

When Recorded, Mail to:

FOOL CREEK INVESTMENTS, LLC
Attn: Mark Finlinson
1462 E. Federal Heights Dr.
Salt Lake City, Utah 84103

CT/A # 149756 WHP

13999973 B: 11364 P: 1630 Total Pages: 3
08/12/2022 03:41 PM By: asteffensen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

DEED OF TRUST

THIS DEED OF TRUST is made this 11th day of August, 2022, between WDG NEWPORT VENTURES, LLC, a Utah limited liability company, whose address is 1178 W. Legacy Crossing Blvd., Suite 100, Centerville, Utah 84014, "**Trustor**", COTTONWOOD TITLE Insurance Agency, Inc., whose address is 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, Attn: Wende Harris, as "**Trustee**", and FOOL CREEK INVESTMENTS, LLC, a Utah limited liability company, whose address is 1462 E. Federal Heights Dr., Salt Lake City, Utah 84103, as "**Beneficiary**".

Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following-described property situated in Salt Lake County, Utah (the "**Property**"):

See Exhibit "A" attached hereto and incorporated herein by reference;

Together with all buildings, fixtures, and improvements thereon and all water rights, rights-of-way, easements, rents, issues, profits, income, tenements, hereditament, privileges, and appurtenances thereunto now or hereafter used or enjoyed with said property, or any part thereof;

FOR THE PURPOSE OF SECURING the payment and performance by the Company [hereinafter defined] of all of the obligations and indebtedness (the "**Secured Obligations**") the Company has to the Beneficiary as described in Articles V and XIV of that certain Operating Agreement (the "**Operating Agreement**") of WDG Newport Ventures, LLC, a Utah limited liability company (the "**Company**") dated as of even date herewith, including without limitation the Company's obligation to make payment to the order of Beneficiary of (i) \$10,000.00 per month and (ii) \$3,000,000.00, at the times and in the manner set forth in the Operating Agreement, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.


Trustor hereby absolutely and unconditionally assigns to Beneficiary any and all rents, revenues, profits and incomes from the Property; provided, however, that, so long as no default has occurred, Trustor is hereby granted a license to collect and retain the currently accruing rents, revenues, profits and incomes from the Property. If a default shall occur and remains uncured, Beneficiary may terminate such license and stake possession and control of the Property and/or receive and collect all rents, revenues, profits and incomes, accrued or accruing thereafter so long as any of the Secured Obligations remain unpaid.

Trustor shall have the right to replace the Property encumbered by this Deed of Trust with a second mortgage lien on another property, reasonably approved by Beneficiary, provided the new property meets the terms and conditions described in the Operating Agreement.

The undersigned Trustor requests that a copy of any notice of default and any notice of sale hereunder be mailed to it at the address herein set forth.


[Signature Page Follows]

WDG NEWPORT VENTURES, LLC,
a Utah limited liability company

By: 
Name: Spencer H. Wright
Title: Manager

STATE OF UTAH
COUNTY OF DAVIS

On the 10th day of August 2022, personally appeared before me Spencer H. Wright, who duly acknowledged to me that he executed the foregoing Agreement as Manager of WDG NEWPORT VENTURES, LLC, a Utah limited liability company.


Notary Public

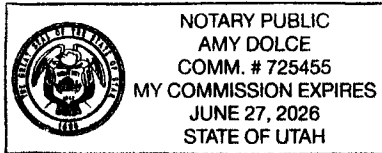


EXHIBIT "A"
Legal Description of Property

Parcel Identification Number: 16-06-402-020 (for reference purposes only)
The Land described herein also known by the street address of:
352 South Denver Street
Salt Lake City, UT 84111

LEGAL DESCRIPTION

PARCEL 1:

Beginning at a point North 211 feet and West 25 feet from the Southeast corner of Lot 3, Block 37, Plat "B", Salt Lake City Survey; and running thence North 80 feet; thence West 128 feet; thence South 80 feet; thence East 128 feet to the point of beginning.

PARCEL 1A:

A non-exclusive right of way over the following:

Beginning at the Southeast corner of said Lot 3; and running thence West 25.0 feet; thence North 178.0 feet; thence West 140.0 feet; thence North 113.0 feet; thence East 12.0 feet; thence South 99.0 feet; thence East 128.0 feet; thence North 138.0 feet; thence East 50.0 feet; thence South 330.0 feet; thence West 25.0 feet to the point of beginning.