

When Recorded Mail To:  
Yoshino Properties LLC  
150 W. 1000 N.  
Bountiful, UT 84010

**TRUST DEED NOTE  
WITH  
PERSONAL SURETY**

Tax ID 22-19-476-005

**DO NOT DESTROY THIS NOTE:** When paid, this note, with Trust Deed securing the same, must be surrendered to Trustee for cancellation, before reconveyance will be made.

**\$490,000 Loan Amount**

Location: 6871 S 500 E, Midvale, UT 840047

Date: April 28, 2023

FOR VALUE RECEIVED, the undersigned, jointly and severally, promise to pay to the order of Yoshino Properties, LLC, a Utah limited liability company ("Beneficiary" and "Lender"), or assigns at 150 W 1000 N, Bountiful, UT 84010 or at such other place as the holder hereof may designate in writing, the principal amount of FOUR HUNDRED NINETY THOUSAND DOLLARS (\$490,000.00) plus interest and fees according to attached Lending Agreement (the "Finance Charge").

Unless extended the entire balance of FIVE HUNDRED TWENTY THOUSAND ONE HUNDRED SIXTY SIX AND 28/100 DOLLARS (\$520,166.28) which amount includes any unpaid principle and interest shall be due and payable by October 25, 2023 (180) days from the date of this note, or earlier if home is built and sold before that date.

**OTHER CHARGES/ADDENDUM.** Borrower shall pay to Lender the following charges (hereinafter "Other Charges") in addition to and not in lieu of the **FINANCE CHARGE**. At Lender's discretion, all other charges may be added to the Principle Balance. **FINANCE CHARGE is 10% compounded monthly.**

- a) **Origination Fee.** The fee for origination of the Loan shall be 1% of the total amount of principle monies borrowed by Borrower.
- b) **Appraisal Fee.** The fee for appraisal of the Property shall be \$0.00.
- c) **Closing Fee.** The closing fee, which shall include the costs of title insurance and closing fees, shall be \$0.00.
- d) **Renewal Fee.** The renewal fee for renewing the loan, after One Hundred and Eighty (180) days from the original date of loan shall be 1.5% of the outstanding principle balance and fees. Renewal will be for Ninety (90) days. In the computation of all time periods herein, the times shall include all days, inclusive of Sundays and Holidays.
- e) **Over Limit Charge.** Lender has no obligation to pay any Advance any amount after the date hereof.
- f) **Addendum.**     X     Yes                      No

**COURTESY RECORDING ONLY**  
Cottonwood Title disclaims any liability as to the condition of title and as to the content, validity, or effects of this document.

**APPLICATION OF PAYMENTS.** All payments received by Lender shall be applied to the Outstanding Balance in the following order: (1) to satisfy all **FINANCE CHARGES**, (2) to satisfy the amount of the Principle Balance allocated to that payment; and to reduce the remaining Principal Balance.

**SECURITY.** All Advances made pursuant to the terms of this Agreement, together with all **FINANCE CHARGES** and Other Charges assessed to the account, shall be secured by a Deed of Trust encumbering the Property. Borrower shall keep current all obligations under any and all liens on the Property, which are

superior to the lien of the Deed of Trust. Borrower agrees to provide Lender with such information regarding the Property and any liens or encumbrances on the Property as Lender may reasonably require.

The entire obligation herein is secured by a Trust Deed dated April 28, 2023 evidencing the undersigned obligor as the Trustor, the holder of this note as Beneficiary, and Cottonwood Title Insurance Agency Inc. as Trustee. Upon payment of this note in-full the Beneficiary shall cause to be executed and delivered to and in favor of Trustor a Deed of Reconveyance of the above property.

If default occurs in the payment(s) or any part thereof, or in the performance of any agreement contained in the Trust Deed securing this note, the holder hereof, at its option and without notice or demand, may declare the entire note due and payable.

The acceptance of any partial payment under this note by holder, on one or more occasions, shall not constitute a waiver, forfeiture, or estoppel of holder's right to demand the entire balance due at any time all or part of the obligations under this note are in default.

If default be made in payment in whole or in part of this note at the time when, or in the place where, the same becomes due and payable as aforesaid, then the entire unpaid balance, with interest at the rate of Thirty-Six percent (36%) compounded monthly shall, at the election of the holder hereof and without notice of said election, at once become due and payable. In event of any such default, the undersigned agrees to pay to the holder hereof reasonable attorney's fees, legal expenses and lawful collection costs in addition to all other sums due hereunder.

This Note shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors, assigns, heirs and personal representatives, provided, however, that no obligations of Borrower hereunder can be assigned without prior written consent of Lender, which consent may be denied in Lender's sole discretion.

Borrower agrees to pay all costs of the Lender in collecting any sums payable hereunder and under the Loan Documents when such costs are incurred, including reasonable attorney's fees, whether or not this Note has been accelerated or any other action has been instituted to enforce this Note.

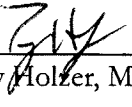
THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER AND LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS NOTE, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR BOTH PARTIES TO ENTER INTO THIS LOAN TRANSACTION. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL AND, BY ITS EXECUTION OF THIS AGREEMENT CONFIRMS THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH COUNSEL.

BORROWER AND ANY ENDORSERS OR GUARANTORS HEREOF SEVERALLY WAIVE AND RELINQUISH PRESENTMENT FOR PAYMENT, DEMAND, PROTEST, NOTICE OF PROTEST, NOTICE OF INTENT TO ACCELERATE, NOTICE OF ACCELERATION OR ANY OTHER NOTICES OR ANY OTHER ACTION. BORROWER AND ANY ENDORSERS OR GUARANTORS HEREOF SEVERALLY WAIVE AND RELINQUISH TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO THE BENEFITS OF ANY MORATORIUM, REINSTATEMENT, MARSHALING, FORBEARANCE, VALUATION, STAY, EXTENSION, REDEMPTION, APPRAISEMENT, EXEMPTION AND HOMESTEAD NOW OR HEREAFTER PROVIDED BY THE CONSTITUTION AND LAWS OF THE UNITED STATES OF AMERICA AND OF EACH STATE THEREOF, BOTH AS TO ITSELF AND IN AND TO ALL OF ITS PROPERTY, REAL AND PERSONAL, AGAINST THE ENFORCEMENT AND COLLECTION OF THE OBLIGATIONS

EVIDENCED BY THIS NOTE OR BY THE OTHER LOAN DOCUMENTS. **ATTEST:**

**Evolution Properties, LLC**

By:  \_\_\_\_\_  
Troy Holzer, Manager

PERSONAL SURETY

I, Troy Holzer the undersigned, personally, unconditionally, and irrevocably, guarantee to Yoshino Properties, LLC ("Lender") repayment of Borrower's indebtedness, and guarantee the prompt payment and performance of all Obligations under this Note. Lender may seek recourse against me as Surety without looking to any collateral given to secure the obligations of this Note. The undersigned agree that Lender may seek recourse against any property, personal or real, other business interests, and may execute liens upon other real property owned by businesses I own or control to fulfill my performance of the Obligation under the terms of this Note, and/or this Personal Surety. The undersigned understand and agree that they are jointly and severally liable for the repayment of the Obligation. The undersigned agrees to pay any and all costs or fees of collection incurred by Lender, including without limitation, reasonable attorneys' fees to enforce the Obligations or obligations of the Borrower (as defined above). This surety is binding upon the undersigned, their successors, assigns, and shall insure to the benefit of Lender; notice of acceptance of this surety is waived. In the event that Borrower fails to perform, satisfy, or observe the terms and conditions of this Note and required to be performed by Borrower, the undersigned agree that they will promptly and fully perform, satisfy, and observe such obligations to the extent of the Obligation in the place of the Borrower. The undersigned agree they shall pay, reimburse, and indemnify Lender for any and all reasonable attorneys' fees, court costs, and finance interest charges arising or resulting from the failure of Borrower to perform or satisfy or observe the terms of this Note.

Dated this 28 day of April 2021

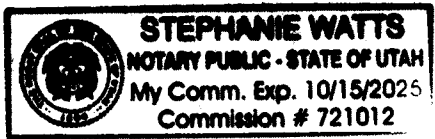
By: [Signature]
Troy Holzer, Personally

Dated this 28th day of April, 2023
TROY HOLZER, an Individual
STATE OF UTAH, COUNTY OF DAVIS

On the 28th day of April, 2023, personally appeared before me TROY HOLZER, in his individual capacity as a surety.

[Signature]
NOTARY PUBLIC

My Commission Expires: 10-15-25 Residing at: DAVIS, UT



**EXHIBIT A  
PROPERTY DESCRIPTION**

Beginning at a point South 152.00 feet from the Northeast corner of Selma No. 3 Subdivision, said point of beginning also being North 00°12'35" East 1067.38 feet and East 1335.10 feet and South 152.00 feet from the South quarter corner of Section 19, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence East 159.80 feet to the West right of way line of the Salt Lake and Jordan Canal; thence South along said West line 43.01 feet; thence North 89°40'00" East along said West line 1.63 feet; thence South 30°10'00" East along said West line 38.39 feet; thence West 180.72 feet; thence North 76.19 feet to the point of beginning.

Tax Id No.: 22-19-476-005