

When Recorded, Mail To:
J&M West Temple, LLC
2007 McClelland Street, Suite 100
Salt Lake City, UT 84105
Order No.

TRUST DEED

THIS TRUST DEED, made this 30th day of December, 2021, by J & M WEST TEMPLE, LLC, as Trustor, whose address is 2007 McClelland Street, Suite 100, Salt Lake City, Salt Lake County, Utah; FIRST AMERICAN TITLE INSURANCE COMPANY NATIONAL COMMERCIAL SERVICES, as Trustee; and EBS INVESTMENT CO., LLC, a Utah limited liability company, of Salt Lake County, State of Utah, as BENEFICIARY;

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, the following described real property situated in Salt Lake County, State of Utah:

See EXHIBIT "A" LEGAL DESCRIPTION, which is attached to this Trust Deed and made a part of this Trust Deed as if fully set forth herein.

The real property or its address is commonly known as 3210 S Highland Drive, Salt Lake City, Utah, 84106. The real property's tax identification number is 1628304020000.

TOGETHER with all buildings, fixtures, and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, franchises, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power, and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) Payment of the indebtedness evidenced by a promissory note of even date herewith (the "Promissory Note"), in the principal sum of **\$637,900.00**, made by Trustor, payable to the Beneficiary or order at the times, in the manner and with interest as therein set forth, and with the final payment due December 31, 2026, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of all sums which shall hereafter be advanced by the Beneficiary to the Trustor by way of additional loan or loans, and to secure any and all indebtedness of any kind whatsoever from the Trustor to the Beneficiary hereafter expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided. PROVIDED, HOWEVER, that the making of such further loans, advances or expenditures shall be optional with the Beneficiary and PROVIDED FURTHER that it is the express intention of the parties to this Trust Deed that it shall stand as continuing security until all such further loans, advances and expenditures together with interest thereon, have been paid in full.

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

1. To keep the buildings upon the above-described real property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act thereupon said property in violation of law. To cultivate, irrigate, fertilize, fumigate, prune, and do all other acts which from the character of said property may be reasonably necessary, the specific enumerations herein not excluding the general. The Beneficiary may recover as damages for any breach of this covenant the amount it would cost to put the property in the condition called for herein. If the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agrees:

(a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary and

(b) To allow Beneficiary to inspect said property at all times during construction. Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered

paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To keep the buildings and improvements now and/or hereafter upon the said premises unceasingly insured against loss by fire or other hazards in such amount and form in a Company or Companies selected by the Trustor, in an amount at least equal to the then outstanding balance of the Promissory Note, the insurance to be payable in case of loss to the Beneficiary as its interest may appear, evidence of the renewal of such policies to be delivered to the Beneficiary annually at least ten days prior to the expiration of the policy or policies renewed and in the event of the failure of the Trustor to so deliver such evidence, then the Beneficiary may renew or procure all required insurance upon said property and the Trustor agrees to pay all premiums therefore. All insurance policies covering any structure upon said premises, regardless of amount, shall name Beneficiary as an additional insured and shall be payable as aforesaid. In the event of loss, Trustor shall give immediate notice to Beneficiary who may make proof of loss. The amount collected under any fire and other insurance policy shall be first applied to restore such buildings and improvements and then may be applied by the Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or, at option of Beneficiary, the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or any act done pursuant to such notice.

3. 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 also appear in or defend any such action or proceeding, to pay all reasonable costs and expenses, including cost of evidence of title and attorney's fees incurred by Beneficiary a reasonable sum incurred by Beneficiary or Trustee, or incurred or advanced by the Beneficiary and/or Trustee in connection with any such action or proceeding in which the Beneficiary and/or Trustee may be joined as a party defendant or receives notice of such action, proceeding or claim asserted in such action or proceeding or proposed action or proceeding. Trustor covenants that the Trustor has a valid title in fee simple to the property described herein and has the right to convey the same and warrants and will defend said title unto the Trustee and Beneficiary against the claims and demands of all persons whomsoever.

4. To pay, when due, all taxes and assessments 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; to pay all costs, fees and expenses of this Trust. Upon the written request of Beneficiary, Trustor shall annually provide evidence of the payment of any taxes and assessments against the property.

5. Should Trustor fail to make any payment or to do any act as herein provided within ten (10) days prior written notice to Trustor or within thirty (30) days prior written notice to Trustor in case of non-monetary default, then Beneficiary or Trustee, but without obligation so to do and without further 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 and 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, reasonably incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including costs of evidence of title, employ counsel, and pay his reasonable fees.

6. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee which are not contemplated under the Promissory Note, with interest from date of expenditure at the rate of eighteen percent (18%) per annum until paid, and the repayment thereof shall be secured hereby.

7. To do, or cause to be done, all things necessary to keep and protect the real property and all portions thereof unencumbered from any liens, easements or agreements granting rights in or restricting the use or development of the real property, except for encumbrances permitted by the Beneficiary in writing.

B. IT IS MUTUALLY AGREED THAT:

1. If the Trustor permits any deficiency in the amount of the aggregate monthly, or other periodic payments, provided for herein or in the note secured hereby, or any failure to pay any advancements or payments made by the Trustee and/or Beneficiary to protect and preserve the lien hereof or property described herein, such deficiency or

failure shall constitute an event of default under this Deed of Trust and, if not cured within 10 days Trustor promises and agrees to pay a "late charge" as provided in the Promissory Note, and that any such "late charge" shall constitute an additional item secured by this Deed of Trust. PROVIDED, HOWEVER, that Trustor shall not become liable to pay total interest and "late charge" in excess of the highest legal rate permissible by contract under the laws of the State of Utah.

2. The fixtures and equipment described herein and/or affixed to and used and enjoyed in connection with the real property herein or any part thereof constitute permanent fixtures thereof and that such fixtures and equipment will not be severed and removed from said real property without the written consent of the Beneficiary and written reconveyance thereof by the Trustee and shall be deemed part of the realty.

3. Subject to Section A 2 hereof, Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefrom, 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 or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, 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 and proceeds as Beneficiary or Trustee may require.

4. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (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) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien of charge thereof; (d) reconvey, without warranty, all or any part of said 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 Trustee's fees for any of the services mentioned in this paragraph.

5. As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, and hereby constitutes and appoints Beneficiary attorney in fact during the continuance of this Trust, with or without taking possession of the property affected hereby, to collect the rents, issues, and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues, and profits, as they become due and payable upon any such default. Beneficiary may, at any time without notice, by agent or by receiver, to be appointed by court, Trustor hereby consenting to the appointment of Beneficiary as such receiver and without regard to any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof, and in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. Nothing contained herein, nor the exercise of the right by Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, or an assumption of liability under or a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

6. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

7. The discontinuance or failure on the part of Beneficiary promptly to 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.

8. In the event of the passage, after the date of this Trust Deed, of any law of the State of Utah, directing from the value of land for the purpose of taxation any lien thereon, or taxing such lien or the owner or holder of the same, or changing in any way the laws for the taxation of Trust Deeds or debts secured by Trust Deeds for state or local purposes, or the manner of the collection of any such taxes, so as to affect this Trust Deed, the Beneficiary or the

Assignee of this Trust Deed and of the debt which it secures, shall have the right to give 30 days written notice to the owner of said land requiring the payment of the debt secured hereby, and it is hereby agreed that if such notice be given, the said debt shall become due, payable and collectable at the expiration of the said 30 days.

9. 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, and the expiration of all applicable cure periods, 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 said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part of parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

10. 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 subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots of 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 he deems expedient, postpone the sale from time to time until it shall be completed and, in every 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 provided by law, notice thereof shall be given in the same manner as the original notice of sale. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any manners 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 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 as herein provided 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.

11. Upon the occurrence of any default hereunder, and the expiration of all applicable cure periods, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of mortgages on real property and Trustor agrees to pay Beneficiary or Trustee, whichever may be the Plaintiff in said foreclosure suit, the cost of said suit and a reasonable sum for attorney's fees, whether Beneficiary or Trustee shall have paid for procuring an abstract or other deed and also a reasonable fee for Trustee. All moneys herein agree to be paid shall be secured hereby.

12. In the event suit is instituted to effect foreclosure of this Trust Deed, the Trustee and/or Beneficiary shall, as a matter of right and without regard to the sufficiency of the security or of waste or danger of misapplication of any of the property of the Trustor, be entitled forthwith to have a receiver appointed of all the property described in this Trust Deed, and the Trustor hereby expressly consents to the appointment of a receiver by any court of competent jurisdiction and expressly stipulates and agrees that such receiver may remain in possession of the property until the final determination of such suit or proceedings. Trustor hereby expressly consents to the appointment of Beneficiary as such receiver.

13. 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 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 of any successor Trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made as provided by law.

14. This Trust Deed 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 secured hereby. In this Trust Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

**EXHIBIT
"A"**

**· Legal
Description**

All of Parcel A, Shupe Subdivision, according to the Official Plat thereof, filed in the office of the Salt Lake County Recorder in Plat Book 2008P at Page 312. Contains 14,447 sq. ft. or .33 acres.

Together with and subject to the reciprocal easements and benefits as disclosed by that certain Reciprocal Easement Agreement recorded December 19, 2008 as Entry No. 10582915 in Book 9666 at Page 7145 and that certain affidavit recorded March 26, 2009, as Entry No. 10657377 in Book 9702 at page 1412 in the Office of the Salt Lake County Recorder, which reciprocal easement is described as follows:

Beginning at a point South 1109.97 feet and East 324.60 feet from the West corner of Section 28, Township 1 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°20'00" East 35.75 feet; thence South 00°17'49" West 4.67 feet; thence Southeasterly 3.70 feet along the arc of a 2.57 foot radius curve to the left, chord bears South 41°55'38" East 3.39 feet; thence North 89°28'14" East 30.19 feet; thence South 00°40'25" East 15.09 feet; thence South 89°28'14" West 11.61 feet; thence South 00°51'46" East 31.46 feet; thence South 46°09'19" East 31.74 feet; thence South 46°09'19" East 1.04 feet; thence North 43°11'12" East 8.37 feet; thence North 88°20'54" East 0.74 feet; thence South 47°24'56" East 8.76 feet; thence North 42°59'21" East 8.96 feet; thence South 00°40'25" East 3.74 feet; thence North 89°19'35" East 12.59 feet; thence North 00°40'25" West 3.74 feet; thence South 48°15'51" East 9.47 feet; thence North 43°53'30" East 8.22 feet; thence North 89°10'56" East 0.71 feet; thence South 46°46'56" East 8.55 feet; thence North 44°03'13" East 8.44 feet; North 89°08'26" East 5.99 feet; thence South 42°57'38" East 2.66 feet; thence Easterly 10.76 feet along the arc of a 9.5 foot radius curve to the left, chord bears South 75°24'13" East 10.19 feet; thence North 72°09'13" East 1.62 feet; thence South 15°15'50" East 10.19 feet; thence South 75°42'04" West 3.790 feet; thence Southwesterly 4.64 feet along the arc of a 3.50 foot radius curve to the left, chord bears South 37°41'02" West 4.31 feet; thence South 00°20'01" East 13.96 feet; thence North 89°45'40" West 190.97 feet; thence North 00°02'24" East 39.35 feet; thence Northwesterly 12.58 feet along the arc of a 7.34 foot radius curve to the left, chord bears North 49°07'41" West 11.09 feet; thence North 00°00'08" West 10.02 feet; thence North 89°36'35" West 9.67 feet; thence North 00°18'15" West 76.27 feet; thence North 01°23'30" East 3.03 feet; thence North 88°40'39" East 17.99 feet; thence Northeasterly 0.61 feet along the arc of a 0.50 foot radius curve to the left, chord bears North 53°48'47" East 0.57 feet; thence North 18°56'56" East 4.90 feet to the point of beginning.

Tax Parcel No.: 16-28-304-020