

WHEN RECORDED, MAIL TO:
The Falls at Mesa Point, LLC
Attn: Legal
11650 S. State Street, Suite 300
Draper, Utah 84020

ACCOMMODATION RECORDING ONLY.
FIRST AMERICAN TITLE MAKES NO
REPRESENTATION AS TO CONDITION
OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR AFFECT OF DOCUMENT.

ENT 133811:2020 PG 1 of 5
Jeffery Smith
Utah County Recorder
2020 Sep 02 02:36 PM FEE 40.00 BY MG
RECORDED FOR First American - Orem
ELECTRONICALLY RECORDED

DEED OF TRUST

THIS DEED OF TRUST ("**Deed of Trust**"), made effective as of the 1st day of September, 2020, is given by Bach Land and Development, LLC, a Utah limited liability company, whose address is 11650 S. State Street, Draper, Utah 84020, as "**Trustor**", to Meridian Title Company, whose address is 126 West Segoe Lily Drive, Sandy, Utah 84070, as "**Trustee**", for the benefit of The Falls at Mesa Point, LLC, a Utah limited liability company, whose address is 11650 S. State Street, Suite 300, Draper, Utah 84020, as "**Beneficiary**".

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

SEE EXHIBIT A ATTACHED HERETO

Together with all of the following (all of which, together with such real property described on Exhibit A, is referred to herein collectively as the "**Property**"):

(a) all buildings, structures, and improvements of every nature whatsoever now or hereafter situated thereon;

(b) all rights of way, easements, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with the Property or any part thereof; SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply rents; and

(c) all present and future right, title, and interest of Trustor in and to all fixtures now or in the future located at, upon, or about or affixed or attached to or installed upon the Property.

FOR THE PURPOSE OF SECURING:

(1) payment of the indebtedness evidenced by that certain Loan Agreement and Secured Promissory Note of even date herewith with an initial principal sum of Three Million Six Hundred Thousand Dollars and No Cents (\$3,600,000.00), together with interest thereon and amounts accruing thereunder, executed by Trustor in favor of Beneficiary, and any extensions, revisions, modifications, substitutions, or renewals thereof (the "**Note**"); (2) the performance of each agreement of Trustor herein contained; and (3) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

AND, Trustor hereby warrants, covenants and agrees that Trustor is the lawful owner of the Property, with good and marketable title, free and clear of all encumbrances, liens or charges, excepting only those matters currently of record.

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

1. To keep the Property in good condition and repair; to materially comply with all laws, covenants and restrictions affecting the Property; and not to commit or permit waste thereof.
2. To pay at least ten (10) days before delinquency all taxes and assessments affecting the Property.
3. To pay, when due, all encumbrances, charges, and liens, with interest, on the Property or any part thereof, which at any time are prior or superior hereto, including without limitation any indebtedness secured by any deeds of trust prior or superior hereto.

IT IS MUTUALLY AGREED THAT:

4. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of this Deed of Trust, all rents of the Property affected by this Deed of Trust and of any personal property located thereon (subject to any similar assignment under any deed of trust prior or superior hereto). 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 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 (subject to the rights under any deed of trust prior or superior hereto).

5. A default under the Note shall be a default hereunder. Except as otherwise set forth herein or in the Note, if any default by Trustor hereunder is curable, then such default may be cured (and no default will have occurred) if Trustor, after receiving written notice from Beneficiary demanding cure of such default, either (a) cures such default within the earlier of (1) the cure period set forth in the Note, or (2) thirty (30) days of such written notice, or (b) if the cure for a non-payment default reasonably requires more time than such cure period, immediately initiates steps that Beneficiary deems in Beneficiary's reasonable discretion to be sufficient to cure such default and thereafter diligently continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical, but in no event more than sixty (60) days of such written notice.

6. 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.

7. Time is of the essence hereof. Upon default by Trustor under the Note and the election by Beneficiary in writing to accelerate the payment of the indebtedness secured hereby, then all sums secured hereby shall immediately become due and payable. In the event of such default and acceleration, 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 the county wherein the Property is situated. Beneficiary also shall deposit with Trustee, the Note and all documents evidencing indebtedness secured hereby.

8. After the lapse of such time as may then be required by law following the recordation of such notice of default, and notice of default and notice of sale having been given as then required by law, Trustee may sell the Property on the date and at the time and place designated in the notice of sale at public auction to the highest bidder in accordance with applicable law. Trustee shall execute and deliver to the purchaser thereof its deed conveying the Property, but without any covenant or warranty, express or implied. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale in accordance with applicable law.

9. Upon repayment of the Note, the estate, right, title and interest of the Trustee in the Property shall cease, and upon proof being given to the reasonable satisfaction of the Trustee that the Note has been paid or satisfied, the Trustee shall, upon receipt of the written request of Beneficiary, release and discharge this Deed of Trust of record, and shall transfer and deliver up to Trustor any property at the time subject to this Deed of Trust which may be then in its possession.

10. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, administrators, executors, successors and assigns. In this Deed of Trust, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

11. Any option, election, notice or right granted to Beneficiary may be exercised only by written approval of Beneficiary. If the Beneficiary consists of one or more persons or entities, then any action by the Beneficiary hereunder may be taken by the majority vote (per capita) of all Beneficiaries; provided that the Trustee may rely upon the single signature of one Beneficiary regarding any such option, election or notice.

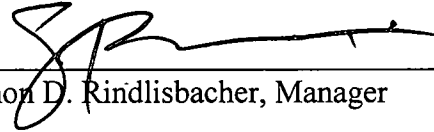
12. If any provision of this Deed of Trust is declared by a court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions of this Deed of Trust. The remaining provisions shall be fully severable, and this Deed of Trust shall be construed and enforced as if the invalid provision had never been included herein.

13. This Deed of Trust shall be governed by the laws of the State of Utah.

14. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale of the Property be mailed to Trustor at the address set forth above.

[signature page follows]

TRUSTOR:
Bach Land and Development, LLC



Shon D. Rindlisbacher, Manager

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 31 day of AUGUST, 2020, personally appeared before me Shon D. Rindlisbacher, as manager of Bach Land and Development, LLC, who duly acknowledged to me that he executed the same on behalf of such company.

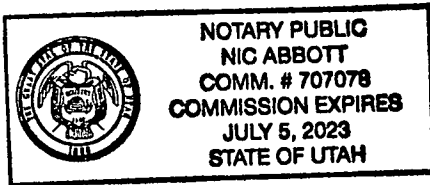

Notary Public

EXHIBIT A
LEGAL DESCRIPTION

That certain real property located in Utah County, Utah, and legally described as follows:

Property: **1635 North 770 West, Salem, UT 84653**

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 35, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH A DISTANCE OF 43.23 FEET; THENCE EAST 593.84 FEET; THENCE NORTH 89°23'45" EAST A DISTANCE OF 349.12 FEET TO THE REAL POINT OF BEGINNING; THENCE NORTHWESTERLY ALONG THE ARC OF A 1453.00-FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 49.28 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 1°56'36" AND A CHORD THAT BEARS NORTH 47°40'53" WEST A DISTANCE OF 49.28 FEET; THENCE NORTH 48°39'11" WEST A DISTANCE OF 499.37 FEET; THENCE NORTH 0°38'13" EAST A DISTANCE OF 182.55 FEET; THENCE NORTH 89°47'21" EAST A DISTANCE OF 157.28 FEET; THENCE NORTH 2°12'45" WEST A DISTANCE OF 138.86 FEET; THENCE NORTH 88°01'57" EAST A DISTANCE OF 13.33 FEET; THENCE NORTH 0°00'00" WEST A DISTANCE OF 631.37 FEET; THENCE SOUTH 90°00'00" EAST A DISTANCE OF 494.99 FEET; THENCE SOUTH 0°00'00" WEST A DISTANCE OF 533.98 FEET; THENCE NORTH 86°54'01" EAST A DISTANCE OF 7.80 FEET; THENCE SOUTH 0°00'00" WEST A DISTANCE OF 780.48 FEET; THENCE SOUTH 89°23'45" WEST A DISTANCE OF 258.74 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THE FOLLOWING PARCEL WHICH IS KNOWN AS LOT 15 OF THE SUMMERSPRINGS SUBDIVISION PRELIMINARY PLAT AND CONTAINS AN EXISTING HOME:

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 35, TOWNSHIP 8 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE EAST A DISTANCE OF 1093.75 FEET AND NORTH A DISTANCE OF 611.98 FEET TO THE REAL POINT OF BEGINNING; THENCE NORTH 0°00'00" WEST A DISTANCE OF 115.30 FEET; THENCE SOUTH 90°00'00" EAST A DISTANCE OF 87.59 FEET; THENCE SOUTH 0°33'26" WEST A DISTANCE OF 115.31 FEET; THENCE NORTH 90°00'00" WEST A DISTANCE OF 86.47 FEET TO THE POINT OF BEGINNING.

THE LESS AND EXECPTING PARCEL SHALL MAINTAIN THE RIGHT OF INGRESS AND EGRESS ON TO 770 WEST STREET. PARCEL SHALL ALSO MAINTAIN ITS CULINARY WATERWELL AND SEWER SEPTIC SYSTEM UNTIL DEVELOPMENT PROVIDES THOSE UTILITIES TO THE LOT

A.P.N. 25-063-0024