

RECORDING REQUESTED BY,
WHEN RECORDED RETURN TO:
Gravity Capital, LLC
c/o McDonald Fielding, PLLC
321 N Mall Dr. Suite K101
St. George UT 84790

13917256 B: 11320 P: 2591 Total Pages: 14
03/23/2022 11:57 AM By: salvarado Fees: \$40.00
TRD- TRUST DEED
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

Parcel Nos. 16-09-429-005 and 16-09-427-010
Escrow No. 156520-BHS

DEED OF TRUST

This Deed of Trust is dated effective as of March 22, 2022, and is given by Max W. Barber and Sarah G. Navarra, Trustees of the MSB Trust dated December 12, 2017, and any amendments thereto with an address at 1028 S 1900 E, Salt Lake City UT 84107, as Trustor; with Kyle Fielding, a Utah attorney with an address at 321 N Mall Dr. Suite K101, St. George UT 84790 as Trustee; in favor of Gravity Capital, LLC, a Utah limited liability company with an address at 531 E 770 N, Orem, UT 84097, as Beneficiary.

1. **Definitions.** The following terms have these meanings when used in this Deed of Trust:

- 1.1. Certification of Trust means the instrument attached hereto as **Exhibit B** providing authority for the signer of this Deed of Trust to sign on behalf of the Trustor.
- 1.2. Default means the occurrence of any one or more of the following:
 - 1.2.1. breach or default in payment of any Secured Obligation;
 - 1.2.2. breach or default in performance of any term, covenant, condition or agreement under the Note, this Deed of Trust or under any of the other Loan Documents;
 - 1.2.3. Trustor applies for or consents to the appointment of a receiver or trustee for it or any portion of its assets, or if such a receiver or trustee is appointed for Trustor or its property, or Trustor makes an assignment for the benefit of creditors, or Trustor admits in writing its inability to pay its debts as they become due, or Trustor becomes insolvent, or a petition is filed by Trustor pursuant to any of the provisions of the United States Bankruptcy Code or any similar or successor statute or such a petition is filed against Trustor;
 - 1.2.4. there is an attachment to any of the assets of Trustor and the same is not discharged within sixty (60) days;
 - 1.2.5. Trustor shall cause or institute or there shall be instituted against Trustor any proceeding for the dissolution or termination of Trustor;

- 1.2.6. any representation, warranty or disclosure made to Beneficiary by Trustor proves to be materially false or misleading on the date as of which made, whether or not that representation or disclosure appears in the Loan Documents; or
- 1.2.7. all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Trustor is sold or transferred) without Lender's prior written consent.
- 1.3. Loan means a loan from Beneficiary to Trustor in the stated principal amount of \$1,200,000.00, as evidenced by the Note and other Loan Documents.
- 1.4. Loan Documents means the Note, this Deed of Trust, and any other document executed in Beneficiary's favor in connection with the Loan, including without limitation any documents executed by Trustor or any of Trustor's affiliates, guarantors, co-borrowers, or other parties acting for, on behalf of, at the request of, or for the benefit of, Trustor.
- 1.5. Note means the Open-End Promissory Note dated on or about the same date as this Deed of Trust, executed by Trustor in favor of Beneficiary, in the principal amount of the Loan (the Note is an open-end note, meaning the amount borrowed is not fixed, and additional borrowing is permitted using the same collateral securing the Note).
- 1.6. Property means the Real Property together with each of the following:
 - 1.6.1. all buildings and other improvements, fixtures, personal property and equipment now or hereafter located on the Real Property,
 - 1.6.2. all right, title, interest, and privileges of Trustor in and to all rights of way, streets, roads, and alleys used in connection with or pertaining to such Real Property,
 - 1.6.3. all water and water rights, (including stock or other evidence of ownership in irrigation, canal and other stock water companies) appurtenant to or used in connection with the land,
 - 1.6.4. all minerals, oil and gas, and other hydrocarbon substances in, on or under the Real Property,
 - 1.6.5. all appurtenances, easements, and rights and rights of way related to any of the Real Property,
 - 1.6.6. all air rights, development rights and credits, licenses, and permits related to the Real Property,
 - 1.6.7. all proceeds and claims arising on account of any damage to or taking of the Real Property or any portion of the Real Property,
 - 1.6.8. all causes of action and recoveries for any loss to or diminutions in the value of the Real Property, and
 - 1.6.9. all other appurtenant rights and privileges.
- 1.7. Real Property means the real property known by common address of 1028 South 1900 East Salt Lake City Utah 84108 ("Parcel 1") and 1836 East Yale, Salt Lake City, Utah 84108

(“Parcel 2” and collectively with Parcel 1, the “Property”) and more particularly described in the attached Exhibit A.

- 1.8. Secured Obligations means the Note, the Loan Documents, and all other obligations of Trustor or any other party in favor of the Beneficiary and relating in any way to the Loan, including, without limitation, each of the following:
 - 1.8.1. performance of every obligation of Borrower and Trustor contained in the Loan Documents (as defined below) as those documents may be amended or modified from time to time, including an increase in the amount of the Loan;
 - 1.8.2. performance of every obligation of Trustor contained in any agreement, document, or instrument executed by Trustor stating that the applicable obligations are secured by this Deed of Trust; and
 - 1.8.3. compliance with and performance of each and every provision of any declaration of covenants, conditions, and restrictions; any maintenance or easement agreement; or any other agreement, document, or instrument by which the Trustor is bound or may be affected and which relates in any way to the Property.

The term “obligations” is used in its broadest and most comprehensive sense and includes, without limitation, all interest and charges, prepayment charges (if any), late charges and loan fees at any time accruing or assessed on any of the Secured Obligations. The obligations of any guarantor under any guarantee of the Loan or of any of Trustor’s obligations under the Loan Documents, including, without limitation, any repayment guarantee or completion guarantee, do not constitute Secured Obligations. All terms of the Secured Obligations and the documents evidencing such obligations are incorporated into this Deed of Trust by this reference.

2. Grant in Trust. Trustor irrevocably grants, conveys, and assigns to Trustee, in trust for the benefit of Beneficiary, with power of sale and right of entry and possession, all of the Property, whether now owned or acquired later by the Trustor, and all additions and accretions to the described Property, for the purpose of securing all of the Secured Obligations.

3. Assignment Leases/Rents. Trustor hereby irrevocably assigns to Beneficiary all of Trustor’s right, title, and interest in, to, and under (a) all present and future leases of the Property or any portion thereof, all licenses and agreements relating to the management, leasing, or operation of the Property, whether such leases, licenses, and agreements are now existing or entered into after the date of this Deed of Trust (collectively, “**Leases**”); and (b) all the income, rents, issues, deposits, and profits of the Property, including, without limitation, all amounts payable and all rights and benefits accruing to Trustor under the Leases (“**Payments**”). The term “Leases” will also include all guarantees of and security for the tenant’s performance thereunder, and all amendments, extensions, renewals, or modifications thereto which are permitted hereunder. This is a present and absolute assignment, not an assignment for security purposes only, and Beneficiary’s right to the Leases and Payments is not contingent upon and may be exercised without possession of the Property, except that all such Payments received by Beneficiary will be applied to the balance due and owing under the Secured Obligations. Trustor also hereby irrevocably assigns to Beneficiary all other contracts related to the Property to the extent assignable

without the consent of a third party. Upon satisfaction of or release of the Secured Obligations under the Loan Documents, Beneficiary shall, upon written request by Trustor, assign to Trustor all of Beneficiary's right, title, and interest in, to and under the Leases, Payments, and other contracts related to the Property and assigned by Trustor to Beneficiary pursuant to this Deed of Trust. The assignments under the paragraph will not cause Beneficiary to be: (a) a mortgagee in possession; (b) responsible or liable for the control, care, management, or repair of the Property or for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants, and conditions of the Leases; (c) responsible or liable for any waste committed on the Property by the tenants under any of the Leases or any other parties, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair, or control of the Property resulting in loss or injury or death to any tenant, licensee, employee, invitee, or other person; (d) responsible for or under any duty to produce rents or profits; or (e) directly or indirectly liable to Trustor or any other person as a consequence of the exercise or failure to exercise any of the rights, remedies, or powers granted to Beneficiary under this Deed of Trust or to perform or discharge any obligation, duty, or liability of Trustor arising under the Leases.

4. Grant of License. Trustor retains a license ("License") to enforce and manage the Leases, collect and retain the Payments as they become due and payable, and enjoy the benefit of the other contracts that were assigned by Trustor to Beneficiary pursuant to this Deed of Trust until the occurrence of a Default (as defined below). Upon a Default, the License will be automatically revoked and Beneficiary may collect and apply the payments pursuant to the terms of this Deed of Trust without notice and without taking possession of the Property. All payments thereafter collected by Trustor will be held by Trustor as trustee under a constructive trust for the benefit of Beneficiary. Trustor hereby irrevocably authorizes and directs the tenants under the Leases to rely upon and comply with any notice or demand by Beneficiary for the payment to Beneficiary of any rental or other sums that may at any time become due under the Leases, or for the performance of any of the tenants' undertakings under the Leases, and the tenants will have no duty to inquire as to whether any Default has actually occurred or is then existing. Trustor hereby relieves the tenants from any liability to Trustor by reason of relying upon and complying with any such notice or demand by Beneficiary. Beneficiary may apply, in its sole discretion, any Payments so collected by Beneficiary against any Secured Obligation under the Loan Documents, whether existing on the date hereof or hereafter arising. Collection of any Payments by Beneficiary will not cure or waive any Default or notice of Default or invalidate any acts done pursuant to such notice. Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby irrevocably consenting to the appointment a receiver by a Court of competent jurisdiction), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of the Property or any part thereof, in its own name sue for or otherwise collect said rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

5. Security Agreement/Fixture Filing. Trustor grants and assigns to Beneficiary a security interest, to secure payment and performance of all of the Secured Obligations, in all of the following described personal property in which Trustor now or at any time hereafter has any

interest and all proceeds and all products of the following as the following terms are defined in the Uniform Commercial Code for the state where the Property is located (“UCC”) (collectively, the “Collateral”): inventory; equipment; general intangibles, including payment intangibles; accounts, including health-care-insurance receivables; chattel paper; commercial tort claims; deposit accounts; documents; instruments; investment property; letter-of-credit rights; letters of credit; goods; farm products; and any other kind or form of personal property located on or used in connection with the Property. As to all of the above-described personal property that is or that hereafter becomes a “fixture” under applicable law, this Deed of Trust is intended to constitute a fixture filing within the UCC. It is acknowledged and agreed that, if this Deed of Trust qualifies as a “construction mortgage” under the applicable UCC, this Deed of Trust will be considered a “construction mortgage” that secures an obligation incurred for the construction of an improvement on land including the acquisition cost of the land.

6. Obligations of the Trustor. Trustor agrees to do all of the following:

- 6.1. Trustor will cause the Secured Obligations to be timely paid and complied with in all respects.
- 6.2. Trustor will pay prior to delinquency all taxes, assessments, levies, and charges imposed upon the Property by any public authority or upon Beneficiary by reason of its interest in any Secured Obligation or in the Property, or by reason of any payment made to Beneficiary pursuant to any Secured Obligation, except that Trustor will have no obligation to pay taxes that may be imposed from time to time upon Beneficiary and that are measured by and imposed upon Beneficiary’s net income.
- 6.3. Trustor will at all times keep the Property in good order, condition, and repair. Trustor shall not alter the Property except for normal clearing, grading, and construction activities. Trustor shall cause the Property, and all activities on the Property, to comply at all times with all applicable laws. Trustor shall promptly complete any improvements to be constructed on the Property and ensure that all construction on the Property is done in accordance with applicable law in a good and workmanlike manner.
- 6.4. Trustor will keep the Property insured against loss by fire, flood, theft, and other hazards and risks reasonably associated with the Property due to its type and location. This insurance must be maintained in the amounts and for the periods that Lender requires or is required by applicable law. The insurance carrier providing the insurance may be chosen by the Trustor subject to the Lender’s approval, which may not be unreasonably withheld. If the Trustor fails to maintain the coverage described above, Lender may, at Lender’s option, obtain coverage to protect Lender’s rights in the Property according to the terms of this Deed of Trust. If Lender determines at any time before the full satisfaction of the Secured Obligations that the Property securing the Secured Obligations is not covered by flood insurance or is covered by flood insurance in an amount less than the amount required by law, the Lender may notify the Trustor that the Trustor should obtain flood insurance at the Trustor’s expense. If the Trustor fails to obtain adequate flood insurance that is acceptable to Lender, Lender may purchase flood insurance on the Trustor’s behalf. All insurance policies and renewals must be acceptable to Lender and must include a standard “mortgagee clause” and, where applicable, “loss payee clause.” The Trustor shall immediately notify the Lender of cancellation or termination of the insurance. Lender may

hold the policies and renewals. If Lender requires, the Trustor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, the Trustor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by the Trustor. Unless otherwise agreed in writing, all insurance proceeds will be applied to the restoration or repair of the Property or to the Secured Obligations, whether or not then due, at Lender's option. Any application of proceeds to principal will not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Trustor. If the Property is acquired by Lender, the Trustor's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to the Lender to the extent of the Secured Obligations immediately before the acquisition.

7. Due on Sale/Encumbrance. If the Property or any interest in the Property is sold, transferred, or condemned, including, without limitation, through sale or transfer, directly or indirectly, of a majority or controlling interest in the corporate stock or general partnership interests, limited liability partnership interests, or limited liability company interests of a managing member of Trustor, mortgaged, assigned, further encumbered or leased, whether directly or indirectly, whether voluntarily, involuntarily or by operation of law, without the prior written consent of Beneficiary, then Beneficiary, in its sole discretion, may at any time thereafter declare all Secured Obligations immediately due and payable.

8. Warranty of Title. Trustor represents and warrants to Beneficiary that Trustor is the sole owner of good, marketable, and unencumbered title to the Property. Trustor shall immediately discharge any lien not approved by Beneficiary in writing that has or may attain priority over this Deed of Trust. Trustor represents and warrants that Beneficiary shall have no less than a second-lien priority position on the Property.

9. Damage/Insurance/Condemnation. Trustor irrevocably, unconditionally, and absolutely assigns to to the Beneficiary all of the following:

- 9.1. all awards of damages and all other compensation payable directly or indirectly by reason of a condemnation or proposed condemnation for public or private use affecting all or any part of, or any interest in, the Property or Collateral;
- 9.2. all other claims and awards for damages to, or decrease in value of, all or any part of, or any interest in, the Property or Collateral;
- 9.3. all proceeds of any insurance policies payable by reason of loss sustained to all or any part of the Property or Collateral; and
- 9.4. all interest that may accrue on any of the foregoing. Subject to applicable law, and without regard to any requirement contained in this Deed of Trust, Beneficiary may at its discretion apply all or any of the proceeds it receives to its expenses in settling, prosecuting or defending any claim and shall apply the balance, if any, to the Secured Obligations in any order acceptable to Beneficiary, or Beneficiary may release all or any part of the proceeds to Trustor upon any conditions Beneficiary may impose. Beneficiary may commence, appear in, defend, or prosecute any assigned claim or action and may adjust, compromise, settle and collect all claims and awards assigned to Beneficiary, except that in no event

will Beneficiary be responsible for any failure to collect any claim or award, regardless of the cause of the failure, including, without limitation, any malfeasance or nonfeasance by Beneficiary or its employees or agents.

At its sole option, Beneficiary may permit insurance or condemnation proceeds held by Beneficiary to be used for repair or restoration, but may condition such application upon reasonable conditions

10. Defense and Notice of Losses, Claims and Actions. At Trustor's sole expense, Trustor shall protect, preserve, and defend the Property and Collateral and title to and right of possession of the Property and Collateral, the security hereof, and the rights and powers of Beneficiary and Trustee hereunder, against all adverse claims. Trustor shall give Beneficiary and Trustee prompt notice in writing of the assertion of any claim, of the filing of any action or proceeding, of any material damage to the Property or Collateral, and of any condemnation offer or action.

11. Compensation; Exculpation; Indemnification. Trustor shall pay all statutory Trustee's fees and reimburse Trustee immediately upon demand for expenses in the administration of this trust, including attorneys' fees. To induce Beneficiary to make the Loan, Trustor shall indemnify, defend, and hold Beneficiary and Trustee harmless on demand for, from, and against any liability, loss, costs, damages, and expenses (including attorneys' fees) that Beneficiary or Trustee may sustain in any way related to the Property. This indemnity will survive any foreclosure, trustee's sale, or deed in lieu related to the Property, will benefit any foreclosure purchaser, and will not be subject to any otherwise applicable statutory or contractual anti-deficiency limitation or nonrecourse provision.

12. Hazardous Materials.

12.1. Hazardous Materials means (i) any chemical, material, or substance defined or included in the definition of "hazardous substances," "hazardous materials," "toxic substances," or words of similar import under any Hazardous Materials Laws (as defined below); (ii) any oil, petroleum, flammable substances, explosives, asbestos; or (iii) any other chemical, material or substance which may or could pose a hazard to health or safety. Without limitation of the foregoing, the term "Hazardous Materials" includes all substances, materials, and wastes considered "hazardous waste" under all applicable federal, state, and local laws.

12.2. Trustor represents and warrants that (i) no Hazardous Materials have been, are, or will be used, generated, stored, or disposed of on, under, or about the Property; and (ii) the Property and all past, present, and future uses of the Property were, are, and will be in compliance with all relevant local, state, and federal laws, rules, regulations, policies, ordinances, court decisions, settlement orders, and consent decrees relating to the protection of the environment on, under, or about the Property (collectively, the "Hazardous Materials Laws"). At Trustor's expense, Trustor shall comply with and will cause any tenants or occupants of the Property to comply with the Hazardous Materials Laws. If any Hazardous Materials are found to exist on, under, or about the Property, Trustor shall at Trustor's expense take all necessary and appropriate remedial action that Beneficiary or any relevant authority will require. Trustor shall immediately advise Beneficiary in writing of any governmental or regulatory communications or proposed or

instituted actions with regard to Hazardous Materials and the Property, and will immediately provide Beneficiary with copies of any written communications to and from the authorities. Upon any default under this Deed of Trust, Beneficiary will have the right, at Trustor's expense, to obtain or require Trustor to obtain an environmental survey or study of the Property from a qualified independent environmental engineer, all to the satisfaction of Beneficiary. To induce Beneficiary to make the Loan secured by this Deed of Trust, Trustor agrees to indemnify, defend, and hold Beneficiary and Trustee harmless on demand for, from, and against any liability, loss, costs, damages, and expenses (including attorneys' fees) that Beneficiary or Trustee may sustain in any way related to any Hazardous Materials on, under, or about the Property.

12.3. This indemnity will survive any foreclosure, trustee's sale, or deed in lieu of the Property, will benefit any foreclosure purchaser, and will not be subject to any otherwise applicable statutory or contractual anti-deficiency limitation or nonrecourse provision. The indemnity provided in this Deed of Trust for Hazardous Materials is intended to be in addition to, and not in lieu, limitation, or modification of, any separate environmental indemnity contained in any of the other Loan Documents.

13. Right of Inspection. Beneficiary, its agents, and employees, may enter the Property at any reasonable time for the purpose of inspecting the Property and Collateral and ascertaining Trustor's compliance with the terms thereof, and regardless of whether or not a default has occurred.

14. Cumulative Rights and Remedies. At any time after Default, Beneficiary and Trustee will each have all rights available at law or in equity, including any rights or remedies under any of the Loan Documents, and any rights or remedies provided elsewhere in this Deed of Trust. All such rights and remedies of Beneficiaries are cumulative and non-exclusive.

15. No Cure or Waiver. Neither Beneficiary's nor Trustee's nor any receiver's entry upon and taking possession of all or any part of the Property and Collateral, nor any collection of rents, issues, profits, insurance proceeds, condemnation proceeds or damages, other security or proceeds of other security, or other sums, nor the application of any collected sum to any Secured Obligation, nor the exercise or failure to exercise of any other right or remedy by Beneficiary or Trustee or any receiver will cure or waive any breach, Default or notice of default under this Deed of Trust, or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and Trustor has cured all other Defaults), or impair the status of the security, or prejudice Beneficiary or Trustee in the exercise of any right or remedy, or be construed as an affirmation by Beneficiary of any tenancy, lease or option or a subordination of the lien of or security interests created by this Deed of Trust.

16. Power to File Notices and Cure Defaults. Trustor hereby irrevocably appoints Beneficiary and its successors and assigns, as its attorney-in-fact, which agency is coupled with an interest, to prepare, execute and file or record any document necessary to create, perfect, or preserve Beneficiary's security interests and rights in or to any of the Property and Collateral, and upon the occurrence of an event, act or omission which, with notice or passage of time or both, would constitute a Default, Beneficiary may perform any obligation of Trustor hereunder.

17. Additional Provisions. This Deed of Trust and the Loan Documents contain the entire agreement of the parties with respect to the matters contemplated herein and supersede all prior

negotiations. The Loan Documents grant further rights to Beneficiary and contain further agreements and affirmative and negative covenants by Trustor that apply to this Deed of Trust and to the Property and Collateral, and such further rights and agreements are incorporated herein by this reference.

18. **Attorneys' Fees.** Trustor agrees to pay all of Lender's costs of collection, exercise of remedies or rights or other assertion of claims, including, but not limited to, attorneys' fees and expert and court costs, whether or not court proceedings are instituted, and, where instituted, whether in district court, appellate court, or bankruptcy court. In addition, Trustor will pay to Trustee all Trustee's fees hereunder and will reimburse Trustee for all expenses incurred in the administration of this trust, including, without limitation, any attorneys' fees.

19. **No Waiver.** No previous waiver and no failure or delay by Beneficiary in acting with respect to the terms of the Deed of Trust or any Loan Document will constitute a waiver of any breach, Default, or failure of condition under the Deed of Trust, Loan Documents, or the obligations secured thereby. A waiver of any term of the Deed of Trust, Loan Documents, or of any of the obligations secured thereby must be made in writing and will be limited to the express written terms of such waiver. In the event of any inconsistencies between the terms of the Note and the terms of any other document related to the Loan evidenced by the Note, the terms of the Note will prevail.

20. **Merger.** No merger will occur as a result of Beneficiary's acquiring any other estate in, or any other lien on, the Property unless Beneficiary expressly and unequivocally consents to a merger in writing.

21. **Successors in Interest.** The terms, covenants, and conditions herein contained will be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto.

22. **Governing Law.** The calculation of amounts due under, and the enforcement of, the Secured Obligations, the Note, and the Loan Documents, will be made in under the laws of the state selected in each of the Loan Documents; except, to the extent required by the laws of the state where the Property is located in order for this Deed of Trust to be enforceable, in which case this Deed of Trust will be construed in accordance with the laws of the state where the Property is located. In all cases, the laws of the state where the Property is located will govern the procedures for foreclosure, judicially or non-judicially.

23. **Notices.** Each party giving or making any notice, request, demand, or other communication (each, a "Notice") pursuant to this Deed of Trust must give the Notice in writing and use one of the following methods of delivery, each of which for purposes of this Deed of Trust is a writing: personal delivery, Registered Mail or Certified Mail (in each case, return receipt requested and postage prepaid), nationally recognized overnight courier (with all fees prepaid), facsimile, or email (with a clear notation at the top of the email in conspicuous type indicating that the email constitutes notice under this Deed of Trust with a specific reference to the full title of this Deed of Trust). Any party giving a Notice must address the Notice to the appropriate person at the receiving party (the "Addressee") at the address first set forth above or to another Addressee or another address as designated by a party in a Notice pursuant to this section. Except as provided elsewhere in this Deed of Trust, a Notice is effective only if the party giving the Notice has complied with this section and the Addressee has received the Notice. If the Addressee rejects or otherwise refuses

to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then the Notice is deemed delivered upon the rejection, refusal, or inability to deliver. If any Notice is received after 5:00 p.m. on a business day where the Addressee is located, or on a day that is not a business day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next business day where the Addressee is located.

24. Waiver of Marshaling Rights. Trustor, for itself and for all parties claiming through or under Trustor, and for all parties who may acquire a lien on or interest in the Property hereby waives all rights to have the Property or any other property marshaled upon any foreclosure of the lien of this Deed of Trust or on a foreclosure of any other lien securing the Secured Obligations. Beneficiary will have the right to sell the Property and any or all of said other property as a whole or in separate parcels, in any order that Beneficiary may designate.

25. Substitute Trustee. Beneficiary, at its option, may from time to time remove Trustee and appoint a successor or substitute trustee by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Property, the successor trustee will succeed to all the title, power, and duties conferred upon the Trustee under this Deed of Trust and by applicable law.

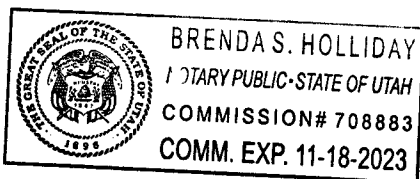
26. Waivers. Trustor waives all right of homestead, equity of redemption, and statutory right of redemption and relinquishes all other rights and exemptions of every kind, including, without limitation, a statutory right to an elective share in the Property.

27. Foreclosure. Upon default, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose upon the Property in any manner provided by law for the foreclosure of mortgages, trust deeds, or security agreements, and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including reasonable attorneys' fees.

Executed by the Trustor: Max W. Barber and ^{Sarah} Sara G. Navarra, Trustees of the MSB Trust dated December 12, 2017, and any amendments thereto

By: 
Name: Max W. Barber, Trustee of the MSB Trust dated December 12, 2017, and any amendments thereto

On this 22nd day of March, 2022, in the State of Utah, County of Salt Lake, I, the undersigned Notary Public, do hereby certify that Max W. Barber personally appeared before me this day and acknowledged the due execution of the foregoing instrument.




Notary Public

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lot 12, Block 2, YALECREST HEIGHTS, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

PARCEL 2:

Lot 8, UPPER YALE THIRD ADDITION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder, and also commencing at the Southeast corner of said Lot 8; thence South 40.5 feet; thence West 60 feet; thence North 40.5 feet; thence East 60 feet to the point of beginning.

EXHIBIT B

Certification of Trust (attached)

Certification of Trust for the MSB Trust dated December 12, 2017

Pursuant to Utah Code Ann. § 75-7-1013, this Certification of Trust is signed by all the currently acting Trustees of the MSB Trust dated December 12, 2017, who declare:

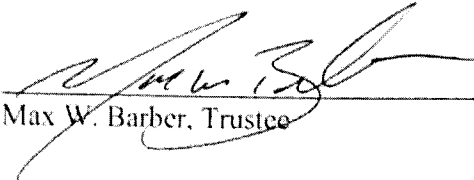
1. The Trustmakers are Max W. Barber and Sarah G. Navarra. The trust is revocable by the Trustmakers, acting jointly and not separately.
2. The Trustees of the trust are Max W. Barber and Sarah G. Navarra. The signature of one Trustee is sufficient to exercise the powers of the Trustee.

The address of Max W. Barber, Trustee, is 1028 S 1900 E, Salt Lake City, Utah 84107.

The address of Sarah G. Navarra, Trustee, is 1028 S 1900 E, Salt Lake City, Utah 84107.
3. The Trustee Succession provisions are set forth in Article Three of the trust, a true copy of which may be attached to this certification.
4. The tax identification number of the trust is the Social Security number of Max W. Barber.
5. Title to assets held in the trust will be titled as:

Max W. Barber and Sarah G. Navarra, Trustees of the MSB Trust dated December 12, 2017, and any amendments thereto.
6. An alternative description will be effective to title assets in the name of the trust or to designate the trust as a beneficiary if the description includes the name of at least one initial or successor Trustee, any reference indicating that property is being held in a fiduciary capacity, and the date of the trust.
7. Excerpts from the trust document that establish the trust, designate the Trustee, and set forth the powers of the Trustee will be provided upon request. The powers of the Trustees include the power to acquire, sell, assign, convey, pledge, encumber, lease, borrow, manage, and deal with real and personal property interests.
8. The terms of the trust provide that a third party may rely upon this Certification of Trust as evidence of the existence of the trust and is specifically relieved of any obligation to inquire into the terms of this trust or the authority of my Trustee, or to see to the application that my Trustee makes of funds or other property received by my Trustee.
9. The trust has not been revoked, modified, or amended in any way that would cause the representations in this Certification of Trust to be incorrect.

December 12, 2017



Max W. Barber, Trustee



Sarah G. Navarra, Trustee

STATE OF UTAH

)

COUNTY OF SALT LAKE

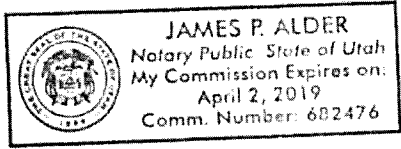
) ss.

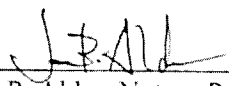
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On this 12th day of December, 2017, before me James P. Alder, a notary public, personally appeared Max W. Barber and Sarah G. Navarra, as Trustees, proved on the basis of satisfactory evidence to be the persons whose names are subscribed to this instrument, and acknowledged they executed the same.

Witness my hand and official seal.

[Seal]





James P. Alder, Notary Public
3216 S. Highland Dr., Ste. 201
Salt Lake City, Utah 84106
My commission expires: April 2, 2019