

Trustee's Deed Page 1 of 6  
Russell Shirts Washington County Recorder  
06/18/2012 01:56:28 PM Fee \$47.00 By FIRST  
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When recorded, mail to:

John R. Barlow  
Mitchell & Barlow, P.C.  
Boston Building  
Nine Exchange Place, Suite 600  
Salt Lake City, Utah 84111  
801-998-8888 phone  
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H-4-5-123 (part of)

**TRUSTEE'S DEED**

This Trustee's Deed is made and executed this 18<sup>th</sup> day of June 2012, **BY AND FROM** John R. Barlow, Esq. as Successor Trustee under the hereinafter mentioned and described Construction Deed of Trust dated on or about March 5, 2007 and recorded on March 23, 2007 with Recorder's Entry Number 20070014771, Washington County, Utah, covering real property, situated in Washington County, commonly known as 80 North 6680 West, Hurricane, UT 84737, as more particularly described in Exhibit A; (the "Trust Deed") to and in favor of CORAL SPRINGS RESORT, LLC, a Utah limited liability company, as Grantee (the "Grantee");

WHEREAS, on or about March 5, 2007, CORAL SPRINGS, LLC as Trustor, (the "Trustor") executed the Trust Deed for the benefit of BARNES BANKING COMPANY, as Original Beneficiary (the "Original Beneficiary"), to secure the performance by said Trustor of its obligations under that certain Promissory Note dated March 5, 2007 from the Trustor to the Original Beneficiary in the principal amount of Five Million Eight Hundred Thousand Dollars (\$5,800,000.00) (the "Note"). The Trust Deed covers real property, hereinafter described, located in the County of Washington, State of Utah (the "Property");

WHEREAS, breach and default was made under the terms of said Trust Deed in the particulars set forth in the Notice of Default and Election to Sell hereinafter referred to;

WHEREAS, on or about August 17, 2009, a written Notice of Default and Election to Sell was executed and thereafter filed for record in the Office of the County Recorder of Washington County, on August 18, 2009, as Entry Number 20090032197;

WHEREAS, Grantee is the Beneficiary (the "Beneficiary") under the Trust Deed pursuant to the following assignments: (i) that certain Assignment of Deed of Trust, in which THE FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR BARNES BANKING COMPANY is named as assignor, and RADC/CADC VENTURE 2010-2, LLC, a Delaware limited liability company, is named as assignee, as filed for record March 25, 2011, with recorder's Entry No. 20110009179, Washington County, Utah; and (ii) that certain Assignment of Trust Deed, in which RADC/CADC VENTURE 2010-2, LLC, a Delaware limited liability company, is named as assignor,

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and CORAL SPRINGS RESPORT, LLC, a Utah limited liability company, is named as assignee, as filed for record December 5, 2011, with recorder's Entry No. 20110036969, Washington County, Utah;

WHEREAS, on or about December 16, 2011, Grantee, executed a Substitution of Trustee, whereby it appointed John R. Barlow, Esq., an active member of the Utah State Bar in good standing, whose business address is Nine Exchange Place, Suite 600, Salt Lake City, Utah, 84111, as Successor Trustee (the "Successor Trustee"). Such Substitution of Trustee was filed for record in the Office of the County Recorder of Washington County on December 19, 2011 as Entry Number 20110038733;

WHEREAS, the Successor Trustee in consequence of said declaration of default, election and demand for sale, and in accordance with said Trust Deed and the provisions of the laws of the State of Utah, did thereafter execute its Notice of Trustee's Sale dated May 1, 2012 (the "Notice of Sale") stating that he, as Successor Trustee, by virtue of the authority in him vested, would sell at public auction to the highest bidder, payable in lawful money of the United States, the property therein and hereinafter described, said property being in the County of Washington, State of Utah, and fixing the time and place of said sale as Friday, June 1, 2012, at the hour of 10:00 a.m., of said day, at the front steps of the Fifth Judicial District Court in Washington County;

WHEREAS, at least twenty days before the date of the sale, the Successor Trustee did cause copies of said Notice of Trustee's Sale to be posted, in a conspicuous place on said property to be sold and at the office of the county recorder wherein said property was to be sold; and said Successor Trustee did cause a copy of said notice to be published once a week for three consecutive weeks before the date of the sale therein fixed in The Salt Lake Tribune, a newspaper of general circulation in the county wherein said real property is situated, the last date of such publication being at least ten days but not more than thirty days prior to said sale;

WHEREAS, all applicable statutory provisions of the State of Utah and all of the provisions of said Trust Deed have been complied with as to the acts to be performed and the notice to be given; and

WHEREAS, on June 1, 2012, at 10:00 a.m. (Utah time), the Successor Trustee did appear at the Main Entrance of the Fifth Judicial District Court in Washington County located at 206 West Tabernacle, St. George, Utah 84770, and did then and there sell the Property, at public auction, to the Beneficiary, such Beneficiary being the highest bidder thereof based on a fair market value credit bid against the obligations owed by the Trustor that were secured pursuant to the Trust Deed. The Property was sold at such public auction in connection with the sale at public auction of three other properties pertaining to the same project (the "Other Properties"), which were secured by three separate deeds of trust (the "Other Trust Deeds), with the Beneficiary being the current Beneficiary of such Other Trust Deeds. The Beneficiary was the highest bidder of the Other Properties, pursuant to a fair market value credit bid against the obligations owed under the Other Trust Deeds. The aggregate amount of the fair market value credit bid

for the Property, together with the fair market value credit bids for the Other Properties equaled the sum of Three Million Five Hundred Thousand Dollars and no/100 (\$3,500,000.00) against the obligations owed by the Trustor that were secured pursuant to the Trust Deed and Other Trust Deeds.

NOW, THEREFORE, Successor Trustee, in consideration of the premises recited above and for other good and valuable consideration, and of the sum above mentioned, bid and paid by the Beneficiary, the receipt whereof is hereby acknowledged, and by virtue of the authority which it has by said Trust Deed, does by these presents, **GRANT AND CONVEY** unto the Beneficiary, but without any covenant or warranty, express or implied, all of that certain property situated in Washington County, State of Utah, commonly known as 80 North 6680 West, Hurricane, UT 84737, as more particularly described in Exhibit A.



**EXHIBIT A****PROPERTY DESCRIPTION**

Beginning at a point which is North  $00^{\circ}22'33''$  East, 257.49 feet along the East Section line and North  $90^{\circ}00'00''$  West, 278.09 feet from the East Quarter Corner of Section 5, Township 42 South, Range 14 West, Salt Lake Base and Meridian, said point also being on the Northeasterly right of way of State Route 9; running thence along said State Route 9 North  $49^{\circ}10'23''$  West, 330.83 feet to the point on the Coral Canyon Hurricane Sewer Lift Station boundary line; thence along said Sewer Lift Station boundary line North  $33^{\circ}17'56''$  East, 60.52 feet to the point on Coral Canyon Hurricane Parcel 2 boundary line; thence along said boundary line for the following Three (3) courses: North  $33^{\circ}17'56''$  East, 100.39 feet; thence North  $23^{\circ}58'07''$  East, 57.31 feet; thence North  $10^{\circ}03'51''$  East, 89.54 feet to the point on Shell Station Parcel; thence along said Shell Station Parcel for the following Five (5) courses: North  $09^{\circ}12'37''$  East, 97.17 feet; thence North  $19^{\circ}12'56''$  East, 52.35 feet; thence North  $47^{\circ}00'06''$  East, 32.78 feet; thence North  $30^{\circ}10'14''$  East, 32.96 feet; thence North  $02^{\circ}20'18''$  East, 46.46 feet; thence North  $31^{\circ}44'46''$  East, 182.09 feet; thence North  $42^{\circ}06'16''$  East, 55.00 feet; thence North  $29^{\circ}45'41''$  East, 22.28 feet; thence North  $48^{\circ}09'05''$  East, 21.35 feet to the point of curvature of a 220.00 foot radius curve concave to the right; thence Northeasterly 81.32 feet along the arc of said curve through a central angle of  $21^{\circ}10'43''$  to the point of reverse curvature of a 30.00 foot radius curve concave to the left, the radius point of which bears North  $20^{\circ}40'12''$  West; thence Northeasterly 22.34 feet along the arc of said curve through a central angle of  $42^{\circ}39'59''$  to the point of tangency; thence North  $26^{\circ}39'13''$  East, 81.93 feet; thence North  $44^{\circ}01'48''$  East, 83.44 feet; thence North  $82^{\circ}13'28''$  East, 22.53 feet; thence North  $35^{\circ}21'12''$  East, 32.16 feet; thence North  $06^{\circ}51'27''$  East, 71.80 feet; thence North  $08^{\circ}17'25''$  West, 63.99 feet; thence North  $08^{\circ}21'13''$  West, 234.60 feet; thence North  $46^{\circ}07'26''$  East, 228.53 feet; thence North  $31^{\circ}14'23''$  East, 139.61 feet; thence North  $21^{\circ}40'20''$  East, 144.72 feet; thence North  $17^{\circ}14'24''$  East, 73.02 feet to the point of curvature of a 527.50 foot radius curve concave to the right, the radius point of which bears South  $21^{\circ}03'44''$  West; thence Southeasterly 360.20 feet along the arc of said curve through a central angle of  $39^{\circ}07'25''$  to the point of non-tangency; thence North  $61^{\circ}30'04''$  East, 103.87 feet to the point of curvature of a 275.00 foot radius curve concave to the left; thence Northeasterly 27.88 feet along the arc of said curve through a central angle of  $5^{\circ}48'34''$  to the point of non-tangency; thence South  $34^{\circ}18'29''$  East, 50.00 feet; thence South  $30^{\circ}30'41''$  East, 119.09 feet; thence South  $59^{\circ}29'19''$  West, 152.44 feet; thence South  $20^{\circ}29'44''$  West, 153.47 feet; thence North  $84^{\circ}14'12''$  West, 63.51 feet; thence South  $41^{\circ}04'16''$  West, 310.01 feet; thence South  $16^{\circ}32'00''$  West, 292.85 feet; thence South  $52^{\circ}08'16''$  West, 223.04 feet; thence South  $01^{\circ}06'52''$  East, 111.01 feet; thence South  $35^{\circ}26'49''$  West, 421.96 feet; thence South  $01^{\circ}57'27''$  East, 134.36 feet; thence South  $09^{\circ}54'17''$  West, 142.86 feet; thence South  $40^{\circ}49'37''$  West, 165.57 feet to the point of beginning.

LESS and EXCEPTING therefrom the following Parcels A and B:

**PARCEL A:**

All of Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13, Building A; and all of Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13, Building B, CORAL SPRINGS CONDOMINIUMS PHASE 1, according to the Official Plat thereof, on file in the Office of the Recorder of Washington County, State of Utah.

TOGETHER WITH an Undivided Interest in the Common Areas as set forth in the Covenants, Conditions and Restrictions and on the Official Plat(s) thereof.

**PARCEL B:**

CORAL SPRINGS CONDOMINIUMS – Recreation Center, described as follows:  
Beginning at a point which is North 00°22'33" East, 909.30 feet along the East Section line and North 90°00'00" East, 24.92 feet from the East Quarter Corner of Section 5, Township 42 South, Range 14 West, Salt Lake Base and Meridian; said point also being on the CORAL SPRINGS CONDOMINIUMS PHASE 1 recorded as Document No. 20060051812 on November 7, 2006 in the Office of the Washington County Recorders, in said County, in the State of Utah; running thence North 54°33'13" West, 81.57 feet; thence North 48°00'26" West, 126.33 feet; thence North 42°05'36" East, 224.98 feet to the said CORAL SPRINGS CONDOMINIUMS PHASE 1 boundary; thence along said CORAL SPRINGS CONDOMINIUMS boundary for the following Three (3) courses: South 47°54'24" East, 97.61 feet; thence South 01°06'52" East, 141.14 feet; thence South 35°26'47" West, 113.21 feet to the point of beginning.