

Tax Serial Number:

37-359-0399, 37-359,0400, 37-359-0401, 37-359-0402 and 37-359-0403

RECORDATION REQUESTED BY:

**M & T Bank
75 W Towne Ridge Parkway
Suite 150
Sandy, UT 84070**

WHEN RECORDED MAIL TO:

**M & T Bank
75 W Towne Ridge Parkway
Suite 150
Sandy, UT 84070**

1123304-DMP

FOR RECORDER'S USE ONLY

CONSTRUCTION DEED OF TRUST

THIS DEED OF TRUST is dated October 18, 2022, among Keystone Construction, LLC, a Utah limited liability company, whose address is 520 South 850 East, Suite A300, Lehi, UT 84043 ("Trustor"); M & T Bank, whose address is 75 W Towne Ridge Parkway, Suite 150, Sandy, UT 84070 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and Cottonwood Title, whose address is 7020 South Union Park Avenue, Midvale, UT 84047 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants and conveys to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Utah County, State of Utah:

Lots 399, 400, 401, 402 and 403, DIXIE FARMS AMENDED PLAT F-1, according to the official plat thereof as recorded in the office of the Utah County Recorder.

**DEED OF TRUST
(Continued)**

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obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means M & T Bank, its successors and assigns.

Note. The word "Note" means the promissory note dated October 18, 2022, in the original principal amount of \$2,215,200.00 from Trustor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The maturity date of this Deed of Trust is April 18, 2024.
NOTICE TO TRUSTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Trustor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means Cottonwood Title, whose address is 7020 South Union Park Avenue, Midvale, UT 84047 and any substitute or successor trustees.

Trustor. The word "Trustor" means Keystone Construction, LLC.

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TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST,
AND TRUSTOR AGREES TO ITS TERMS.

TRUSTOR:

KEYSTONE CONSTRUCTION, LLC

JMH INHERITOR'S TRUST, Manager of Keystone Construction,
LLC

By: [Signature]
Jacob M Horan, Trustee of JMH Inheritor's Trust

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Utah)

On this 25 day of October, 2022, before me, the undersigned Notary Public, personally appeared **Jacob M Horan, Trustee of JMH Inheritor's Trust, Manager of Keystone Construction, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Deed of Trust and acknowledged the Deed of Trust to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Deed of Trust and in fact executed the Deed of Trust on behalf of the limited liability company.

By: [Signature] Residing at Salt Lake County
Notary Public in and for the State of Utah My commission expires 10/18/26

