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11/15/2001 09:45 AM 31.00
Book - 8526 Pg - 2231-2238
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
OLD REPUBLIC TITLE
445 N UNIVERSITY AVE
PROVO UT 84601
BY: KLB, DEPUTY - WI 8 P.

WHEN RECORDED, MAIL TO:
BRUCE H. SHAPIRO, P.C.
3760 South Highland Drive, Suite 500
Salt Lake City, Utah 84106

8060821

ORT #01110043

TRUST DEED
With Assignment of Rents

THIS TRUST DEED, made this 11th day of October, 2001, between Tim Linford, as TRUSTOR, whose address is 1108 West South Jordan Pkwy, Unit 1C, South Jordan, Utah 84095, Bruce H. Shapiro as TRUSTEE, whose address is 3760 South Highland Drive, Suite 500, Salt Lake City, Utah 84106, and Triton Funding Group, L.L.C. whose address is 525 South 300 East, Salt Lake City, Utah, 84111, as BENEFICIARY.

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Utah County, State of Utah:

Lots 1 through 8, inclusive, of Block 3, Geneva Place, according to the official plat thereof, filed in Book C of Plats, at Page 90 of the official records of Salt Lake County Recorder.

Tax Parcel No. 16-20-136-006

For informational purposes only:
2157 South Lincoln Street
Salt Lake City, Utah 84106

Together with all buildings, fixtures and improvements thereon and all water or well rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSES OF SECURING (1) payment of the indebtedness evidenced by a Promissory Note and Loan Agreement of even date herewith, and any advances thereon, the principal sum of up to Eight Hundred Thousand Dollars (\$800,000.00) made by Tim Linford, 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 or executed in connection with the Trust Deed or any other Loan Documents; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his or her successors or assigns, when evidenced by a Promissory Note and Loan Agreement or notes reciting that they are secured by this Trust Deed; 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 TRUST DEED, TRUSTOR AGREES:

1. To keep said 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 upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general. 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.

Tim Linford
Trust Deed
Revised 08/29/01

BK8526PG2231

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In 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 directly to Beneficiary instead of 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. All insurance policies shall require thirty (30) days written notice to Beneficiary before cancellation and shall be carried by companies reasonably acceptable to Beneficiary.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. 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 costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To pay at least ten (10) days before delinquency 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.

6. 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 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 his/her reasonable fees and costs.

7. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the alternate rate of twenty eight percent (28%) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

8. 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 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 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.

9. 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 or 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 truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

10. 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 and of any personal property located thereon and any and all water shares, water rights, well rights or other water interests whether culinary or irrigation possessed by Trustor. 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 moneys 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 moneys 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.

11. 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 (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said 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 attorney's fees, upon any indebtedness secured hereby, in such order as Beneficiary may determine.

12. 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.

13. 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. 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 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 or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

15. Notwithstanding any other provision of the Note or this Trust Deed, the occurrence of any one or more of the following shall constitute an event of default by Trustor under this Trust Deed and Note:

a. The failure to pay or perform any obligation, liability or indebtedness of any Borrower to Lender, whether under the Note, this Trust Deed, Security Documents or any other agreement, note or instrument now or hereafter existing, as and when due (whether upon demand, at maturity or by acceleration, no prior demand therefore by Lender being necessary); or

b. The failure to pay or perform any other obligation, liability or indebtedness of any Borrower whether to the Lender or some other party, the security for which constitutes an encumbrance on the security for the Note; or

c. The death of any of the Borrowers (if an individual), or a proceeding being filed or commenced against any of Borrowers for dissolution or liquidation, or any of Borrowers voluntarily or involuntarily terminating or dissolving or being terminated or dissolved; or

d. Insolvency of, business failure of, the appointment of a custodian, trustee, liquidator or receiver for or for any of the Property or other Collateral of, or an assignment for the benefit of

creditors by, or the filing of a petition under bankruptcy, insolvency or debtor's relief law or for any adjustment of indebtedness, composition or extension by or against any Borrower; or

e. Any attachment, lien or additional security interest is placed upon any of the Property or other Collateral which is security for the Note; or

f. Acquisition at any time or from time to time of title to the whole of or any part of the Property or Collateral which is the security for the Note by any person, partnership, corporation or other entity other than any of Borrowers; or

g. Lender determining that any representation or warranty made by any of Borrowers to Lender is, or was, untrue or materially misleading; or

h. Failure of any Borrowers to timely deliver such financial statements, including tax returns, and other statements of condition or other information as Lender shall request from time to time; or

i. Any default under any documents related to the loan evidenced by the promissory note; or

j. Any default under the Deeds of Trust or other security documents; or

k. If any other creditor of Borrower attempts to collect any debt Borrower owes through court proceedings;

l. Entry of a judgment against any Borrower which Lender deems to be of a material nature in Lender's sole discretion; or

m. The seizure or forfeiture of, or the issuance of any writ of possession, garnishment or attachment, or any turnover order for any Property or other Collateral of any Borrower; or

n. Lender reasonably deems itself insecure to collect on the amount owed or for other reasons in connection with the loan and Lender gives Borrowers written notice thereto and the Borrowers fail to remedy or satisfy Lender with five (5) days after the mailing of said notice; or

o. The determination by Lender that a material adverse change has occurred in the financial condition of the Borrowers; or

p. If Borrower fails to obtain and maintain Property or other Collateral damage insurance on the Property or Collateral securing the Note with Lender named as loss payee; or

q. If there is any failure to perform any obligation which is secured by any lien against or interest in the Property or other Collateral securing the Note, regardless of whether such lien or interest is prior or subordinate to the interest of Lender or which in any manner threatens the lien of the Lender for the Property or other Collateral securing the Note; or

r. If Borrowers further encumber all or any portion of or interest in the Property or other Collateral securing the Note with any lien other than the liens which are a matter of record as of the date of the Note (referred to as "Further Encumbrance").

16. If all or any part of the property secured by this Trust Deed or any interest therein is sold or transferred by Trustor without Beneficiary's prior written consent Beneficiary may, at Beneficiary's option, declare all the sums secured by this Trust Deed to be immediately due and payable.

17. After the lapse of such time as may then be required by law following the recordation of said 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 to 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 said 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 fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's and attorney's; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at twenty eight percent (28%) 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.

18. 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 attorney's fee in such amount as shall be fixed by the court.

19. Notwithstanding anything to the contrary in the Note or this Trust Deed, Trustor and Beneficiary agree as follows:

a. In the event that Trustor shall default in or fail to perform any of its obligations under the loan documents, Beneficiary shall have the right, but not the duty, without limitation upon any of Beneficiary's rights pursuant thereto, to perform the same, and Trustor agrees to pay to Beneficiary, on demand, all costs and expenses incurred by Beneficiary in connection therewith, including, without limitation, reasonable attorney's fees and costs, together with interest at the alternate rate from the date of expenditure to the date of payment.

b. Beneficiary shall have the right to commence, appear in and defend any action or proceeding purporting to affect the rights or duties of the parties hereunder or the payment of any funds, and in connection therewith, Beneficiary may pay necessary expenses, employ counsel, and pay reasonable attorney's fees and costs. Trustor agrees to pay to Beneficiary, on demand, all costs and expenses incurred by Beneficiary in connection therewith, including, without limitation, reasonable attorney's fees, together with interest at the alternate rate from the date of expenditure to the date of payment.

c. Trustor acknowledges and agrees that:

i. The relationship of Trustor and Beneficiary under the loan documents is, and shall at all times remain, solely that of borrower and lender, and Beneficiary neither undertakes nor assumes any responsibility or duty to Trustor or to any other person with respect to the property or any part thereof or the loan, except as expressly provided in the loan documents. Notwithstanding any other provision of the loan documents:

(1) Beneficiary is not, and shall not be construed as a partner, joint venturer, alter ego, manager, controlling person, or other business associate or participant of any kind of Trustor, and Beneficiary does not intend to ever assume such status;

(2) Beneficiary shall in no event be liable for any debts, expenses or losses incurred or sustained by Trustor;

(3) Beneficiary shall not be deemed responsible for or a participant in any acts, omissions, or decisions of Trustor; and

ii. Beneficiary shall not, directly or indirectly, be liable or responsible for any loss, claim, cause of action, liability, indebtedness, damage or injury of any kind or character to any person or property arising from any activity or use of the property or any part thereof, including without limitation, any losses, claim, cause of action, liability, indebtedness, damage or injury caused by, or arising from (1) any defect in the improvements, including, without limitation, any building, structure, grading, fill, landscaping, or any other improvements thereof or in any on-site or off-site improvement or other facility therein or thereon; (2) any act or omission of Trustor, or any of Trustor's agents, employees, independent contractors, licensees or invitees; (3) any accident in or upon the property or any part thereof or any fire, flood, or other casualty or hazard thereon; (4) the failure of Trustor, any of Trustor's licensees, employees, invitees, agents,

independent contractors, or other representatives to maintain the property or any part thereof in a safe condition; and (5) any nuisance made or suffered on any part of the property.

d. Trustor agrees to protect, defend, indemnify, save and hold harmless the Trustee and each of the entities constituting Beneficiary and their respective general partners, present and future affiliates, trustees, consultants, agents, and employees from any and all losses, damages, including foreseeable and unforeseeable consequential damages (whether general, punitive, or otherwise), liabilities, claims, defects in title, causes of action, judgments, liens, penalties, fines, court costs and legal or other expenses, including reasonable attorney's fees with an attorney of Beneficiary's or Trustee's choosing, which Beneficiary or Trustee or the property may suffer or incur as a direct or indirect consequence of (1) Beneficiary's exercise or failure to exercise any rights, remedies or powers in connection with this Trust Deed or any of the loan documents, but excluding charges and assessments by governmental agencies imposed upon Beneficiary in the normal course of Beneficiary's business; (2) Trustor's ownership of the property; (3) the occurrence of an event of default and/or Trustor's failure to perform any of Trustor's obligations as and when required by this Trust Deed or any of the other loan documents, including, without limitation, any failure, at any time of any representation or warranty of Trustor to be true and correct and any failure by Trustor to satisfy any condition; (4) all foreseeable and unforeseeable consequential damages, directly or indirectly arising out of the use, generation, storage, disposal, release or threatened release of hazardous wastes or substances by Trustor, any operator of the property, any subcontractor, materialman, or any other person whomsoever, including without limitation, the cost of any required or necessary repair, cleanup or detoxification and the preparation of any closure or other required plans, whenever such action is or may be required or necessary (for purposes of this Agreement, the terms "disposal", "release", "threatened release", "hazardous substances", and "hazardous waste" shall have the meanings assigned thereto by the Federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. Section 9601 *et seq.*, as amended and in the regulations adopted and publications promulgated pursuant to such law, including without limitation, the Superfund Amendment and Reauthorization Act of 1986, Pub. L. No. 99-499, 100 Stat. 1613 (1986), and all other federal, state, or local laws, statutes, or ordinances related thereto); or (5) any accident, injury, death or damage to any person or property occurring in, on or about the property. Trustor's obligation under this Section shall not be affected by the absence or unavailability of insurance covering the particular matter or by the failure or refusal of any insurance carrier to perform any obligation on its part under any such policy of insurance. If any claim, action or proceeding is made or brought against Beneficiary and/or Trustee which is subject to Trustor's obligations under this Section, Trustor shall resist or defend the same, if necessary, in the name of Beneficiary and/or Trustee, by attorneys for Trustor's insurance carrier (if the same is covered by insurance) and reasonably approved by Beneficiary and/or Trustee. Trustor's obligations under this paragraph shall survive the release and cancellation or any other satisfaction of the Note and the release and reconveyance of the Trust Deed.

20. 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, in the manner provided by law.

21. 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 requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

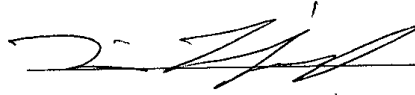
22. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by the Trustee.

23. This Trust Deed shall be construed according to the laws of the State of Utah.

24. The undersigned Trustor and the Beneficiary request that a copy of any notice of default and of any notice of sale hereunder be mailed to him/her at the address hereinbefore set forth.

TRUSTOR:

Tim Linford

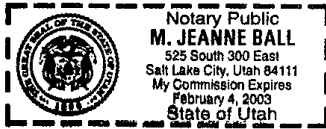



STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

On this 11 day of October, 2001, Tim Linford personally appeared before me, who being personally known to me or having provided satisfactory identification, did so voluntarily for the purpose stated.




NOTARY

REQUEST FOR FULL RECONVEYANCE

(To be used only when indebtedness secured hereby has been paid in full)

TO: TRUSTEE

The undersigned is the legal owner and holder of the note and all other indebtedness secured by the within Trust Deed. Said note, together with all other indebtedness secured by said Trust Deed has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Trust Deed, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Trust Deed delivered to you herewith, together with the said Trust Deed, and to reconvey, without warranty, to the parties designated by the said Trust Deed, all the estate now held by you thereunder.

DATED: _____
