the foregoing rights and remedies of the Beneficiary may be exercised at any time during the continuance of an Event of Default independently of the exercise of any other such rights and remedies, and the Beneficiary may continue to exercise any or all such rights and remedies until the Event(s) of Default are cured, until foreclosure and the conveyance of the Premises to the high bidder or until the Credit Agreement is no longer in effect or the Indebtedness is otherwise satisfied or paid in full, whichever occurs first.
- 5.2 <u>Appointment of Receiver</u>. Upon the occurrence and during the continuance of an Event of Default, the Beneficiary shall be entitled, without additional notice and without regard to the adequacy of any security for the Indebtedness secured hereby, whether the same shall then

be occupied as a homestead or not, or the solvency of any party bound for its payment, to make application for the appointment of a receiver to take possession of and to operate the Premises. and to collect the rents, issues, profits, and income thereof, all expenses of which shall be added to the Indebtedness and secured hereby. The receiver shall have all the rights and powers provided for under the laws of the state in which the Premises are located, including without limitation, the power to execute leases, the power to exercise the rights and remedies provided to Trustor under the Site Lease, and the power to collect the rents, sales proceeds, issues. profits and proceeds of the Premises during the pendency of such foreclosure suit, as well as during any further times when the Trustor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, sales proceeds, issues, proceeds and profits, and all other powers which may be necessary or are usual in such cases for the protection. possession, control, management and operation of the Premises during the whole of said period. All reasonable costs and expenses (including receiver's fees, reasonable attorneys' fees and costs incurred in connection with the appointment of a receiver) shall be secured by this Deed of Trust. Notwithstanding the appointment of any receiver, trustee or other custodian, the Beneficiary shall be entitled to retain possession and control of any cash or other instruments at the time held by or payable or deliverable under the terms of this Deed of Trust to the Beneficiary to the fullest extent permitted by law.

- 5.3 <u>Waivers.</u> No waiver of any Event of Default shall at any time thereafter be held to be a waiver of any rights of the Beneficiary stated anywhere in this Deed of Trust, the Credit Agreement or any of the other Loan Documents, nor shall any waiver of a prior Event of Default operate to waive any subsequent Event(s) of Default. All remedies provided in this Deed of Trust, the Credit Agreement or any of the other Loan Documents are cumulative and may, at the election of the Beneficiary, be exercised alternatively, successively, or in any manner and are in addition to any other rights provided by law.
- 5.4 <u>Delivery of Possession After Foreclosure</u>. In the event there is a foreclosure sale hereunder and at the time of such sale, the Trustor or the Trustor's heirs, devises, representatives, successors or assigns are occupying or using the Premises, or any part thereof, each and all immediately shall become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either landlord or tenant, at a reasonable rental per day based upon the value of the property occupied, such rental to be due daily to the purchaser: and to the extent permitted by applicable law, the purchaser at such sale, notwithstanding any language herein apparently to the contrary, shall have the sole option to demand possession immediately following the sale or to permit such occupants to remain as tenants at will. In the event the tenant fails to surrender possession of said property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of the property (such as an action for forcible detainer) in any court having jurisdiction.
- 5.5 <u>Marshalling</u>. The Trustor hereby waives, in the event of foreclosure of this Deed of Trust or the enforcement by the Beneficiary of any other rights and remedies hereunder, any right otherwise available in respect to marshalling of assets which secure any Loan and any other indebtedness secured hereby or to require the Beneficiary to pursue its remedies against any other such assets.

5.6 Protection of Premises. If the Trustor fails to perform the covenants and agreements contained in this Deed of Trust, the Credit Agreement or any of the other Loan Documents, and such failure continues beyond any applicable grace, notice and cure periods, except in the case of an emergency in which event the Beneficiary may act immediately, then the Beneficiary may take such actions, including, but not limited to, disbursements of such sums, as the Beneficiary in its sole reasonable discretion deems necessary to protect the Beneficiary's interest in the Premises.

ARTICLE VI

General Conditions

- 6.1 <u>Substitution of Trustee</u>. If, for any reason, the Beneficiary shall elect to substitute for the Trustee herein named (or for any successor to said Trustee), the Beneficiary shall have the right to appoint successor Trustee(s) by duly acknowledged written instruments, and each new Trustee immediately upon recordation of the instrument so appointing him shall become successor in title to the Premises for the uses and purposes of this Deed of Trust, with all the powers, duties and obligations conferred on the Trustee in the same manner and to the same effect as though he were named herein as the Trustee. If more than one Trustee has been appointed, each of such Trustees and each successor thereto shall be and hereby is empowered to act independently.
- 6.2 <u>Terms</u>. The singular used herein shall be deemed to include the plural; the masculine deemed to include the feminine and neuter; and the named parties deemed to include their heirs, successors and permitted assigns. The term "<u>Beneficiary</u>" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.
- 6.3 <u>Notices</u>. The method and effectiveness of delivery of all notices, requests and other communications which relate to this Deed of Trust shall be governed by the terms of the Credit Agreement.
- 6.4 <u>Severability</u>. If any provision of this Deed of Trust is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.
- 6.5 <u>Headings</u>. The captions and headings herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Deed of Trust nor the intent of any provision hereof.
- 6.6 <u>Conflicting Terms</u>. In the event the terms and conditions of this Deed of Trust conflict with the terms and conditions of the Credit Agreement, the terms and conditions of the Credit Agreement shall control and supersede the provisions of this Deed of Trust with respect to such conflicts.

6.7 Governing Law. This Deed of Trust shall be governed by and construed in accordance with the internal law of the state in which the Premises are located.

6.8 <u>Application of the Foreclosure Law</u>. If any provision in this Deed of Trust shall be inconsistent with any provision of the foreclosure laws of the state in which the Premises are located, the provisions of such laws shall take precedence over the provisions of this Deed of Trust, but shall not invalidate or render unenforceable any other provision of this Deed of Trust that can be construed in a manner consistent with such laws.

6.9 WRITTEN AGREEMENT.

- (a) THE RIGHTS AND OBLIGATIONS OF THE TRUSTOR AND THE BENEFICIARY SHALL BE DETERMINED SOLELY FROM THIS WRITTEN DEED OF TRUST AND THE OTHER LOAN DOCUMENTS. AND ANY PRIOR ORAL OR WRITTEN AGREEMENTS BETWEEN THE BENEFICIARY AND THE TRUSTOR CONCERNING THE SUBJECT MATTER HEREOF AND OF THE OTHER LOAN DOCUMENTS ARE SUPERSEDED BY AND MERGED INTO THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS.
- (b) THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS MAY NOT BE VARIED BY ANY ORAL AGREEMENTS OR DISCUSSIONS THAT OCCUR BEFORE. CONTEMPORANEOUSLY WITH, OR SUBSEQUENT TO THE EXECUTION OF THIS DEED OF TRUST OR THE OTHER LOAN DOCUMENTS.
- (c) THIS WRITTEN DEED OF TRUST AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENTS BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS. OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.
- 6.10 WAIVER OF JURY TRIAL. THE BENEFICIARY AND THE TRUSTOR HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THE BENEFICIARY AND THE TRUSTOR MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS DEED OF TRUST (WHETHER BASED ON CONTRACT. TORT OR ANY OTHER THEORY). THE BENEFICIARY AND THE TRUSTOR (a) CERTIFY THAT NO REPRESENTATIVE, THE BENEFICIARY OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED. EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (b) ACKNOWLEDGE THAT THEY HAVE BEEN INDUCED TO ENTER INTO THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

- 6.11 Request for Notice. The Trustor requests a copy of any statutory notice of default and a copy of any statutory notice of sale hereunder be mailed to the Trustor at the address specified in the introductory paragraph on the first page of this Deed of Trust.
- 6.12 <u>State Specific Provisions</u>. In the event of any inconsistencies between this <u>Section 6.12</u> and any of the other terms and provisions of this <u>Deed of Trust</u>, the terms and provisions of this <u>Section 6.12</u> shall control and be binding.
- (a) Acceleration Upon Event of Default; Additional Remedies. Upon or at any time after the occurrence of any Event of Default under this Deed of Trust, Beneficiary may declare the Notes and all indebtedness secured by this Deed of Trust to be due and payable and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind, and in the event of the occurrence of an Event of Default, the Notes shall automatically become due and payable immediately as provided therein. Thereafter the Trustee and Beneficiary may exercise any one or more of the following remedies:
 - Beneficiary, either in person or by agent, with or without bringing any action or proceeding, if applicable law permits, may enter upon and take possession of the Premises, or any part thereof, in its own name, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Premises. or any part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Premises, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same to the payment of taxes, insurance premiums and other charges against the Premises or in reduction of the indebtedness secured by this Deed of Trust; and the entering upon and taking possession of the Premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any Event of Default or notice of Event of Default hereunder or invalidate any act done in response to such Event of Default or pursuant to such notice of Event of Default and. notwithstanding the continuance in possession of the Premises or the collection, receipt and application of rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or any of the other Loan Documents or by law upon occurrence of any Event of Default.
 - (ii) Beneficiary may elect to have the Trustee proceed under the power of sale granted to the Trustee herein in accordance with applicable Utah law, and Beneficiary and the Trustee may pursue any other remedies permitted by Utah law or provided in this Deed of Trust or in any other Loan Document. Trustor acknowledges that the power of sale granted in this Deed of Trust may be exercised without prior judicial hearing. Notice of any sale and the postponement of any sale shall be given in the manner prescribed by Utah law. The person making a sale shall deliver to the purchaser at the sale a deed conveying the property so sold without any express or implied covenant or warranty. The recitals in such Trustee's deed shall be prima facie evidence of the truth of the statements made in those recitals.

Without limitation on the generality of the foregoing, if the power of sale is exercised, the Trustee shall execute a written notice of the occurrence of an Event of Default and of the election to cause the Premises to be sold and shall record such notice in each county in which any part of the Premises are located. Beneficiary or the Trustee shall mail copies of such notice in the manner prescribed by applicable law to Trustor and to the other persons prescribed by applicable law. In the event Trustor does not cure the default within the period then prescribed by applicable law, the Trustee shall give public notice of the sale to the persons and in the manner prescribed by applicable law.

After the lapse of such time as may then be required by Utah Code Annotated § 57-1-24 or other applicable law following the recordation of the notice of default, and notice of default and notice of sale having been given as then required by Utah Code Annotated § 57-1-25 and § 57-1-26 or other applicable law, the Trustee. without demand on Trustor, shall sell the Premises on the date and at the time and place designated in the notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary may determine (but subject to Trustor's statutory right under Utah Code Annotated § 57-1-27 to direct the order in which the property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time 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; provided, if the sale is postponed for longer than 45 days beyond the date designated in the notice of sale, notice of the time, date, and place of sale shall be given in the same manner as the original notice of sale as required by Utah Code Annotated § 57-1-27. The Trustee shall execute and deliver to the purchaser a trustee's deed, in accordance with Utah Code Annotated § 57-1-28, conveying the Premises so sold, but without any covenant of 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. The Trustee shall apply the proceeds of the sale as follows:

FIRST: To 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 actually incurred not to exceed the amount which may be provided for in the Deed of Trust.

SECOND: To payment of the Secured Obligations secured by the Deed of Trust.

THIRD: The balance, if any, to the person or persons legally entitled to the proceeds, or the Trustee in the Trustee's discretion, may deposit the balance of the proceeds with the clerk of the district court of the county in which the sale took place, in accordance with Utah Code Annotated § 57-1-29.

(iv) Upon any sale made under or by virtue of this Section 6.12, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Beneficiary may bid for and acquire the trust estate, whether by payment of cash or by credit bid in accordance with Utah Annotated Code § 57-1-28(1)(b). In the event of a successful credit bid, Beneficiary shall make settlement for the purchase price by crediting upon the Secured Obligations of Trustor secured by this Deed of Trust such credit bid amount. Beneficiary, upon so acquiring the Premises or any part thereof, shall be entitled to hold, lease, rent, operate, manage, and sell the same in any manner provided by applicable laws.

- (v) For purposes of Utah Code Annotated § 57-1-28. Trustor agrees that all default interest, late charges, any prepayment premium, swap contract breakage fees and similar amounts, if any, owing from time to time under the Notes shall constitute a part of and be entitled to the benefits of Beneficiary's Deed of Trust lien upon the Premises, and (ii) Beneficiary may add all default interest, late charges, any prepayment premium, swap contract breakage fees and similar amounts owing from time to time under the Notes to the principal balance of the Note, and in either case Beneficiary may include the amount of all unpaid late charges in any credit bid Beneficiary may make at a foreclosure sale of the Premises pursuant to this Deed of Trust.
- (vi) Trustor agrees to pay any deficiency, arising from any cause, to which Beneficiary may be entitled after applications of the proceeds of any sale, and Beneficiary may commence suit to collect such deficiency in accordance with Utah Code Annotated § 57-1-32 or other applicable law.
- (vii) If Trustor, Trustor's successor in interest or any other person having a subordinate lien or encumbrance of record on the Premises, reinstates this Deed of Trust and the Loan within three (3) months of the recordation of a notice of default in accordance with Utah Code Annotated § 57-1-31(1), such party shall pay to Beneficiary the reasonable cancellation fee contemplated by Utah Code Annotated § 57-1-31-(2), as delivered by Beneficiary, in accordance with its then current policies and procedures, whereupon the Trustee shall record a notice of cancellation of the pending sale.
- (viii) Beneficiary hereby requests, pursuant to Utah Code Annotated § 57-1-26(3), a copy of any notice of default and that any notice of sale hereunder be mailed to it at the address set forth in the introductory paragraph hereof.
- (ix) Beneficiary may exercise any or all of the remedies available to a secured party under the Utah Code Annotated and any notice of sale, disposition or other intended action by the Trustee or Beneficiary, sent to Trustor at the address specified in the introductory paragraph hereof, at least five days prior to such action, shall constitute reasonable notice to Trustor.
- (x) Beneficiary may exercise any of the rights and remedies provided for in this Deed of Trust, in any of the other Loan Documents or by applicable law. including, without limitation, the right of set off.

To the extent permitted under and in accordance with the applicable laws of the State of Utah, the following provisions shall, as Beneficiary or the Trustee may determine in its or their sole discretion, apply to any sales under this Deed of Trust, whether by judicial proceeding, judgment, decree, power of sale, foreclosure or otherwise: (i) Beneficiary or the Trustee may conduct multiple sales of any part of the property to be sold in separate tracts or in its entirety and Trustor waives any right to require otherwise; (ii) any sale may be postponed or adjourned by public announcement at the time and place appointed for such sale or for such postponed or adjourned sale without further notice; and (iii) Beneficiary may acquire the property being sold and, in lieu of paying cash, may pay by crediting against the Secured Obligations secured by this Deed of Trust the amount of its bid, after deducting therefrom any sums which Beneficiary or the Trustee is authorized to deduct under the provisions of this Deed of Trust or any of the other Loan Documents.

- Foreclosure; Expense of Litigation. In any suit or other proceeding to foreclose (b) the lien hereof or enforce any other remedy of the Trustee and/or Beneficiary under this Deed of Trust or the Note, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of the Trustee and or Beneficiary for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as the Trustee and/or Beneficiary may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Deed of Trust, including the fees of any attorney employed by the Trustee and/or Beneficiary in any litigation or proceeding affecting this Deed of Trust, any of the other Loan Documents or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be so much additional indebtedness secured by this Deed of Trust, immediately due and payable, with interest thereon from the date due until paid at a variable rate of five percent (5%) above the highest interest rate from time to time prevailing on the Note.
- (c) Application of Proceeds of Sale and Other Remedies. Except as otherwise provided in Section 6.12(a)(ii) hereof or by applicable law, the proceeds of any sale or of the exercise of any other remedy hereunder shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to such sale or other remedy, including all such items as are mentioned in Section 6.12(b) hereof; second, all other items which under the terms hereof constitute indebtedness secured by this Deed of Trust additional to that evidenced by the Note, with interest thereon as therein provided; third, all principal and interest remaining unpaid on the Note; and fourth, any remainder to Trustor, its successors or assigns, as their rights may appear.

ENT 41589: 2021 PG 20 of 24

Trustor acknowledges receipt of a copy of this Deed of Trust at the time of execution hereof.

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IN WITNESS WHEREOF, Trustor has executed this Deed of Trust on the date set forth in the acknowledgment below, to be effective as of the day and year first above written.

BORROWER:

QQ UTAH COUNTY, LLC,

a Delaware limited liability company

By: Manager

STATE OF UTAH	§		
	§		
COUNTY OF	. §		
On this, day of, whose ident			appeared before me
satisfactory evidence) and who by m of QQ Utah (l say that he/she is the ited liability company, and
that said Deed of Trust was signed by a resolution of the members of said limited acknowledged to me that said limited liab	l liability compa	my, and said _	
	Notary Publ	ic	
	-		(Seal)
	See o	Huchel	(
	Notary	stachel Certifi	wt

CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California	}
County of Placer	}
On March 1, 2021 before me,	Tina David Notary Foblic, (Here insert name and little of the official)
name(e) is/are subscribed to the within he/she/they executed the same in his/b	actory evidence to be the person(s) whose instrument and acknowledged to me that entheir authorized capacity(ies), and that by ent the person(s), or the entity upon behalf of e instrument.
I certify under PENALTY OF PERJURY the foregoing paragraph is true and cor	
WITNESS my hand and official seal.	TINA DAVIS COMM. # 2330441 OF HOTARY PUBLIC - CALIFORNIA DE PLACER COUNTY COMM. EXPIRES JULY 17, 2024
Notary Public Signature (No	otary Public Seal)
ADDITIONAL OPTIONAL INFORMAT	INSTRUCTIONS FOR COMPLETING THIS FORM This form complies with current California statutes regarding notary wording and.
DESCRIPTION OF THE ATTACHED DOCUMENT	if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.
(Title or description of attached document)	State and County information must be the State and County where the document
(Title or description of attached document continued)	signer(s) personally appeared before the notary public for acknowledgment. Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
Number of Pages Document Date	 The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public). Print the name(s) of document signer(s) who personally appear at the time of
CAPACITY CLAIMED BY THE SIGNER Individual (s) Corporate Officer	notarization. Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they;— is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording. The notary seal impression must be clear and photographically reproducible.
(Title) □ Partner(s)	 Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form. Signature of the notary public must match the signature on file with the office of the county clerk. Additional information is not required but could help to ensure this
☐ Attorney-in-Fact ☐ Trustee(s) ☐ Other	 acknowledgment is not misused or attached to a different document. Indicate title or type of attached document, number of pages and date. Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
70 5 1 5 10 00 00 10 11 of the Calabase come 201 073-9865	 Securely attach this document to the signed document with a staple.

ENT 41589: 2021 PG 23 of 24

Unit: 672 East 800 S. Street Orem, Utah 84097 Utah County, County

EXHIBIT A, PART I

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF UTAH, STATE OF UTAH, AND IS DESCRIBED AS FOLLOWS:

LOT 202, UNIVERSITY MALL PLAT A - LOT 201-205 SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED IN BOOK "57" OF PLATS, AT PAGE 94 OF THE OFFICIAL RECORDS OF THE UTAH COUNTY RECORDER.

Tax Parcel No.: 57:094:0202

ENT 41589:2021 PG 24 of 24

Unit: 672 East 800 S. Street Orem, Utah 84097 Utah County. County

EXHIBIT A, PART II LEASE DESCRIPTION

1. Ground Lease dated as of April 8. 2016, by and between University Place Shopping Center, L.C, as landlord, and QQ Utah County, LLC, as tenant, as the same has or may be amended, restated, amended and restated, or otherwise modified. As evidenced by that certain Notice of Lease dated as of August 3, 2016 and recorded as Entry No. 87673:2016 in the Official Records of Utah County, Utah.