

****This Deed of Trust is being re-signed, re-acknowledged and re-recorded for the purpose attaching Exhibit A to the instrument****

14219664 B: 11479 P: 7411 Total Pages: 5
03/22/2024 04:26 PM By: salvardo Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

170931-CP1

WHEN RECORDED MAIL TO:

Jacob D. Anderson
233 N. 1250 W., Suite 202
Centerville, Utah 84014

Affects Parcel ID Nos. 26-26-301-009, 26-26-301-012, 26-26-301-011,
26-34-276-020, 26-34-201-004, 26-34-100-005 and 26-27-300-004.

DEED OF TRUST

THIS DEED OF TRUST is made effective as of this 22nd day of March, 2024, between OLYMPIA RANCH, LLC, a Utah limited liability company, as Trustor ("Trustor"), having an address of 527 East Pioneer Road Suite 200 Draper Utah 84020, to JACOB D. ANDERSON, having an address of 233 North 1250 West, Suite 202 in Centerville, Utah 84014, as Trustee ("Trustee"), in favor of THE LAST HOLDOUT, L.L.C., a Utah limited liability company ("Last Holdout"), LAST HOLDOUT PROPERTIES, LLC, a Utah limited liability company ("LHP"), and BASTIAN FAMILY FOUNDATION, a nonprofit corporation ("Foundation"), each with an address of 233 North 1250 West, Suite 202 in Centerville, Utah (together as "Beneficiary").

Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, certain real property located in Salt Lake County, State of Utah, being more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

For the Purpose of Securing:

(a) payment of the principal sum of \$16,659,842.50 according to the terms of and as evidenced by a Promissory Note dated as of March 22, 2024, made payable to the order of Last Holdout in the principal sum of \$4,991,429.50, executed by Trustor, including any extensions and/or renewals or modifications thereof (the "LH Note"), and as evidenced by a Promissory Note dated as of March 22, 2024, made payable to the order of LHP in the principal sum of \$1,458,921.50, executed by Trustor, including any extensions and/or renewals or modifications thereof (the "LHP Note") and as evidenced by a Promissory Note dated as of March 22, 2024, made payable to the order of Foundation in the principal sum of \$ \$10,209,491.50, executed by Trustor, including any extensions and/or renewals or modifications thereof (the "Foundation Note"); (b) the performance of each agreement of Trustor herein contained; and (c) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as set forth herein.

To Protect the Security of this Deed of Trust, Trustor Agree as follows:

14230483 B: 11485 P: 9386 Total Pages: 9
04/19/2024 04:41 PM By: EMehanovic Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

This document has been recorded electronically. Please see the attached copy to view the County Recorder's stamp as it now appears in the public record.

Date: 3/22/24 Entry: 14719604

176931-CPI
WHEN RECORDED MAIL TO:

Submitted by: Cottonwood Title Ins. Agency, Inc.

Jacob D. Anderson
233 N. 1250 W., Suite 202
Centerville, Utah 84014

Affects Parcel ID Nos. 26-26-301-009, 26-26-301-012, 26-26-301-011,
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To Protect the Security of this Deed of Trust, Trustor Agree as follows:

1. To keep said Property in good condition and repair; 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 and to do all other acts which from the character or use of said Property may be reasonably necessary.

2. To pay at least ten (10) days before delinquency all taxes and assessments affecting 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.

IT IS MUTUALLY AGREED THAT:

3. This Deed of Trust is intended to be and remain a lien against the Property until the Note is paid in full.

4. 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, the proceeds of such event are hereby assigned to Beneficiary, who shall apply the same on any Indebtedness secured hereby.

5. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust and the Note for endorsement (in case of full reconveyance, for cancellation and retention) without affecting the liability of any person for the payment of the Indebtedness secured hereby, and without releasing the interest of any party joining in this Deed of Trust, 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 on Beneficiary's interest thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; and (d) reconvey, without warranty, all or any part of said Property. The grantee in any reconveyance may be described as "the persons entitled thereto," and the recitals therein of any matters of 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 if such action is taken at Trustor's request.

6. Upon any material default by Trustor hereunder, Beneficiary may at any time upon written notice to Trustor, either in person, by agent, or by a receiver to be appointed by a court, without regard to whether the collateral serving the Note under this Deed of Trust is inadequate, 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 attorneys' fees, upon any Indebtedness secured hereby, and in such order as Beneficiary may determine. The sale of any right, title or interest in the Property shall result in the automatic maturity of the Note requiring the Note to be paid in full at the time of any conveyance of any portion of the Property.

7. 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 any taking or damage of said Property shall not cure or waive any default or notice hereunder or invalidate any act done pursuant to such notice.

8. The failure on the part of Beneficiary to promptly enforce any right hereunder or under the Note 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.

9. Time is of the essence. Upon default by Trustor or other makers of the Note in the 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 may deposit with Trustee, the Note and all documents evidencing expenditures secured hereby.

10. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of sale having been given as then required by law, Trustee without further demand on Trustor, shall sell said Property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary 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, to the extent and as allowed by Utah law, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for sale. 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 of the sale to payment of (1) the cost 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; (3) all other sums then secured hereby; and (4) the remainder, if any to the person or persons legally entitled thereto, or the Trustee, in his discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

11. Trustor agrees to surrender possession of the Property to the purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Trustor.

12. Alternatively, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Deed of Trust 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 attorneys' fee in such amount as shall be fixed by the court.

13. 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.

14. This Deed of Trust shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the Note. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

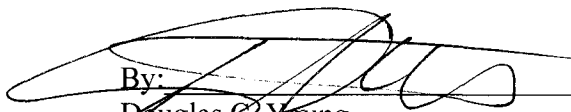
15. Trustee is not obligated to notify any party hereto of any pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiaries, or Trustee shall be a party, unless brought by Trustee. Trustee is not required to post any bond pertaining to the Deed of Trust.

16. This Deed of Trust shall be construed according to the laws of the State of Utah.

17. The undersigned Trustor request that a copy of any notice of default and of any notice of sale hereunder be mailed to Trustor at the address hereinbefore set forth.

IN WITNESS WHEREOF, the Trustor has executed this Deed of Trust on the date first written above.

OLYMPIA RANCH, LLC,
a Utah limited liability company

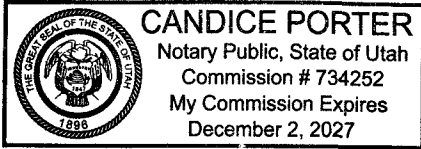
By: 
Douglas C. Young
Its: Manager

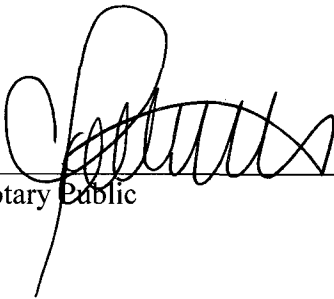
ACKNOWLEDGMENT

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 22nd day of March, 2024, personally appeared before me, a Notary Public, Douglas C. Young, the Manager of Olympia Ranch, LLC, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of said limited liability company and that said limited liability company executed the same.

WITNESS my hand and official Seal.





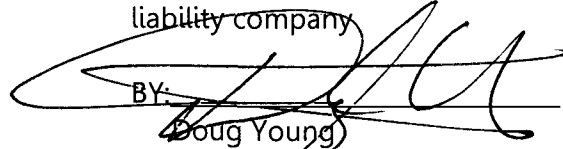
Notary Public

DEED OF TRUST RE-RECORDING SIGNATURE AND RE-ACKNOWLEDGMENT PAGE

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TRUSTOR:

Olympia Ranch, LLC, a Utah limited liability company

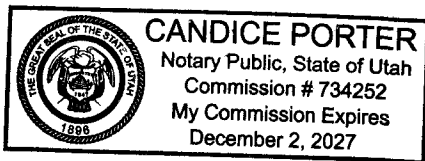
BY: 
Doug Young
Manager

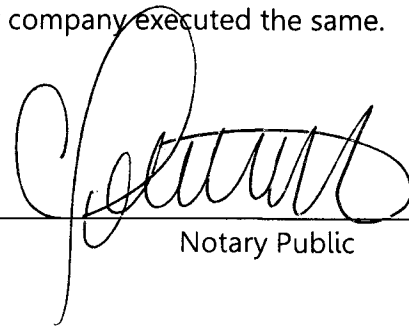
RE-ACKNOWLEDGMENT

STATE OF UTAH)
): ss
COUNTY OF SALT LAKE)

On this 19 day of April 2024, personally appeared before me, Doug Young, who by me being first duly sworn did say that he is the Manager of Olympia Ranch, LLC, a Utah limited liability company, and acknowledged to me that he executed this instrument on behalf of said limited liability company and that said limited liability company executed the same.

WITNESS my hand and official Seal.





Notary Public

Exhibit "A"

(legal description of the property)

PARCEL 1:

Beginning at a point being North 89°59'04" West 1,219.24 feet along the section line and South 3,258.95 feet from the North Quarter Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 00°08'37" West 599.22 feet; thence North 74°55'04" West 53.53 feet; thence South 00°08'37" West 251.67 feet; thence South 89°56'19" West 1,394.51 feet; thence North 00°03'25" West 16.50 feet; thence Northwesterly 33.26 feet along the arc of a 30.00 foot radius curve to the right (center bears North 26°29'28" East and the chord bears North 31°44'44" West 31.58 feet with a central angle of 63°31'36"); thence North 00°01'04" East 19.81 feet; thence North 03°00'57" West 94.47 feet; thence North 00°01'04" East 499.71 feet; thence North 57°38'10" East 71.05 feet; thence South 89°51'23" East 327.39 feet; thence South 00°08'37" West 136.98 feet; thence South 89°51'23" East 148.00 feet; thence North 72°22'40" East 55.65 feet; thence South 89°51'23" East 20.44 feet; thence Northeasterly 240.98 feet along the arc of a 650.00 foot radius curve to the left (center bears North 00°08'37" East and the chord bears North 79°31'22" East 239.60 feet with a central angle of 21°14'30"); thence North 68°54'07" East 239.17 feet; thence North 30°01'34" East 95.27 feet; thence North 63°46'43" East 86.94 feet; thence North 83°01'16" East 109.31 feet; thence North 89°44'58" East 168.33 feet to the point of beginning.

PARCEL 2:

A parcel of land situate in the Northwest Quarter of Section 35, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:
Beginning at a point being South 89°49'50" East 32.45 feet along the section line and South 1,324.65 feet from the Northwest Corner of Section 35, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 89°31'41" East 620.82 feet; thence South 00°30'22" East 331.87 feet; thence South 56°51'10" West 333.53 feet; thence South 68°38'27" West 95.94 feet; thence South 56°30'13" West 98.90 feet; thence South 51°26'05" West 67.14 feet; thence South 41°54'31" West 111.54 feet; thence South 48°31'38" West 48.11 feet; thence North 00°14'11" East 632.48 feet; thence Northerly 133.88 feet along the arc of a 700.00 foot radius curve to the left (center bears North 89°45'49" West and the chord bears North 05°14'33" West 133.67 feet with a central angle of 10°57'29") to the point of beginning.

PARCEL 3:

A parcel of land situate in the Northeast Quarter of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:
Beginning at a point being North 89°30'06" West 69.82 feet along the section line and South 1,324.52 feet from the Northeast Corner of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence Southeasterly 134.61 feet along the arc of a 600.00 foot radius curve to the right (center bears South 77°22'56" West and the chord bears South 06°11'26" East 134.33 feet with a central angle of 12°51'15"); thence South 00°14'11" West 716.60 feet; thence South 54°24'10" West 50.95 feet; thence South 44°19'04" West 94.58 feet; thence South 72°52'33" West 99.94 feet; thence South 72°52'34" West 12.55 feet; thence South 82°11'10" West 94.89 feet; thence South 86°16'00" West 83.86 feet; thence South 66°09'21" West 95.83 feet; thence South 58°13'58" West 137.09 feet; thence South 78°13'01" West 40.13 feet; thence South 12°44'34" East 10.64 feet; thence South 78°07'21" West 16.66 feet; thence South 57°11'41" West 95.42 feet; thence South 73°50'10" West 172.86 feet; thence South 73°27'12" West 291.53 feet; thence South 80°15'09" West 106.78 feet; thence North 00°10'11" East 1,343.22 feet; thence South 89°35'44" East 0.32 feet; thence South 89°31'41" East 1,265.29 feet to the point of beginning.

PARCEL 4:

A parcel of land situate in the Northeast and Northwest Quarters of Section 34 and the Southeast Quarter of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:
Beginning at a point being North 89°30'06" West 2,664.00 feet along the section line from the Northeast Corner of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running thence North 89°30'06"

West 290.13 feet along the section line; thence South 00°01'53" East 556.23 feet; thence Southwesterly 2.10 feet along the arc of a 10.00 foot radius curve to the right (center bears South 89°58'07" West and the chord bears South 05°59'05" West 2.10 feet with a central angle of 12°01'56"); thence North 89°32'10" West 9.84 feet; thence South 00°27'50" West 10.00 feet; thence South 89°32'10" East 1,263.18 feet; thence South 00°04'36" East 758.15 feet; thence North 89°31'34" West 1,270.33 feet; thence North 00°27'50" East 641.89 feet; thence North 89°32'10" West 93.23 feet; thence Northwesterly 458.48 feet along the arc of a 873.00 foot radius curve to the right (center bears North 00°27'50" East and the chord bears North 74°29'27" West 453.23 feet with a central angle of 30°05'25"); thence North 59°29'56" West 40.10 feet; thence Northwesterly 110.96 feet along the arc of a 348.50 foot radius curve to the left (center bears South 29°42'42" West and the chord bears North 69°24'34" West 110.49 feet with a central angle of 18°14'31"); thence Southwesterly 42.03 feet along the arc of a 50.00 foot radius curve to the left (center bears South 11°28'11" West and the chord bears South 77°23'09" West 40.81 feet with a central angle of 48°10'03"); thence Southwesterly 79.20 feet along the arc of a 2,076.00 foot radius curve to the right (center bears North 36°41'53" West and the chord bears South 54°23'42" West 79.20 feet with a central angle of 02°11'09"); thence North 34°30'43" West 30.00 feet; thence Southwesterly 71.19 feet along the arc of a 957.00 foot radius curve to the left (center bears South 34°30'43" East and the chord bears South 53°21'25" West 71.17 feet with a central angle of 04°15'44"); thence South 51°13'33" West 20.55 feet; thence North 38°46'27" West 116.00 feet; thence North 51°13'33" East 134.71 feet; thence Northeasterly 88.68 feet along the arc of a 348.50 foot radius curve to the left (center bears North 47°48'46" West and the chord bears North 34°53'51" East 88.44 feet with a central angle of 14°34'46"); thence North 36°40'50" West 610.64 feet; thence Northeasterly 296.27 feet along the arc of a 1,260.00 foot radius curve to the left (center bears North 36°47'23" West and the chord bears North 46°28'27" East 295.59 feet with a central angle of 13°28'21"); thence North 39°44'16" East 507.21 feet; thence Northeasterly 827.69 feet along the arc of a 940.00 foot radius curve to the right (center bears South 50°15'44" East and the chord bears North 64°57'47" East 801.21 feet with a central angle of 50°27'00"); thence North 89°34'57" East 189.34 feet; thence South 00°28'09" West 1,084.95 feet to the point of beginning.