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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARSON KINGHORN HARRIS
111 E BROADWAY 11TH FLOOR
SLC UT 84111
BY: SRP; DEPUTY - WI 23 P.

WHEN RECORDING, RETURN TO:

J. Scott Brown
PARSONS KINGHORN HARRIS
111 East Broadway, 11th Floor
Salt Lake City, Utah 84111

DEED OF TRUST, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES

This DEED OF TRUST, SECURITY AGREEMENT, AND ASSIGNMENT OF RENTS AND LEASES (this "**Deed of Trust**"), dated this 2nd day of September 2014, is given by Foothill, L.L.C., a Utah limited liability company, whose address is 6794 South 2240 East, Salt Lake City, Utah 84121 as Trustor ("**Trustor**"), to J. SCOTT BROWN, ESQ., a member of the Utah State Bar, whose address is c/o Parsons Kinghorn Harris, 111 East Broadway, 11th Floor, Salt Lake City, Utah 84111, as Trustee ("**Trustee**"), for the benefit of LNB Investments, Limited Company, a Utah limited liability company, whose address is c/o James R. Brown, Manager, P.O. Box 71893, Salt Lake City, Utah 84171-0893, as Beneficiary (the "**Beneficiary**").

I. GRANT AND CERTAIN COVENANTS

A. **Grant.** Trustor IRREVOCABLY GRANTS, TRANSFERS, AND ASSIGNS TO TRUSTEE, IN TRUST, WITH POWER OF SALE, all of Trustor's now existing or later acquired right, title and interest in and to the real property located in Salt Lake County, Utah, more particularly described and set forth on Exhibit "A" attached to and by this reference incorporated in this Deed of Trust (the "**Property**"). The Property or its address is approximately known as follows: 1442 and 1450 South Foothill Drive, Salt Lake City, Utah 84108. The Property's tax identification numbers are known as: 16-15-132-005-0000. The Property includes any and all of the following property rights, whether presently existing or later acquired:

(a) All right, title and interest of Trustor in and to the land lying in the bed of any street, road, or avenue, open or proposed, in front of or adjoining any of the Property, and in and to the appurtenances to the Property, used as a means of access to the Property or otherwise;

(b) All articles of personal property now or later attached to, placed upon for an indefinite term, or used in connection with, the Property, whether or not such personal property is or becomes a fixture, and all appurtenances to the Property which are or at any time become so related to the Property that an interest in them arises under real estate law, and all replacements, repairs, additions, or substitutes to such articles;

(c) All contracts, licenses, or permits associated with the Property and all easements, rights, and rights of way used in connection with the Property or as a means of access to it;

(d) All oil and gas or other mineral rights in or pertaining to the Property, and all royalty, leasehold, and other rights of Trustor pertaining to the Property;

(e) Any water rights or the stock of any water company, which rights or stock are appurtenant to or pertain to the Property; and

(f) The income, rents, security deposits, fees, prepayments, issues, proceeds, and profits of any and all of the Property;

(g) All improvements constructed or to be constructed on the Property;

(h) All tenements, hereditaments, privileges, and appurtenances belonging with or pertaining to the Property; and

(i) All modifications, amendments, substitutions, or replacements of any of the foregoing.

The Property and the further property rights described above are referred to collectively as the "**Premises**".

B. **Purpose.** The foregoing grant is for the purpose of securing all obligations of Trustor or any guarantor or person granting security, or any person who is an Obligor as defined below, to Beneficiary under this Deed of Trust or any instrument referred to in this Deed of Trust or further referred to in any such instruments, and all obligations now or in the future owed by Trustor or any guarantor or person granting security, or any person who is an Obligor as defined below, to Beneficiary to the extent that the instruments evidencing those obligations refer to this Deed of Trust, including but not limited to the following:

(a) Payment of the indebtedness evidenced by that certain Secured Promissory Note (the "**Note**") of even date with this Trust Deed, in the principal sum of Five Hundred Fifty Thousand and no/100ths Dollars (\$550,000.00) made by Trustor, payable by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as set forth in the Note, and any extensions or renewals or modifications of the Note, plus any further obligations of Trustor to Beneficiary under any documents secured by this Deed of Trust or of any party guaranteeing or granting security for the Note or for any obligation now or later secured by this Trust Deed.

(b) All such obligations of Trustor and of any present or future guarantors of, and of any person granting additional security for, any obligation now or later secured by this Deed of Trust (Trustor and any such parties

guaranteeing or granting security for obligations are referred to jointly and severally as "Obligors") to Beneficiary are referred to as the "Indebtedness." The Indebtedness or the applicable part of it shall bear interest at the rate specified in the Note (including at the rate payable upon the occurrence of any Event of Default as defined in the Note (the "Default Rate") to the extent that such a rate becomes applicable). The Indebtedness and any such accrued interest shall be secured by this Deed of Trust.

(c) Payment of such additional sums with interest on them at the applicable rate described above as may be due to Trustee or Beneficiary under any provisions of (i) this Deed of Trust, or the Note; (ii) any guaranty now or later in effect of the Indebtedness or any part of it; (iii) any document or instrument referred to in any of the foregoing; (iv) any security instrument granting additional security to Beneficiary with respect to the Note, this Deed of Trust, or any guaranty, whether executed presently or in the future; or (v) any other document executed by Obligors in connection with the Indebtedness.

(d) Payment of such additional sums with interest on them and performance of any future obligations of the Obligors or of any successor in interest of Obligors or the to the Beneficiary, whether created directly or acquired by assignment, whether absolute or contingent, whether due or not, whether or not the payment of such future obligations is evidenced by a note (or notes) or other evidence of indebtedness or written instrument specifically reciting that the document or instrument is secured by this Deed of Trust;

(e) Full performance of each agreement and undertaking of Trustor contained in this Deed of Trust or incorporated in this Deed of Trust by reference; and

(f) Full performance of all provisions contained in any prior trust deed or other security instrument, any declaration of covenants, conditions, and restrictions, or any similar instrument, affecting the Premises (including any part of them).

C. **Security Interest Grant.** Trustor grants Beneficiary a security interest in the Premises for the same purposes as set forth in this Deed of Trust including, but not limited to, paragraph I.B. above.

D. **Warranty, Etc.** Trustor warrants, covenants, and agrees that Trustor is the lawful owner of the Premises, with good and marketable title, free and clear of all encumbrances, liens, or charges (except the lien of real property taxes not yet due and this Deed of Trust); and that Trustor will forthwith obtain the release of such judgments and any lien on the Premises by reason of them and will warrant and defend the title of the Premises and each and every part of the Premises, to Trustee, and its successors and assigns, forever, against the claims of all persons whomsoever.

II. GENERAL COVENANTS

Trustor, in order to protect more fully the security of this Deed of Trust, COVENANTS AND AGREES as follows:

1. **Payment to Beneficiary, Etc.** Should Obligors fail to make any payment or to do any act as provided in this Deed of Trust or any obligation secured by it, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Obligors (except as may otherwise be expressly set forth in this Deed of Trust or documents related to it or secured by it) and without releasing Obligors from any obligation, may: (a) Make or do the same in such manner and to such extent as either may deem necessary to protect the security under this Deed of Trust and Beneficiary or Trustee or an agent of either are authorized to enter upon the Premises and for such purposes are also authorized to commence, appear in, and defend any action or proceeding purporting to affect the security under this Deed of Trust or the rights of powers of Beneficiary or Trustee; (b) pay, purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of either appears may be prior or superior to this Deed of Trust; and (c) in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary or appropriate, including cost of evidence of title, employ counsel, and pay counsel's reasonable fees. Obligors shall pay immediately and without demand all sums expended by Beneficiary or Trustee, pursuant to this Deed of Trust with interest from the date of expenditure at the interest rate specified in the Note (which may include the Default Rate upon the occurrence of any Event of Default as defined in the Note) per annum until paid; and the repayment of such amounts with interest shall be secured by this Deed of Trust.

2. **Maintenance, Repair, Restoration, Liens, Status of Leases, Etc.** Trustor will (a) promptly repair, restore, or rebuild any buildings or improvements now or later comprising a part of the Premises that may be damaged or destroyed, whether as a result of insured or uninsured casualty or any other cause (the foregoing shall not be construed to prevent demolition and alteration of structures existing at the time of execution of this Deed of Trust in order to proceed with planned improvements at the Premises); (b) keep the Premises in good condition and repair (ordinary wear and tear excepted), without waste, and free from mechanics', materialmen's, or like liens or claims or other liens or claims for lien other than this Deed of Trust; (c) pay, when due, any indebtedness to any person other than Beneficiary that may be secured by a lien or charge on the Premises including any trust deed, security agreement, or other instrument to which this Deed of Trust or any security interest under it may now or in the future be or become subordinate, and upon request exhibit to Beneficiary satisfactory evidence of the payment of such lien or charge, or any amounts due with respect to it; (d) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Premises or the use of the Premises; (e) make no material alterations in the Premises, except as required by law or with the prior written consent of Beneficiary; and (f) suffer or permit no change in the general nature of the use of the Premises without Beneficiary's prior consent which consent will not be unreasonably

denied or delayed so long as the proposed change is not likely to have a materially adverse effect on Beneficiary's security under this Deed of Trust.

3. **Taxes.** Trustor will pay when due all general and special taxes, assessments, water charges, and other fees, taxes, charges, and assessments of every kind and nature whatsoever (collectively, "Taxes"), whether or not assessed against Trustor, if applicable to the Premises or any interest in them, or the Indebtedness, or any other obligation or agreement secured by this Deed of Trust. Following an Event of Default or at any time on request by Beneficiary, Trustor will, upon written request of Beneficiary, deposit with an escrow agent acceptable to Beneficiary, monthly an amount deemed by Beneficiary to be sufficient to accumulate by the next date for payment of Taxes sufficient funds to pay Taxes when due. Trustor may challenge any tax through appropriate proceedings that do not threaten in any way Beneficiary's security under this Deed of Trust, including through imposing any liens that are or may be senior to the lien of this Deed of Trust.

4. **Condemnation.** Trustor warrants that to the best of Trustor's current actual knowledge no portion of the Premises have been condemned or are under threat of condemnation by any authority with the power of eminent domain. Trustor assigns to Beneficiary the entire proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. If improvements have been constructed on the Premises at the time of condemnation, Beneficiary may, in the exercise of commercial reasonableness, elect (i) to apply the proceeds of the award to the Indebtedness or any other obligation secured by this Deed of Trust in such order or manner as Beneficiary may elect or (ii) to require Trustor to restore or rebuild the Premises, in which event the proceeds shall be held by Beneficiary and used to disburse to Trustor subject to a fifteen percent (15%) retention of payment until completion, evidence of satisfactory progress, evidence that aggregate disbursements are within project budget, and evidence that the amounts available from such proceeds will be adequate to pay for the remaining work or that Trustor has deposited with Beneficiary any additional funds necessary to complete the project, for reimbursement of, or, if Trustor and Beneficiary agree to a progress payment arrangement, to pay for, the cost of such rebuilding or restoring.

5. **Effect of Extensions of Time and Amendments on Junior Liens and Others.** If the payment of the Indebtedness, or performance of any other obligation secured by this Deed of Trust is extended or varied, or if any part of the security is released, Obligors and all persons now or at any time in the future liable for the indebtedness, or interested in the Premises, shall be held to assent to such extension, variation, or release, and their liability, and the lien, and all provisions of this Deed of Trust, shall continue in full force and effect, the right of recourse against all such persons following foreclosure of this Deed of Trust being expressly reserved by Beneficiary, notwithstanding any such extension, variation, or release. Any person, firm, or corporation taking a junior mortgage, deed of trust, or other lien or security interest upon the Premises or any interest in any of these things, shall take that lien or interest subject to the rights of Beneficiary to amend, modify, and supplement this Deed

of Trust or any of the obligations secured by this Deed of Trust and to extend the maturity of the Indebtedness or the time for performance of any other obligation secured by this Deed of Trust, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Deed of Trust losing its priority over the rights of any such junior lien.

6. **Effect of Changes in Tax Laws.** In the event of the enactment after the date of this Deed of Trust by any legislative authority having jurisdiction over the Premises of any law imposing upon Beneficiary or Trustee the payment of the whole or any part of the taxes or assessments or charges or liens required under this Deed of Trust to be paid by Trustor, or changing in any way the laws relating to the taxation of mortgages or deeds of trust or debts secured by mortgages or deeds of trust or Beneficiary's or Trustee's interest in the Premises, or the method of collecting taxes, so as to affect this Deed of Trust or the Indebtedness or any other obligation secured by this Deed of Trust, or the holder of any of these things, then, and in any event, Trustor, upon demand by Beneficiary, shall pay such taxes or assessments, or reimburse Beneficiary for them.

7. **Restrictions on Transfer.** It shall be an immediate Event of Default, at the option of Beneficiary, if, without the prior written consent of Beneficiary, Trustor shall either directly or indirectly, create, effect, or consent to or shall suffer or permit any conveyance, sale, assignment, lease, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation of the Premises or any part of them, or interest in them; provided, however, that the foregoing provisions of this Section 7 shall not apply to (a) liens securing the Indebtedness, (b) the lien of current taxes and assessments not in default. If at any time any portion of the Premises are held by corporation, a partnership (whether general or limited), limited liability company, or other form of organization, the admission of new partners or shareholders or members of such organization owning in the aggregate more than 30% either of the voting power or of the interests in the capital or in the profits and losses of such organization, or the sale or transfer of an aggregate of more than 30% of such interests, shall constitute an Event of Default. If at any time any general partner of any partnership or any member of any limited liability company holding the Premises is a corporation, the sale or transfer of such corporation's stock that results in more than a 30% change in either the voting or equity control or ownership of such corporation in the aggregate while this Deed of Trust remains effective shall constitute an Event of Default. The provisions of this Section 7 shall be operative with respect to, and shall be binding upon, any persons who shall acquire any part of or interest in or encumbrance upon the Premises.

8. **Uniform Commercial Code.** This Deed of Trust constitutes a Security Agreement under the Uniform Commercial Code of the State of Utah (collectively, the "Code") with respect to any part of the Premises that may or might now or later be or be deemed to be personal property, fixtures, or property other than real estate (all for the purposes of this Section 8 called "Collateral"); all of the terms, provisions, conditions, and agreements contained in this Deed of Trust pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the

following provisions of this Section 8 shall not limit the generality or applicability of any other provision of this Deed of Trust but shall be in addition to them:

(a) Trustor (being the debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien of this Deed of Trust or as described in paragraph I.D. of this Deed of Trust;

(b) the Collateral shall be kept at the real estate comprising a part of the Premises, and shall not be removed from it without the consent of Beneficiary (being the Secured Party as that term is used in the Code) unless prior to an Event of Default and in the ordinary course of Trustor's business the removed property is replaced with property of comparable value; and the Collateral may be affixed to such real estate but shall not be affixed to any other real estate;

(c) no financing statement covering any of the Collateral or any proceeds of it is on file in any public office other than any financing statement filed by Beneficiary or the holder of a deed of trust as described in paragraph I.D. of this Deed of Trust; and Trustor will, at its cost and expense, upon demand, furnish to Beneficiary such further information and will execute and deliver to Beneficiary such financing statements and other documents in form satisfactory to Beneficiary and will do all such acts and things as Beneficiary may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness and all other obligations secured by this Deed of Trust, subject to no adverse liens or encumbrances except as otherwise permitted in this Deed of Trust; and Trustor will pay the cost of filing the same or filing or recording such financing statements or other documents, and this instrument in all public offices wherever filing or recording is deemed by Beneficiary to be necessary or desirable;

(d) upon any Event of Default on the part of any of the Obligors, including but not limited to, with respect to the Indebtedness or the obligations secured by this Deed of Trust, and at any time after such a default or Event of Default, Beneficiary at its option may declare the Indebtedness or any obligation secured by this Deed of Trust immediately due and payable, all as more fully set forth in Section 9. Beneficiary shall have the remedies of a secured party under the Code, including without limitation, the right to take immediate and exclusive possession of the Collateral, or any part of it, and for that purpose may, so far as Trustor can give authority, with or without judicial process, enter upon any place on which the Collateral or any part of it may be situated and remove the Collateral (provided, that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Beneficiary shall be entitled to hold, maintain, preserve, and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Trustor's right of redemption, if any, in satisfaction of Obligors' obligations, as provided in the Code. Beneficiary without removal may render the Collateral unusable and dispose of the Collateral on the Premises. Beneficiary may require Trustor to assemble the Collateral

and make it available to Beneficiary for its possession at a place to be designated by Beneficiary that is reasonably convenient to both parties. Beneficiary shall give Trustor at least ten (10) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition of it may be made. The requirements of reasonable notice shall be met if such notice is mailed, by certified mail or equivalent, postage prepaid, to the address of Trustor referred to in this Deed of Trust at least ten (10) days before the time of the sale or disposition. Beneficiary may buy at any public sale, and Beneficiary may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type that is the subject of widely distributed standard price quotations. Any such sale may be held as part of and in conjunction with any judicial foreclosure sale or Trustee's sale of the real estate to be sold as one lot if Beneficiary so elects. The Collateral need not be present at any such sale. The net proceeds realized upon any such disposition after deduction for the expenses of retaking, holding, preparing for sale, selling or the like and the reasonable fees and disbursements of attorneys and their staff incurred by Beneficiary, shall be applied in satisfaction of the Indebtedness or any other obligation secured by this Deed of Trust; and Beneficiary shall account to Trustor for any surplus realized on such disposition;

(e) the remedies of Beneficiary are cumulative and the exercise of any one or more of the remedies provided for in this Deed of Trust or under the Code shall not be construed as a waiver of any of the other remedies of Beneficiary, including without limitation having the Collateral deemed part of the realty upon any judicial foreclosure or Trustee's sale of it so long as any part of the Indebtedness or any other obligation secured under this Deed of Trust remains unsatisfied;

(f) the terms and provisions contained in this Section 8 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code; and

(g) this Deed of Trust constitutes a financing statement under the Code with respect to the Collateral. As such, this Deed of Trust covers, among other things, all items of the Collateral that are or become fixtures on the Premises.

9. **Events of Default.** Each of the following events shall constitute an "Event of Default" under this Deed of Trust:

(a) if there occurs any failure to timely make any payment required with respect to the Indebtedness or any obligation secured by this Deed of Trust;

(b) if there occurs any failure to comply with or to perform any term, obligation, covenant or condition contained in this Deed of Trust and/or any and all subsequent promissory notes, deeds of trust, guaranties, assignment agreements, security agreements, and/or any and all of the related instruments, documents and other writings.

(c) if any representation or warranty made by Obligor shall prove to have been incorrect in any material respect when made or any such warranty shall thereafter prove incorrect;

(d) if an event described in Section 7 shall occur;

(e) the existence of any material misrepresentation or omission in any financial statement or other document submitted by Obligor before or after the execution of this Deed of Trust to Beneficiary and pertaining to this Deed of Trust or to any obligation secured by it or incorporated by reference in any of them;

(f) the Premises or any part of it becomes subject to any abatement proceeding, or is condemned by any public agency because of any health or safety code or ordinance;

(g) if a petition in bankruptcy or for reorganization or for an arrangement under any bankruptcy or insolvency law or for a receiver or trustee for any of its property is filed by (i) any of the Obligor (which term includes any successor in interest) or (ii) by any general partner of any partnership holding the Premises (or any part of them), by any member or manager of any limited liability company holding the Premises (or any part of them), (the foregoing along with the Obligor are referred to as "Relevant Persons"); or if a petition in bankruptcy or for reorganization or for an arrangement under any bankruptcy or insolvency law or for a receiver or trustee of any of its property is filed against any such Relevant Person in which an order for relief is granted against the affected Relevant Person; or if a receiver or trustee of any property of any Relevant Person is appointed, or if any Relevant Person makes an assignment for the benefit of creditors, or admits in writing its inability to pay its debts; or if any Relevant Person is adjudged insolvent by any state or federal court of competent jurisdiction; or if an attachment or execution is levied against any portion of the property of any Relevant Person of a value of \$5,000 or more and not discharged within ten (10) days; or if any judgment is entered against any Relevant Person in the amount of \$5,000 or more and the execution of that judgment is not judicially stayed; and

(h) any event occurs which is defined as an Event of Default under the Note.

Upon the occurrence of an Event of Default, Beneficiary is authorized and empowered, at its option, and without affecting the lien created or the priority of the lien or any right of Beneficiary or Trustee under this Deed of Trust, to declare, without further notice, any or all obligations secured by this Deed of Trust (including but not limited to the Indebtedness) to be immediately due and payable. Trustor authorizes any of the above facts to be demonstrated to Trustee by an affidavit from Beneficiary, which affidavit the Trustee may act and rely upon, with respect to the existence of any Event of Default under this Trust Deed.

Trustor warrants that as of the execution of this Deed of Trust there exists no event, occurrence, or condition, which with the giving of notice, the passage of time, or both would constitute an Event of Default.

10. **Cure Period.** Upon the occurrence of an Event of Default, Trustor or any guarantor or person granting security, or any person who is an Obligor, has a period of fifteen days in which to cure such Event of Default. Therefore, upon an occurrence of an Event of Default and the expiration fifteen days, Beneficiary has the right to proceed directly to exercise its collections rights and remedies as provided in this Deed of Trust, the Note, any and all other the related instruments, documents and other writings and by law, without a notice to cure. **Nonjudicial Foreclosure.** At any time at or after the occurrence of an Event of Default (Beneficiary having declared some or all of the obligations secured by this Deed of Trust to be due and payable as described in Section 9) Beneficiary may elect to commence and proceed with foreclosure proceedings by way of a trustee's sale in any manner permitted by Utah law.

12. **Judicial Foreclosure.** At any time at or after the occurrence of an Event of Default (Beneficiary having declared some or all of the obligations secured by this Deed of Trust to be due and payable as described in Section 9) Beneficiary may elect to foreclose this Deed of Trust by appropriate proceedings in any court of competent jurisdiction.

13. **Expenses of Trustee's Sale or Foreclosure.** If the Premises shall be sold by Trustee pursuant to the provisions of Section 11 or if this Deed of Trust shall be foreclosed by appropriate proceedings in a court of competent jurisdiction as provided for in Section 12, there shall be allocated and included as additional Indebtedness, secured by this Deed of Trust, and Trustor agrees to pay, all expenses that may be paid or incurred by or on behalf of Trustee or Beneficiary for the reasonable fees and disbursements of attorneys and their staff, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimates as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examination, title insurance policies, and similar data and assurances with respect to title, as Trustee or Beneficiary may deem necessary either to prosecute such suit or to evidence to bidders at the sales that may be had pursuant to such proceedings the true conditions of the title to or the value of the Premises, together with and including a reasonable compensation to Trustee. All expenditures and expenses of the nature in this Section 13 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 without limitation the fees and disbursements of attorneys and their staff employed by Beneficiary or Trustee in any litigation or proceedings affecting this Deed of Trust, the obligations secured by this Deed of Trust, the Premises, including without limitation probate, liquidation, and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Trustor, with interest at the Default Rate.

14. **Proceeds of Trustee's or Foreclosure Sale.** The proceeds of foreclosure sale of the Premises shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the sale or foreclosure proceedings, and all obligations of Obligors to make any payment under this Trust Deed, including without limitation all such items as are mentioned in Section 13; second, all obligations of Obligors to pay interest as provided in this Deed of Trust or the obligations secured by it; third, to the principal of the Indebtedness remaining unpaid; fourth, to any other amounts or obligations remaining unpaid under any other obligations secured by this Deed of Trust; and lastly, to Trustor and its successors or assigns, as their rights may appear.

15. **Right to Possession and Receiver.** Upon or at any time after the occurrence of any Event of Default, Trustee or Beneficiary shall at once become entitled to the possession, use, and enjoyment of the Premises, and to the rents, issues, and profits of the Premises, from the date of such occurrence and continuing during the pendency of any proceedings for sale by Trustee or foreclosure proceedings, and the period of redemption, if any. Such possession shall at once be delivered to Trustee or Beneficiary on request, and on refusal, the delivery of such possession may be enforced by Trustee or Beneficiary by any appropriate civil suit or proceeding (including but not limited to an action for unlawful detainer), and Trustee or Beneficiary shall be entitled to a receiver for the Premises, and of the rents, issues, and profits of the Premises, after such Event of Default, including without limitation the time covered by any proceedings for sale by Trustee or foreclosure proceedings and the period of redemption, if any there be. Trustee or Beneficiary shall be entitled to such receiver as a matter of right, without regard to the solvency or insolvency of Trustor, or of the then owner, and such receiver may be appointed by any court of competent jurisdiction upon ex parte application, and upon notice to Trustor at least three business days prior to the application. All rents, issues, profits, income, and revenue from the Premises shall be applied by such receiver to the payment of the Indebtedness or other obligations secured by this Deed of Trust as Beneficiary may direct or according to law and the orders and directions of the court.

16. **Insurance Requirements and Procedures.** During the time that the Premises are encumbered by this Deed of Trust, Trustor agrees to maintain at least \$1,000,000.00 bodily injury and property damage liability insurance covering the Premises with Beneficiary and Trustee as additional named insureds, and, to the extent that improvements are constructed on the Property, additionally agrees to insure such improvements in amounts reasonably satisfactory to Beneficiary but in no event less than replacement value. The policy or policies maintained to satisfy this Section 16 shall be with companies that have overall ratings of AAA or higher under Best's Insurance Guide and are otherwise reasonably acceptable to Beneficiary, and shall provide that no cancellation, reduction in amount, or material change in coverage shall be effective until at least 30 days after receipt by Beneficiary of notice of cancellation or change. All policies of casualty insurance as required by this Section 16 shall have mortgagee clauses or endorsements in favor of, and with loss payable to, and in form satisfactory to, Beneficiary. Trustor will deliver all policies, including additional and

renewal policies, or certificates of such insurance, to Beneficiary and, in the case of insurance policies about to expire, Trustor will deliver renewal policies, or certificates of such renewal insurance, not less than 30 days prior to the respective date of expiration. Such policy or policies shall further be in a form and have endorsements reasonably acceptable to Beneficiary. In the event of any insured damage to or destruction of improvements on the Property, whether before or after judicial foreclosure or trustee's sale proceedings have been instituted, Beneficiary may elect, in the exercise of commercial reasonableness, to require that the proceeds of insurance received be applied to the Indebtedness or other secured obligations as Beneficiary may direct. If Beneficiary allows such proceeds to be disbursed to Trustor for restoration, repair, replacement, or rebuilding, such disbursements shall be made in accordance with terms and procedures acceptable to Beneficiary which at a minimum will include provisions similar to those described in Section 4 above.

17. **Insurance upon Foreclosure.** In the event of judicial foreclosure or trustee's sale, Beneficiary or Trustee is authorized, without the consent of Trustor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Beneficiary or Trustee may deem advisable to cause the interest of such purchaser to be protected by any of the insurance policies.

18. **Waivers.** To the full extent that the covenants and waivers contained in this Section 18 are permitted by law, but not otherwise, Trustor waives, and subordinates to the lien of this Deed of Trust, any rights that Trustor may have in or to the Premises as a homestead or other exemption under existing law or under any similar law that may later be enacted; such waiver and subordination to be effective in connection with either a trustee's or a foreclosure sale under this Deed of Trust or Beneficiary's redemption of the Premises in the case of a trustee's or a foreclosure sale to enforce an encumbrance prior in right to that of this Deed of Trust.

19. **Assignment of Rents and Leases.**

(a) As further security for the Indebtedness and the other obligations secured by this Deed of Trust, Trustor absolutely grants, transfers, and assigns to Beneficiary all rents, royalties, issues, profits, and income (collectively, "**Rents**") now or later due or payable for the occupancy or use of the Premises, and all leases and subleases, whether written or oral, with all security for them, including without limitation all guaranties of them, now or later affecting the Premises; on the condition, however, that Trustor shall have the right to collect and retain such rents prior to any Event of Default. Trustor warrants and represents that it has good right to sell, assign, transfer, and set over the same and to grant to Beneficiary the rights, interests, powers, and authorities so granted and conferred. Failure of Beneficiary at any time or from time to time to enforce the assignment of rents and leases under this Section 19 shall not in any manner prevent its subsequent enforcement, and Beneficiary is not obligated to collect anything under such provisions, but is accountable only for sums actually collected.

(b) Trustor shall give Beneficiary, at Trustor's expense, at any time upon written request any further or additional forms of assignment of transfer of such rents, leases, and subleases, and security as may be requested by Beneficiary, and shall deliver to Beneficiary executed copies of all such leases, subleases, and security.

(c) Following an Event of Default, Beneficiary shall be entitled to deduct and retain from monies received a reasonable compensation for its services or that of its agents in collecting such monies which compensation shall not be less than five percent (5%) of the amounts collected. Any monies received by Beneficiary may be applied when received from time to time in payment of any taxes, assessments, or other liens affecting the Premises regardless of the delinquency or to costs of preserving and operating the Premises or to the items described in Section 13 of this Deed of Trust, such application to be in such order as Beneficiary may determine. The acceptance of this Deed of Trust by Beneficiary or the exercise of any rights by it shall not be, or be construed to be, an affirmation by it of any tenancy or lease nor an assumption of any liability under any such tenancy or lease.

(d) Upon or at any time after an Event of Default, Beneficiary may declare any or all sums secured by this Deed of Trust immediately due and payable, and may, at its option, without notice, and whether or not the Indebtedness or other secured obligations shall have been declared due and payable, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, (i) enter upon, take possession of, manage, and operate the Premises, or any part of them (including without limitation making necessary repairs, alterations, and improvements to the Premises); (ii) make, cancel, enforce, or modify leases; (iii) obtain and evict tenants; (iv) fix or modify rents; (v) do any acts which Beneficiary deems reasonably proper to protect the security of this Trust Deed, and (vi) either with or without taking possession of the Premises, in its own name sue for or otherwise collect and receive such rents, issues, and profits, including without limitation those past due and unpaid. In connection with the foregoing, Beneficiary shall be entitled and empowered to employ attorneys and their staff, and management, rental, and other agents in and about the Premises and to effect the matters which Beneficiary is empowered to do, and if Beneficiary shall itself effect such matters, Beneficiary shall be entitled to charge and receive reasonable attorney's, management, rental, and other fees as may be reasonable or customary in the area in which the Premises are located; and the fees, charges, costs, and expenses of Beneficiary or such persons shall be so much additional Indebtedness secured by this Deed of Trust and shall be paid or reimbursed to Beneficiary by Trustor on demand, together with interest at the Default Rate from the date of demand to the date of payment. Beneficiary may apply all funds collected, less costs and expenses of operation and collection, including but not limited to reasonable fees and disbursements of attorneys and their staff, and agents' fees, charges, costs, and expenses, upon any Indebtedness or other secured obligation, and in such order as Beneficiary may determine. The entering upon and taking possession of the Premises, the collection of such rents, issues, and profits and the application of them shall not cure or waive any default or waive, modify, or affect notice of default

under any obligation secured by this Deed of Trust or invalidate any act done pursuant to any such notice.

(e) Any tenants or occupants of any part of the Premises are authorized by Trustor to recognize the claims of Beneficiary under this Deed of Trust without investigating the reason for any action taken by Beneficiary, or the validity or the amount of indebtedness owing to Beneficiary, or the existence of any default under the obligations secured by this Deed of Trust or under this Deed of Trust, or under or by reason of this assignment of rents and leases, or the application to be made by Beneficiary of any amounts to be paid to Beneficiary. The sole signature of Beneficiary shall be sufficient for the exercise of any rights under this assignment and the sole receipt of Beneficiary for any sums received shall be a full discharge and release for such amounts to any such tenant or occupant on the Premises. Checks for all or any part of the rentals collected under this assignment of rents and leases shall be drawn to the exclusive order of Beneficiary. Beneficiary shall, however, have the right to cash any such checks payable to Trustor and to endorse such checks in Trustor's name.

(f) Trustor further agrees that it will perform and observe all of the terms and provisions on lessor's part to be performed and observed under any and all leases of the Premises. Nothing in this Deed of Trust shall be deemed to obligate Beneficiary to perform or discharge any obligation, duty, or liability of lessor under any lease of the Premises, and except to the extent an indemnifiable matter is caused by Beneficiary or Trustee, Trustor shall indemnify and hold Beneficiary harmless from any and all liability, loss, damage, cost, or expense which Beneficiary may or might incur under any claim or demand relating to any lease of the Premises or by reason of this assignment; and any and all such liability, loss, damage, cost, or expense incurred by Beneficiary, together with the costs and expenses, including but not limited to fees and disbursements of attorneys and their staff, incurred by Beneficiary in defense of any claims or demands (whether successful or not), which amounts shall be so much additional Indebtedness secured by this Deed of Trust, and Trustor shall reimburse Beneficiary for such amounts on demand, together with interest at the Default Rate from the date of demand to the date of payment.

(g) Trustor warrants and represents that as of the execution of this Deed of Trust the Premises are not leased or licensed to any person in a manner that would be a violation of this Deed of Trust or which are other than bona fide leases, and that other than for such leases, Trustor has the sole and exclusive right to the possession of the Premises.

20. **Title in Trustor's Successors.** If the ownership of the Premises becomes vested in a person or persons other than Trustor, then Trustee and Beneficiary may, without notice to Trustor, deal with such successor or successors in interest of Trustor with reference to this Deed of Trust, the Indebtedness and the other obligations secured by this Deed of Trust in the same manner as with Trustor. Trustor will give immediate notice to Beneficiary of any conveyance, transfer, or change of

ownership of the Premises, but nothing in this Section 20 shall vary or negate the provisions of Section 7.

21. Estoppel Certificates; Information to Third Parties.

(a) Within ten (10) days after receipt of Beneficiary's written request, Trustor shall deliver a duly acknowledged written statement of Trustor setting forth the amount of the Indebtedness secured by this Deed of Trust, stating either that no setoffs or defenses exist against such Indebtedness or against any other obligation secured by this Deed of Trust, or, if such setoffs or defenses are alleged to exist, the nature of them, and attesting to such other matters with respect to this Deed of Trust, or any Indebtedness or other obligations secured by this Deed of Trust, which Beneficiary may request. Trustor acknowledges that any such statement rendered may be relied upon by any transferee or assignee of Beneficiary, or any other person or entity participating in this Deed of Trust or any of the Indebtedness.

(b) Within ten (10) days after receipt of Trustor's written request, describing the purpose of the request, Beneficiary shall deliver a duly acknowledged written statement of Beneficiary setting forth the amount of the Indebtedness seemed by this Deed of Trust, and stating that no uncured Event of Default has been declared by Beneficiary or Trustee or caused Beneficiary or Trustee to exercise any remedies under this Deed of Trust or specifying such Events of Default that may then have been so declared or have caused such exercise of remedies. Beneficiary acknowledges that such statement may be relied upon by a transferee of Trustor if the transfer is permitted under this Deed of Trust.

22. Rights Cumulative. Each right, power, and remedy conferred upon Beneficiary or Trustee is cumulative and in addition to every other right, power, or remedy, existing or implied, given now or presently or later existing, at law or in equity, or under any documents that may be executed by Obligors in connection with any obligation secured by this Deed of Trust, and each and every right, power, and remedy set forth in this Deed of Trust or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Beneficiary or Trustee, and the exercise or the beginning of the exercise of one right, power, or remedy shall not be a waiver of the right to exercise at the same time, or any later time, any other right, power, or remedy; and no delay or omission of Beneficiary or Trustee in the exercise of any right, power, or remedy shall impair any such right, power, or remedy, or be construed to be a waiver of any default or an acquiescence in any default.

23. Successors and Assigns. This Deed of Trust shall be binding upon Trustor and its successors and assigns (including without limitation each and every subsequent record owner of the Premises or any other person having an interest in them, whether direct or indirect), and shall inure to the benefit of Beneficiary and Trustee and their successors and assigns. Wherever Beneficiary is referred to, such reference shall be deemed to include the person from time to time entitled to receipt of Obligors' performance under the obligations secured by this Deed of Trust, whether so

expressed or not; and each subsequent person entitled to receipt of Obligors' performance under the obligations secured by this Deed of Trust shall have and enjoy all of the rights, privileges, powers, options, and benefits afforded Beneficiary and may enforce all of the terms and provisions of this Trust Deed, as fully and to the same extent and with the same effect as if such holder were by name specifically granted such rights, privileges, powers, options, and benefits.

24. **Fixture Filing.** This Deed of Trust constitutes a financing statement, filed as a fixture filing in the real estate records of Utah County, Utah, with respect to any and all fixtures included within the Premises and to any goods or other personal property that are now or hereafter become a part of the Premises as fixtures.

25. **Provisions Severable.** The unenforceability or invalidity of any provision or provisions of this Deed of Trust shall not render any other provision or provisions contained in this Deed of Trust unenforceable or invalid.

26. **Captions and Pronouns.** The captions and headings of the various sections of this Deed of Trust are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions of this Deed of Trust. Wherever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

27. **Addresses and Notices.** Except as may be permitted or required by law, all notices and communications required or permitted under this Deed of Trust shall be in writing and shall be delivered by hand or by registered or certified or registered mail, postage prepaid, addressed as follows:

(a) if to Beneficiary, at the address shown above for Beneficiary in the initial paragraph of this Deed of Trust;

(b) if to Trustor, at the address shown above for Trustor in the initial paragraph of this Deed of Trust; and

(c) if to Trustee, at the address shown above for Trustee in the initial paragraph of this Deed of Trust.

Except for notices required or permitted by law governing the foreclosure of trust deeds (which notices shall be given in the manner so provided by law), all notices so given shall be deemed given on the date actually delivered to the recipient or in the case of mailed notice on the earlier of actual receipt or three days after posting, postage prepaid, addressed as set forth above. In the case of mailed notice, the date of delivery indicated on the certified or registered mail return receipt shall be conclusively deemed the date of delivery. Notwithstanding any other provision of this paragraph, if any party refuses to accept delivery of any notice tendered to it, such notice shall be deemed given on the date tendered for delivery. Any party may, by written notice given in accordance with this section to the other party, change its address for notice.

28. **Further Assurances**. Trustor will do, execute, acknowledge, and deliver all and every further acts, deeds, conveyances, transfers, and assurances necessary or proper, in the reasonable judgment of Beneficiary, for the better assuring, conveying, encumbering, assigning, and confirming to Beneficiary or Trustee all property encumbered by this Deed of Trust or property intended so to be, whether now owned by Trustor or later acquired.

29. **Recording**. Trustor will cause this Deed of Trust and all other documents securing the Indebtedness with the Premises or the Collateral at all times to be properly filed or recorded at Trustor's own expense and in such manner and in such places as may be required by law in order to fully preserve and protect the rights of Trustee and Beneficiary.

30. **Governing Law**. This Deed of Trust shall be governed by and construed under the laws of the State of Utah.

31. **Inspection Rights**. Trustor shall permit Beneficiary or Trustee or any agent of either at any reasonable time, and from time to time, to examine and to visit and inspect the Premises for the purposes of ascertaining Trustor's compliance with the terms of this Deed of Trust or any obligation secured by this Deed of Trust relating to the Premises and obtaining appraisals or surveys of the Premises.

32. **Notifications**. Trustor shall promptly notify Beneficiary in writing of the occurrence of: (i) any Event of Default or any act, condition or event that would constitute and Event of Default upon notice, failure to cure, or lapse of time, or any or all of the foregoing. Such notice shall include the statement of the Trustor, or if the Trustor is an organization, of the chief executive or financial officer of Trustor setting forth details of such event or act, condition, or event and the action Trustor proposes to take with respect to it; (ii) any material adverse change affecting the condition of the Premises covered by this Deed of Trust; (iii) a material change in Trustor's name, form of organization structure, or address of principal location of business.

33. **Environmental Hazards**. Trustor shall not cause or permit the presence, use, generation, manufacture, release, discharge, storage, or disposal of any Hazardous Materials on, under, in, or about the Premises, or the transportation of any Hazardous Materials to or from the Premises. Trustor shall immediately notify Beneficiary in writing of: (a) any enforcement, cleanup, removal, or other governmental or regulatory action instituted, completed, or threatened in connection with any Hazardous Materials; (b) any claim made or threatened by any third party against Trustor or the Premises relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from any Hazardous Materials; and (c) Trustor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause all or any portion of the Property to be subject to any restrictions on the ownership, occupancy, transferability, or use of the Premises under Hazardous Materials Law. Without Beneficiary's prior written consent, Trustor shall not (i) except in an emergency or as required by law, take any remedial action in response to the

presence of any Hazardous Materials on, in, under, or about the Premises, nor (ii) enter into any settlement agreement, consent decree, or other compromise in respect to any Hazardous Materials.

At anytime during the term of this Deed of Trust, Beneficiary shall have the right (at Beneficiary's expense, except as provided below), on twenty-four (24) hours prior written notice to Trustor, to enter the Premises and to conduct such tests and investigations as Beneficiary deems necessary to determine whether any Hazardous Materials are present in, under, on or about the Premises. Beneficiary shall repair any damage to the Premises that may be caused by such tests and investigations. Such tests and investigations shall include, without limitation, underground borings, ground water analyzes, and borings from the floors, ceilings, and walls of any improvement located on the Premises. Notwithstanding the foregoing, if such tests or investigations disclose that Trustor has breached Trustor's warranties in this Section 34, Trustor shall reimburse Beneficiary for the costs and expenses of making such tests and investigations.

Except to the extent caused by Beneficiary, the Trustor shall indemnify, defend, and hold the Trustee and Beneficiary harmless from and against any claim, action, suit, proceeding, loss, cost, damage, liability, deficiency, fine, penalty, punitive damage, or expense (including, without limitation, attorneys' fees), resulting from, arising out of, or based upon (a) the presence, release, use, generation, discharge, storage, or disposal of any Hazardous Materials (as defined below) on, under, in, or about, or the transportation of any such materials to or from the Premises or (b) the violation, or alleged violation, of any Hazardous Materials Law relating to the Premises. This indemnity shall include, without limitation, any damage, liability, fine, penalty, punitive damage, cost, or expense (including attorneys' fees) arising from or out of any claim, action, suit, or proceeding for personal injury (including sickness, disease, or death), tangible or intangible property damage, compensation for lost wages, business income, profits, or other economic loss, damage to the natural resources or the environment, nuisance, pollution, contamination, leak, spill, release or other adverse effect on the environment whether arising under Hazardous Materials Law or under any other federal, state, or local source of legal authority or liability, or otherwise arising. This indemnity shall not cover any matter (i) arising solely after Beneficiary has acquired after a declared Event of Default by exercise of the rights to trustee's sale or foreclosure under this Deed of Trust or by a deed in lieu of foreclosure transaction, exclusive possession and fee title to the Premise or Trustee has sold the Premise to a third party under any foreclosure or trustee's sale or deed in lieu of foreclosure transaction, (ii) with respect to which Trustor, or any predecessor in title or interest, or any other person, has no causal connection prior to the time specified in (i) above, and (iii) with respect to which Trustor has no responsibility to any third person pursuant to Hazardous Materials Law. Upon receiving knowledge of any suit, claim, or demand asserted by a third party that the Trustee or Beneficiary believes is covered by this indemnity, the Trustee or Beneficiary shall give the Trustor notice of the matter and, unless the matter is not being defended in a manner reasonably satisfactory to Trustee or Beneficiary, an opportunity to defend it, at the Trustor's sole cost and expense, with legal counsel reasonably

satisfactory to the Trustee or Beneficiary. This obligation on the part of the Trustor shall survive the full satisfaction of the Indebtedness.

For purposes of this Section 34, "**Hazardous Materials Law**" means any federal, state, or local law, ordinance, or regulation or any court judgment applicable to Trustor or to the Premises now or in the future, relating to industrial hygiene or to environmental conditions including, but not limited to, those relating to the presence, use, generation, release, emission, storage, discharge, or disposal of substances defined in such rules as hazardous materials, substances, or wastes or some similar term, or relating to waste disposal. "Hazardous Materials Law" includes, but is not limited to, those acts commonly known as the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, the Clean Water Act, the Resource Conservation and Recovery Act, the Toxic Substances Control Act, the Safe Drinking Water Act, and all regulations adopted, publications promulgated, orders issued, and official interpretations announced, pursuant to such laws.

For purposes of this Section 34, "**Hazardous Materials**" means any hazardous or toxic substances, materials, or wastes, including, but not limited to, those substances, materials, and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 CFR § 172.101) or by the Environmental Protection Agency as hazardous substances (40 CFR Part 302) and amendments thereto, or such substances, materials and wastes which are or become regulated under any applicable local, state, or federal law including, without limitation, any material, waste, or substance which is (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) defined as a "hazardous waste," under Section 26-14-2 of the Utah Code Annotated, Solid and Hazardous Waste Act, or any rule promulgated under it, (v) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. § 1251, et seq. (33 U.S.C. § 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. § 1317), (vi) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recover Act, (42 U.S.C. § 6901), et seq. (42 U.S.C. § 6903) or (vii) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. § 9601). References to laws or sections of laws shall be deemed to be references to any amended or replacement law or section with like purpose.

Trustor warrants without limitation or condition, and represents to the best of Trustor's knowledge, as of the execution of this Deed of Trust that there exists no condition, event, or occurrence which is or may be a violation of any Hazardous Materials Law, that the Premises are free of any Hazardous Materials, and that the Premises have never been used for the storage, disposal, transportation, manufacture, or generation of any Hazardous Materials.

34. Additional Collateral. Trustor acknowledges that some or all of the secured obligations may now or in the future be secured by other deeds of trust, security agreements, or guaranties and agrees that, in an Event of Default, Beneficiary or Trustee may proceed under this Deed of Trust regardless of any action taken under

any such deed of trust, security agreement, or guaranty or under any other document or instrument. Beneficiary or Trustee shall not be required to exhaust its rights under any other trust deed, security agreement, or guaranty or under any other related document or instrument before enforcing its rights under this Deed of Trust, and, to the extent allowed by law, may enforce its rights under such other documents or instruments prior to or concurrent with or after exercising its rights under this Deed of Trust.

35. **General Warranties, Etc.** Trustor warrants, represents, and covenants to Beneficiary as follows:

(a) Trustor has full authority to enter into this Deed of Trust and to perform in accordance with its terms, and the execution, delivery, and performance of this Deed of Trust will not violate or constitute a breach of, or cause the acceleration of any obligation under, any contract or agreement by which Trustor or any of its property is bound.

(b) All financial statements or other financial or other information delivered to Beneficiary by Trustor whether before or after the execution of this Deed of Trust shall fairly reflect the financial condition of Trustor or the facts which any such statement purports to state. No statement of any kind (financial, factual, or otherwise) furnished to Beneficiary at any time by Trustor shall contain any untrue or misleading statement of material fact or will limit to state any material fact necessary in order to make the statements furnished not misleading.

36. **Due on Sale.** This Deed of Trust is not assumable by third persons or assignable by Trustor and the obligations of the Note which is secured by this Deed of Trust shall become immediately due and payable upon sale or other transfer of the Property. Sale or other transfer of the Property without the expressed written consent of the Beneficiary shall constitute a default in the terms of Deed of Trust which the Beneficiary may make demand for the entire unpaid balance upon Trustor and proceed to enforce its remedies.


37. **Full Reconveyance.** Upon repayment, full satisfaction, and performance of all of the indebtedness and obligations secured by this Deed of Trust, Beneficiary agrees to promptly request the Trustee to reconvey all of the property encumbered by this Deed of Trust. Beneficiary further agrees to provide any documents or other information reasonably requested by the Trustee to accomplish such reconveyance.

38. **Counsel Review.** The parties hereby agree and acknowledge the following: (i) the desirability of seeking independent legal counsel in connection with this Deed of Trust; (ii) that they have had a reasonable opportunity to find, seek and discuss the legal effect of this Deed of Trust with independent counsel of their choice; and, (iii) that this Deed of Trust has been reviewed by that party's legal counsel or has had the opportunity to have this Deed of Trust reviewed by that party's legal counsel or has voluntarily elected to waive such consultation with independent legal counsel.

Trustor has caused this Deed of Trust to be duly executed as of the date first above written.


TRUSTOR:

FOOTHILL, L.L.C.,
A UTAH LIMITED LIABILITY COMPANY

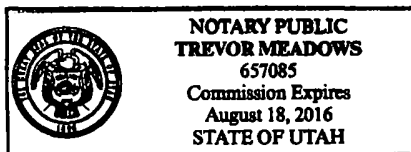
By: 
Lynn D. Kitchen
Manager

STATE OF UTAH)
) ss
COUNTY OF SALT LAKE)

On the 2nd day of September 2014, personally appeared before me Lynn D. Kitchen, as Manager of FOOTHILL, L.L.C., A UTAH LIMITED LIABILITY COMPANY, the signer of the above instrument, who duly acknowledged to me that he executed the same for its stated purpose.



NOTARY PUBLIC



[55021.23]

REQUEST FOR FULL RECONVEYANCE

(To be used only when indebtedness secured by this Deed of Trust has been paid in full)

TO: TRUSTEE.

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Deed of Trust. The note, together with all other indebtedness secured by the Deed of Trust has been fully paid and satisfied; and you are requested and directed, on payment to you of any sums owing to you under the terms of the Deed of Trust, to cancel the note above mentioned, and all other evidences of indebtedness secured by the Deed of Trust delivered to you herewith, together with the Deed of Trust, and to reconvey, without warranty, to the parties designated by the terms of the Deed of Trust, all the estate now held by you under this Deed of Trust.

DATED the ____ day of _____, 20__.

Mail reconveyance to:

[55021.23]

EXHIBIT A
LEGAL DESCRIPTION

BEGINNING at the Southwest corner of LOT 7, BLOCK 16, FIVE ACRE PLAT "C", BIG FIELD SURVEY, and running thence South 89 degrees 49' 34" East 149.26 feet; thence North 33 degrees 15' 54" West 92.98 feet; thence North 34.46 feet; thence West 8.0 feet; thence North 31.23 feet; thence North 56 degrees 44' 06" East 58.27 feet, more or less, to the West line of Foothill Drive; thence North 33 degrees 15' 54" West along the West line of Foothill Drive 243.92 feet; more or less, to a point which is North 0 degrees 03" West 387.71 feet, more or less, from the point of BEGINNING; thence South 0 degrees 03' East 387.71 feet, more or less to the point of BEGINNING.

EXCEPTING THEREFROM THE westerly 8 feet of the afore described property conveyed to Salt Lake City, by deed recorded May 06, 1955, as Entry No. 1424983 in Book 1193 at Page 495 of Official Records.

SUBJECT TO AND TOGETHER WITH a right-of-way over and across the following described property: **BEGINNING** 5 feet West of the Northwest corner of Lot 5, Block 4, WASATCH HEIGHTS, a subdivision of Lots 4, 5, 6, 17 and 18 Block 16, Five Acre Plant "C" Big Field Survey; and running thence South 16; thence East to the Southwesterly side of Foothill Drive; thence North 33 degrees 15' 54" West along the Southwesterly side of Foothill Drive 19.135 feet to a point due East of the Point of the point of beginning; thence West to point of beginning. As described in a Quit-Claim Deed and filed of record as Entry No. 1923444 in Book 2058 at Page 289.

ALSO TOGETHER WITH a Non-Exclusive Easement 10 feet in width for Pedestrian Ingress and Egress to and from the East front door of the building located on the subject land across the land adjacent to the East as set forth in that certain Quit-Claim Deed recorded July 13, 1980 as Entry No. 3450103 in Book 5119 at Page 533 of the Official Records.

Address of Property: 1442 and 1450 South Foothill Drive
Salt Lake City, Utah 84108

Tax Identification: 16-15-132-005-0000