

Mail to:  
DNCRE Opportunity Fund  
1353 North 1075 West, Suite 6  
Farmington, UT 84025

## TRUST DEED

THIS TRUST DEED is made this 13th day of May, 2020, between **DNCRE Development, LLC** as Trustor, **North American Title, LLC** as Trustee, and **DNCRE Opportunity Fund LLC**, a Utah Limited Liability Company, as Beneficiary.

Trustor hereby **CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the following described property situated in Davis County, State of Utah:

Lot 1, Apple Plaza Subdivision, according to the official plat thereof on file and of record in the office of the Davis County Recorder.

Less and Excepting: Beginning at the Southwest corner of the intersection of 800 West Street and 1500 South Street, said point being South 89°44'23" West 33.00 feet and South 00°06'47" feet from the intersection monument at 1500 South Street and 800 West Street, said point also being North 1250.71 feet and West 235.63 feet from the South Quarter corner of Section 25, Township 2 North, Range 1 West, Salt Lake Base and Meridian; and running thence South 00°06'47" West along the West right-of-way line of 800 West Street, a distance of 186.11 feet; thence South 89°44'23" West 124.08 feet; thence North 00°06'47" East 186.11 feet to the South right-of-way line of 1500 South Street; thence North 89°44'23" East 124.08 feet to the point of beginning.

Being a part of Lot 1, Apple Plaza Subdivision, according to the official plat thereof, as recorded in the Office of the County Recorder of David County, Utah

Part of Tax ID 06-311-0001

Which has the property address of 1566 South 800 West, Woods Cross, UT 84087

Together with all buildings, fixtures, and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges, and appurtenances thereunto now or hereafter used or enjoyed with said property, or any part thereof;

**FOR THE PURPOSE OF SECURING** payment of the indebtedness evidenced by a certain promissory note pledging lien position of 10 S. Fairfield Road, Layton, UT 84041., in the principal sum of **\$(Not Disclosed)**, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by Beneficiary to protect the security thereof.

Trustor agrees to pay all taxes and assessments on the above property, to pay all charges and assessments on water or water stock used on or with said property, not to commit waste, to maintain adequate fire insurance on improvements on said property, to pay all costs and expenses of collection (including Trustee's and attorney's fees in event of default in payment of the indebtedness secured hereby) and to pay reasonable Trustee's fees for any services performed by Trustee hereunder, including a reconveyance hereof.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to him at the address set forth.


**DNCRE Development, LLC**




By: Dell Nichols  
Its: Manager

STATE OF UTAH  
COUNTY OF DAVE

On the 5/13/20, personally appeared before me Dell Nichols, as duly authorized officer of **DNCRE Development, LLC**, the signer(s) of the above instrument, who duly acknowledged to me that said LLC executed the same.

  
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Notary Public  
My Commission Expires: 10/17/22

 **DAVID J WRIGHT**  
NOTARY PUBLIC -STATE OF UTAH  
My Comm. Exp 10/17/2022  
Commission # 702147