

PREPARED BY / RETURN TO:
LAZY HEART LIVESTOCK MANAGEMENT, LLC
1554 E. Huckleberry Cir.
Sandy, Utah 84093

DEED OF TRUST

PROPERTY IDENTIFICATION: PARCEL Tax ID: 1-062-0-0015- Tooele County, Utah

THIS DEED OF TRUST (hereinafter referred to as "Deed of Trust") is executed to be effective the April 21, 2021, by and between **DAB&K, LLC**, a Utah limited liability company, whose address is 57 S. Matthews Lane, Grantsville, UT (hereinafter referred to as "Trustor"), **Tooele Title Company**, 123 Vine Street, Tooele, UT 84074 (hereinafter referred to as "Trustee"), and **Lazy Heart Livestock Corporation**, a Utah corporation, whose address is 1554 Huckleberry Cir., Sandy, UT 84093 (hereinafter referred to as "Beneficiary").

GRANT IN TRUST. Trustor hereby grants, transfers, assigns, conveys and warrants to Trustee **IN TRUST, WITH THE POWER OF SALE**, all rights, title and interest which Trustor now has or may later acquire in that certain real property located in the County of **Tooele**, State of **Utah**, described on **Schedule A** attached hereto and incorporated herein by this reference, together with all buildings, fixtures and improvements now or hereafter located thereon and all rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, used, or enjoyed with such real property or any part thereof (collectively, the "Property").

SECURED OBLIGATIONS. Trustor makes the grant, conveyance, transfer and assignment set forth herein for the purpose of securing: (a) the payment and performance of all obligations of Trustor under that certain Promissory Note dated April 21, 2021 in an amount up to a maximum of **Two Hundred and Eighty-Five Thousand Dollars (\$285,000)** and signed by Trustor in favor of Lazy Heart Livestock Corporation, a Utah corporation, Beneficiary (the "Note"); and (b) the payment and performance of each agreement of Trustor contained herein.

CONDITION OF PROPERTY. The parties agree that the property is taken by purchaser in as is current condition with no warranty other than that of good title. Trustor agrees to comply with all laws, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act with respect to the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general.

TAXES AND ASSESSMENTS. Trustor agrees to pay at least ten (10) days before delinquency all taxes and assessments affecting the Property; to pay, when due, all encumbrances, charges, and liens,

with interest, on the Property or any part thereof, whether or not the same appear to be prior or superior hereto; and Trustor shall pay all costs, fees, and expenses of this Deed of Trust.

REMEDIES. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its discretion it may deem necessary therefore, including cost of evidence of title, employ counsel, and pay counsel's reasonable fees.

TRUSTEE'S POWERS. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may (a) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; or (b) reconvey, without warranty, all or any part of the Property. The grantee in any reconveyance may be described as "the person or persons entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

EVENTS OF DEFAULT. The occurrence of any one or more of the following events (including the passage of time, if any, specified therefore) shall constitute a default by Trustor under this Deed of Trust:

- A. The nonpayment of any payment of this loan when the same shall have become due and payable;
- B. Trustor breaks any promise contained in the Note or this Deed of Trust, Trustor has made to Beneficiary, or Trustor fails to comply with or to perform when due any other term, obligation, covenant, or condition contained in this Note or any agreement related to the Note, or this Deed of Trust;
- C. Borrower is in default on another credit obligation that is more than sixty (60) days past due, and such default remains uncured for thirty (30) days after written notice to cure such default from Lender.
- D. Any representation or statement made or furnished to Beneficiary by Trustor or on Trustor's behalf is false or misleading in any material respect either now or at the time made or furnished that were presented to Lender and relied upon by lender in making the loan evidenced by the Note that is secured by this Deed of Trust;
- E. Trustor dissolves (regardless of whether election to continue is made), the Guarantor withdraws from Trustor, the Guarantor dies, or the Guarantor or Trustor becomes insolvent, a receiver is appointed for any part of Trustor's property, Trustor makes an assignment for the

benefit of creditors, or any proceeding is commenced either by Trustor or against Trustor under any bankruptcy or insolvency laws;

F. ; Borrower allows or places a lien on any property subject to the Deed of Trust, without written consent of Lender.

G. Any guarantor dies or any of the other events described in this default section occurs with respect to any guarantor of this Note;

H. . If any default, other than a default in payment, is curable and if Trustor has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Trustor, after receiving written notice from Beneficiary demanding cure of such default: (a) cures the default within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps which Beneficiary deems in Beneficiary's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical;

I. The entry of a decree or order by a court having jurisdiction in the premises adjudicating the Trustor as bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Trustor under the federal Bankruptcy Code or any other applicable federal or state law, or appointing a receiver, liquidator, assignee or trustee of the Trustor, or any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of thirty (30) consecutive days;

J. The institution by the Trustor of proceedings to be adjudicated as bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the federal Bankruptcy Code or any other applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee or trustee of the Trustor, or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Trustor in furtherance of any such action.

NO WAIVER. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right, and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

NOTICE OF DEFAULT. Time is of the essence hereof. Upon the occurrence of any event of default that is not cured within the time permitted by this Deed of Trust or the Note, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written Notice of Default and of election to cause the Property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated.

TRUSTEE'S SALE. After the lapse of such time as may then be required by law, Trustee, without

demand on Trustor, shall sell the Property on the date and at the time and place designated in a Notice of Sale, which Notice of Sale shall be prepared, posted, published, and mailed as then required by law, and any resulting trustee's sale shall be held and conducted in accordance with the laws of the State of Utah.

SUCCESSOR TRUSTEE. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which the Property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or any successor trustee. Each such substitution shall be executed and acknowledged and notice thereof shall be given and proof thereof made, in the manner provided by law.

SUCCESSORS AND ASSIGNS. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their successors and assigns. In this Deed of Trust, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

ACCEPTANCE OF TRUST. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of a pending sale under any other deed of trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

GOVERNING LAW. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, Trustor has caused this Deed of Trust to be executed on this 16th day of April, 2021, effective as of the date first above written.

**TRUSTOR:
DAB&K, LLC**

A handwritten signature in black ink, appearing to read "Dustin K. Hall", is written over a horizontal line.

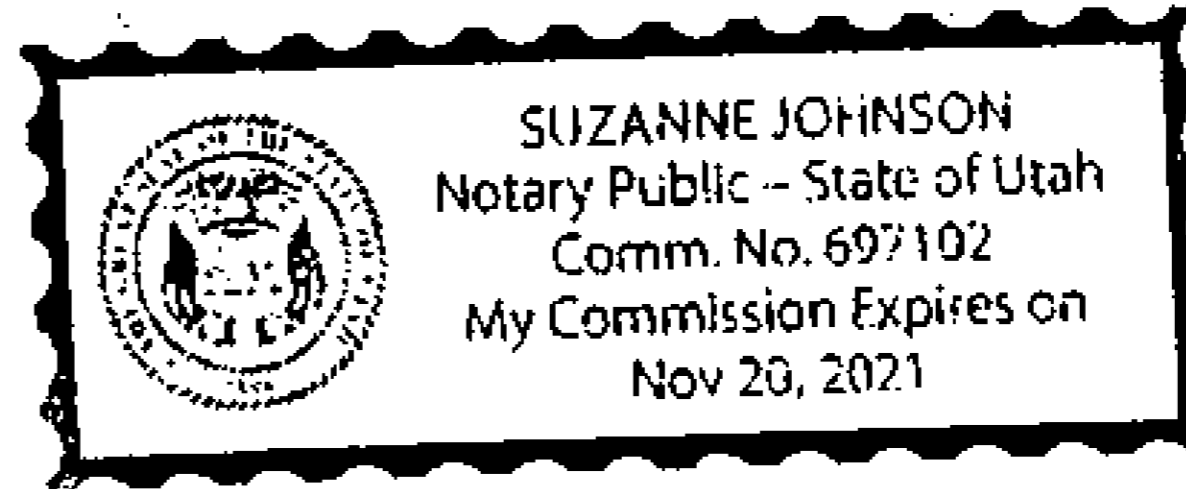
By: Dustin K. Hall
Its: Manager

STATE OF Utah)
)
COUNTY OF Salt Lake)
)
 : ss.

The foregoing instrument was sworn and acknowledged before me this 16 day of April, 2021, by Dustin K. Hall, manager of DAB&K. LLC.

WITNESS my hand and official seal.

Suzanne Johnson
Notary Public



LEGAL DESCRIPTIONS

Historically Described as:

Parcel 1:

Commencing at a point 4.75 chains West of the Northeast corner of Section 26, Township 2 South, Range 6 West, Salt Lake Meridian; and running thence West 23.80 chains; thence South 73°30' West 25.34 chains; thence South 34°40' East 3.25 chains, more or less, thence East 46.12 chains, North 9.89 chains to beginning.

Parcel 1A:

Also an un-fenced right-of-way, one rod wide, across the land of Calbert Jefferies, et al., adjacent thereto on the East and South from the end of the street to the above described premises.

Described by Survey as:

A parcel of land located in the Northeast and Northwest Quarters of Section 26, Township 2 south, Range 6 West, Salt Lake Base and Meridian, described by metes and bounds as follows:

Beginning at a point which lies South 89°25'09" West 313.50 feet along the section line from the Tooele County Surveyor monument representing the Northeast Corner Section 26, Township 2 South, Range 6 West, Salt Lake Base and Meridian (Basis of bearing for this description is South 89°25'09" West 5281.15 feet along the section line defined by Tooele County Surveyor monuments representing the Northeast and Northwest Corners of said Section 26.);

thence along an ancient fence line, South 0°19'29" East 640.67 feet to a rebar with cap survey monument placed by Nolan C. Hathcock in 2007 marking that boundary established by Judgment, Case No. 030301376, recorded May 17, 2007 as Entry No. 284763 in the office of the Tooele County Recorder;

thence along the boundary established by said Judgment and marked by rebar with cap survey monuments placed by said Nolan C. Hathcock in 2007, the following five (5) courses:

- (1) South 89°35'00" West 1343.318 feet;
- (2) South 89°08'00" West 197.107 feet;
- (3) South 89°44'00" West 400.00 feet;
- (4) South 89°28'00" West 575.00 feet;
- (5) South 89°48'00" West 548.70 feet to intersect the easterly right-of-way line of the Old Lincoln Highway being 66.00 feet perpendicularly distant easterly and parallel with the westerly right-of-way line of said Old Lincoln Highway established by SILVER FOX ESTATES SUBDIVISION, the recorded plat of which may be found as Entry No. 244610 in the office of said Recorder;

thence along said easterly right-of-way line, North 33°36'00" West 246.45 feet to the southwest corner of ISLAND VIEW MINOR SUBDIVISION, recorded September 19, 2016 as Entry No. 435621 in the office of said Recorder; thence along the southerly boundary of said ISLAND VIEW MINOR SUBDIVISION, and beyond (the bearings of said subdivision have been rotated 0°00'57" clockwise to the bearing base of this description), North 73°51'13" East 433.03 feet to intersect that boundary established by Amended Judgment Quieting Titre, Case No. 000300997QT, recorded January 9, 2001 as Entry No. 157511 in Book 655 at Pages 420-421 in the office of said Recorder;

thence along said boundary the following two (2) courses:

- (1) South 37°33'12" East 7.945 feet;
- (2) North 74°48'40" East 1248.91 feet to intersect the north line of said Section 26;

thence along said section line, North 89°25'09" East 1570.80 feet to the Point of Beginning. The above described parcel of land contains approximately 38.526 acres.

The following is shown for information purposes only: 01-062-0-0015