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RASHELLE HOBBS
Recorder, Salt Lake County, UT
KIMBALL ANDERSON
BY: eCASH, DEPUTY - EF 8 P.

WHEN RECORDED, MAIL TO:

Kimball Anderson
Attn: Paul Anderson
649 East South Temple, Floor 2
Salt Lake City, Utah 84102
(801) 359-3333

TRUST DEED

(With Assignment of Rents)

THIS TRUST DEED, dated this 30th day of November 2021 (the “*Effective Date*”), is given by GDG, LLC, a Utah limited liability company, with an address of 649 East South Temple, Floor 2, Salt Lake City, Utah 84102, as “*Trustor*,” to, Paul Anderson, as “*Trustee*,” for the benefit of Douglas Wheadon and Janet Criner as Co-Trustees of the Gene Wheadon Trust, dated April 14, 1993, with an address of 10000 South 2700 West, South Jordan, Utah 84095, as “*Beneficiary*.”

TRUSTOR ACKNOWLEDGES that it has received an interest in certain real property situated in Salt Lake County, State of Utah, and more fully described on Exhibit A attached hereto (hereinafter referred to as the “*Land*”). Such interest of Trustor consists of an undivided two-thirds (66.67%) interest, as tenant in common, in the Property (the “*TIC Interest*”). The TIC Interest, together with all Trustor’s right, title and interest pursuant thereto in and to all of the following with respect to the Land is referred to herein as the “*Property*”: all buildings, fixtures and improvements on the Land and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with the Land, or any part thereof. The Property was conveyed to Trustor by deed dated on or about the Effective Date. For the avoidance of doubt, this Trust Deed shall not be deemed to encumber the interest of any tenant in common with Trustor in and to the Land.

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the Property, 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 a payment of the indebtedness evidenced by (a) a Secured Promissory Note of even date herewith in the principal amount of Six Hundred Sixty One Thousand Eight Hundred Thirty Four and 15/100 Dollars (**\$661,834.15**) (referred to hereinafter as the “*Promissory Note*”) made by Trustor, payable to the order of Beneficiary at the time, in the manner and with interest as therein set forth, and any extensions, renewals, amendments or modifications thereof, together with interest thereon as therein provided and (b) the performance of Trustor’s

covenants and agreements under this Trust Deed (collectively with the Promissory Note, the "***Loan Documents***").

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

1. **Preservation of the Property.** To comply with all laws, covenants and restrictions affecting the Property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary to preserve the Property in good condition and repair. Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon pursuant to the provisions contained herein.
2. **Hazard or Property Insurance.** To provide and maintain insurance, of such type or types and amounts as Beneficiary may reasonably require, on the improvements now existing or hereafter erected or placed on the Property. Such insurance shall be carried in companies reasonably acceptable to Beneficiary with loss payable clauses in favor of and in form reasonably acceptable to Beneficiary. In the event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.
3. **Defense of Actions Affecting the Property.** To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the Property, or the rights or powers of Beneficiary or Trustee.
4. **Taxes and Assessments.** To pay at least ten (10) days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens with interest on the Property or any part thereof, which at any time appear to be prior or superior hereto.
5. **Hazardous Substances.** Not to cause, permit, allow or suffer the presence, use, generation, manufacture, release, discharge, storage or disposal of any hazardous or toxic materials, substances or wastes as designated or regulated by applicable federal, state or local environmental laws (collectively, "***Hazardous Materials***") on, under, in or about the Property, or the transportation of any Hazardous Materials to or from the Property. Trustor shall notify Beneficiary in writing of: (a) any enforcement, cleanup, removal or other governmental or regulatory action instituted, completed or threatened in connection with any Hazardous Materials; (b) any claim made or threatened by any third party against Trustee or the Property relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Materials; and (c) Trustee's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the

Property that could cause all or any portion of the Property to be subject to any restrictions on the ownership, occupancy, transferability or use.

6. **Protection of Beneficiary's Rights in the Property.** Should Trustor fail to make any payment or to perform any act as herein provided, then Beneficiary or Trustee, but without obligation so to do, upon reasonable notice to Trustor, 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 the Property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee authorized to enter upon the Property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of 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 reasonable fees.

IT IS MUTUALLY AGREED THAT:

7. **Condemnation.** Should the 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 therefor to the extent of the amounts due to Beneficiary under the Loan Documents, 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 the Property, are hereby assigned to Beneficiary, who shall 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.

8. **Subordination or Reconveyance.** 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 Promissory 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 the 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 or charge thereof; (d) reconvey, without warranty, all or any part of the 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 truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

9. **Partial Reconveyance.** Upon the request of Trustor made from time to time, Beneficiary shall release portions of the Property designated by Trustor from the encumbrance of this Trust

Deed prior to the full repayment of the Promissory Note upon the payment of a portion of the outstanding principal under the Secured Promissory Note.

10. **Assignment of Rents.** As additional security, Trustor hereby assigns Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the Property affected by this Trust Deed. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's right to collect any of such monies shall cease and Beneficiary shall have the right, with or without taking possession of the Property affected hereby, to collect all rents, royalties, issues, and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such monies shall not in any manner affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. 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, nor an assumption of liability under, nor a subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option. Trustor agrees that it will not lease the Property other than on commercially reasonable terms.

11. **Possession and Collection of Rents.** Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property or any part thereof, in its own name sue for or otherwise collect said rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

12. **Forbearance by Beneficiary Not a Waiver.** The entering upon and taking possession of the 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 the 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.

13. **Possession or Collection of Rents Not a Waiver.** 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.

14. **Default.** Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any obligation of Trustor under any of the Loan Documents, all sums secured hereby shall immediately become due and payable upon notice of such acceleration to Trustor. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause the Property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee the Promissory Note and all documents evidencing expenditures secured hereby.

15. **Sale of Property Upon Default.** 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 the 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 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 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 Deed conveying the Property so sold, but without any covenant or warranty, express or implied. The recitals in the 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 attorneys' 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 twenty-four percent (24%) per annum 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.

16. **Acceleration.** Upon the occurrence of any default hereunder, 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 Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorneys' fee in such amount as shall be fixed by the court.

17. **Successor Trustee.** 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 the 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, in the manner provided by law.

18. **Success and Assigns.** 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 Promissory Note. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

19. **Governing Law.** This Trust Deed shall be construed according to the laws of the State of Utah.

20. **Notice of Default.** The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to the Trustor at the address hereinbefore set forth.

[End of page; signature page follows]

IN WITNESS WHEREOF, Trustor has caused this Trust Deed to be executed as of the date first set forth above.

TRUSTOR:

GDG, LLC, a Utah limited liability company




By: Brennan Moss
Its/Title: Authorized Signer

State of Utah)
 §
County of Salt Lake)

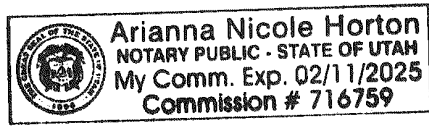
On this 30 day of November 2021, before me, Arianna Nicole Horton, a Notary Public, personally appeared Brennan Moss, who, being by me duly sworn, acknowledged and proved to me on the basis of satisfactory evidence that he is the person whose name is subscribed to the within instrument and that he signed the same in his authorized capacity, as authorized signer of Trustor, and that by his signature on the instrument Trustor executed the same.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary Public



[Signature page to Trust Deed (With Assignment of Rents)]

Exhibit A
PROPERTY DESCRIPTION

Parcel Number: 33-21-100-024-0000

Property Location (street address): 15880 MTN VIEW CORID HWY

Legal Description:

BEG W 1322.44 FT & S 809.47 FT FR N 1/4 COR SEC 21, T4S, R1W, SLM; S 0°09'44" E 337.32 FT; S 87°43'25" W 644.90 FT; W'LY ALG 370 FT RADIUS CURVE TO R 63.24 FT; N 82°28'58" W 14.53 FT; N 0°09'44" W 363.74 FT; S 89°33'21" E 722 FT TO BEG. 5.87 AC M OR L. 9525-1599 9529-3903 9547-4437 9601-66809885-7036,7039