Electronically Recorded For:
Marlon L. Bates
SCALLEY READING BATES
HANSEN & RASMUSSEN, P.C.
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Business Hours: 9:00 am to 5:00 pm (Mon.-Fri.)
Trustee No. 79081-10F
Parcel No. 26-25-400-079, 26-25-400-050,
26-25-400-085, 26-25-400-095 & 26-25-400-097

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15 W SOUTH TEMPLE, STE 600SALT LAKE CITY, UT 84101

NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by Marlon L. Bates, successor trustee, that a default has occurred under the Deed of Trust, Assignment of Leases and Rents and Security Agreement (Including Fixture Filing) executed by Herriman 73 Partners LLC, a Utah limited liability company, as trustor(s), in which Reef Preferred Holdings LLC and their successors and assigns is named as beneficiary with Reef Private Credit LLC, a Utah limited liability company acting as their administrative agent, and Marlon Bates, Esq. is appointed trustee, and filed for record on February 7, 2023, and recorded as Entry No. 14070048, in Book 11399, at Page 7949, Records of Salt Lake County, Utah.

SEE ATTACHED EXHIBIT "A"

A breach of an obligation for which the trust property was conveyed as security has occurred. Specifically, the trustor(s) failed to pay the entire principal balance and all accrued interest and other charges on or before January 6, 2024, as required by the Note and Forbearance Agreements. Therefore, pursuant to the demand and election of the beneficiary, the trustee hereby elects to sell the trust property to satisfy the delinquent obligations referred to above. The entire principal balance and all accrued interest and other charges, costs, taxes and assessments must be paid in full within three months of the recording of this notice to cure the default.

DATED this 17 day of January, 2024

Marlon Bates, trustee

STATE OF UTAH) : ss COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this _____ day of January, 2024 by Marlon Bates, trustee.

Daniel M. Spendlove Notary Public State of Utah My Commission Expires April 10, 2024 #711197

NOTARY PUBLIC

EXHIBIT "A"

PARCEL 1: (LOCATED IN SALT LAKE COUNTY) BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HERRIMAN MAIN STREET, SAID POINT ALSO BEING ON THE NORTH LINE OF THE HERRIMAN 73 PARTNERS, LLC PARCEL AS CONVEYED BY SPECIAL WARRANTY DEED RECORDED AUGUST 30, 2019 AS ENTRY NO. 13064200 IN BOOK 10824 AT PAGE 207 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING ON THE ARC OF A 1593.00 FOOT NON TANGENT RADIUS CURVE TO THE LEFT; SAID POINT BEING NORTH 89°36'57" WEST ALONG THE SECTION LINE 1563.43 FEET AND NORTH 831.38 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°26'15" A DISTANCE OF 735.05 FEET, CHORD BEARS NORTH 25°40'16" WEST 728.54 FEET; THENCE NORTH 51°06'36" EAST 285.73 FEET; THENCE SOUTH 89°54'21" EAST 332.40 FEET, MORE OR LESS, TO THE WEST LINE OF THAT CERTAIN PARCEL CONVEYED TO HERRIMAN CITY BY QUIT CLAIM DEED MARCH 1, 2021 AS ENTRY NO. 13582217 IN BOOK 11127 AT PAGE 7194 IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTH 00°20'39" WEST ALONG SAID WEST LINE 809.83 FEET TO A POINT ON THE NORTHEASTERLY EXTENSION OF SAID NORTH LINE OF THE HERRIMAN 73 PARTNERS, LLC; THENCE SOUTH 83°45'00" WEST ALONG SAID NORTH LINE AND SAID EXTENSION 235.72 FEET TO THE POINT OF BEGINNING.

PARCEL 2: (LOCATED IN SALT LAKE COUNTY) COMMENCING NORTH 89°53'36" WEST 905.03 FEET FROM THE EAST QUARTER CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 1060 FEET; THENCE WEST 411.49 FEET; THENCE NORTH 00°05'37" EAST 1060 FEET; THENCE EAST 411.49 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION CONVEYED IN WARRANTY DEED RECORDED JANUARY 22, 2010 AS ENTRY NO. 10883860 IN BOOK 9798 AT PAGE 7863, BEING DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE FOR A HIGHWAY KNOWN AS PROJECT NO. MP-0182(6), BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH CORNER IS 905.03 FEET NORTH 89°53'36" WEST ALONG THE SECTION LINE FROM THE EAST QUARTER CORNER OF SAID SECTION 25, AND RUNNING THENCE SOUTH 419.66 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 240.00 FEET RADIALLY DISTANT WESTERLY FROM SAID CONTROL LINE OPPOSITE APPROXIMATE ENGINEER STATION 1156+65.44; THENCE NORTHWESTERLY 481.31 FEET ALONG THE ARC OF A 6,060.00 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 29°11'10" WEST FOR A DISTANCE OF 481.19 FEET) TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AT A POINT 240.00 FEET RADIALLY DISTANT WESTERLY FROM SAID CONTROL LINE OPPOSITE APPROXIMATE ENGINEER STATION 1161+65.81; THENCE SOUTH 89°53'36" EAST (EAST BY RECORD) 234.65 FEET ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION OF LAND LYING EASTERLY OF THE WESTERLY BOUNDARY LINE OF THE MOUNTAIN VIEW SOUTH BOUND CORRIDOR.

PARCEL 3: (INTENTIONALLY OMITTED)

PARCEL 4: (LOCATED IN SALT LAKE COUNTY)

BEGINNING AT A POINT ON THE WEST LINE OF THAT CERTAIN PARCEL CONVEYED TO HERRIMAN 73 PARTNERS, LLC BY SPECIAL WARRANTY DEED RECORDED DECEMBER 30, 2021, AS ENTRY NO. 13859858 IN BOOK 11289 AT PAGE 6068 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 1671.40 FEET, MORE OR LESS, AND NORTH 89°44'30" WEST 1315.96 FEET, MORE OR LESS, FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00°21'17" WEST ALONG SAID WEST LINE 83.04 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 89°44'39" WEST 20.00 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF THAT CERTAIN PARCEL ALSO CONVEYED TO HERRIMAN 73 PARTNERS, LLC BY SPECIAL WARRANTY DEED RECORDED JUNE 8, 2021, AS ENTRY NO. 13685837, IN BOOK 11187 AT PAGE 6068 IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTH 00°21'17" EAST ALONG SAID EAST LINE 82.98 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 89°54'21" EAST 20.00 FEET TO THE POINT OF BEGINNING.

PARCEL 5: (LOCATED IN SALT LAKE COUNTY)

A NONEXCLUSIVE EASEMENT AND RIGHT OF WAY OF ACCESS, PASSAGE AND USE, BOTH PEDESTRIAN AND VEHICULAR, AS DEFINED AND DESCRIBED IN THAT CERTAIN DECLARATION OF ACCESS EASEMENT RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER ON FEBRUARY 7, 2023, AS ENTRY NO. 14070040, IN BOOK 11399, AT PAGE 7887, ON, OVER, UPON, AND ACROSS THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEGINNING AT A POINT ON THE NORTH LINE OF MIDAS CREEK RETAIL CENTER PHASE 1 SUBDIVISION, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 2021 OF PLATS AT PAGE 80, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 616.93 FEET AND WEST 370.52 FEET TO THE NORTHEAST CORNER THEREOF AND ALONG THE NORTH LINE OF SAID SUBDIVISION THE FOLLOWING TWO COURSES: (1) WEST 505.59 FEET TO A POINT ON A 1041.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; AND (2) NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 63.85 FEET THROUGH A CENTRAL ANGLE OF 03°30'52", CHORD BEARS NORTH 09°18'57" WEST 63.84 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE WEST 83.69 FEET ON SAID NORTH LINE TO A POINT ON THE ARC OF A 959.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT AND THE WEST LINE OF SAID SUBDIVISION; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°11'00" A DISTANCE OF 3.07 FEET, CHORD BEARS SOUTH 11°56'30" EAST 3.07 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF MYLER CROSSING; THENCE WEST ALONG SAID RIGHT OF WAY LINE 12.48 FEET TO A POINT ON THE ARC 10.05 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 55°04'20" A DISTANCE OF 17.66 FEET, CHORD BEARS NORTH 39°48'59" EAST 15.48 FEET TO A POINT ON THE ARC OF A 959.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°09'43" A DISTANCE OF 253.04 FEET, CHORD BEARS NORTH 20°09'28" WEST 253.04 FEET; THENCE NORTH 27°44'20" WEST 848.74 FEET; THENCE SOUTH 89°54'21" EAST 92.73 FEET; THENCE SOUTH 27°44'20" EAST 805.44 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 1041.00 RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 16°39'57" A DISTANCE OF 302.80 FEET, CHORD BEARS SOUTH 19°24'21" EAST 301.74 FEET, TO THE POINT OF BEGINNING.