

WHEN RECORDED, MAIL TO:

Bennett Tueller Johnson and Deere
Attention: Shane Keppner
3165 East Millrock Drive, Suite 500
Salt Lake City, Utah 84121

Parcel Nos: 04-401-0-0001 and 04-401-0-0002

Space Above for Recorder's Use Only

**AMENDED AND RESTATED DEED OF TRUST
(With Assignment of Rents)**

THIS AMENDED AND RESTATED DEED OF TRUST (WITH ASSIGNMENT OF RENTS) (this "***Amended Deed of Trust***"), made as of September 28, 2023, is given by EHD INVESTMENT, LLC, a Utah limited liability company, with an address of 16 Pier Place, Stansbury Park, Utah 84074, as "***Trustor***," to SHANE KEPPNER, a member of the Utah State Bar, with an address of 3165 East Millrock Drive, Suite 500, Salt Lake City, Utah 84121, as "***Trustee***," for the benefit of JAY HARWOOD, an individual, with an address of PO Box 148, Kamas, Utah 84036, as "***Beneficiary***."

This Amended Deed of Trust amends and restates in its entirety that certain Trust Deed with Power of Sale and Assignment of Rents made by Shoshone Village, LLC, a Utah limited liability company, as trustor, Cottonwood Title Insurance Agency, Inc., a Utah corporation, as trustee, and Exchange Services, LLC, as Qualified Intermediary for Jay Harwood, as beneficiary, dated October 5, 2022 and recorded October 6, 2022 as Entry No. 580740 with the Tooele County Recorder's Office (as assigned, amended, supplement, and other modified, the "***Existing Deed of Trust***"). As of the date hereof, the outstanding principal balance of the debt secured by the Existing Deed of Trust is \$6,400,000.00 (which has been memorialized pursuant to a replacement Secured Promissory Note of even date herewith made by Trustor in favor of Beneficiary (as amended, the "***Note***"), and no additional sums are secured by this Amended Deed of Trust in excess of such outstanding principal balance of the existing debt secured by the Existing Deed of Trust as of the date hereof. Nothing in this Amended Deed of Trust shall be construed as a substitution or novation of Trustor's indebtedness to Beneficiary under the Note or the Existing Deed of Trust, which shall remain in full force and effect, as hereby amended and restated. All references hereinafter to this "***Deed of Trust***" shall refer to the Existing Deed of Trust as amended and restated by this Amended Deed of Trust.

WITNESSETH: That Trustor hereby CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Tooele County, State of Utah:

See Exhibit A attached hereto.

Together with all of the following (all of which, together with such real property described on Exhibit A, is referred to herein collectively as the "***Property***"):

(a) all buildings, structures, and improvements of every nature whatsoever now or hereafter situated thereon;

(b) all water rights appurtenant thereunto belonging, now or hereafter used or enjoyed with such property or any part thereof, including, without limitation, the following: Water Right No. 15-5285, Change Application a40755; Water Right No. 15-4578 and No. 15-5217, Change Application a44692; Water Right No. 15-878, Water Right No. 15-4579, Water Right No. 15-4646, Change Application a44593; Water Right No. 15-5218; and Water Right No. 15-4925, Change Application a33992;

(c) all rights of way, easements, rents, issues, profits, income, tenements, hereditaments, privileges, and appurtenances thereunto belonging, now or hereafter used or enjoyed with such 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;

(d) all present and future right, title, and interest of Trustor in and to all fixtures (as that term is defined in the Utah Uniform Commercial Code (the "*UCC*"), and whether existing now or in the future) now or in the future located at, upon, or about or affixed or attached to or installed in the real property described on Exhibit A, including, without limitation, machinery, appliances, building materials and supplies, generators, boilers, furnaces, water tanks, heating, ventilating, and air conditioning equipment, and all other types of fixtures of any kind or nature and all accessories, additions, attachments, parts, proceeds, products, repairs, replacements, and substitutions of or to any such property (the "*Fixtures*"); and

(e) all insurance policies, insurance and condemnation awards and proceeds, proceeds of the sale of promissory notes, any other rights to the payment of money, trade names, trademarks, and service marks arising from or related to the ownership, management, leasing, operation, sale, or disposition of such real property and improvements or any business now or hereafter conducted thereon by Trustor; all development rights and credits, and any and all permits, consents, approvals, licenses, authorizations, and other rights granted by, given by or obtained from, any governmental entity with respect to such real property and improvements; all water and water rights, wells and well rights, canals and canal rights, ditches and ditch rights, springs and spring rights, and reservoirs and reservoir rights appurtenant to or associated with such real property and improvements, whether decreed or undecreed, tributary, non-tributary or not non-tributary, surface or underground, or appropriated or unappropriated, and all shares of stock in water, ditch, lateral, and canal companies, well permits, and all other evidences of any of such rights; all deposits or other security now or hereafter made with or given to utility companies by Trustor with respect to such real property and improvements; all advance payments of insurance premiums made by Trustor with respect to such real property and improvements; and all plans, drawings, and specifications relating to such real property and improvements and all contracts and agreements related thereto.

Trustor hereby granting to Beneficiary a security interest in and to the same as a secured party under the UCC, in addition to and not in limitation of Trustee's rights and remedies hereunder. Beneficiary shall have the right to file and record such financing statements and other instruments desired by Beneficiary for the purpose of perfecting Beneficiary's security interest in and to any

Fixture or other item of personal property comprising the Property. Trustor shall execute such documents and take whatever action is requested by Beneficiary to perfect and continue Beneficiary's security interest.

FOR THE PURPOSE OF SECURING:

(1) payment of indebtedness and all other lawful charges evidenced by that certain Secured Promissory Note of even date herewith, in the original principal amount of Six Million Four Hundred Thousand and 00/100 Dollars (\$6,400,000.00) made by Trustor, payable to the order of Beneficiary at the times, in the manner, and with interest as therein set forth (herein sometimes referred to as the "*Note*") and any extensions and/or renewals or modifications thereof; (2) the performance of each agreement of Trustor herein contained and in the Note; (3) the payment of such additional loans or advances as hereafter may be made to Trustor or its successors or assigns, which additional loans or advances may or may not be related to the loan evidenced by the Note and may be in any amount, when such additional loans or advances are evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; 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.

AND Trustor hereby warrants, covenants, and agrees that Trustor is the lawful owner of the Property, with good and marketable title, free and clear of all encumbrances, liens, or charges, excepting only those matters currently of record and Trustor has the full right, power, and authority to execute and deliver this Deed of Trust.

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

1. To keep the Property in good condition and repair; not to remove or demolish any building thereon and 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 the Property; not to commit or permit waste thereof; not to commit, suffer, or permit any act upon the Property in violation of law; to do all other acts which from the character or use of the Property may be reasonably necessary, the specific enumerations herein not excluding the general.

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 the Property. Such insurance shall be carried in companies approved by Beneficiary with loss payable and cancellation protection 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 keep the buildings and improvements now existing or hereafter erected or placed on the Property insured against loss by fire, and such other casualties and in such types and forms of insurance, and in such amounts as may be required by, and in such companies as may be satisfactory

to Beneficiary, with loss payable clauses in favor of Beneficiary, and to pay the premiums therefor promptly when due. Upon request of Beneficiary, Trustor shall furnish to Beneficiary a report on each existing policy of insurance showing: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured, the then current replacement value of such property, and the manner of determining that value; and (e) the expiration date of the policy. Such policies of insurance shall be held by Beneficiary, it being understood, however, that Beneficiary shall in no event be responsible for the sufficiency or form or substance of any policy of insurance, or for the solvency or sufficiency of any insurance company with respect to the insurance herein provided. 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 the reduction of the indebtedness hereby secured or to the restoration or repair of the Property damaged.

Beneficiary is hereby authorized to settle all insurance claims and collect all insurance funds accruing to the benefit of Trustor and/or Beneficiary, and to facilitate the collection of such insurance. Trustor hereby authorizes Beneficiary to execute, sign, and deliver all necessary and proper proofs of loss, claims, waivers, and all other documents necessary for or incidental to the collection of such insurance, and if necessary, to institute such proceeding in law or equity as may be necessary for the collection of such insurance, to receive all insurance proceeds, and to make such compromise and/or settlements as may be deemed necessary and advisable, and to sign, endorse, and cash, in its own name or as attorney-in-fact for Trustor, any and all drafts, checks, or other instruments delivered in payment of any insurance claim.

In the event Trustor or any subsequent owner or purchaser of the Property shall desire to substitute for a then existing policy of insurance, a policy of insurance issued by another insurance carrier, Beneficiary will be entitled to charge and collect a substitution fee for each substitution in an amount not to exceed \$1,000.00, to compensate Beneficiary for additional clerical and record keeping services occasioned by such substitution. Such fee shall become part of the indebtedness due from Trustor and payment thereof will be and is hereby secured by this Deed of Trust and will be payable upon demand of Beneficiary. Failure to pay such fee upon demand shall constitute a default under this Deed of Trust. All substituted policies of insurance shall be in such amounts, in such forms, and will be issued by such insurance carriers as may be required by and as may be satisfactory to Beneficiary.

4. 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.

5. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to the 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 of title and attorneys' fees, incurred by Beneficiary or Trustee.

6. To pay at least ten (10) days before delinquency all taxes and assessments affecting the Property, including all assessments upon water company stock and all rents, assessments, and charges for water, appurtenant to or used in connection with the Property; to pay, when due, all encumbrances, charges, and liens, with interest, on the 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 Deed of Trust. Trustor will deliver to Beneficiary, promptly upon demand, evidence satisfactory to Beneficiary that the taxes, assessments, encumbrances, and other charges and expenses to be paid by Trustor hereunder have been timely paid.

7. Not to cause, permit, allow, or suffer the presence, use, generation, manufacture, release, discharge, storage, or disposal of any hazardous or toxic materials, substances, or wastes as designated or regulated by applicable federal, state, or local environmental laws, which shall include petroleum and petroleum by-products or any fraction thereof and asbestos (collectively "**Hazardous Materials**") on, under, in, or about the Property, or the transportation of any Hazardous Materials to or from the Property. Trustor shall immediately notify Beneficiary in writing of (a) any enforcement, cleanup, removal, or other governmental or regulatory action instituted, completed, or threatened in connection with any Hazardous Materials; (b) any claim made or threatened by any third party against Trustor, Trustee or the Property relating to damage, contribution, cost recovery, compensation, loss, or injury resulting from any Hazardous Materials; and (c) Trustor's or Trustee's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that could cause all or any portion of the Property to be subject to any restrictions on the ownership, occupancy, transferability, or use.

8. 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 and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: (a) 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 the Property for such purposes; (b) commence, appear in, and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; (c) pay, purchase, contest, or compromise any encumbrance, charge, or lien which in the judgment of either appears to be prior or superior hereto; and (d) 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 its reasonable fees.

9. To pay immediately and without demand all sums expended under this Deed of Trust by Beneficiary or Trustee, with interest from the date of expenditure at the rate of ten percent (10%) per annum until paid, and the repayment thereof shall be secured hereby.

10. To pay Beneficiary a late charge of five percent (5%) of each payment due hereunder, or amounts due pursuant to the Note (whether principal, interest, or fees) which is in arrears. This payment shall be made to cover the extra expense involved in handling delinquent payments.

11. To notify Beneficiary at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials.

IT IS MUTUALLY AGREED THAT:

12. Should the 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.

In applying the proceeds of any award on account of the indebtedness secured hereby, Beneficiary shall be entitled to collect out of the proceeds of the award a premium on the amount prepaid at the same rate as though Trustor had elected at the time of such application of proceeds to prepay the indebtedness in accordance with the terms of the Note secured hereby, or if Trustor then has no such election, at the first succeeding date on which Trustor could so elect. All such compensation, awards, damages, rights of action, and proceeds, including the proceeds of any policies of fire and other insurance affecting the Property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorneys' 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.

13. At any time and from time to time upon written request of Beneficiary, payment of its fees, and presentation of this Deed of Trust 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 the Property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; (d) grant an extension or modification of the terms of this Deed of Trust upon written request of Beneficiary; and (e) reconvey, without warranty, all or any part of the 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 agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph. In the case of full reconveyance upon satisfaction of the indebtedness secured hereby, Beneficiary and Trustee shall take such action as may be necessary to cause the reconveyance to be recorded no later than ten (10) business days after the satisfaction of the indebtedness secured by this Deed of Trust.

14. As additional security, Trustor hereby assigns to Beneficiary, during the continuance of these trusts, all rents, issues, royalties, and profits of the Property affected by this Deed of Trust 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, 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 an assumption of liability under, nor a subordination of the lien or charge of this Deed of Trust to any such tenancy, lease, or option. Trustor agrees that it will not collect rent on the Property more than one month in advance or lease the Property other than on commercially reasonable terms.

15. As an express condition of Beneficiary making the loan secured by this Deed of Trust, except for the Trust Deed given to Alpine Town Loan Partners, LLC of even date herewith, Trustor shall not further encumber, pledge, mortgage, hypothecate, place any lien, charge, or claim upon, or otherwise give as security, the Property or any interest therein nor cause or allow by operation of law the encumbrance of the Property or any interest therein without the written consent of Beneficiary even though such encumbrance may be junior to the encumbrance created by this Deed of Trust. Encumbrance of the Property contrary to the provisions of this paragraph without the express written consent of Beneficiary shall constitute a default hereunder and at Beneficiary's option, Beneficiary may declare the entire balance of principal and interest secured hereby immediately due and payable, whether such default is created by Trustor or an unaffiliated third party asserting a judgment lien, mechanic's or materialmen's lien, or any other type of encumbrance or title defect; *provided that* Beneficiary shall not exercise such option if such exercise is prohibited by applicable law.

16. Should Trustor sell or convey, or agree to sell or convey, all or any portion of the Property, or of any building or improvement now or hereafter located thereon, or any interest whatever therein to any person, firm, or corporation,, then each such occurrence shall be deemed a default by Trustor, and the entire indebtedness secured by this Deed of Trust at the option of Beneficiary shall become immediately due and payable, and thereupon, Beneficiary may demand immediate payment in full of such indebtedness and may exercise all legal limits to collect such indebtedness, including but not limited to foreclosure of this Deed of Trust. It is expressly acknowledged and agreed that, if Trustor is an entity, any transfer of more than fifty percent (50%) of the capital stock or partnership or member interests of Trustor, as the case may be, shall constitute a transfer of the entire Property within the meaning of this paragraph.

17. Upon any default by Trustor hereunder or under the Note, 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 the Property or any part thereof, in its own name sue for or otherwise collect the rents, issues, and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. 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.

18. The entering upon and taking possession of the 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 the 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.

19. In addition to all other remedies available to Beneficiary hereunder or at law, upon any default by Trustor hereunder, Beneficiary may dispose of any Fixtures or other personal property comprising the Property in any manner now or hereafter permitted by the UCC or in accordance with any other remedy provided by law. Both Trustor and Beneficiary shall be eligible to purchase any part or all of such personal property at any such disposition. Any such disposition may be either public or private as Beneficiary may so elect, subject to the provisions of the UCC. Beneficiary shall give Trustor at least ten (10) days prior written notice of the time and place of any public sale or other disposition of such personal property or of the time at or after which any private sale or any other intended disposition is to be made, and if such notice is sent to Trustor, it shall constitute reasonable notice to Trustor.

20. 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.

21. 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 the Property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated. Beneficiary also shall deposit with Trustee the Note and all documents evidencing expenditures secured hereby.

22. After the lapse of such time as may then be required by law following the recordation of such 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 the Property on the date and at the time and place designated in the 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/she deems expedient, postpone the sale from time to time until it shall be completed and, in every case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, the sale may be postponed in accordance with applicable law. Trustor agrees to surrender possession of the Property immediately after any such sale of the Property, if possession has not previously been surrendered. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts 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 payment of (a) the costs and expenses of exercising the power of sale and of the sale, including the payment of Trustee's and attorneys' fees; (b) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (c) all sums expended under the terms hereof, not then repaid,

with accrued interest at eighteen percent (18%) per annum from date of expenditure; (d) all other sums then secured hereby; and (e) 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.

Trustor agrees to pay any deficiency, arising from any cause, to which Beneficiary may be entitled after applications of the proceeds of any Trustee's sale, and Beneficiary may commence suit to collect such deficiency in accordance with Utah Code Section 57-1-32 or other applicable law. Trustor agrees for purposes of Utah Code Section 57-1-32 that the value of the Property as determined and set forth in an MAI appraisal of the Property as obtained by Beneficiary on or about the date of the sale or the recording of a notice of default and election to sell shall constitute the "fair market value" of the Property for purposes of Utah Code Section 57-1-32.

23. 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 Deed of Trust in the manner provided by law for the foreclosure of mortgages in real property and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorneys' fee in such amount as shall be fixed by the court.

24. 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 the Property or some part thereof 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.

25. From time to time, Beneficiary may require Trustee to reconvey, release, and discharge from the operation of this Deed of Trust any part or parts of the Property described in this Deed of Trust, given to secure payment of the indebtedness evidenced by the Note. Trustee shall execute and deliver unto Beneficiary a written reconveyance and release upon receiving from Beneficiary a written request therefor. Such written request shall include a description of the Property to be reconveyed or released, a statement of the consideration, if any, received by Beneficiary for such reconveyance or release, and a declaration that Beneficiary is the owner and holder of the debt mentioned in this Deed of Trust and that the same has never been assigned or transferred. The partial reconveyance or release executed by Trustee shall identify this Deed of Trust and describe the property to be reconveyed or released. A partial reconveyance or release executed and delivered by Trustee under authority of this paragraph shall not affect or impair the security remaining under this Deed of Trust. This Deed of Trust need not accompany any request for a partial reconveyance or release, but upon demand of Trustee, Beneficiary will exhibit to Trustee the Note. Successive partial reconveyances or releases may be requested by Beneficiary.

26. Each abstract of title, title insurance policy, or all other evidences of title, and all insurance policies placed or deposited with Beneficiary shall be deemed an incident to the title of the Property herein described and upon sale or foreclosure or otherwise shall pass to the purchaser, and same are hereby pledged as additional security for payment of the indebtedness secured hereby.

27. In the event Beneficiary and Trustee or either of them shall (a) determine to foreclose this Deed of Trust by court action, or (b) find it necessary to resort to the courts to secure protection of the security given hereunder or to enforce or protect the rights hereunder of Beneficiary, or (c) be involved in court action involving or affecting this Deed of Trust, the security given thereunder, or the indebtedness secured thereby, Trustor agrees to pay all costs and expenses incurred therein and reasonable compensation for the attorneys representing Beneficiary and Trustee, or either of them.

28. Notwithstanding the existence of any other security interests in the Property held by Beneficiary or by any other party, Beneficiary shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided in this Deed of Trust, the Note, any other document secured hereby, or applicable law. Beneficiary shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of such remedies. Trustor and any party who now or in the future acquires a security interest in the Property and who has actual or constructive notice of this Deed of Trust waives any and all right to require the marshalling of assets or to require that any of the Property be sold in the inverse order of alienation or that any of the Property be sold in parcels or as an entirety in connection with the exercise of any of the remedies permitted by applicable law or provided in this Deed of Trust.

29. This Deed of Trust 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 pledgee, of the Note secured hereby. In this Deed of Trust, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

30. Any option, election, notice, or right granted to Beneficiary may be exercised only by written approval of Beneficiary.

31. If the loan secured by this Deed of Trust is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Trustor which exceed permitted limits will be refunded to Trustor. Beneficiary may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Trustor.

32. If one or more riders are executed by Trustor and recorded together with this Deed of Trust, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Deed of Trust as if the rider(s) were part of this Deed of Trust.

33. The Note or a partial interest therein (together with this Deed of Trust) may be sold one or more times without prior notice to Trustor. There also may be one or more changes of the loan servicer unrelated to a sale of the Note.

34. If any provision of this Deed of Trust is declared by a court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions of this Deed of Trust. The remaining provisions shall be fully severable, and this Deed of Trust shall be construed and enforced as if the invalid provision had never been included herein.

35. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any part hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

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

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

[Remainder of page intentionally left blank; signature page to follow]

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

PARCEL 1:

A parcel of land situate in the North half of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian. Located in Tooele County, State of Utah, and being more particularly described as follows:

Beginning at the found monument representing the North quarter corner of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian and running thence North 89°39'26" East 2641.18 feet to the Northeast corner of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian; thence South 00°25'27" East 1224.23 feet to and along the West line of Pass Canyon 5 Acre Ranchettes, which is recorded under Entry No. 218773 in the office of the Tooele County Recorder; thence South 89°38'38" West 2641.22 feet; thence South 89°38'56" West 1028.68 feet; thence North 00°25'27" West 1225.02 feet; thence North 89°39'30" East 1028.72 feet to the point of beginning. [For information purposes only: Parcel No. 01-401-0-0001]

PARCEL 2:

A parcel of land situate in the Northwest quarter of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian. Located in Tooele County, State of Utah, and being more particularly described as follows:

Beginning at a point located South 89°39'30" West 1028.72 feet from the found monument representing the North quarter corner of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian and running thence South 00°25'27" East 1225.02 feet; thence South 89°38'56" West 1481.49 feet to the East right-of-way line of SR-36; thence North 00°24'53" West 554.68 feet along said right-of-way line to the South line of D.R. Davis PUD Amended which is recorded under Entry No. 252513 in the office of the Tooele County Recorder; thence North 89°39'30" East 908.42 feet along said South line to the Southeast corner of said subdivision; thence North 00°25'43" West 670.59 feet along the East line of said subdivision; thence North 89°39'30" East 573.03 feet to the point of beginning. [For information purposes only: Parcel No. 01-401-0-0002]

PARCEL 3:

Utah Water Rights 15-4578, 15-5217, Change Application a44692,
Utah Water Right 15-5285 Change Application a40755
Utah Water Rights 15-878, 15-4579, 15-4646 and Change Application a44593
Utah Water Right 15-5218
Utah Water Right 15-4925, Change Application a33992