



W2930768

WHEN RECORDED MAIL TO:

E# 2930768 PG 1 OF 6
Leann H. Kilts, WEBER COUNTY RECORDER
16-Jul-18 0908 AM FEE \$24.00 DEP KL
REC FOR: SYNERGY TITLE INSURANCE AGENCY LL
ELECTRONICALLY RECORDED

ALLURE PEBBLE, LLC
1512 Ridge Point Drive
Bountiful, UT 84010

2018-00182

Space Above This Line for Recorder's Use

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made this 12th day of **July 2018**, between Caldwell Investments WS, LLC, as **TRUSTOR**, whose address is 2661 Washington Blvd., Suite 101, Ogden, UT 84401, **Cottonwood Title Insurance Agency, Inc.**, with an address of 1536 North Woodland Park Dr., Suite 200 Layton, Utah 84041 as **TRUSTEE**, and ALLURE PEBBLE, LLC as **BENEFICIARY**, whose address is 1512 Ridge Point Drive, Bountiful, UT 84010,

WITNESSETH: That Trustor **CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE**, the following described properties, situated in WEBER County, state of Utah:

PARCEL 1:

The Land referred to herein below is situated in the County of Weber, State of Utah, and is described as follows:

PART OF LOT 10, BLOCK 4, PLAT A, OGDEN CITY SURVEY: COMMENCING 57 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT AND RUNNING THENCE WEST 75 FEET; THENCE SOUTH 80 FEET, THENCE EAST 75 FEET, THENCE NORTH 80 FEET TO THE PLACE OF BEGINNING.

PART OF LOT 10, BLOCK 4, PLAT A, OGDEN CITY SURVEY: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT AND RUNNING THENCE WEST 57 FEET, THENCE SOUTH 80 FEET, THENCE WEST 75 FEET, THENCE SOUTH 28.5 FEET; THENCE EAST 8 RODS, THENCE NORTH 108.5 FEET TO BEGINNING. SUBJECT TO EXSTING RIGHT-OF-WAY OVER THE SOUTH 5 FEET THEREOF AND TOGETHER WITH A RIGHT-OF-WAY OVER 5 FEET ADJOINING FIRST DESRIPTION ON THE SOUTH.

Tax Parcel No. 01-004-0064 and 01-004-0063

Property Address: **2711 Washington Boulevard, Ogden, UT 84401**

PARCEL 2:

The Land referred to herein below is situated in the County of Weber, State of Utah, and is described as follows:

PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN U.S. SURVEY: BEGINNING AT A POINT 1929.75 FEET SOUTH 89°34' EAST AND 1249.24 FEET NORTH 0°58' EAST AND 462 FEET NORTH 89°02' WEST OF THE SOUTHWEST CORNER OF SAID QUARTER SECTION; SAID POINT OF BEING ON THE SOUTH LINE OF 24TH

STREET AND THE WEST LINE OF "B" AVENUE, WEST OGDEN ADDITION, AS AMENDED IN PLAT BOOK "3", PAGE 179, RECORDS OF WEBER COUNTY, UTAH; RUNNING THENCE WESTERLY ALONG THE SOUTH LINE OF 24TH STREET 75 FEET; THENCE SOUTHERLY 149.21 FEET TO A POINT 75 FEET WEST OF THE WEST LINE OF SAID "B" AVE; THENCE EAST 75 FEET TO THE WEST LINE OF "B" AVENUE; THENCE NORTHERLY ALONG SAID WEST LINE OF "B" AVENUE TO THE PLACE OF BEGINNING. SAID POINT BEING NORTHEAST CORNER OF WHAT IS DESIGNATED AS BLOCK "B", PLAT "A", WEST OGDEN ADDITION, OGDEN CITY, WEBER COUNTY, UTAH, AS AMENDED IN PLAT BOOK "3" PAGE 179 HERETOFORE REFERRED TO. (E# 2309944)
A PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 6NORTH, RANGE 1 WEST, OF THE SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING 75 FEET WEST FROM THE INTERSECTION OF THE SOUTLINE OF 24TH STREET, AND WEST LINE OF "B" AVENUE, RUNNING THENCE WEST 222 FEET, THENCE SOUTH 297 FEET, THENCE EAST 147 FEET, THENCE NORTH 147.8 FEET, THENCE EAST 75 FEET, THENCE NORTH 149.2 FEET TO THE PLACE OF BEGINNING. TOGETHER VACATED EAST 12 FEET OF "C" AVENUE. BOOK 1517 PAGE 1946.

Tax Parcel Nos. 14-025-0040 and 14-025-0041

Property Address: 563 West 24th Street, Ogden, UT 84401

PARCEL 3:

The Land referred to herein below is situated in the County of Weber, State of Utah, and is described as follows:

PART OF LOT 4, BLOCK 10, PLAT B, OGDEN CITY SURVERY, WEBER COUNTY, UTAH: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 4, AND RUNNING THENCE NORTH 12 RODS; THENCE EAST 4 RODS; THENCE SOUTH 12 RODS; THENCE WEST 4 RODS TO THE PLACE OF BEGINNING.

Tax Parcel No. 01-061-0029

Property Address: 724 24th Street, Ogden, UT 84401

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditament, entitlements, development rights, 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 evidenced by a Trust Deed Note of even date herewith, in the principal sum of \$932,768.36 made by Trustor, payable to the order of Beneficiary at the 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; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Trust Deed; and (4) 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; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations 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 agrees:

- (a) To commence construction promptly and to pursue same with reasonable diligence to completion in accordance with plans and specifications satisfactory to Beneficiary, and
- (b) To allow Beneficiary to inspect said property at all times during construction.

2. To provide and maintain insurance, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried in companies approved by Beneficiary with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

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 proceeding, to pay all costs and expenses, including cost of evidence to title and attorney's fees 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. To pay all costs and expenses of collection (including Trustee's and attorney's fees in event of default in payment of the indebtedness secured hereby) and to pay reasonable Trustee's fees for any services performed by Trustee hereunder, including a reconveyance hereof.

7. Should Trustor fail to make any payment or to do any act as herein provided, the Beneficiary or Trustee, but without obligation so to do and 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 therefor, including cost of evidence of title, employ counsel, and pay his reasonable fees.

8. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of fifteen percent (15%) per annum until paid, and the repayment thereof shall be secured hereby. And, to use all funds forwarded in this loan at the inception of the loan or at any later date solely for the direct benefit of the secured properties and for no other uses. In other words, none of the funds that are being forwarded in this loan are to be used for anything but the improvement of the properties being secured by this loan or else this loan shall be immediately in default.

9. To not add any additional debt to the properties during the course of this loan. Should Trustor add any additional debt to the properties, Trustor will, immediately and without notice, be in default and be subject to the terms of default as outlined in the Trust Deed Note.

IT IS MUTUALLY AGREED THAT:

10. 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, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, 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, in connection with 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.

11. 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 of facts shall be conclusive proof of truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

12. As additional security, Trustor hereby assigns Beneficiary, during the continuance of these trusts, 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's right to collect any of such moneys shall cease and Beneficiary shall have the right, with or 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, or 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 an assumption of liability under, nor a subordination of the lien or charge of the Trust Deed to any such tenancy, lease or option.

13. Upon any 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, 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 attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

14. 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.

15. 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 or any default shall not constitute a waiver of any other or subsequent default.

16. 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 exercise, or cause Trustee to exercise, all rights, including the power of sale, granted or allowed hereunder or by the laws of the State of Utah.

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 this 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 proceeding all costs and expenses incident thereto, including cost of title search and a reasonable attorney's fee.

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. The new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or any successor trustee. Notice of substitution of trustee shall be given as required by law.

19. This Trust Deed shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisee, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the note secured hereby. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

20. Trustor shall use any and all funds forwarded by Beneficiary for the sole purpose of purchasing and/or improving the property or properties that are the subject of this Trust Deed. Any other use of the funds will constitute a default of the terms of this Trust Deed.

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

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

Signature of Trustor

Caldwell Investments WS, LLC

William H. Caldwell
By: William H. Caldwell, Managing Member

STATE OF UTAH)
)
COUNTY OF *David*) : ss.

On the *12* day of *July*, 2018, personally appeared before me, William H. Caldwell, the signer of the above instrument, who duly acknowledged to me that they executed the same.

[Signature]
NOTARY PUBLIC

