

WHEN RECORDED, MAIL A COPY
TO EACH LENDER BELOW:
7103 S Redwood Rd #347
West Jordan, UT 84084

14222155 B: 11481 P: 2117 Total Pages: 6
03/29/2024 11:08 AM By: srigby Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: REI TITLE, LLC
234 E 2100 SSALT LAKE CITY, UT 841152140

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made March 27th, 2024 between Emerald Development 1, LLC as TRUSTORS, whose address is 111 E Broadway #310, Salt Lake City, UT 8411, REI Title, LLC as TRUSTEE, and Ample Investments, LLC whose address is 7103 S Redwood Rd #347, West Jordan, UT 84084 as BENEFICIARY:

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in the County of **SALT LAKE**, State of **UTAH**.

PROPERTY ADDRESS: **422 N Castor Ln., SLC, UT 84103, owned by Emerald Development 1, LLC**

LEGAL DESCRIPTION: **SEE EXHIBIT A**

TAX SERIAL NUMBER (TAX ID): **ID# 09331510760000**

Together with all buildings, fixtures, and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits;

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidence by a promissory note dated the same as this security instrument, in the principal sum of **UN-DISCLOSED** made by Trustor, payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidence by a promissory note or notes reciting that they are secured by this Trust Deed, and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

28. To keep said property in good condition and repair, not to remove or demolish any building thereon, to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction, remodel and/or rehabilitation of improvements on said property, Trustor further agrees: (a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and (b) To allow Beneficiary to inspect said property at all times during construction. Trustee, upon presentation to it of an affidavit signed by Beneficiary, setting forth facts showing a default by Trustor under this numbered paragraph, is authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

29. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in

companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance Company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

30. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of title as Beneficiary may require, including abstracts of title or policies of title insurance and may extensions or renewals thereof or supplements thereto.

31. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

32. To pay at least 10 days before delinquency all taxes and assessments affecting said property, including all assessments upon water Company stock and all rents, assessments and charges for water, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof, which at any time appear to be prior or superior hereto; to pay all cost, fees, and expenses of this Trust.

33. Should Trustor fail to make any payment or to do any acts herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: Make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefore, including cost of evidence of title, employ counsel, and pay his reasonable fees.

34. To pay immediate and without demand all sums expended hereunder by Beneficiary as per the promissory note secured by this Trust Deed, or by Trustee, with interest from date of expenditure until paid, and the repayment thereof shall be secured hereby.

IT IS MUTUALLY AGREED THAT:

35. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, or earthquake, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefore, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights or actions and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby; Trustor agrees to execute such further assignments of any compensation, award damages, and rights of action and proceeds as Beneficiary or Trustee may require.

36. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in call of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment for the indebtedness secured hereby, Trustee may (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

10. As additional security, Trustor hereby assigns Beneficiary, during the continuance of trusts, all rents, issues, royalties, and profit of the property affected by this Trust Deed and of any personal property located thereon. Until Trustor shall default in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder, Trustor shall have the right to collect all such rents, issues, royalties, and profits earned prior to default as they become due and payable. If Trustor shall default as aforesaid, Trustor's rights to collect any of such moneys shall cease and Beneficiary shall have the right, with or without taking possession of the property affected hereby, to collect all rents, royalties, issues and profits. Failure or discontinuance of Beneficiary at any time or from time to time to collect any such moneys shall not in any matter affect the subsequent enforcement by Beneficiary of the right, power, and authority to collect the same. Nothing contained herein, nor the exercise of the right by the Beneficiary to collect shall be, or be constructed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor an assumption of liability under, nor subordination of the lien or charge of this Trust Deed to any such tenancy, lease or option.

14. Upon any default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by the court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said 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 attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

12. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, or the proceeds of fire and other insurance policies, or compensation or awards for taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

13. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default.

17. Time is of the essence hereof. Upon default by Trustor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

15. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designate in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale, may, for any cause he deems expedient, postpone the sale from time to time until it shall be completed. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds if the sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

16. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and forecloses this Trust Deed in the manner provided by law for the foreclosure

of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

17. Beneficiary may appoint a successor Trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

18. This Trust Deed shall apply to, insure to the benefit of, and all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledge, of the note secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

19. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

20. This Trust Deed shall be construed according to the laws of the state of Utah.

21. The undersigned Trustor requests that a copy of any notice hereunder be mailed to him at the address hereinbefore set forth.

22. If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument.

FOR TRUSTOR: ALL SIGNATURES ON NEXT PAGE

SIGNATURES:

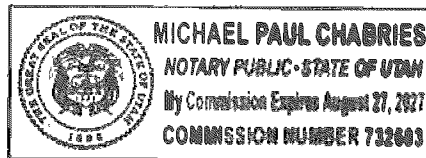


BY: DONOVAN GILLILAND, member manager
FOR: Emerald Development 1, LLC

STATE OF UTAH)
COUNTY OF SALT LAKE)

On March 28th, 2024, personally appeared before me, DONOVAN GILLILAND, member manager of Emerald Development 1, LLC who being by me duly sworn, says that he/she/they is/are the individual(s) that executed the above instrument,


NOTARY PUBLIC



Expires 08/27/2027
Number 732683

ACCOMMODATION RECORDING ONLY
REI TITLE ASSUMES NO LIABILITY
IN CONNECTION WITH THE
RECORDING OF THIS DOCUMENT.

**EXHIBIT A
PROPERTY DESCRIPTION**

Beginning at a point which is South 00°16'22" West 1155.00 feet from the Northwest corner of Section 33, Township 1 North, Range 1 East, Salt Lake Base and Meridian, said point being the Southwest corner of Lot 1, Arlington Hills Plat "A", which is also the starting point of Virginia Heights Plat "C"; thence North 89°58'03" East 788.31 feet along the South line of said Arlington Hills Plat "A" Subdivision to the true point of beginning of the parcel herein described; thence continuing along the South line of Arlington Hills Plat "A" Subdivision for the following two courses, North 89°58'03" East 267.69 feet; South 66°52'00" East 71.77 feet to the Southeast corner of Lot 11, Arlington Hills Plat "A", said point also lying on the West line of the property owned by the Trust of Rosmarie M. Danielson; thence South 00°00'00" East 136.77 feet along the West line of the Danielson property to the Southwest corner of said property; thence North 90°00'00" East 75.90 feet along the South line of the Danielson property to the Southeast corner of said property; thence North 00°00'00" East 104.38 feet along the East line of the Danielson property to the Southwest corner of Lot 12, Arlington Hills Plat "A"; thence South 66°52'00" East 174.20 feet along the South line of Arlington Hills Plat "A" Subdivision to the Southeast corner of its Lot 13; thence South 15°00'00" West 37.08 feet to the North line of Parcel No. 09-33-151-027; thence South 89°57'12" West 24.68 feet along the North line of said Parcel No. 09-33-151-027; thence South 00°00'52" East 133.42 feet along the West line of said parcel to its Southwest corner, said point also lying on the North line of Parcel No. 09-33-151-054; thence North 89°59'03" West 76.10 feet along the North line of said Parcel No. 09-33-151-054 to its Northwest corner; thence South 14°58'18" West 26.56 feet along the West line of said parcel to its Southwest corner; thence South 81°58'55" West 95.01 feet along the North line of Parcel Nos. 09-33-151-066 and 09-33-151-052 to the Northwest corner of said Parcel No. 09-33-151-052; thence South 07°59'12" East 25.00 feet along the West line of said Parcel No. 09-33-151-052; thence South 82°00'48" West 547.06 feet along the North line of Parcel Nos. 09-33-151-050, 09-33-151-049, 09-33-151-048, 09-33-151-047 and 09-33-151-046, all situated along the North side of Virginia Street to a point which lies South 00°01'55" East 0.43 feet from the Southeast corner of Virginia Heights Plat "C" Subdivision; thence North 00°01'55" West 337.68 feet along the East line of said Virginia Heights Plat "C" Subdivision to the Southwest corner of the Bull property; thence North 89°58'03" East 179.94 feet along the South line of the Bull property to its Southeast corner; thence North 00°00'00" East 100.00 feet along the East line of the Bull property to the true point of beginning of the parcel herein described.

LESS AND EXCEPTING the following:

Commencing at the Southwest corner of Lot 10, Plat "A", Arlington Hills Subdivision, according to the official plat of record on file at the Salt Lake County Recorder's office as Entry No. 1921209, said point being located South 00°16'22" West along the section line 1155.00 feet and North 89°58'03" East 897.42 feet from the Northwest corner of Section 33, Township 1 North, Range 1 East, Salt Lake Base and Meridian; thence North 89°58'03" East 95.34 feet along the Southerly line of said Lot 10; thence South 00°01'57" East 10.00 feet; thence South 89°58'03" West 95.34 feet; thence North 00°01'57" West 10.00 feet to the point of beginning.

ALSO TOGETHER WITH the following described parcel:

Beginning at a point lying on the North boundary of Virginia Street, said point being 1670.85 feet South, more or less, and 1015.01 feet East, more or less, from the Northwest corner of Section 33, Township 1 North, Range 1 East, Salt Lake Base and Meridian and running thence North 07°59'12" West 135.00 feet along the East line of Parcel No. 09-33-151-049 to a point on the South line of Parcel No. 09-33-151-034; thence North 82°00'48" East 50.00 feet along the South line of said Parcel No. 09-33-151-034; thence South 07°59'12" East 135.00 feet to a point on the North line of Virginia Street; thence along the North line of Virginia Street South 82°00'48" West (South 82°00'00" West by recorded plat) 50.00 feet to the true point of beginning of the parcel herein described.

Tax Id No.: 09-33-151-076