

RECORDING REQUESTED BY
AND UPON RECORDING, RETURN TO:

JHW Holdings, LLC
2112 Deer Run Drive
South Weber, Utah 84405

APN: Parcel A: 03-113-0059 AND Parcel B: 03-113-0034

COURTESY RECORDING

Legends Title, LLC makes no representation as to condition of title, nor does it assume any responsibility or liability for validity, sufficiency or effects of the document.

(Space above this line for recorder's use only)

DEED OF TRUST
(Second lien position)

THIS DEED OF TRUST, made this 5th day of June, 2020, between TK SECURE STORAGE OF BRIGHAM CITY, LLC, a Utah limited liability company, of 1323 E. Bent Pine Cove, Draper, UT 84020, as "TRUSTOR", AMERICAN SECURE TITLE INSURANCE AGENCY INC., as initial "Trustee", and JHW HOLDINGS, LLC, a Utah limited liability company, of 2112 Deer Run Drive, South Weber, Utah 84405 as "BENEFICIARY" or "LENDER".

WITNESSES: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the real property situated in Cache County, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference.

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

FOR THE PURPOSE OF SECURING:

Payment of all of the indebtedness (principal and all accrued interest) evidenced by a secured Promissory Note dated July 15, 2020 (the "Note") in the principal sum of Three Hundred And Fifty Thousand Dollars (\$350,000.00), made by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of all accrued interest and such additional sums or advances as hereafter may be made to Trustor, or its successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR AGREES:

1. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.
2. To pay before delinquency all property taxes, levies and assessments of any kind affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto. Trustor will promptly pay all bills for labor and materials incurred in connection with the Property and to prevent the fixing of any lien against any part of the Property, even if it is inferior to this Deed of Trust, for any such bill which may be legally due and payable. Trustor agrees to furnish due proof of such payment to Beneficiary after payment and before delinquency. Trustor will pay and promptly discharge, at Trustor's cost and expense, all liens, encumbrances and charges upon the Property or any part thereof or interest therein whether inferior or superior to this Deed of Trust and keep and maintain the same free from the claim of all persons supplying labor, services or materials that will be used in connection with or enter into the renovation of the building now erected on the Property regardless of by whom such services, labor or materials may have been contracted, provided, however, that Trustor will have the right to contest any such claim or lien so long as Trustor previously records a notice of release of lien and substitution of alternate security as contemplated by UCA §Section 38-1a-804 and otherwise complies with the requirements of UCA §Section 38-1a-804 to release the Property from such lien or claim.
3. 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, Beneficiary or Trustee being authorized to enter upon said property for such purposes; 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 absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay its reasonable fees and costs.

4. To pay immediately and without demand any reasonable sums expended hereunder by Beneficiary with interest from date of expenditure at the rate specified in the Note until paid, and the repayment thereof shall be secured hereby.
5. To pay to Beneficiary any late charges specified in the Note, as applicable (if any).

IT IS MUTUALLY AGREED THAT:

6. Should said property or any part thereof be taken by reason of any condemnation proceeding, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking. All such compensation, awards, damages, and rights of action, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action as Beneficiary or Trustee may require.
7. At any time and from time to time upon the reasonable written request of Trustor, Beneficiary hereby agrees to promptly execute and deliver (and cause Trustee to promptly execute and deliver, as necessary) any and all documents reasonably necessary for Trustor to: (a) annex the property (or any portion thereof); (b) create a new map(s) or plat(s) of the property (or any portion thereof); (c) subdivide the property (or any portion thereof); (d) grant any easement or create any restrictions thereon; (e) re-convey, without warranty, all or any part of said property (subject to the conditions contained herein; (f) dedicate any right of way for roadway purposes. The grantee in any re-conveyance 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 Beneficiary's reasonable fees for any of the services mentioned in this paragraph.
8. Intentionally Omitted.
9. 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.
10. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby may immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee or a substitute trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligation hereof, and Trustee shall

file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee or such substitute trustee, the Note and all documents evidencing expenditures secured hereby.

11. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such 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 it deems 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 one day beyond the day designated in the notice of sale, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Trustee's Deed conveying said property 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. Trustee shall apply the proceeds of the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof; not then repaid, with accrued interest at the rate specified in the note from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.
12. Trustor agrees to surrender possession of the hereinabove described Trust property to the Purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.
13. Upon the occurrence of any default thereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust in the manner provided by law for the foreclosure of Deeds of Trust on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including reasonable attorneys' and or trustee's fees and costs.

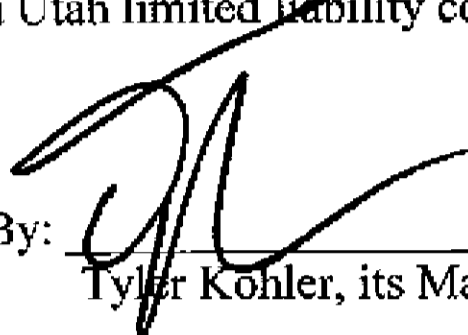
14. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property is situated, a substitution of trustee. From time to time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of 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.
15. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.
16. 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 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.
17. This Deed of Trust shall be construed according to the laws of the State of Utah.
18. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.
19. This Deed of Trust is not assignable or assumable, and shall be "due on sale" in the event of any sale, assignment, or other transfer of the fee interest in the Property by Trustor.
20. For purposes of UCA Section 57-1-28, Trustor agrees that all default interest, late charges, and similar amounts, if any, owing from time to time under any Note or other Loan Documents shall constitute a part of and be entitled to the benefits of Beneficiary's Deed of Trust lien upon the Property, and (ii) Beneficiary may add all default interest, late charges, and similar amounts owing from time to time to the principal balance of the Note in its sole discretion, and Beneficiary may include all such amounts in any credit bid which Beneficiary may make against at a foreclosure sale of the Property pursuant to this Deed of Trust.
21. Beneficiary requests that a copy of any notice of default and of any notice of sale under any senior loan be mailed to Beneficiary at the address set forth above.

[Signature on following page]

IN WITNESS WHEREOF, Trustor has executed and delivered this Deed of Trust as of the date first above written.

TRUSTOR:

TK SECURE STORAGE OF BRIGHAM CITY, LLC,
a Utah limited liability company

By: 
Tyler Kohler, its Manager

[Signature must be notarized]

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 21 day of July, 2020 before me, the undersigned Notary Public, personally appeared Tyler Kohler, Manager of TK SECURE STORAGE OF LOGAN, LLC, a Utah limited liability company known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument, and acknowledged to me that they executed the within instrument as their own free act and deed for an on behalf of such entity.


NOTARY PUBLIC

My Commission Expires: 10/27/21 [SEAL]:

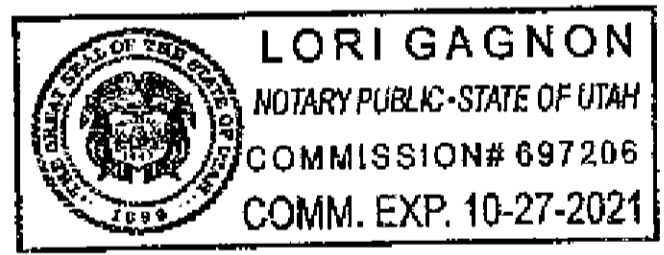


EXHIBIT "A"

LEGAL DESCRIPTION

The following described real property located in the City of Brigham City, County of Box Elder, State of Utah, together with all rights appurtenant thereto:

PARCEL A:

PART OF NE/4 OF SEC 23, T 09N, R 02W, SLM. BEG AT INTERSECTION OF EAST R/W LINE OF 1000 WEST ST & PROJECTION OF EXISTING FENCE LINE LOCATED S 89°51'10" E 2881.39 FT TO SD EAST R/W LINE & S 00°00'35" W 74.14 FT ALONG SD EAST R/W LINE FROM THE SW CORNER OF SEC 14. THENCE ALONG SD EXISTING FENCE LINE S 38°14'10" E 189.95 FT, S 89°35'41" E 220.01 FT TO EXISTING FENCE LINE, ALONG SD EXISTING FENCE LINE THE FOLLOWING TWO (2) COURSES: 1) S 00°23'39" W (S 00°08'04" W BY RECORD) 388.59 FT; 2) N 89°01'30" W (N 89°17'05" W BY RECORD) 208.66 FT TO EAST BOUNDARY LINE OF K.E.B. SUBDIVISION, ALONG THE BOUNDARY LINE THE FOLLOWING TWO (2) COURSES: 1) N 00°23'39" E 313.39 FT (N 00°08'04" E 313.14 FT BY RECORD); 2) N 37°58'44" W (N 38°14'19" W BY RECORD) 208.7 FT TO SD EAST R/W LINE, ALONG SD EAST R/W LINE N 00°00'35" E (N 00°15'00" W BY RECORD) 57.89 FT TO POB.

PARCEL B:

PART OF NE/4 OF SEC 23, T 09N, R 02W, SLM: BEG AT A POINT LOCATED N 89°59'00" W 267.64 FT & SOUTH 338.45 FT & N 89°37'11" W 226.64 FT FROM THE NE CORNER OF NE/4 OF SEC 23. THENCE S 02°10'12" W ALONG AN EXISTING FENCE LINE 366.59 FT, N 87°54'51" W 141.21 FT, N 00°20'41" E 362.20 FT TO AN EXISTING FENCE LINE, S 89°37'11" E ALONG SD FENCE LINE 152.82 FT TO POB.

TOG/W & SUB/TO: EASEMENTS FOR INGRESS & EGRESS & UTILITY EASEMENTS

Tax Serial No(s). Parcel A: 03-113-0059 AND Parcel B: 03-113-0034

Commonly known as: 970/985 W. Forest Street and 99 South 800 West Brigham City, County of Box Elder, State of Utah, previously known as Set Storage