

After recording, return to:

Geralee McArthur, Trustee
Geralee M. McArthur Revocable Trust (Nov 2017)
9741 S Willow Trail Way
South Jordan, UT 84095

13904538 B: 11313 P: 4022 Total Pages: 15
03/04/2022 04:28 PM By: ggasca Fees: \$40.00
TRD- TRUST DEED
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: OLD REPUBLIC TITLE (SOUTH JORDAN)
9978 S REDWOOD RDSOUTH JORDAN, UT 840952315

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT**

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT (this "Deed of Trust") is made as of the **16th day of February 2022**, by **Lessie Overstreet**, an individual ("Trustor"), having an address of 2014 Gold Nugget Drive, South Jordan, UT 84095, in favor of Old Republic National Title Insurance Company ("Trustee"), having an address of 9978 South Redwood Road, South Jordan, Utah 84095, for the benefit of **Geralee M McArthur Revocable Trust (Nov 2017)**, together with any legal holder of the Note ("Bank"), having an address of **9471 S. Willow Trail Way, South Jordan, UT 84095**.

**ARTICLE 1.
PARTIES, PROPERTY, AND DEFINITIONS**

Courtesy Recording

No assurances are given by the company either
express or implied for accuracy or content.

The following terms and references shall have the meanings indicated:

1.1 Note: The Promissory Note of even date herewith, executed by Trustor (also referred to as "Borrower"), payable to the order of Bank in the principal face amount of **Ninety-Seven Thousand Eight Hundred Twenty and 00/100 U.S. DOLLARS (\$97,820.00)**, together with all renewals, extensions, and modifications of the Note.

1.2 Real Property: The real property described in Exhibit A (the "Real Property"), attached hereto and by this reference incorporated herein, together with all right, title and interest of Trustor in the following with respect to the Real Property, whether now owned or hereafter acquired by Trustor:

- (a) All improvements now or hereafter located on the Real Property and all easements and appurtenances thereto;
- (b) The land lying within any street or roadway adjoining the Real Property; any vacated or hereafter vacated street or alley adjoining the Real Property; and any strips and gores adjoining the Real Property;
- (c) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("Leases") relating to the use and enjoyment of all or any part of the premises and improvements located on the Real Property, and any and all guaranties and other agreements relating to or made in connection with any of such Leases.
- (d) All and singular the passages, waters, water rights (whether tributary or non- tributary or not non-tributary), water courses, riparian rights, wells, well permits, water stock, other rights, liberties and privileges thereof or in any way now or hereafter appertaining to the Real Property, including homestead and any other claim at law or in equity, as well as any after-acquired title, franchise or license, and the reversion and reversions and remainder and remainders thereof;
- (e) All machinery, apparatus, equipment, fittings, fixtures (whether actually or constructively attached or incorporated, and including all trade, domestic, and ornamental fixtures) now or hereafter located in, upon, or under the Real Property or improvements and used or usable in connection with any present or future operation thereof, including but not limited to all lighting, utility, and power equipment; engines; pipes; pumps; tanks; motors; conduits; utility systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, signage, heating, air-conditioning; communication apparatus; water heaters; ranges; furnaces; appliances, refrigerators, stoves;

shades, awnings, screens, storm doors and windows; attached cabinets; rugs, carpets and draperies and all additions thereto and replacements therefor;

1.3 Tangible Personal Property: All right, titles and interests of the Trustor in and to the following, with respect to the Real Property (the "Tangible Personal Property"):

- (a) all goods, trade fixtures, fixtures, inventory, furnishings, fittings, machinery, apparatus, equipment, building and other construction materials, supplies, and other tangible personal property of every nature now owned or hereafter acquired by Trustor and used, intended for use, or reasonably required in the development, construction, reconstruction, alteration, repair, or operation of the Property and any improvements or infrastructure located thereon, together with all accessions thereto, replacements and substitutions therefor, and proceeds thereof, including, without limitation, to the extent not deemed to be real property under this Deed of Trust, all apparatus, machinery, motors, elevators, fittings, equipment, and other furnishings and all plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air-conditioning and sprinkler equipment, fixtures and appurtenances thereto.

1.4 Intangible Property: All right, title and interest of the Trustor in and to the following, with respect to the Real Property ("Intangible Property"):

- (a) all of the rents, royalties, income (including, without limitation, operating income), receipts, revenues, issues, and profits of and from the use, operation, or enjoyment of the Real Property and improvements (collectively, the "Income"), whether such Income is attributable to the period, or is collected, prior to or subsequent to any default by Borrower;
- (b) all plans and specifications for the improvements on the Real Property; soil, environmental, engineering, land planning maps, surveys and other studies and reports concerning the Real Property or prepared for the orderly planning and development of the Real Property, including all plans, drawings and studies concerning the platting or replatting of the Real Property; all contracts and subcontracts relating to the improvements on the Real Property, or any thereof;
- (c) all awards and payments, including interest thereon, resulting from the exercise of any right of eminent domain or any other public or private taking of, casualty or injury to, or decrease in the value of, any of the Real Property, including without limitation all property insurance payments, proceeds and policies related to the Real Property;
- (d) all of the licenses, permits, franchises, and other entitlements to use and all rights thereto which have been issued by or which are pending before any governmental or quasi-governmental agency which are necessary or appropriate for the Property;
- (e) all funds, accounts, operating accounts, accounts receivable, deposit accounts, escrow accounts, monies, claims, causes of action, rights to payment, prepaid insurance and other prepaid items, contracts, contract rights, refunds and rebates, maintenance contracts, maintenance warranties, continuing agreements, security deposits, general intangibles and payment intangibles associated with the Property, and insurance proceeds;
- (f) all water taps, sewer taps, building permits, curb cut permits, storm water discharge permits, refunds, rebates or deposits due or to become due from any utility companies or Governmental Entity (as defined in the Loan Agreement) or Governmental Unit;
- (g) the absolute right to Trustor's interest in any trade name used by Trustor in connection with the Property and all of Trustor's rights in and to contract rights, leases, concessions, trade names, trademarks, service marks, logos, operating systems, trade secrets, technology and technical information, copyrights, warranties, licenses, plans, drawings and other items of intangible personal property relating to the ownership or operation of the Property; and
- (h) all other and greater rights and interests of every nature in such property and in the possession or use thereof and income therefrom, whether now owned or subsequently acquired by Trustor.

1.5 Property: The Real Property, the Tangible Personal Property and the Intangible Property are sometimes collectively called the "Property." It is specifically understood that the enumeration of any specific articles of the Property, including Tangible Personal Property and Intangible Property shall not exclude or be held to exclude any items of property not specifically mentioned.

Any capitalized terms not otherwise defined in Sections 1.2 through 1.5 of this Deed of Trust and not defined in the Note, shall bear the meaning given to them in Article 9 of the Code, defined below.

1.6 Secured Obligations: The Property is granted and shall be held for the purpose of securing (the "Secured Obligations");

- (a) The payment of the indebtedness as evidenced in the Note;
- (b) The performance and observance of all terms, covenants, conditions, and provisions to be performed or observed by the Borrower or Trustor pursuant to the terms of:
 - (i) this Deed of Trust;
 - (ii) the Note; and
 - (iii) any and all pledge or other security agreements, loan agreements, assignments (both present and collateral), side letters, as the same may be amended, modified or supplemented from time to time, being referred to hereinafter as "Related Agreements." The Note, this Deed of Trust, Related Agreements, and any and all other documents or instruments executed in connection with the foregoing to evidence or secure the Note shall be hereinafter collectively called the "Loan Documents".
- (c) All amounts expended or advanced by Bank for the protection of its security, the enforcement of any Loan Document, or for any other reason permitted by the Loan Documents or applicable law.

1.7 Guaranties and Unsecured Environmental Indemnities. Notwithstanding anything in this Deed of Trust or the Note to the contrary, this Deed of Trust shall not secure any guaranty or environmental indemnity.

ARTICLE 2 GRANTING CLAUSE

2.1 Grant to Trustee. As security for the Secured Obligations, Trustor hereby grants, bargains, sells, and conveys all right, title, and interest of Trustor in and to the Property, to Trustee and its successors and assigns, in trust forever, WITH POWER OF SALE, for the use and benefit of Bank and its successors and assigns, subject to all provisions hereof.

2.2 Security Interest to Bank. As additional security for the Secured Obligations, Trustor hereby grants to Bank a security interest in the Tangible Personal Property and in the Intangible Property and in such of the Real Property as may be deemed property (collectively, the "Collateral"). To the extent any of the Collateral may be or has been acquired with funds advanced by Bank under the Loan Documents, this security interest is a purchase money security interest. This Deed of Trust constitutes a Security Agreement under the Uniform Commercial Code of Utah (the "Code") with respect to any part of the Property and Collateral that may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate; all of the terms, provisions, conditions and agreements contained in this Deed of Trust pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property, and the following provisions of this section shall not limit the generality or applicability of any other provision of this Deed of Trust but shall be in addition thereto:

- (a) The Collateral shall be used by Trustor solely for business purposes, being installed upon or owned in connection with the real estate comprising part of the Property for Trustor's own use or as the equipment and furnishings furnished by Trustor, as owner, to tenants of the Property;
- (b) The Tangible Personal Property shall be kept at the real estate comprising a part of the Property, and shall not be removed therefrom without the consent of Bank and the Tangible Personal Property may be affixed to such real estate but shall not be affixed to any other real estate;
- (c) No financing statement covering any of the Collateral or any proceeds thereof is on file in any public office; and Trustor will, at its cost and expense, upon demand, furnish to Bank such further information and will execute and deliver to Bank such financing statements and other documents in form satisfactory to Bank and will do all such acts and things as Bank may at any time or from

- time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Secured Obligations, subject to no adverse liens or encumbrances; and Trustor will pay the cost of filing the same or filing or recording such financing statements or other documents and this instrument in all public offices wherever filing or recording is deemed by Bank to be necessary or desirable;
- (d) The terms and provisions contained in this section and in Section 7.5 (Enforcement of Security Interests) of this Deed of Trust shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code; and
 - (e) This Deed of Trust constitutes a security agreement and financing statement under the Code with respect to the Collateral. As such, this Deed of Trust covers all items of the Collateral that are personal property including all items which are to become fixtures. Trustor is the "Debtor" and Bank is the "Secured Party" (as those terms are defined and used in the Code) insofar as this Deed of Trust constitutes a financing statement.
 - (f) The Trustor agrees that Bank may, to the extent permitted by applicable law, prepare and file financing statements, amendments thereto, and continuation statements without the signature of the Trustor and file any financing statement, amendment thereto or continuation statement electronically.

2.3 Subordination. Notwithstanding anything herein to the contrary, Bank acknowledges that the TRUST DEED securing the Collateral of this Note is subordinate to a first position TRUST DEED recorded on February 15, 2022 in the amount of \$570,000.00 as recorded on the Property in Salt Lake County Recorder's Office Entry 13891491 B: 11306 P: 2042 ("First Trust Deed"), and Bank agrees to subordinate its interests to the First Trust Deed, which shall be a Permitted Encumbrance, as that term is used in the Loan Documents.

ARTICLE 3 TRUSTOR'S TITLE AND AUTHORITY

3.1 Warranty of Title. Trustor represents and warrants to Bank that Trustor has good and marketable title to the Property in fee simple absolute, subject only to the lien of general taxes for the current year, the First Trust Deed, and those additional matters, if any, set forth in the title insurance policy issued to Bank insuring this Deed of Trust ("Permitted Exceptions"). Trustor further represents and warrants to Bank that Trustor is the absolute owner of the Collateral, free of any liens, encumbrances, security interests, and other claims whatsoever, except insofar as the Collateral may be encumbered by the lien of general taxes for the current year which are not yet due and payable, and the First Trust Deed. Trustor, for itself and its successors and assigns, hereby agrees to warrant and forever defend, all and singular, all of the Property and property interest granted and conveyed pursuant to this Deed of Trust, against every person whomsoever lawfully claiming, or to claim, the same or any part thereof, subject to the Permitted Exceptions. The warranties contained in this section shall survive foreclosure of this Deed of Trust, and shall inure to the benefit of and be enforceable by any person who may acquire title to the Property or the Collateral pursuant to any such foreclosure.

3.2 Waiver of Homestead and Other Exemptions. To the extent permitted by law, Trustor hereby waives all rights to any homestead or other exemption to which Trustor would otherwise be entitled under any present or future constitutional, statutory, or other provision of applicable state or federal law.

3.3 Due Authorization. If Trustor is other than a natural person, then each individual who executes this document on behalf of Trustor represents and warrants to Bank that such execution has been duly authorized by all necessary corporate, partnership, or other action on the part of Trustor.

ARTICLE 4
BORROWER'S AFFIRMATIVE COVENANTS

4.1 Payment of Note. Borrower will pay all principal, interest, and other sums payable under the Note, the Loan Agreement or this Deed of Trust or the Loan Documents, on the date when such payments are due, without notice or demand.

4.2 Performance of Other Obligations. Borrower will promptly and strictly perform and comply with all other covenants, conditions, and prohibitions required of Borrower by the terms of the Loan Documents.

4.3 Payment of Taxes.

- (a) Property Taxes. Trustor will pay, before delinquency, all taxes and assessments, including without limitation, general, special and metropolitan district taxes, water charges, sewer service charges (collectively, the "Impositions"), which may be levied or imposed at any time against Trustor's interest and estate in the Property or the Collateral. Within ten (10) days after request by Bank, Trustor will deliver to Bank an official receipt for such payment or other evidence that such payment has been made.
- (b) Deposit for Taxes. Upon the occurrence of and during a monetary Event of Default that remains uncured or a failure to pay taxes, after applicable cure periods and at Bank's option and election, Trustor shall deposit with Bank an amount equal to 1/12th of the amount which Bank estimates will be required to make the next annual payment of Impositions, multiplied by the number of whole and partial months which have elapsed in the current year. After such election, with each monthly payment under the Note, Trustor will deposit with Bank an amount equal to 1/12th of the amount which Bank estimates will be required to pay the next required installment or payment of Impositions. The purpose of these provisions is to provide Bank with sufficient funds on hand to pay all such Imposition charges thirty (30) days before the date on which they become past due. Provided no default exists hereunder or under any Loan Document, Bank will apply the amounts so deposited to the payment of such Imposition when due, but in no event will Bank be liable for any interest on any amount so deposited, and the money so received may be held and commingled with Bank's own funds. If the funds so deposited are insufficient to pay the Impositions for any year when the same shall become due and payable, the Trustor shall, within ten (10) days after receipt of written demand therefor, deposit such additional funds as may be necessary to pay such Impositions in full.
- (c) Intangible Taxes. If by reason of any statutory or constitutional amendment or judicial decision adopted or rendered after the date hereof, any tax, assessment, or similar charge is imposed against the Note, against Bank arising directly from Bank's interests in the Loan Documents (other than a tax based on Bank's income), or against any security interest of Bank in the Property, Trustor will pay such tax, assessment, or other charge before delinquency and will indemnify Bank against all loss, expense, or diminution of income in connection therewith. In the event Trustor is unable to do so, either for economic reasons or because the legal provisions or decisions creating such tax, assessment or charge forbid Trustor from doing so, then the Note will, at Bank's option, become due and payable in full upon thirty (30) days' notice to Trustor.
- (d) Right to Contest. Notwithstanding any other provision of this section, Trustor will not be deemed to be in default solely by reason of Trustor's failure to pay any Impositions so long as, in Bank's reasonable judgment, each of the following conditions is satisfied:
 - (i) Trustor is engaged in and diligently pursuing in good faith administrative or judicial proceedings appropriate to contest the validity or amount of such Impositions; and
 - (ii) Nonpayment of such Impositions will not result in the loss or forfeiture of any Property encumbered hereby or any interest of Bank therein.

If Bank determines that any one or more of such conditions is not satisfied or is no longer satisfied, Trustor will pay the Impositions in question, together with any interest and penalties thereon, within ten (10) days after Bank gives notice of such determination.

ARTICLE 5
TRUSTOR'S NEGATIVE COVENANTS

5.1 Waste. Trustor will not commit or permit any waste with respect to the Property or the Collateral.

5.6 Change in Name, Location of Collateral, Etc. Without giving at least thirty (30) days' prior written notice to Bank, the Trustor shall not: (a) change its name, identity structure, or jurisdiction of organization; (b) change the location of its place of business (or chief executive office if more than one place of business); or (c) add to or change any location at which any of the Collateral is stored, held or located, without first notifying Bank of Trustor's intention to do so and shall execute and deliver to Bank modifications or supplements of this Deed of Trust (and to any financing statement which may be filed in connection herewith) as Bank may require.

5.7 Improper Use of Property or Collateral. Trustor will not use the Property or the Collateral for any purpose or in any manner, or take any action with respect to the Property which violates any applicable law, ordinance, or other governmental requirement, the requirements or conditions of any insurance policy, or any private covenant.

ARTICLE 6
EVENTS OF DEFAULT

Each of the following events will constitute a default (an "Event of Default") under this Deed of Trust and under each of the other Loan Documents:

6.1 Failure to Pay. Default shall be made in the payment of any installment of principal or interest on the Note or any other sum under the Loan Documents when due (after giving consideration to any grace period which may be applicable under such document).

6.2 Other Event of Default. The occurrence of an Event of Default under the Loan Agreement.

6.3 Superior Lien Against the Property. The assertion of any claim of priority over this Deed of Trust other than the First Trust Deed, by title, lien, or otherwise in any legal, administrative, or equitable proceeding, unless such assertion be withdrawn, or effective action satisfactory to Bank commenced (and thereafter diligently prosecuted) and Bank is secured against any loss or damage therefrom, within sixty (60) days of the assertion of such claim.

6.4 Abandonment. The actual or constructive abandonment of all or a substantial portion of the Property or the Collateral (such abandonment constituting an assignment to Bank, at Bank's option, of Trustor's interest in any lease or contract now or hereafter affecting the abandoned property).

6.5 Judgment. A writ of execution or attachment or any similar process shall be issued or levied against all or any part of or interest in the Property or a material part of the Collateral, or any judgment involving monetary damages shall be entered against Trustor, guarantor, or any other maker of the Note which shall become a lien on the Property or any portion thereof or interest therein and such execution, attachment, or similar process or judgment is not released, bonded, satisfied, vacated, or stayed within sixty (60) days after its entry or levy.

**ARTICLE 7
BANK'S REMEDIES**

Immediately upon or any time after the occurrence of any Event of Default hereunder, Bank may exercise any remedy available at law or in equity, including but not limited to those listed below and those listed in the other Loan Documents, in such sequence or combination as Bank may determine in Bank's sole discretion:

7.1 Performance of Defaulted Obligations. Bank may make any payment or perform any other obligation under the Loan Documents which Trustor has failed to make or perform, and Trustor hereby irrevocably appoints Bank as the true and lawful attorney-in-fact for Trustor to make any such payment and perform any such obligation in the name of Trustor, which appointment is coupled with Bank's interest in the Property and the Collateral. All payments made and expenses (including attorneys' fees and legal assistant's fees) incurred by Bank in this connection, together with interest thereon at the Default Rate, as set forth in the Note, from the date paid or incurred until repaid, will be part of the Secured Obligations and will be immediately due and payable by Trustor to Bank.

7.2 Specific Performance and Injunctive Relief. Notwithstanding the availability of legal remedies, Bank will be entitled to obtain specific performance, mandatory or prohibitory injunctive relief, or other equitable relief requiring Trustor to cure or refrain from repeating any default.

7.3 Acceleration of Secured Obligations. Bank may, without notice or demand, declare all of the Secured Obligations immediately due and payable in full.

7.4 Possession of Property. Bank may enter and take possession of the Property without seeking or obtaining the appointment of a receiver, may employ a managing agent for the Property, and may complete the development and construction described in the Loan Agreement with respect to all or any part of the Property, either in Bank's name or in the name of Trustor.

7.5 Enforcement of Security Interests. Bank may exercise all rights of a secured party under the Code with respect to the Collateral, including but not limited to taking possession of, holding, and selling the Collateral and enforcing or otherwise realizing upon any accounts and general intangibles. Any requirement for reasonable notice of the time and place of any public sale, or of the time after which any private sale or other disposition is to be made, will be satisfied by Bank's giving of such notice to Trustor at least ten (10) days prior to the time of any public sale or the time after which any private sale or other intended disposition is to be made. Bank shall have all of the rights which Utah law accords the holder of real and personal property security for an obligation to conduct separate foreclosures, or a "unified" foreclosure, of some or all of its "mixed" real and personal property security.

7.6 Foreclosure Against Property. Bank may foreclose this Deed of Trust, insofar as it encumbers the Property, either by judicial action or through a trustee foreclosure sale through the Trustee in the manner provided by statute.

- (a) If this Deed of Trust encumbers more than one parcel of real estate, foreclosure may be by separate parcel or lot or en masse, as Bank may elect in its sole discretion. Foreclosure through Trustee will be initiated by Bank's filing of its demand for sale with Trustee. If the power of sale is invoked, Trustee will execute a written notice of the occurrence of an Event of Default and of Bank's election to cause the Property to be sold and will record such notice in each county in which the Property is located. Bank or Trustee will mail notice of default in the manner provided by the laws of Utah to Trustor and to such other persons as the laws of Utah prescribe. Trustee will give public notice of sale and will sell the Property according to the laws of Utah. Trustee may sell the Property at the time and place and under the terms designated in the notice of sale in one or more parcels. Trustee may postpone sale of all or any part of the Property by public announcement at the time and place of any previously scheduled sale. Bank or Bank's designee may purchase the Property at any sale. Instead of paying cash for such Property, Bank may settle

- for the purchase price by crediting the sales price of the Property against the Secured Obligations. Within a reasonable time after the sale, Trustee will deliver to the purchaser at the sale, a deed conveying the Property so sold without any covenant or warranty, express or implied. The recitals in Trustee's deed will be prima facie evidence of the truth of the statements made therein.
- (b) All reasonable fees, costs and expenses of any kind incurred by the Trustee or Bank in connection with, or preparation for, foreclosure of this Deed of Trust, including, without limitation, the costs of any appraisals, engineering or environmental testing and evaluations of the Property obtained by Bank, all costs of any receivership for the Property advanced by Bank, and all attorneys', legal assistants' and consultants' fees, expert's evidence, stenographer's charges, publication costs, (which may be estimated as to items to be expended after foreclosure sale or entry of the decree) costs of procuring all such title commitments, title searches, title insurance policies, and similar data with respect to title as Bank may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale the true condition of title to or value of the Property, incurred by Bank, shall constitute a part of the Secured Obligations and may be included as part of the amount owing from Trustor to Bank at any foreclosure sale. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of the Property and the maintenance of the lien of this Deed of Trust, including the reasonable fees of any attorney employed by Bank in any litigation or proceeding affecting this Deed of Trust, the Note or the Property, including probate, bankruptcy proceedings, proceedings to obtain a receiver, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Trustor, with interest thereon at the Default Rate, as more particularly defined in the Note and shall be secured by this Deed of Trust.
 - (c) The proceeds of any sale under this section shall be applied first to the fees and expenses of the Trustee and Bank incurred in connection with the sale, and then to the reduction or discharge of the Secured Obligations; any surplus remaining shall be paid over to Trustor or to such other person or persons as may be lawfully entitled to such surplus.
 - (d) Nothing in this section dealing with foreclosure procedures or specifying particular actions to be taken by Bank or by Trustee or any person conducting the foreclosure sale shall be deemed to contradict or add to the requirements and procedures now or hereafter specified by Utah law, and any such inconsistency shall be resolved in favor of Utah law applicable at the time of foreclosure.

7.7 Appointment of Receiver. Bank shall be entitled, as a matter of absolute right and without regard to the value of any security for the Secured Obligations or the solvency of any person liable therefor, to the appointment of a receiver (a "Receiver") for the Property, the Leases, and the Rents and Revenues upon *ex parte* application to any court of competent jurisdiction, without notice. Trustor hereby expressly waives any right to a hearing or notice of a hearing prior to the appointment of a Receiver. Trustor waives any requirement or necessity of the posting of a receiver's bond.

7.8 Authority of Receiver. Should a Receiver be appointed to take possession of the Property, such Receiver shall be authorized and empowered to generally do anything which Trustor could legally do if Trustor were in possession of the Property, such additional powers and authority as may be set forth in any order appointing the Receiver, and, without limitation, the Receiver shall be specifically authorized as follows:

- (a) To take possession of the Property, Leases, and Rents and Revenues and any business conducted by Trustor or any other person thereon and any business assets used in connection therewith and any Collateral in which Bank has a security interest granted by Trustor and, if the Receiver deems it appropriate, to operate the same;
- (b) To exclude Trustor and Trustor's agents, servants, and employees from the Property;
- (c) With or without taking possession of the Property, to collect the Rents and Revenues, including those past due and unpaid and security deposits;
- (d) To rent, lease or let all or any portion of the Property to any party or parties at such rental and upon such terms as Receiver shall determine, and to pay any leasing or rental commissions

associated therewith;

- (e) To market and sell the Property or any portion thereof;
- (f) To complete any construction, improvements, maintenance or development which may be in progress;
- (g) To undertake such repairs and alterations of the Property as Receiver may deem necessary or beneficial to preserve and protect the Property;
- (h) To use all stores of materials, supplies and maintenance equipment on the Property and to replace and replenish such items at the expense of the receivership estate;
- (i) To pay the operating expenses of the Property, including costs of management and leasing or marketing thereof (which shall include lease commissions, sale commissions), payments under contracts and agreements for development and construction;
- (j) To pay all taxes and assessments against the Property and any property which is collateral for the Secured Obligations, all premiums for insurance thereon, all utility and other operating expenses, and all sums due under any prior or subsequent encumbrance;
- (k) To borrow from the Bank such funds as may be reasonably necessary to the effective exercise of the Receiver's powers, on such terms as may be agreed upon by Receiver and Bank; and
- (l) All expenses incurred by Receiver or Receiver's agents shall constitute part of the Secured Obligations. Any revenues collected by Receiver shall be applied in accordance with the order appointing the Receiver. The risk of accidental loss, damage or casualty to the Property is assumed and undertaken by Trustor and, except for Bank's or Receiver's gross negligence or intentional misconduct, Bank and Receiver shall have no liability whatsoever for decline in value or loss of the Property.

7.9 Further Assurances. Upon issuance of a deed or deeds pursuant to foreclosure of this Deed of Trust, all right, title, and interest of the Trustor in and to the Leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by the Trustor. Trustor hereby agrees to execute all instruments of assignment or further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose. But nothing contained herein shall prevent Bank from terminating any subordinated Lease not approved by the Bank through such foreclosure.

7.10 Lifting of Automatic Stay. In the event that Trustor is the subject of any insolvency, bankruptcy, receivership, dissolution, reorganization or similar proceeding, federal or state, voluntary or involuntary, under any present or future law or act, Bank is and shall be irrevocably entitled to the automatic and absolute lifting of any automatic stay as to the enforcement of its remedies under the Loan Documents against the security for the Secured Obligations, including specifically the stay imposed by Section 362 of the United States Federal Bankruptcy Code, as amended. Trustor hereby consents to the immediate lifting of any such automatic stay, and specifically and expressly covenants and agrees not to contest any motion by Bank to lift such stay. Trustor expressly acknowledges and represents to Bank that the security for the Secured Obligations is not now and will never be necessary to any plan of reorganization of any type.

7.11 Possession of the Property. Upon the occurrence and during the continuance of any Event of Default hereunder and the acceleration of the indebtedness secured hereby or any portion thereof, Trustor, if an occupant of any unit or space in the Property or any part thereof, upon demand of Bank or Receiver, shall immediately surrender possession of the Property (or the portion thereof so occupied) to Bank or Receiver, and if Trustor is permitted to remain in possession of such unit, the possession shall be as a month to month tenant of Bank or Receiver and, on demand, Trustor shall pay to Bank or Receiver monthly, in advance, a reasonable rental for the space so occupied and in default thereof Trustor may be dispossessed. The covenants herein contained may be enforced by Bank or Receiver. Nothing in this Section shall be deemed to be a waiver of the provisions of this Deed of Trust making the transfer of the Property or any part thereof in violation of the Loan Documents without Bank's prior written consent an Event of Default.

ARTICLE 8.
ASSIGNMENT OF LEASES, RENTS AND REVENUES

8.1 Assignment of Rents and Revenues. To further secure the Secured Obligations, Trustor does hereby sell, assign and transfer unto the Bank all rents, issues, profits, revenue, and income now due and which may hereafter become due under or by virtue of any Leases, including all of Trustor's rights to any security deposits, earnest money deposits or any other forms of rent, revenue or proceeds of the foregoing (collectively "Rents and Revenues"), whether written or verbal, or any letting of, or of any agreement for the sale, use or occupancy of the Property or any part thereof, and all proceeds from, evidence of, and benefits and advantages to be derived therefrom, now or hereafter existing, whether or not with the Bank's approval. The Trustor does hereby appoint irrevocably the Bank its true and lawful attorney in its name and stead (with or without taking possession of the Property) to rent, lease or let any improvements located on the Property, upon such terms as said Bank shall, in its discretion, determine, and to collect all of said Rents and Revenues arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the Leases, or other agreements, written or verbal, or which may hereafter exist on the Property, on the condition that Bank hereby grants to Trustor a license to collect and retain such Rents and Revenues (but expressly not including the right to collect any rents more than one (1) month in advance or any amount to prepay, terminate, or "buy out" any Leases) so long as no Event of Default exists under the Loan Documents. Trustor expressly covenants to apply the Rents and Revenue received, after application for operating expenses permitted hereunder, to payment of the Secured Obligations as and when the same become due and in compliance with the Loan Documents. Such license shall be revocable by Bank upon notice to Trustor at any time after an Event of Default under the Loan Documents, and immediately upon any such revocation, Bank shall be entitled to receive, and Trustor shall deliver to Bank, any and all Rents and Revenues theretofore collected by Trustor which remain in the possession or control of Trustor and all Leases, and other such agreements. It is the intention of the Trustor to create and grant, and it is the intention of Bank to create and receive, a present and absolute assignment of all of the Leases, similar agreements, Rents and Revenues now due or which may hereafter become due, but it is agreed that the Bank's right to collect the Rents and Revenues is conditioned upon the existence of an Event of Default under the Loan Documents. Failure of Bank at any time or from time to time to enforce its rights under this ARTICLE 8 shall not in any manner prevent its subsequent enforcement, and Bank is not obligated to collect anything hereunder, but is accountable only for sums collected. Nothing contained herein shall be construed as constituting the Bank a mortgagee in possession in the absence of the taking of actual possession of the Property by the Bank. In the exercise of the powers herein granted to the Bank, no liability shall be asserted or enforced against the Bank, all such liability being expressly waived and released by Trustor.

8.2 Covenants Regarding Leases. Trustor agrees:

- (a) Not to execute any Leases affecting the Property or any part thereof on a form other than that previously approved by Bank without the prior written consent of Bank, which consent shall not be unreasonably withheld, delayed, or conditioned and will be deemed granted if not withheld in writing within ten (10) business days after Trustor's request for approval;
- (b) Not to collect any of the Rents for more than one (1) month in advance of the time when the same become due under the terms thereof;
- (c) Not to discount any future accruing Rents;
- (d) Not to execute any other assignments of said Leases or any interest therein or any of the Rents and Revenues thereunder;
- (e) That notwithstanding any variation of the terms of the Deed of Trust or any extension of time for payment thereunder or any release of part or parts of the Property, the Leases, Rents and Revenues hereby assigned, insofar as they relate to the unreleased Property, shall continue as additional security in accordance with the terms hereof;
- (f) To hold and account for all down payment or earnest money deposits in the manner provided for under any state or local laws or ordinances applicable to the Property or under the Loan Documents; and
- (g) To perform all of the Trustor's covenants and agreements under the Leases and not to suffer or

permit to occur any release of liability of the lessees or purchasers.

8.3 Representations Regarding Leases. Trustor represents and warrants, as of the date hereof, (a) that no recorded or unrecorded lease or rental agreement exists that affects any portion of the Property; (b) that the Leases and the Rents and Revenues thereunder have not been heretofore sold, assigned, transferred, or set over by Trustor or by any person or persons whatsoever; (c) that no material default exists on the part of the lessees thereunder or the Trustor as lessor; (d) that no Rents have been paid by any of the lessees for more than one (1) month in advance; (e) that the payment of none of the rents have been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Trustor directly or indirectly by assuming any lessee's obligations with respect to other premises; and (f) Trustor has good right to sell, assign, transfer, and set over the same and to grant to and confer upon Bank the rights, interests, powers, and authorities herein granted and conferred.

8.4 Further Assignments. Trustor shall give Bank at any time upon demand any further or additional forms of assignment of transfer of such Rents and Revenues, leases and security as may be reasonably requested by Bank, and shall deliver to Bank executed copies of all such leases and security.

8.5 Authority of Bank. Any tenants or occupants of any part of the Property are hereby authorized to recognize the claims of Bank hereunder without investigating the reason for any action taken by Bank, or the validity or the amount of indebtedness owing to Bank, or the existence of a Default or Event of Default under any Loan Document, or the application to be made by Bank of any amounts to be paid to Bank. The sole signature of Ban1c or a receiver shall be sufficient for the exercise of any rights under this ARTICLE 8 and the sole receipt of Bank or a receiver for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Property; and Trustor hereby releases each such tenant and occupant or purchaser which makes payments to Bank under this ARTICLE 8 from any liability under the applicable Lease or occupancy agreement. Checks for all or any part of the rentals collected under this ARTICLE 8 shall be drawn to the exclusive order of Bank or such receiver.

8.6 Indemnification of Bank. Nothing herein contained shall be deemed to obligate Bank to perform or discharge any obligation, duty, or liability of lessor under any Lease of the Property, and Trustor shall and does hereby indemnify and hold Bank harmless from any and all liability, loss, or damage which Ban1c may or might incur under any Lease of the Property or by reason of this assignment; and any and all such liability, loss, or damage incurred by Bank, together with the costs and expenses, including reasonable attorneys' fees, incurred by Bank in defense of any claims or demands therefor (whether successful or not), shall be additional Secured Obligations, and Trustor shall reimburse Bank therefor on demand.

8.7 Severability and Survival. The provisions of this ARTICLE 8 shall survive the foreclosure of the lien of this Deed of Trust and the exercise of the power of sale granted under this Deed of Trust until the expiration of all periods of redemption following any such foreclosure or sale and thereafter with respect to all Rents and Revenues arising prior to or attributable to the period prior to the expiration of all such redemption periods.

ARTICLE 9 MISCELLANEOUS PROVISIONS

9.1 Time of the Essence. Time is of the essence with respect to all provisions of this Deed of Trust.

9.2 Rights and Remedies Cumulative. Bank's rights and remedies under each of the Loan Documents are cumulative of the rights and remedies available to Bank under each of the other Loan Documents and those otherwise available to Bank at law or in equity. No act of Bank shall be construed as an election to proceed under any particular provision of any Loan Document to the exclusion of any other provision in the same or any other Loan Document, or as an election of remedies to the exclusion of any other remedy which may then or thereafter be available to Bank.

9.3 No Implied Waivers. Bank shall not be deemed to have waived any provision of this Deed of Trust unless such waiver is in writing and is signed by Bank. Without limiting the generality of the preceding sentence, neither Bank's acceptance of any payment with knowledge of a default by Trustor, nor any failure by Bank to exercise any remedy following a default by Trustor shall be deemed a waiver of such default, and no waiver by Bank of any particular default on the part of Trustor shall be deemed a waiver of any other default or of any similar default in the future.

9.4 No Third-Party Rights. No person shall be a third-party beneficiary of any provision of this Deed of Trust. All provisions of this Deed of Trust favoring Bank are intended solely for the benefit of Bank, and no third party shall be entitled to assume or expect that Bank will or will not waive or consent to modification of any such provision in Bank's sole discretion.

9.5 Preservation of Liability and Priority. Without affecting the liability of Trustor or of any other person (except a person expressly released in writing) for payment and performance of all of the Secured Obligations, and without affecting the rights of Bank with respect to any security not expressly released in writing, and without impairing in any way the priority of this Deed of Trust over the interests of any person acquired or first evidenced by recording subsequent to the recording hereof, Bank may, either before or after the maturity of the Note, and without notice or consent: (a) release any person liable for payment or performance of all or any part of the Secured Obligations; (b) make any agreement altering the terms of payment or performance of all or any of the Secured Obligations; (c) exercise or refrain from exercising, or waive, any right or remedy which Bank may have under any of the Loan Documents; (d) accept additional security of any kind for any of the Secured Obligations; or (e) release or otherwise deal with any real or personal property securing the Secured Obligations. Any person acquiring or recording evidence of any interest of any nature in the Property or the Collateral shall be deemed, by acquiring such interest or recording any evidence thereof, to have agreed and consented to any or all such actions by Bank.

9.6 Subrogation of Bank. Bank shall be subrogated to the lien of any previous encumbrance discharged with funds advanced by Bank under the Loan Documents, regardless of whether such previous encumbrance has been released of record.

9.7 Notices. Any notice required or permitted to be given by Trustor or Bank under this Deed of Trust shall be in writing and shall be given in accordance with the terms of the Loan Agreement. Trustor requests that any notice of default and notice of sale be mailed to Trustor, addressed as follows:

Geralee M McArthur Revocable Trust (Nov 17)
9471 S. Willow Trail Way
South Jordan, Utah, UT 84095
Attn: Geralee M. McArthur

9.8 Release. Upon payment and performance in full of all the Secured Obligations and all costs of releasing this Deed of Trust, Bank will execute and deliver to Trustor such documents as may be required to release this Deed of Trust of record.

9.9 Illegality. If any provision of this Deed of Trust is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Deed of Trust, the legality, validity, and enforceability of the remaining provisions of this Deed of Trust shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable provision there shall be added automatically as a part of this Deed of Trust a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable. If the rights and liens created by this Deed of Trust shall be invalid or unenforceable as to any part of the Secured Obligations, then the unsecured portion of the Secured Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Secured Obligations, and all payments made on the Secured Obligations shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Secured

Obligations.

9.10 Joint and Several Liability. Each Trustor shall be jointly and severally liable for the faithful performance of all of Trustor's obligations under this Deed of Trust.

9.11 Successors in Interest. This Deed of Trust is binding upon Trustor and Trustor's successors and assigns, including all grantees and remote grantees of any interest of Trustor in the Property, and shall inure to the benefit of Bank, and its successors and assigns, and the provisions hereof shall likewise be covenants running with the land. However, this Section 9.11 does not waive the provisions of this Deed of Trust or the Loan Agreement that restrict transfers of Trustor's interest in the Property.

9.12 Governing Law. The laws of the State of Utah shall govern the validity, construction, enforcement, and interpretation of this Deed of Trust, without regard to principles of conflicts of laws.

9.13 Notice and Cure Periods. All notice and cure periods provided in this Deed of Trust or any other Loan Document shall run concurrently with any notice or cure periods provided by law. Without limiting the foregoing, Bank shall be entitled to exercise its remedies under this Deed of Trust if any event occurs that, with the giving of notice or the passage of time, or both, would constitute an Event of Default hereunder or would otherwise entitle Bank to accelerate any or all of the Obligations.

9.14 Survival. This Deed of Trust shall survive foreclosure of the liens created hereby, to the extent necessary to fulfill its purposes.

9.15 Captions. The captions and headings of various paragraphs of this Deed of Trust are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

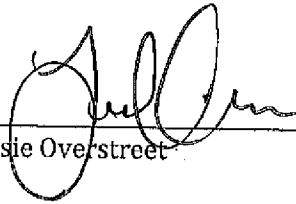
9.16 Counterparts. This Deed of Trust may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute the same document.

9.17 JURY TRIAL WAIVER. AS PERMITTED BY APPLICABLE LAW, TRUSTOR KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WANES ITS RIGHTS TO A TRIAL BEFORE A JURY IN CONNECTION WITH THIS DEED OF TRUST. TRUSTOR ACKNOWLEDGES THAT THE RIGHT TO TRIAL BY JURY IS AN IMPORTANT RIGHT, AND THAT TRUSTOR WAIVES SUCH RIGHT FREELY AND KNOWINGLY, HAVING HAD THE OPPORTUNITY TO CONSULT WITH LEGAL COUNSEL OF ITS CHOOSING REGARDING THIS JURY TRIAL WAIVER AND THIS DEED OF TRUST.

[The remainder of this page intentionally left blank.]

Signed and delivered as of the date first mentioned above.

TRUSTOR:

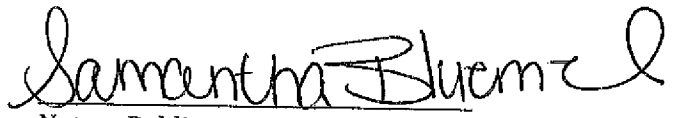


Lessie Overstreet

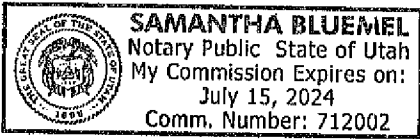
STATE OF UTAH)

COUNT OF SALT LAKE

The foregoing instrument was acknowledged before me this 4 day of ^{March}~~February~~, 2022 by Lessie Overstreet. _{Son}



Notary Public
Residing In:
Commission Expires:



**EXHIBIT A
PROPERTY**

Lot 12, PROSPECTOR PLACE, PHASE 1 SUBDIVISION, according to the official plat thereof, on file and of record in the office of the Salt County Recorder, State of Utah.

The following is for informational purposes only:
2014 W. Gold Nugget Drive
South Jordan, Utah 84095
Tax ID: 27-10-352-006-0000