

**TRUST DEED NOTE**

Ent 129780 Bk 307 Pg 464  
Date: 01-JUL-2013 12:11:38PM  
Fee: None  
Filed By: CB  
BRENDA NELSON, Recorder  
MORGAN COUNTY  
For: MORGAN CITY

\$5,267 (Five Thousand Two Hundred Sixty Seven Dollars)

DATE: May 14, 2013

FOR VALUE RECEIVED, the undersigned, **UTAH POWDER PROPERTIES LLC.**, hereafter the "Undersigned") whose present address is Attn: Roger Nicosia, 2809 SE St. Lucie Blvd., Stuart, Florida 34997, promises to pay to the order of **MORGAN REDEVELOPMENT AGENCY**, (hereafter the "Agency") whose address is 90 West Young Street, P. O. Box 1085, Morgan, Utah 84050, the principle amount of \$5,267.00 in the following manner:

The Five Thousand Two Hundred Sixty Seven Dollars (\$5,267.00) of the principle shall be immediately due and payable on demand; if the premises located at 119 North Commercial Street North, in Morgan City is abandoned or otherwise vacated for any reason, by the owner of the property, after the 14th day of May, 2013. Principle will be prorated over a five (5) year period as determined from the 14th of May 2013 on the following schedule:

1. 100% due within year one.
2. 80% due within year two.
3. 60% due within year three.
4. 40% due within year four.
5. 20% due within year five.

The amount due under the above schedule shall be paid in full upon the abandonment or vacation of the above premises, or upon the sale of the above premises by the Undersigned, whichever shall occur first. The description of the property that shall be encumbered under the terms of this Trust Deed Note and the Trust Deed of even date herewith is as follows:

**See legal description – Attachment "A"**

This Trust Deed Note may be prepaid in whole or in part at any time without penalty. If default occurs in payment under the terms of this Trust Deed Note, or in the performance of any agreement contained in the Trust Deed of even date hereto, securing this Trust Deed Note, the holder hereof, at its option and without notice or demand, may declare the entire principal

The Undersigned, makers, sureties, guarantors and endorsers hereof severally waive presentment for payment, demand and notice of dishonor and nonpayment of this Trust Deed Note, and consent to any and all extensions of time, renewals, waivers or modifications that may be granted by the holder hereof with respect to the payment or other provisions of this Trust Deed Note, and to the release of any security, or any part thereof, with or without substitution.

The terms hereof shall be binding upon any successors, heirs or assigns of the Note Holder.

THIS NOTE IS SECURED BY A TRUST DEED OF EVEN DATE HEREWITH.

UTAH POWDER PROPERTIES, LLC

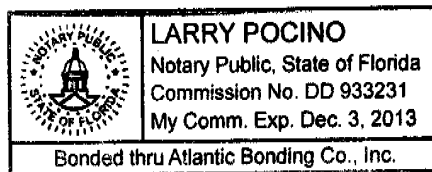
By: Roger J. Nicosia  
Owner

FLORIDA (M)  
STATE OF UTAH )  
MAYN (M) )SS  
COUNTY OF MORGAN (M)

On this 14th day of May, 2013, before me, the undersigned Notary Public, personally appeared Roger Nicosia, personally known to me to be the Owner of Utah Powder Properties LLC, a Utah Company named herein, and acknowledged to me that he/she is authorized to, and did in fact execute this Promissory Note for and in behalf of Utah Powder Properties, LLC. Witness my hand and official seal.

Subscribed and sworn to before me this 25 day of JUNE, 2013.

Larry Pocino  
Notary Public in and for the State of ~~Utah~~ FLORIDA (M)



WHEN RECORDED, RETURN TO:  
Morgan Redevelopment Agency  
Attention: Julie A. Bloxham, Secretary  
90 West Young Street  
P. O. Box 1085  
Morgan, Utah 84050

**TRUST DEED**

This Trust Deed is made this 14th day of May, 2013, between UTAH POWDER PROPERTIES LLC, as Trustor, whose address is Attn: Roger Nicosia, 2809 SE St. Lucie Blvd., Stuart Florida, 34997, Gary R. Crane, an attorney at law and a member of the Utah State Bar, as Trustee; and, Morgan Redevelopment Agency, as Beneficiary.

Trustor hereby conveys and warrants to Trustee in trust, with power of sale, certain real property located in Morgan County, Utah, as more particularly described as:

**See attached legal description – Attachment “A”**

PARCEL NO. 00-0004-5136  
SERIAL #05-423

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

For the purpose of securing Trustor's performance under the Trust Deed Note, with the Beneficiary of even date herewith, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.

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 collections ( including Trustee's and attorney's fees in the event of a default in the performance of the Agreement secured hereby) and to pay reasonable Trustee's fee for any of the services performed by Trustee hereunder, including a reconveyance hereof.

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.

  
Trustor's Initials



Attachment "A"

Parcel: 00-0004-5136	Serial #:05-423	Entry: 127811
Name: UTAH POWDER PROPERTIES LLC	Property Address:	
c/o Name: NICOSIA ROGER J JR	N 0500 E :0119	84050-0000
Address 1: 2809 SE ST LUCIE BLVD	MORGAN	
Address 2:	Acres: 0.10	
City State Zip: STUART	FL 34997-0000	
Mortgage Co:		
Status: Active	Year: 2013	District: 005 REDEVELOPMENT DISTRICT 0.013107

Legal Description

A PT OF THE NW1/4NE1/4 OF SEC 36, T4N, R2E, SLBM: BEG AT A PT WH BEARS S 58° E 63.5 FT FRM MON "B" M.C.S., (SD MON "B" IS LOC AT A PT WH BEARS S 640.2 FT FRM THE N1/4 SEC COR OF SD SEC 36), AND RUN TH S 58° E 39.5 FT ALG THE S'LY SIDE OF COMMERCIAL STREET PARAL WITH & 100 FT DIST FRM THE W BOUND MAIN LN OF THE U.P.R.R.; TH S 32°00' W 116 FT; TH N 58° W 4 FT; TH S 34° W 13 FT M. OR L TO THE N'LY LN OF THE MORGAN CITY PROP; TH N 55°52' W ALG THE N'LY LN OF SD CITY PROP 23 FT M. OR L TO A PT WH IS S 32° W 83.5 FT AND S 58° E 12.5 FT AND S 32° W 45.5 FT FRM THE POB; TH N 32° E 45.5 FT; TH N 58° W 12.5 FT; TH N 32° E 83.5 FT TO THE POB. CONT 0.10 AC, M. OR L. (NOTE: APPEARS PROP ALSO LIES WITHIN THE NE1/4NW1/4 OF SD SEC 36)