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RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED RETURN TO:

Kirton McConkie, P.C.
50 East South Temple Street, Suite 400
Salt Lake City, Utah 84111
Attn: Loyal Hulme

Tax ID No. 26-33-326-002-0000; 26-33-326-003-0000;
a portion of 26-33-426-004-0000; 26-33-301-003-0000

DEED OF TRUST

THIS DEED OF TRUST (“Deed of Trust”) is made and executed as of October
15, 2021, by IVORY LAND CORPORATION, a Utah corporation, as trustor (“Trustor”), located at
978 East Woodoak Lane, Salt Lake City, Utah 84117, to FIRST AMERICAN TITLE INSURANCE
COMPANY, as trustee (“Trustee”), located 215 South State Street, Suite 380, Salt Lake City, UT,
84111, in favor and for the benefit of DANSIE LAND, LLC, a Utah limited liability company
 (“Beneficiary”), located at 7070 West 13090 South Herriman Highway, Herriman, UT, 84096.

WITNESSETH:

TRUSTOR DOES HEREBY IRREVOCABLY GRANT, BARGAIN, SELL, TRANSFER,
CONVEY AND WARRANT TO TRUSTEE, IN TRUST, the following described property situated in
Salt Lake County, State of Utah:

See description on Exhibit A attached hereto and by this reference
incorporated herein.

Together with all buildings, fixtures, improvements now or hereafter located thereon, attached
thereto or used in connection therewith, and all rights of way, easement, tenements, hereditaments,
privileges and appurtenances thereunto belonging, now or hereafter acquired, used or enjoyed with said
property, or any part thereof (collectively, with the real property described in Exhibit A, the “Property”);

FOR THE PURPOSE OF SECURING payment of the Deferred Purchase Price (as defined in the
hereinafter defined PSA) evidenced by that certain Real Estate Purchase and Sale Agreement by and
between Trustor and Beneficiary dated December 7, 2020 (as amended, the “PSA”).

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

- 1 To materially comply with all laws affecting the Property and not to knowingly commit,
suffer or permit any act upon the Property in material violation of law.
2. To pay before delinquency all taxes and assessments affecting the Property.

3. 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 releasing Trustor from any obligation hereof, may, with thirty (30) days prior written notice to Trustor: (i) make or do the same in such manner and to such extent as either may deem reasonably necessary to protect the security hereof; (ii) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of powers of Beneficiary or Trustee; (iii) pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and (iv) in exercising any such powers, incur any reasonable liability, expend whatever amounts in its reasonable discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay any reasonable fees.

4. To pay immediately, upon written demand, pay all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate set forth herein or in the PSA, if any, until paid and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

5. All or portions of the Property may be released as collateral and security under this Deed of Trust pursuant to the terms, conditions and provisions of the PSA.

6. 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, Trustor and not Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor.

7. Notwithstanding any language or provisions to the contrary herein, in the event of any default, breach or failure on the part of Trustor to perform any obligation, or do any act, required under this Deed of Trust, Trustor shall have a thirty (30) day period after written notice of such default, breach or failure is received by Trustor from Trustee or Beneficiary in order to cure or remedy same; provided, however, that any such default, breach or failure that can be cured with the payment of money shall not be entitled to any cure period. In addition, if such default, breach or failure (other than those that can be cured with the payment of money) cannot reasonably be cured or remedied within such thirty (30) day period, then, provided Trustor commences such cure or remedy within such thirty (30) day period and diligently pursues such cure or remedy thereafter, Trustor shall have such time as is reasonably necessary to complete such cure or remedy. From and after any default, breach or other failure hereunder or under the PSA beyond any applicable cure period, any unpaid amounts hereunder or under the PSA shall thereafter accrue interest at eighteen percent (18%) per annum until paid.

8. If Trustor is in default under the Deed of Trust beyond any notice, cure and grace periods described herein, Beneficiary may commence any such action against Trustor or the Property which are available under applicable law.

9. 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

10. Time is of the essence hereof. Upon default (beyond any applicable notice, cure and grace periods described herein) by Trustor in the performance or payment of any obligation or 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 Trustor. In the event of such default (beyond any applicable notice, cure and grace periods described herein), 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, a copy of the PSA and all documents evidencing expenditures secured hereby.

11. 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 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 or such other means allowed by law by such person at the time and place last appointed for the sale, provided, if the sale is postponed for longer than allowed by law 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 actual and reasonable 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 the interest rate set forth in the PSA, if any, 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.

12. Upon the occurrence of any default hereunder (beyond any applicable notice, cure and grace periods described herein), Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust 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 actual and reasonable costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

13. 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.

14. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, 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.

15. Trustee accepts this trust when this Deed of Trust, 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 Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

16. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of Utah.

17. All notices, reports, requests or other instruments required or permitted hereunder, shall be in writing, signed by the party giving or making the same, and shall be sent hand-delivered, effective upon receipt, sent by a nationally recognized overnight courier, effective upon receipt, or sent by United States registered or certified mail, postage prepaid, with return receipt requested, deemed effective on the earlier of the day of actual delivery as shown by the addressee's return receipt or the expiration of three (3) business days after the date of mailing, addressed to the party intended to receive the same at the address set forth above or at such other address as shall be given in writing by any party to another.

18. The parties acknowledge that the Property may be subject to one or more deeds of trust, mortgages, or other liens, which shall be superior to this Deed of Trust (the "**Existing Encumbrances**"). Unless otherwise specifically requested by the current trustees, lien holders and/or beneficiaries of the Existing Encumbrances, this Deed of Trust shall, in all respects, be subordinate to all such Existing Encumbrances.

[SIGNATURE TO FOLLOW]

IN WITNESS WHEREOF, Trustor has caused this Deed of Trust to be executed as of the day and year first above written.

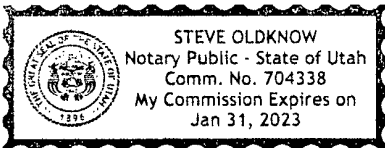
TRUSTOR:

IVORY LAND CORPORATION,
a Utah corporation

By: [Signature]
Name: Kevin Anglosey
Its: Secretary

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 15 day of October, 2021, before me Steve Oldknow, a notary public, personally appeared Kevin Anglosey, as secretary of Ivory Land Corporation, a Utah corporation, proved on the basis of satisfactory evidence to be the persons whose names are subscribed to in this document, and acknowledged that they executed the same in such capacity on behalf of such limited liability company.



[Signature]
NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Real property in the City of Herriman, County of Salt Lake, State of Utah, described as follows:

A PORTION OF THE SW1/4 AND SE1/4 OF SECTION 33, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N00°18'05"W ALONG THE SECTION LINE 1,323.96 FEET TO THE SOUTHEAST CORNER OF THE NE1/4 OF THE SE1/4 OF SAID SECTION 33 AND N89°55'34"W ALONG THE 1/16TH (40 ACRE) LINE 704.97 FEET FROM THE SOUTHEAST CORNER OF SECTION 33, T3S, R2W, SLB&M; THENCE N89°55'34"W ALONG THE 1/16TH (40 ACRE) LINE 3,279.39 FEET; THENCE N00°38'23"W ALONG THE 1/16TH (40 ACRE) LINE 554.20 FEET TO THE SOUTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN QUIT CLAIM DEED ENTRY NO. 13402147, RECORDED SEPTEMBER 23, 2020 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, THENCE ALONG SAID DEED THE FOLLOWING THREE (3) COURSES: (1) N85°15'09"W 6.37 FEET; (2) N02° 46'21"W 17.55 FEET; (3) N33°15'50"E 12.54 FEET; THENCE N00°38'23"W 740.81 FEET TO THE NORTHWEST CORNER OF THE NE1/4 OF THE SW1/4 OF SAID SECTION 33; THENCE S89°55'59"E ALONG THE 1/16TH (40 ACRE) LINE 3,292.54 FEET; THENCE S00°04'14"E 1,323.86 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT ANY PORTION OF HERRIMAN HIGHWAY, HIGHWAY U-111 AND ANY PUBLIC ROADWAYS PREVIOUSLY DEDICATED.