

When Recorded Return To:

James A. Sorenson, Esq. (Utah Bar No. 12239)
Ray Quinney & Nebeker P.C.
36 South State Street, Suite 1400
Salt Lake City, Utah 84111

NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by James A. Sorenson, Esq., Successor Trustee, that a default has occurred under that certain *Deed of Trust, Security Agreement and Fixture Filing with Assignment of Leases and Rents*, dated October 23, 2018 executed by Cedar Corners Management, LLC, a Utah limited liability company, as Trustor and debtor, in which Vanguard Title Insurance Agency was named as Trustee and BRELF II, LLC, a Washington limited liability company, was named as Beneficiary, and recorded on October 25, 2018, as Entry # 102583:2018, in the official records of Utah County, State of Utah (“**Trust Deed**”). The real property affected thereby is described as follows:

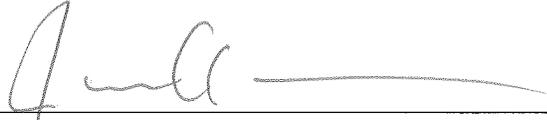
See EXHIBIT A LEGAL DESCRIPTION attached hereto.

For information purposes only, the real property or its address is commonly known as 1800/2000 Bobby Wren Blvd., Eagle Mountain, UT 84005.

The obligation secured by the Trust Deed includes an original Promissory Note (“**Note**”) dated October 23, 2018, executed by Cedar Corners Management, LLC, (“**Maker**”), which Note has since been amended. The Note was amended most recently on May 12, 2021, setting forth a principal obligation of \$8,396,438.00, together with interest on the unpaid principal balance until paid in full, and such other amounts that are due and owing under the Note. The Trust Deed was amended on January 24, 2020, and recorded on January 28, 2020, as Entry # 11192:2020. The Trust Deed was amended a second time on May 10, 2021, and recorded on May 12, 2021 as Entry # 89781:2021. Certain property subject to the Trust Deed as amended was reconveyed pursuant to a Deed of Partial Reconveyance recorded on July 19, 2021, as Entry # 126794:2021. Notice is also hereby given that a breach of the obligation for which the trust property was conveyed as security has occurred, in that the Note, as amended, and Trust Deed, as amended, are in default as a result of Maker’s failure to pay off the loan at maturity, on February 1, 2022, when it became due and payable in full. By reason of said default, James A. Sorenson, Esq., Successor Trustee, has declared and does hereby declare all sums secured by the Trust Deed

immediately due and payable and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

DATED this 28th day of February, 2022.



James A. Sorenson, Esq. of
Ray Quinney & Nebeker P.C.
Successor Trustee
36 South State Street, Suite 1400
Salt Lake City, Utah 84111
(801) 532-1500
Generally available during normal business hours
(9:00 a.m. to 5:30 p.m.) Monday through Friday

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On this 28 day of February, 2022, personally appeared before me James A. Sorenson, Esq. who being by me duly sworn, did say that he is the Successor Trustee under the Trust Deed; and acknowledged that he executed the Notice of Default on behalf of the Successor Trustee on the line provided above.

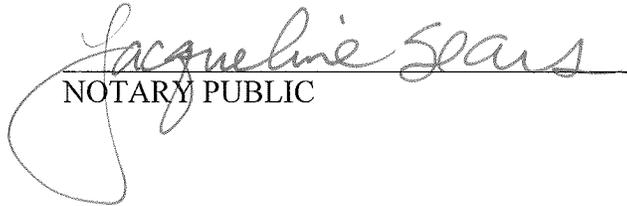
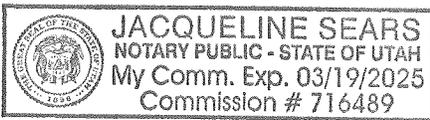

NOTARY PUBLIC

EXHIBIT A
Legal description

A TRACT OF LAND BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, AND THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF SOUTH 89°31'31" EAST BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 7, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 00°28'03" WEST 26.50 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 7, AND RUNNING THENCE SOUTH 89°31'31" EAST 540.61 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.39 FEET THROUGH A CENTRAL ANGLE OF 89°56'13" (CHORD BEARS SOUTH 44°33'25" EAST 28.27 FEET); THENCE SOUTH 00°24'42" WEST 115.80 FEET; THENCE NORTH 88°40'36" EAST 577.09 FEET; THENCE SOUTH 88°02'01" EAST 531.68 FEET; THENCE SOUTH 00°33'30" WEST 111.51 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.87 FEET THROUGH A CENTRAL ANGLE OF 91°18'38" (CHORD BEARS SOUTH 46°12'49" WEST 28.61 FEET) TO THE POINT OF A 973.50 FOOT COMPOUND CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 72.01 FEET THROUGH A CENTRAL ANGLE OF 4°14'18" (CHORD BEARS NORTH 86°00'43" WEST 72.00 FEET) TO THE POINT OF A 4026.50 FOOT RADIUS REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 829.49 FEET THROUGH A CENTRAL ANGLE OF 11°48'12" (CHORD BEARS NORTH 89°47'40" WEST 828.02 FEET) TO THE POINT OF A 973.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 100.27 FEET THROUGH A CENTRAL ANGLE OF 5°54'06" (CHORD BEARS SOUTH 87°15'17" WEST 100.23 FEET); THENCE NORTH 89°47'40" WEST 87.57 FEET; THENCE SOUTH 00°24'42" WEST 1024.58 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'11" (CHORD BEARS SOUTH 23°38'45" WEST 15.78 FEET); THENCE NORTH 89°35'17" WEST 555.93 FEET; THENCE SOUTH 88°44'16" WEST 678.08 FEET TO THE POINT OF A NON-TANGENT 20.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.65 FEET THROUGH A CENTRAL ANGLE OF 47°42'01" (CHORD BEARS NORTH 21°20'30" EAST 16.17 FEET) TO THE POINT OF A 673.50 FOOT COMPOUND CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 612.95 FEET THROUGH A CENTRAL ANGLE OF 52°08'39" (CHORD BEARS NORTH 28°34'33" WEST 592.01 FEET); THENCE SOUTH 35°21'08" WEST 130.00 FEET TO THE POINT OF A NON-TANGENT 543.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 117.68 FEET THROUGH A CENTRAL ANGLE OF 12°24'21" (CHORD BEARS NORTH 60°51'04" WEST 117.45 FEET) TO THE POINT OF A 356.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 178.96 FEET THROUGH A CENTRAL ANGLE OF 28°45'45" (CHORD BEARS NORTH 52°40'24" WEST 177.09 FEET); THENCE NORTH 89°34'01" WEST 57.32 FEET; THENCE NORTH 00°25'45" East 740.85 FEET; THENCE SOUTH 89°30'01" EAST 1336.60 FEET TO THE POINT OF BEGINNING.

A TRACT OF LAND BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF SOUTH 89°31'31" EAST BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 7, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 626.84 FEET AND SOUTH 912.71 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 7, AND RUNNING THENCE ALONG THE ARC OF A 1526.50 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 142.42 FEET THROUGH A CENTRAL ANGLE OF 5°20'45" (CHORD BEARS NORTH 87°15'05" EAST 142.37 FEET) TO THE POINT OF A 3973.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 807.35 FEET THROUGH A CENTRAL ANGLE OF 11°38'29" (CHORD BEARS SOUTH 89°36'02" EAST 805.96 FEET) TO THE POINT OF A 1026.50 FOOT RADIUS REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 105.27 FEET THROUGH A CENTRAL ANGLE OF 5°52'34" (CHORD BEARS SOUTH 86°43'04" EAST 105.23 FEET); THENCE SOUTH 89°39'21" EAST 6.93 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00" (CHORD BEARS SOUTH 44°39'21" EAST 28.28 FEET); THENCE SOUTH 00°20'39" WEST 389.62 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.24 FEET THROUGH A CENTRAL ANGLE OF 46°32'12" (CHORD BEARS SOUTH 23°36'45" WEST 15.80 FEET); THENCE NORTH 89°35'17" WEST 1088.01 FEET TO THE POINT OF A NON-TANGENT 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'06" (CHORD BEARS NORTH 22°49'21" WEST 15.78 FEET); THENCE NORTH 00°24'42" EAST 386.85 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.25 FEET THROUGH A CENTRAL ANGLE OF 89°30'46" (CHORD BEARS NORTH 45°10'05" EAST 28.16 FEET) TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING FOUR PARCELS:

PARCEL 1:

BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 587.06 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°31'31" EAST ALONG SAID SECTION LINE A DISTANCE OF 1082.22 FEET; THENCE SOUTH 00°33'30" WEST 349.77 FEET TO THE POINT OF A 1850.50 FEET RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 337.43 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS SOUTH 04°39'56" EAST 336.96 FEET) TO THE POINT OF A 947.00 FEET RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 169.14 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS SOUTH 04°46'21" EAST 168.92 FEET); THENCE SOUTH 00°20'39" WEST 464.79 FEET TO THE POINT OF A NON-TANGENT 20.00 FEET RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.24 FEET THROUGH A CENTRAL ANGLE OF 46°31'33" (CHORD BEARS SOUTH 23°44'19" WEST 15.80 FEET); THENCE NORTH 89°35'17" WEST 1126.93 FEET TO THE POINT OF A NON-TANGENT 20.00 FEET RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'09" (CHORD BEARS NORTH 23°38'46" EAST 15.78 FEET); THENCE NORTH 00°24'42" EAST 1319.62 FEET TO THE POINT OF BEGINNING.

PARCEL 2: SUNSET FLATS PHASE "A" PLAT 1, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS NORTH 89°30'01" WEST ALONG THE SECTION LINE AT A DISTANCE OF 844.39 FEET AND SOUTH 933.45 FEET FROM THE NORTHEAST CORNER OF SECTION 12, TOWNSHIP 6 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 51°42'00" EAST 737.66 FEET; THENCE SOUTH 38°33'31" EAST 53.00 FEET; THENCE SOUTH 36°07'21" EAST 100.36 FEET; THENCE SOUTH 30°41'25" EAST 98.76 FEET; THENCE SOUTH 37°55'12" EAST 69.02 FEET; THENCE SOUTH 74°51'23" EAST 66.33 FEET; THENCE SOUTH 89°47'40" EAST 571.60 FEET; THENCE NORTH 83°13'33" EAST 53.42 FEET; THENCE SOUTH 00°24'42" WEST 580.76 FEET; THENCE SOUTHEASTERLY 16.22 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 22°49'21" EAST 15.78 FEET) TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF BOBBY WREN BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING TWO (2) COURSES: 1)

NORTH 89°35'17" WEST 621.19 FEET; 2) SOUTH 88°44'16" WEST 934.72 FEET; THENCE NORTH 07°31'36" EAST 236.98 FEET; THENCE NORTH 19°50'25" EAST 206.51 FEET TO THE POINT OF BEGINNING.

PARCEL 3: PROPOSED SUNSET FLATS PHASE "A" PLAT 2, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE AT A DISTANCE OF 606.20 FEET AND SOUTH 1024.93 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 88°24'21" EAST 554.37 FEET; THENCE SOUTH 87°36'22" EAST 546.41 FEET; THENCE NORTH 87°21'54" EAST 53.07 FEET; THENCE SOUTH 00°20'39" WEST 298.01 FEET; THENCE SOUTHEASTERLY 16.20 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 22°51'23" EAST 15.76 FEET) TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF BOBBY WREN BOULEVARD; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 89°35'17" WEST 1153.46 FEET; THENCE NORTHWESTERLY 16.22 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 22°49'21" WEST 15.78 FEET); THENCE NORTH 00°24'42" EAST 294.66 FEET TO THE POINT OF BEGINNING.

PARCEL 4: (EXTERIOR ROADS)

A TRACT OF LAND BEING SITUATE IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF SOUTH 89°31'31" EAST BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER OF SAID SECTION 7, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS THENCE SOUTH 89°31'31" EAST 560.56 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 7, AND RUNNING THENCE CONTINUING EASTERLY ALONG SAID LINE, A DISTANCE OF 1161.72 FEET; THENCE SOUTH 00°33'30" WEST 349.88 FEET TO THE POINT OF A 1771.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 322.93 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS SOUTH 04°39'56" EAST 322.48 FEET) TO THE POINT OF A 1026.50 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE A DISTANCE OF 183.34 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS SOUTH 04°46'21" EAST 183.10 FEET); THENCE SOUTH 00°20'39" WEST 464.92 FEET TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.20 FEET THROUGH A CENTRAL ANGLE OF 46°24'03" (CHORD BEARS SOUTH 22°51'23" EAST 15.76 FEET); THENCE NORTH 89°35'17" WEST 65.45 FEET TO THE POINT OF A 20.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.24 FEET THROUGH A CENTRAL ANGLE OF 46°32'12" (CHORD BEARS NORTH 23°36'45" EAST 15.80 FEET); THENCE NORTH 00°20'39" EAST 464.81 FEET TO THE POINT OF A 973.50 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 173.87 FEET THROUGH A CENTRAL ANGLE OF 10°14'00" (CHORD BEARS NORTH 04°46'21" WEST 173.64 FEET) TO THE POINT OF A 1824.00 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE A DISTANCE OF 332.60 FEET THROUGH A CENTRAL ANGLE OF 10°26'51" (CHORD BEARS NORTH 04°39'56" WEST 332.14 FEET); THENCE NORTH 00°33'30" EAST 303.28 FEET TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 31.45 FEET THROUGH A CENTRAL ANGLE OF 90°05'01" (CHORD BEARS NORTH 44°29'01" WEST 28.30 FEET); THENCE NORTH 89°31'31" WEST 1015.60 FEET; TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 31.44 FEET THROUGH A CENTRAL ANGLE OF 90°03'47" (CHORD BEARS SOUTH 45°26'35" WEST 28.30 FEET); THENCE SOUTH 00°24'42" WEST 1273.04 FEET; TO THE POINT OF A 20.00 FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'06" (CHORD BEARS SOUTH 22°49'21" EAST 15.78 FEET); THENCE NORTH 89°35'17" WEST 65.45 FEET TO THE POINT OF A 20.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'09" (CHORD BEARS NORTH 23°38'46" EAST 15.78 FEET); THENCE NORTH 00°24'42" EAST 1319.62 FEET; TO THE POINT OF BEGINNING.