WHEN RECORDED RETURN TO:

Hours: 8:00 a.m. to 5:30 p.m.

Morgan Fife, #11278
ANDERSON, FIFE, MARSHALL & JOHNSON, LC
2500 N. University Ave.
Provo, UT 84604
Telephone: (801) 375-1920

03-Oct-23 04:10
BRENDA MCDONALD
RECORDER, UINTAH COUNTY, UTAH
SEILER ANDERSON FIFE & MARSHALL
2500 N UNIVERSITY AVE
PROVO, UT 84604-3877
Rec By: Rebecca Iser, Deputy Recorder
Electronic Recording

Book 1835 Pages 507-508 \$40.00

Entry 2023005253

Ent 2023005253 Book 1835 Pg 507

Tax Parcel No. 05-129-0062

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE IS HEREBY GIVEN: That Morgan Fife is the Successor Trustee under a Construction Deed of Trust (hereinafter "Trust Deed") executed on December 2, 2013, by David N. Henderson, as Manager of Presidential Hospitality Naples, LC, as Trustor, to secure obligations in the original principal amount of \$5,000,000.00 in favor of First Utah Bank, as Beneficiary, recorded on December 23, 2013, as Entry No. 2013012529, Book 1363, Pages 100-108, said property referred to herein being located in Uintah County, State of Utah, and being more particularly described as:

LOT 2, IFA COMMERCIAL SITE PLAT B, according to the official plat thereof on file and of record in the Office of the Uintah County Recorder.

For information purposes only: said property is also known by the street address of 1041 South 1500 East, Naples, UT 84078; Tax ID No. 05-129-0062.

Said obligation arises from a certain Note, dated December 2, 2013, in the original principal amount of \$5,000,000.00 made by Presidential Hospitality Naples, LLC, in favor of First Utah Bank ("Note"). The Beneficiary's interest in the Trust Deed was assigned by First Utah Bank to Spring Creek Investments through an Assignment of Trust Deed, dated September 3, 2021, and recorded in the Office of the Uintah County Recorder on September 7, 2021, as Entry No. 2021008796, Book 1737, Pages 637-638.

That the default which has occurred is the breach of obligations under the Trust Deed and Note, which includes the failure of the Trustor to pay the sums owed when due as set forth in the Note. Under the provisions of the Note and Trust Deed, the principal balance is accelerated and now due, together with accruing interest, late charges, costs, and trustee's and attorney's fees. There is also due all of the expenses and fees of these foreclosure proceedings.

The Successor Trustee declares all sums secured thereby immediately due and payable and elects to sell the property described in the Trust Deed. The default is subject to reinstatement in accordance with Utah law. All reinstatements, assumptions, or payoffs must be in lawful money of the United States of America, or certified funds. Personal checks will not be accepted.

Where applicable, notice is hereby given that despite any possible reduced payment arrangement agreed to by the Beneficiary and/or the Beneficiary's agent, hereafter, the

Beneficiary and/or the Beneficiary's agent does not necessarily intend to instruct the Successor Trustee to defer giving the notice of sale and completing foreclosure beyond the earliest time legally allowed, unless the Beneficiary specifically agrees otherwise in writing.

This is an attempt to collect a security instrument and any information obtained will be used for that purpose.

DATED this 3rd day of October, 2023.

ANDERSON, FIEE, MARSHALL & JOHNSON, LC

By:

Morgan Fi

Successor Trustee

2500 N. University Ave.

Provo, UT 84604

T: (801) 375-1920

F: (801) 377-9405

E: mfife@wasatch.law

Office Hours: Mon.-Fri., 8AM-5:30PM (MT)

STATE OF UTAH

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COUNTY OF UTAH)

On this <u>3rd</u> day of October, 2023, personally appeared before me Morgan Fife, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

JULIE BECKSTRAND

NOTARY PUBLIC • STATE OF UTAH

My Commission Expires February 18, 2025

COMMISSION NUMBER 716855

NOTARX PUBLIC

Residing in Utah County, UT

My commission expires: