

TRUST DEED NOTE

Est 128925 Bk 305 Pg 575
Date: 10-APR-2013 1:30:33PM
Fee: None
Filed By: LRH
BRENDA NELSON, Recorder
MORGAN COUNTY
For: MORGAN CITY

\$10,000.00 (Ten Thousand Dollars)

DATE: April 9, 2013

FOR VALUE RECEIVED, the undersigned, **MORGAN VALLEY PROPERTIES** hereafter the "Undersigned") whose present address is Attn: Clyde, Willis, PO Box 13, Heber City, Utah 84032, promises to pay to the order of **MORGAN CITY**, (hereafter the "City") whose address is 90 West Young Street, P. O. Box 1085, Morgan, Utah 84050, the principle amount of \$10,000.00 in the following manner:

The Ten Thousand Dollars (\$10,000.00) of the principle shall be immediately due and payable on demand; if the premises located at 129 N. Commercial Street, in Morgan City is abandoned or otherwise vacated for any reason, by the tenant Morgan Physical Therapy, after the 12th day of April, 2013. Principle will be prorated over a five (5) year period as determined from the 12th of March 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 balance due and payable.

If this Trust Deed Note is collected by an attorney after default in the payment of principal or interest, either with or without suit, the Undersigned, jointly and severally, agree to pay all costs and expenses of collection including a reasonable attorney's fee.

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.

MORGAN VALLEY PROPERTIES

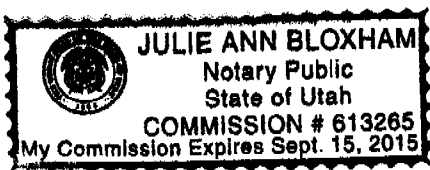
By: Willis Clyde
Clyde, Willis
Owner

STATE OF UTAH)
)ss
COUNTY OF MORGAN)

On this 10th day of April, 2013, before me, the undersigned Notary Public, personally appeared Willis Clyde, personally known to me to be the owner of Morgan Valley Properties, 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 the MORGAN VALLEY PROPERTIES. Witness my hand and official seal.

Subscribed and sworn to before me this 10th day of April, 2013.

[Signature]
Notary Public in and for the State of Utah



WHEN RECORDED, RETURN TO:
Morgan City Corporation
Attention: Julie A. Bloxham, Recorder
90 West Young Street
P. O. Box 1085
Morgan, Utah 84050

TRUST DEED

This Trust Deed is made this 10th day of April, 2013, between Morgan Valley Properties, as Trustor, whose address is Attn: Willis Clyde, PO Box 13, Heber City, Utah 84032, Gary R. Crane, an attorney at law and a member of the Utah State Bar, as Trustee; and, Morgan City, 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. 00-0004-5060
SERIAL #04-414

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.

WC
Trustor's Initials

MORGAN VALLEY PROPERTIES

Attn: Clyde Willis

PO Box 13

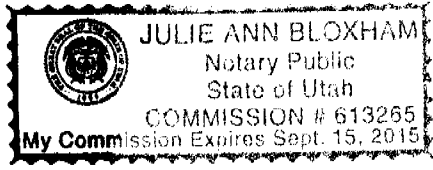
Heber City, Utah 84032

By *Clyde Willis*
Clyde, Willis, Owner

STATE OF UTAH)
) ss.
COUNTY OF MORGAN)

On the 10th day of April, 2013, personally appeared
before me, Willis Clyde, who is
the owner of MORGAN VALLEY PROPERTIES, and that he is duly authorized to sign
the above Trust Deed on behalf of said MORGAN VALLEY PROPERTIES., as Trustor.

Julie Ann Bloxham
Notary Public



January 23, 2013

MORGAN COUNTY
Tax Roll Master Record

09:46:57AM

Parcel: 00-0004-5060	Serial #:04-414	Entry:123461
Name: CLYDE WILLIS	Property Location	
c/o Name:	N 0500 E :0129	
Address 1: PO BOX 13	MORGAN	84050-0000
Address 2:	Acres: 0.18	
City State Zip: HEBER CITY	UT 84032-0000	
Mortgage Co:		
Status: Active	Year: 2012	District: 004 MORGAN CITY DISTRICT
		0.013107

Legal Description

A PT OF THE NE1/4NW1/4 OF SEC 36, T4N, R2E, SLB&M, U.S. SUR: BEG AT A P I ON COMMERCIAL STREET; 33 FT N 58° W OF MON "B" M.C.S., & RUN TH N 58° W 52 FT; TH S 32° 25' W 115.50 FT; TH N 58° W 14 FT; TH S 32° W 46 FT; TH S 58° E 66 FT; TH N 32° E 161.50 FT TO THE POB. EXCEPT THEREFRM: BEG 99 FT N 58° W & 141.5 FT S 32° W FRM MON "B" OF M.C.S.; TH S 58° E 66 FT; TH S 32° W 20 FT; TH N 58° W 66 FT; TH N 32° E 20 FT TO BEG. CONT 1,320 SQ FT (0.179 / 0.18 AC M. OR L)