

WHEN RECORDED, MAIL TO:
Triple L Enterprises, LLC
695 North 400 East
Lehi, UT 84043

TRUST DEED

With Assignment of Rents

THIS TRUST DEED, made this 3rd day of May, 2022, by **RONALD ALBERT** and **SARANA ALBERT**, whose address is 3023 West 1010 North Provo, Utah as TRUSTORS, with Charger Title Insurance Agency, Inc. as TRUSTEE, and Triple L Enterprises, LLC, whose address is 695 North 400 East, Lehi, Utah 84003, as BENEFICIARY.

TRUSTORS hereby CONVEY AND WARRANT TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property situated in Utah County, State of Utah:

PROPERTY ADDRESS: 3023 West 1010 North Provo, Utah 84601

COUNTY TAX ID: 52-629-0001

LEGAL DESCRIPTION:

LOT 1, Plat "C", SUGARWOOD SSUBDIVISION, PROVO, UTAH

ACCORDING TO THE OFFICIAL PLAT THEROF ON FILE AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

Together with all buildings, fixtures and improvement thereon and all water rights, rights of way, easements, rent, issues, profits, income tenements, hereditaments, privileges and appurtenances thereunto now and hereafter used or enjoyed with said property, or any part thereof.

FOR THE PURPOSE OF SECURING payment of indebtedness evidenced by a promissory note of even date herewith, in the principal sum of Eighty-Five Thousand Dollars (\$85,000.00), payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth, and payment of any sums expended or advanced by Beneficiary to protect the security hereof.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

1. To pay all taxes and assessment on the described property, to pay all charges and assessments on water or water stock used on or with said property, and not to commit waste. 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 statement therein, and to act thereon hereunder.

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 the 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 insurance proceeds, or any part thereof, maybe 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 right 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 of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.
5. 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 purposed; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights of 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 counsel, and pay their reasonable fees.
6. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of twenty four percent (24%) per annum until paid, and the repayment thereof shall be secured hereby.

IT IS MUTALLY AGREED THAT:

1. At any time from time to time upon written request of the 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 the 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 truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

2. 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 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 or parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.
3. 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 a reasonable attorney's fee in such amount as shall be fixed by the court.
4. 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 hereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of 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.
5. 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. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledge, 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 includes the plural.
6. 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.
7. This Trust Deed shall be construed according to the laws of the State of Utah.
8. The undersigned Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to him at the address hereinbefore set forth.

(Signatures on the next page)

