

Trustee's Deed Page 1 of 2

Gary Christensen Washington County Recorder

03/12/2024 03:27:57 PM Fee \$40.00 By FREEMAN

LOVELL PLLC

**WHEN RECORDED, RETURN TO:**

Russell A. Nevers, Esq.  
FREEMAN LOVELL, PLLC  
4568 S Highland Dr, Suite 290  
Salt Lake City, Utah 84117

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**TRUSTEE'S DEED UPON SALE**

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THIS INDENTURE, made this 12th day of March 2024, between **Russell A. Nevers, Esq., Trustee** (hereinafter referred to as "Trustee"), and **Indicate Capital Fund 1, LLC**, whose legal address is 2828 N Speer Blvd, Suite 210, Denver, Colorado 80211 (hereinafter referred to as "Grantee").

**WITNESSETH:**

WHEREAS, Bright Ideas REI, LLC ("Grantor") did by Trust Deed dated April 22, 2021, and recorded in the official records of Washington County, State of Utah, on April 22, 2021, as Entry No. 20210028858 (the "Trust Deed"), did grant and convey to Grantee under the Trust Deed, upon the trusts therein expressed, that certain real property situated in Washington County, State of Utah, as later described in this Trustee's Deed Upon Sale (the "Property"), to secure, among other obligations, payment of that certain Promissory Note dated April 22, 2021 (the "Note"), according to the terms thereof, together with other sums of money advanced and interest thereon; and

WHEREAS, breach and default were made under the terms of the Trust Deed in the particulars set forth in the Notice of Default, as hereinafter described, to which reference is hereby made; and

WHEREAS, Russell A. Nevers, a member of the Utah State Bar, was appointed Trustee under the Trust Deed; and

WHEREAS, the original beneficiary, Indicate Capital Fund 1, LLC, or holder of the Note, did make a declaration of default and demand for sale upon Trustee with regard to the Trust Deed, and did thereafter cause to be executed a Notice of Default and election to cause Trustee to sell the Property to satisfy the obligations secured by the Trust Deed, which Notice of Default was duly recorded as Entry No. 20230031872, in the records of Washington County, State of Utah; and

WHEREAS, Trustee in consequence of said declaration of default, election, and demand for sale, and in compliance with the terms of the Trust Deed, did execute a Notice of Trustee's Sale stating that he, as such Trustee, by virtue of the authority in him vested, would sell the Property at auction to the highest bidder, fixing the time and place of sale as, March 8, 2024, at the hour of 3:00 p.m., at the main entrance of the Fifth Judicial District Court in and for Washington County, located at 206 W Tabernacle, St. George, Utah; and did cause copies of such Notice of Trustee's Sale to be posted on the Property and in the Washington County Recorder's office for not less than twenty (20) days before the date of sale therein fixed, as provided for under Utah Code Ann. § 57-1-25; and did cause copies of such Notice of Trustee's Sale to be published for three (3) consecutive weeks in a newspaper having a general circulation in the County in which said real property is situated, the last publication date being more than ten (10) days, but not more than thirty (30) days prior to such date of sale; and

WHEREAS, copies of the recorded Notice of Default and the Notice of Trustee's Sale were mailed, in accordance with Utah Code Ann. § 57-1-26, to all those parties entitled to special notice as provided for in § 57-1-26 and to the United States Internal Revenue Service as required by federal law; and

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

WHEREAS, on March 8, 2024, at 3:00 p.m. Trustee, did appear at the place of sale fixed, and did sell the Property at public auction to Grantee pursuant to a credit bid in the amount of \$1,428,130.93 which amount represents the amount of principal, interest, and fees owed by Grantor under the Note;

NOW, THEREFORE, Trustee, in consideration of the premises recited and of the credit bid made by Grantee, and by virtue of the authority vested in Trustee by the Trust Deed, does, by these present, GRANT AND CONVEY unto Grantee, but without any covenant or warranty, express or implied, all of that certain real property situated in Washington County, State of Utah, and more particularly described as follows:

**Legal Description:** All of Lot 300, The Hills at Santa Clara Phase 3, on file and of record in the Office of the Washington County Recorder, State of Utah

**Property:** Vacant Land, Washington, Utah 84780

**Tax Parcel No.:** SC-HSA-3-300

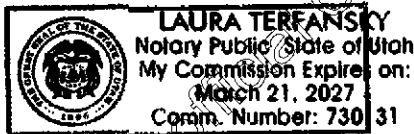
Dated this 12th day of March 2024.



Russell A. Nevers, Esq.  
Trustee

STATE OF UTAH                    )  
  : ss  
COUNTY OF SALT LAKE        )

The foregoing Trustee's Deed Upon Sale was executed and acknowledged before me this 12th day of March 2024, by Russell A. Nevers, Esq., as Trustee.

  
Notary Public