

WHEN RECORDED, MAIL TO:

WASATCH PEAKS FEDERAL CREDIT UNION
4723 Harrison Boulevard
Ogden, UT 84403

#245467



W2924030

E# 2924030 PG 1 OF 8
Leann H. Kilts, WEBER COUNTY RECORDER
04-Jun-18 0403 PM FEE \$27.00 DEP JC
REC FOR: INWEST TITLE - SOUTH OGDEN
ELECTRONICALLY RECORDED

TRUST DEED

With Assignment of Rents
TO SECURE CREDIT AGREEMENT

THIS TRUST DEED, made this 31 day of May, 2018, C&R ERDMANN PROPERTIES, LLC, as TRUSTOR, whose address is 2620 Waldman Drive, BRUCE L. RICHARDS, A UTAH ATTORNEY, as TRUSTEE, and WASATCH PEAKS FEDERAL CREDIT UNION, a federal credit union organized and existing under the laws of the State of Utah and the United States, as BENEFICIARY,

WITNESSETH: That Trustor CONVEY and WARRANT to TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property situated in Salt Lake County, State of Utah:

TAX ID # 14-037-0028 14-037-0016, 14-037-0014, 14-037-0017

See attached Exhibit A.

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 and all other lawful charges evidenced by the Wasatch Peaks Federal Credit Union Promissory Note and Member Business Loan Agreement and Security Agreement in the maximum sum of \$97,500 granted to Trustor, payable by Trustor to the order of Beneficiary at all 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; and (3) 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:

1. 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; and to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumeration herein not excluding the general; and, if the loan secured hereby or any part thereof is being obtained for the purpose of financing construction of improvements on said property, Trustor further agree to commence construction and promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and 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.

2. To provide and maintain insurance against such casualties as Beneficiary may require, in an amount, for such term and in a company or companies satisfactory to Beneficiary with loss payable clauses in favor of and in a form satisfactory to Beneficiary. In the event of loss or damage, Trustor shall give immediate notice to Beneficiary. Beneficiary may make proof of loss and settle and adjust all claims thereunder, applying the proceeds at its option, to reduction of the amount due hereunder, or to the restoration or repair of the property damaged. Payment of such loss may be made directly to Beneficiary. In the event of the refusal or neglect of Trustor to provide insurance or to maintain same, or to review same in a manner satisfactory to Beneficiary, then Beneficiary may itself procure and maintain such insurance and charge the cost thereof to Trustor. Beneficiary shall not be required to accept or approve any policy of insurance or any renewal of any existing policy, which is not delivered to it prior to 30 days before the expiration date of existing coverage even though the same may be otherwise satisfactory to Beneficiary.

3. 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 any extensions or renewals thereof or supplements thereto.

4. 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; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceedings, to pay all costs and expenses, including cost of evidence of title and attorney's fee in a reasonable sum incurred by Beneficiary or Trustee.

5. 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 costs, fees, and expenses of this trust.

6. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do 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 of title, employ counsel, and pay his reasonable fees.

7. To pay immediately and without demand on all sums expended hereunder by Beneficiary or Trustee with interest from the date of expenditure until paid at the rate specified in the promissory note executed in connection herewith.

8. Not to make any voluntary inter vivos transfer of the premises or any part thereof without first obtaining the written consent of the Beneficiary. Any such transfer, if the Beneficiary shall not so consent, shall constitute a default under the terms of this instrument and the note it secures, and Beneficiary may cause same to be foreclosed, and the premises sold, according to law and to the provisions hereof.

9. Should said property or any part thereof be taken or damaged because of any public improvement or condemnation proceedings, 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 relating to such taking or damage. All such compensation, awards, damages, rights of action 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.

10. 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 case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of 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 agree to pay reasonable Trustee's fee for any of the services mentioned in this paragraph.

11. As additional security, Trustor hereby assign to Beneficiary all rents, issues, royalties, and profits 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' right to collect any of such moneys shall cease and Beneficiary shall have the right, 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 manner 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 Beneficiary to collect, shall be, or be construed to be, an affirmation by Beneficiary of any tenancy, lease or option, nor any assumption of liability under, nor a subordination of the lien or change of this Trust Deed to any such tenancy, lease or option.

12. Upon default by Trustor hereunder, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a 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, and in its own name sue 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.

13. 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, 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.

14. 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.

15. Time is of the essence hereof. Upon default by Trustor 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 of parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

16. 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 designated 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 and, in every such case, notice of postponement shall be given by public declaration. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, expressed or implied. The recitals in the Deed of any matters or fact 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 the 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 actually incurred by the Trustee and the Beneficiary; (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 thereon from the date of expenditure (4) all other sums then secured hereby; (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.

17. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose their 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.

18. 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 of the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and the title of the trustee named herein or 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.

19. This Trust Deed 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 secured hereby. In this Trust Deed, whenever the text so requires, masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

20. 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 in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

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

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

IN WITNESS WHEREOF THE Trustor have caused this present to be executed the day and year first above written.

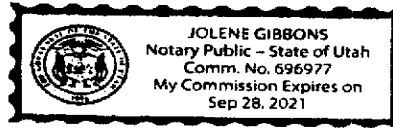
C&R Erdmann Properties, LLC

Cory A Erdmann
Cory Erdmann, Member

Rebecca Erdman
Rebecca Erdman, Member

ACKNOWLEDGMENT

STATE OF UTAH }
 } SS.
COUNTY OF WEBER }



On the 31 day of May 2018, personally appeared before me Cory Erdmann and Rebecca Erdman, the signer of the above instrument, a authorized representatives and owners of C&R Erdmann Properties, LLC who duly acknowledged to me that they executed the same.

Jolene Gibbons
Notary Public

EXHIBIT A

"A" LINE, RAMP STATIONING); THENCE SOUTH 32°31'07" EAST 102.28 FEET (NORTH 32°28'26" WEST IN SAID FINAL ORDER); THENCE NORTH 89°03'33" WEST 221.82 FEET; THENCE SOUTH 00°11'37" WEST 99.30 FEET, TO SAID NORTH RIGHT-OF-WAY LINE OF WADMAN DRIVE AND THE POINT OF BEGINNING.

AS PREPARED BY LANDMARK SURVEYING, MAY 8, 2015, ERNEST D. ROWLEY PLS 171781.

LESS ANY PORTION LYING WITHIN INTERSTATE 15.

PARCEL 1A:

TOGETHER WITH AND SUBJECT TO A RIGHT-OF-WAY FOR THE PURPOSES OF INGRESS AND EGRESS TO ADJOINING PROPERTY OF SELLERS AND OTHERS FOR THE USE OF SELLERS, THEIR HEIRS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, AND SUCH OTHER PERSONS OR PARTIES TO WHOM SELLERS MAY HAVE CONVEYED OR MAY HEREAFTER CONVEY SUCH ADJOINING PREMISES OR ANY PART THEREOF, WHICH RIGHT-OF-WAY IS 17 FEET WIDE THROUGHOUT ITS ENTIRE LENGTH AND ADJOINS AND LIES ON THE WEST OF THE FOLLOWING DESCRIBED LINE, TO-WIT: BEGINNING AT A POINT ON THE EAST LINE OF THE STATE HIGHWAY SOUTH 89°31'50" EAST 459.11 FEET AND SOUTH 43°24' WEST 139.38 FEET FROM THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY, RUNNING THENCE SOUTH 46°36' EAST 156.40 FEET, THENCE SOUTH 0°02' WEST 593.39 FEET.

PARCEL 1B:

TOGETHER WITH AND SUBJECT TO A RIGHT OF WAY FOR INGRESS AND EGRESS TO THE ABOVE LANDS AND ADJOINING LANDS HERETOFORE BELONGING TO THE GRANTOR AND OR GRANTEE AND SUCH OTHER PERSONS OR PARTIES TO WHOM THEY MAY HAVE CONVEYED OR TO WHOM THEY OR EITHER OF THEM, MAY HEREAFTER CONVEY SUCH ADJOINING PREMISES OR ANY PART THEREOF, WHICH RIGHT OF WAY IS 17 FEET WIDE THROUGHOUT ITS ENTIRE LENGTH AND ADJOINS AND LIES TO THE WEST OF THE FOLLOWING DESCRIBED LAND TO -WIT: BEGINNING AT A POINT ON THE EAST LINE OF THE STATE HIGHWAY, SOUTH 89°31'50" EAST 459.11 FEET AND SOUTH 43°24' WEST 139.38 FEET FROM THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY, AND RUNNING THENCE SOUTH 46°36' EAST 156.40 FEET, THENCE SOUTH 0°02' WEST 843.14 FEET.

PARCEL 1C:

ALSO, SUBJECT TO AND TOGETHER WITH BEGINNING NORTH 0°02' EAST 548.95 FEET AND SOUTH 89°02' EAST 33.00 FEET, RUNNING THENCE SOUTH 89°02' EAST 852.23 FEET. ALSO SUBJECT TO A 50 FOOT RIGHT OF WAY 25 FEET EITHER SIDE OF THE FOLLOWING CENTERLINE: BEGINNING AT A POINT NORTH 0°02' EAST 1333.64 FEET, NORTHEASTERLY ALONG THE ARC OF A 1148.00 FOOT RADIUS CURVE TO THE RIGHT 2.21 FEET AND SOUTH 89°58'30" EAST 467.53 FEET FROM THE INTERSECTION OF PENNSYLVANIA AVENUE AND KERSHAW STREET, RUNNING THENCE NORTH 0°09'15" EAST TO THE STATE ROAD COMMISSION PROPERTY.

SITUATE IN WEBER COUNTY, STATE OF UTAH.

PARCEL 1:

A TRACT OF LAND IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, CITY OF OGDEN, COUNTY OF WEBER, STATE OF UTAH; SAID TRACT HAVING A BASIS OF BEARING OF SOUTH 00°22'13" WEST BETWEEN THE MONUMENTED LOCATION OF AN OGDEN CITY MONUMENT (OCM) WHICH IS BEING USED AS A REFERENCE MONUMENT FOR THE NORTHWEST CORNER OF SAID SECTION 31 (WEBER COUNTY SURVEYOR NAD1927 STATE PLANE COORDINATES FOR THE OGDEN CITY MONUMENT ARE X= 1860885.02 Y= 323287.67, COORDINATES FOR THE NORTHWEST CORNER ARE X= 1860890.118 Y= 323292.852) AND THE MONUMENTED LOCATION FOR THE SOUTHWEST CORNER OF SAID SECTION 31 WHICH IS A WEBER COUNTY SURVEYOR BRASS CAP (WEBER COUNTY SURVEYOR NAD1927 STATE PLANE COORDINATES OF X= 1860851.05 Y=318051.31); SAID TRACT BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY OF WADMAN DRIVE, SAID POINT BEING LOCATED THE FOLLOWING SEVEN COURSES, 1) 2232.19 FEET SOUTH 00°23'33" WEST TO A SPIKE IDENTIFYING THE INTERSECTION OF KERSHAW STREET AND PENNSYLVANIA AVENUE (1100 WEST STREET); 2) 906.29 FEET SOUTH 88°40'18" EAST (SOUTH 89°02'00" EAST RECORD PER DEDICATION PLAT RECORDED AS PLAT BOOK 60 PAGE 84) ALONG THE CENTER LINE OF KERSHAW STREET TO A PK NAIL REPRESENTING THE INTERSECTION OF KERSHAW STREET AND WADMAN DRIVE; 3) 648.15 FEET NORTH 01°19'42" EAST (NORTH 00°58'00" EAST RECORD PER SAID DEDICATION PLAT) ALONG THE DEDICATED CENTER LINE OF WADMAN DRIVE TO A POINT OF CURVATURE; 4) ALONG THE ARC OF A TANGENT CURVE TO THE LEFT 193.71 FEET, HAVING A RADIUS OF 316.28 FEET AND A CHORD DISTANCE AND BEARING OF 190.70 FEET NORTH 16°13'04" WEST ALONG THE CENTER LINE OF WADMAN DRIVE TO A POINT OF TANGENCY; 5) 528.28 FEET NORTH 33°45'48" WEST ALONG THE CENTER LINE OF WADMAN DRIVE TO A POINT OF CURVATURE; 6) ALONG THE ARC OF A TANGENT CURVE TO THE LEFT 120.91 FEET, HAVING A RADIUS OF 188.76 FEET AND A CHORD DISTANCE AND BEARING OF 118.86 FEET NORTH 52°06'52" WEST ALONG THE CENTER LINE OF WADMAN DRIVE; 7) LEAVING THE CENTER LINE OF WADMAN DRIVE ON A LINE RADIAL TO SAID CURVE 30.00 FEET NORTH 19°32'05" EAST TO SAID NORTH RIGHT-OF-WAY LINE OF WADMAN DRIVE; FROM SAID OGDEN CITY MONUMENT (OCM); RUNNING THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT 39.46 FEET, HAVING A RADIUS OF 218.76 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 75°37'56" WEST 39.40 FEET ALONG SAID NORTH RIGHT-OF-WAY LINE; THENCE NORTH 00°31'40" EAST (SOUTH 00°09'15" WEST BY WARRANTY DEED RECORDED AS ENTRY #2716501 ON DECEMBER 31, 2014) 303.81 FEET ALONG THE EAST BOUNDARY OF PARCEL 1 SAID WARRANTY DEED AND THE EAST BOUNDARY OF PARCEL 2 OF SAID WARRANTY DEED TO THE RIGHT-OF-WAY OF INTERSTATE 15 FRONTAGE ROAD PARCEL BEING IDENTIFIED BY WARRANTY DEED RECORDED AS BOOK 830 PAGE 2 ON FEBRUARY 21, 1966; THENCE SOUTH 45°03'49" EAST (NORTH 45°15'26" WEST BY SAID WARRANTY DEED RECORDED AS BOOK 830 PAGE 2) 51.29 FEET ALONG SAID RIGHT-OF-WAY LINE AND LINE EXTENDED TO THE SOUTHEAST CORNER OF A PARCEL DESCRIBED IN WARRANTY DEED RECORDED AS BOOK 825 PAGE 206 ON DECEMBER 27, 1965, SAID POINT BEING 50 FEET PERPENDICULARLY DISTANT FROM THE RIGHT OF WAY OF INTERSTATE 15; THENCE NORTH 00°11'37" EAST 72.22 FEET (SOUTHERLY 18 FEET, MORE OR LESS, BY BOOK 825 PAGE 206 AND SOUTHERLY 50 FEET, MORE OR LESS, BY SAID BOOK 830 PAGE 2), TO SAID RIGHT-OF-WAY OF INTERSTATE 15; THENCE SOUTH 44°42'31" EAST 235.91 FEET (NORTH 45°15'26" WEST 235 FEET, MORE OR LESS, IN A FINAL ORDER OF CONDEMNATION RECORDED BOOK 965 PAGE 220 ON MAY 5, 1971), TO AN EXISTING RIGHT OF WAY MONUMENT (STAMPED FOR STATION 13+17.00