

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Mayer Brown LLP
300 South Tryon Street, Suite 1800
Charlotte, NC 28202
Attention: Eric Reilly

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

by

BRMK CEDAR CORNERS LLC,
a Washington limited liability company
(as Grantor)

to

FIRST AMERICAN TITLE INSURANCE COMPANY, as trustee

for the benefit of

BRMK MANAGEMENT SPE JP, LLC,
a Delaware limited liability company

(as Beneficiary)

Dated: As of October 20, 2023

Location: 1800-2000 Bobby Wren Blvd
Eagle Mountain, UT

**DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (as amended, restated or otherwise modified from time to time, this “Deed of Trust”) is made as of October 20, 2023, by BRMK CEDAR CORNERS LLC, a Washington limited liability company, having an address at c/o Waterfall Asset Management, LLC, 1251 Avenue of the Americas, 50th Floor, New York, New York 10020 (“Grantor”), to FIRST AMERICAN TITLE INSURANCE COMPANY, having an address at 215 South State Street, Suite 280, Salt Lake City, UT 84111 (“Trustee”), for the benefit of BRMK MANAGEMENT SPE JP, LLC, a Delaware limited liability company, whose address is c/o Waterfall Asset Management, LLC, 1251 Avenue of the Americas, 50th Floor, New York, New York 10020 (together with its successors and assigns, “Beneficiary”).

RECITALS

WHEREAS, Grantor and Beneficiary are parties to a Promissory Note of even date herewith (said Promissory Note, as modified and supplemented and in effect from time to time, the “Note”), which Note provides for a loan in the principal amount of \$10,185,000.00 (the “Loan”) to be made by Beneficiary to Grantor; and

WHEREAS, it is a condition to the obligation of Beneficiary to extend credit to Grantor pursuant to the Note that Grantor execute and deliver this Deed of Trust.

GRANT

NOW, THEREFORE, in consideration of the making of the Loan by Beneficiary to Grantor and the covenants, agreements, representations and warranties set forth in the Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and for the purpose of securing the payment and performance of the following (collectively, the “Loan Obligations”): (a) all principal (including, without limitation, any advance to Grantor now or hereafter made), interest thereon and all other sums due and/or payable, and all obligations owing by Grantor, under any Loan Document and amendments, modifications, extensions, substitutions, exchanges and renewals thereof (each of which shall enjoy the same priority as the advance made on the date hereof as evidenced by the Note); and (b) all covenants, agreements and other obligations of Grantor under the Loan Documents;

Grantor hereby irrevocably grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages, pledges, sets over and confirms unto Trustee, in trust for the benefit of Beneficiary, its successors and assigns, WITH POWER OF SALE AND RIGHT OF ENTRY AND POSSESSION, to have and to hold forever for the security and benefit of Beneficiary and its successors and assigns, all of Grantor’s right, title and interest in and to the following property, rights, interests and estates, now existing or hereafter coming into existence (the property, rights, interests and estates hereinafter described are collectively referred to herein as the “Property”): (i) all the land located in the County and State identified on Exhibit A attached hereto, as more particularly described on such Exhibit A (the “Land”), (ii) the Accounts, (iii) the Account Collateral, (iv) the Appurtenant Rights, (v) the Contracts, (vi) the Equipment, (vii) the

Improvements, (viii) the Instruments, (ix) the Inventory, (x) the General Intangibles, (xi) the Leases, (xii) the Permits (to the fullest extent assignable), (xiii) the Rents, (xiv) the Proceeds, (xv) the Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Goods, Investment Property, Letter of Credit Rights, Payment Intangibles and Supporting Obligations (as all such terms in this clause (xv) are defined in the UCC), and (xvi) any and all other rights of Grantor in and to the items set forth in clauses (i) through (xv) above, all whether now owned or hereafter acquired, and all other property which is or hereafter may become subject to a Lien in favor of Beneficiary pursuant to any Loan Document.

TO HAVE AND TO HOLD the Property and all parts thereof unto Beneficiary, its successors and assigns, for the benefit of Beneficiary, their successors and assigns forever;

PROVIDED, HOWEVER, that these presents are upon the express condition that, if Grantor shall pay or cause to be paid to Beneficiary all sums due Beneficiary with respect to the Loan under the Loan Documents and keep, perform and observe all the covenants and promises in each of the Loan Documents, all without fraud and delay, then this Deed of Trust, and all the properties, interests, and rights hereby granted, bargained, and sold shall cease, terminate and be void and Beneficiary shall instruct Trustee to effect a full and proper termination, release and reconveyance; otherwise the same shall remain in full force and effect.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

ARTICLE 1 DEFINITIONS

Section 1.1. Certain Defined Terms. For all purposes of this Deed of Trust, all capitalized terms shall have the meaning ascribed thereto in the Note, as applicable, unless defined herein, and:

“Account Collateral” means all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in any accounts held by Beneficiary related to the Loan, all interest, dividends, cash, instruments, investment property and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing.

“Accounts” means all of Grantor’s “accounts,” as such term is defined in the UCC.

“Appurtenant Rights” means all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, air rights, development rights and powers, and, to the extent now or hereafter owned by Grantor, all minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter appurtenant to, or used in connection with, or located on, under or above the Land or any part or parcel thereof, and all “as extracted collateral” (as defined in the UCC), and all ground leases, subleases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Land or any part thereof.

“Contracts” means, collectively, (a) all contracts between Grantor and third parties in connection with the management, construction (including, but not limited to, plans and specifications and architect agreement(s)), repair, renovation, use, operation or maintenance of the Property, in each case as the same may thereafter from time to time be amended or modified; and (b) all warranties, guarantees, and other rights of Grantor, direct and indirect, against manufacturers, dealers, suppliers, and others in connection with the above contracts and agreement or the work done or to be done and the materials supplied or to be supplied to or for the Property.

“Equipment” means all of Grantor’s “equipment,” as such term is defined in the UCC, and, to the extent not included in such definition, all fixtures, appliances, machinery, “software” (as defined in the UCC), furniture, furnishings, decorations, tools and supplies, now owned or hereafter acquired by Grantor, including without limitation, all beds, linens, radios, televisions, carpeting, telephones, cash registers, computers, electronic data-processing or other office equipment, lamps, glassware, restaurant and kitchen equipment, and building equipment, including, without limitation, all heating, lighting, incinerating, waste removal and power equipment, engines, pipes, tanks, motors, conduits, switchboards, security and alarm systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, washing machines, dryers, stoves, refrigerators, ventilating, and communications apparatus, air cooling and air conditioning apparatus, escalators, elevators, ducts, and compressors, materials and supplies, and all other machinery, apparatus, equipment, fixtures and fittings now owned or hereafter acquired by Grantor wherever located, any portion thereof or any appurtenances thereto, together with all additions, replacements, parts, fittings, accessions, attachments, accessories, modifications and alterations of any of the foregoing.

“Event of Default” shall have the meaning set forth in the Note.

“General Intangibles” means all of Grantor’s “general intangibles,” as such term is defined in the UCC, and, to the extent not included in such definition, all intangible personal property of Grantor (other than Accounts, Rents, Instruments, Inventory, money and Permits), including, without limitation, choses in action, settlements, judgments, contract rights, rights to performance (including, without limitation, rights under warranties) refunds of real estate taxes and assessments and other rights to payment of money, copyrights, trademarks, trade names, service marks, trade secrets, and patents, the goodwill associated with any of the foregoing, and all applications for any of the foregoing, in each case whether now existing or hereafter in existence.

“Governmental Authority” means any national, federal, state, regional or local government, or any other political subdivision of any of the foregoing, in each case with jurisdiction over Grantor, the Property, or any Person with jurisdiction over Grantor or the Property exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Indebtedness” means, at any given time, the outstanding principal amount of the Loan, together with all accrued and unpaid interest thereon and all other obligations and liabilities due or to become due to Beneficiary pursuant hereto or the Note.

“Improvements” means all buildings, structures and improvements of every nature whatsoever situated on the Land on the date hereof or thereafter, including, without limitation, to

the extent of Grantor's right, title or interest therein or thereto, all gas and electric fixtures, radiators, heaters, washing machines, dryers, refrigerators, ovens, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, antennas, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Land or said buildings, structures or improvements.

"Instruments" means all of Grantor's "instruments," as such term is defined in the UCC, and, to the extent not included in such definition, all instruments, chattel paper, documents or other writings obtained by Grantor from or in connection with the ownership or operation of the Property evidencing a right to the payment of money, including, without limitation, all notes, drafts, acceptances, documents of title, and policies and certificates of insurance, including but not limited to, liability, hazard, rental and credit insurance, guarantees and securities, now or hereafter received by Grantor or in which Grantor has or acquires an interest pertaining to the foregoing.

"Inventory" means all of Grantor's "inventory," as such term is defined in the UCC.

"Lease" means all leases, assignments, sub-leases and other agreements or arrangements affecting the use or occupancy of all or any portion of the Property now in effect or hereafter entered into (including all lettings, subleases, licenses, concessions, tenancies and other occupancy agreements covering or encumbering all or any portion of the Property), together with any guarantees, supplements, amendments, modifications, extensions and renewals of the same.

"Legal Requirements" means (a) all statutes, laws, rules, orders, regulations, ordinances, judgments, orders, decrees and injunctions of Governmental Authorities affecting Grantor, the Loan Documents, the Property or any part thereof, and all Permits and regulations relating thereto, (b) all covenants, agreements, restrictions and encumbrances contained in any instruments, either of record or known to Grantor, at any time in force affecting the Property or any part thereof, (c) terms of any insurance policy maintained by or on behalf of Grantor, and (d) the organizational documents of Grantor.

"Permits" means all licenses, registrations, permits, allocations, filings, authorizations, approvals and certificates used in connection with the ownership, operation, construction, renovation, use or occupancy of the Property, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights, obtained from any Governmental Authority or private Person concerning the ownership, construction, operation, renovation, use or occupancy of the Property.

"Person" means any individual, corporation, limited liability company, partnership, joint venture, estate, trust, unincorporated association, or any other entity, any Governmental Authority, and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Proceeds" means all of Grantor's "proceeds" as such term is defined in the UCC and, to the extent not included in such definition, all proceeds, whether cash or non-cash, movable or immovable, tangible or intangible (including Insurance Proceeds, Condemnation Proceeds, and proceeds of proceeds), from the Property, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of the

Property (or portion thereof) and all income, gain, credit, distributions and similar items from or with respect to the Property.

“Rents” means, with respect to the Property, all rents (whether denoted as advance rent, minimum rent, percentage rent, additional rent or otherwise), receipts, issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), lease termination fees or payments, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent, any award made hereafter to Grantor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due under the Leases.

“Transfer” means any conveyance, transfer, sale, assignment, equity pledge or lien, whether by operation of law or otherwise, of, on or affecting all or any portion of the Property.

“UCC” means the Uniform Commercial Code in effect in the jurisdiction in which the Property is located, as applicable.

Section 1.2. Interpretation of Defined Terms.

Singular terms shall include the plural forms and vice versa, as applicable, of the terms defined.

All references to other documents or instruments shall be deemed to refer to such documents or instruments as they may hereafter be extended, renewed, modified or amended, and all replacements and substitutions therefor.

ARTICLE 2 COVENANTS AND AGREEMENTS OF GRANTOR

Section 2.1. Payment of Secured Loan Obligations; Incorporation by Reference. Grantor shall pay when due the principal, interest thereon and all other sums, charges, fees and other Loan Obligations due and/or payable under any Loan Document all as in accordance with the Loan Documents. All of the covenants, conditions and agreements contained in the Loan Documents are hereby made a part of this Deed of Trust to the same extent and with the same force as if fully set forth herein.

Section 2.2. Duty to Defend; Filing; Re-Filing; Etc.

(a) Grantor will forever defend the title to the Property and the validity and priority of the lien or estate hereof against the claims and demands of all Persons whomsoever.

(b) Grantor shall execute, acknowledge and deliver, from time to time, such further instruments as Beneficiary may reasonably require to accomplish the purposes of this Deed of Trust. Grantor hereby irrevocably authorizes and appoints Beneficiary as its attorney-in-fact, coupled with an interest, for the purpose of exercising and perfecting any and all rights and

remedies available to Beneficiary at law and in equity, including, without limitation, such rights and remedies available to Beneficiary pursuant to this Deed of Trust.

(c) Grantor shall pay all intangible taxes, recording taxes, filing, registration and recording fees, all refiling, re-registration and re-recording fees, and all expenses incident to the execution, filing, recording and acknowledgment of this Deed of Trust, any security agreement, mortgage, modification or amendment supplemental hereto and any document, instrument and agreement of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of the execution, delivery, filing, registration and recording of the Note, this Deed of Trust or any of the other Loan Documents, any security agreement or mortgage or deed of trust modification or amendment supplemental hereto or any document instrument or agreement of further assurance.

(d) Grantor hereby indemnifies and holds Beneficiary harmless from any sales or use tax that may be imposed on Beneficiary by virtue of the Loan other than taxes imposed on the income, stock or assets of Beneficiary.

Section 2.3. No Transfer. Grantor shall not and shall not cause, allow, or permit, and shall prevent from occurring, a Transfer, except as expressly permitted pursuant to the MRA. In the event of any violation of this Section 2.3, Beneficiary may, at its option, accelerate and declare the outstanding Indebtedness immediately due and payable, without notice or demand, and whether or not Beneficiary shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any Loan Document with respect to any Property or all or any portion of the Property.

Section 2.4. Future Advances. In addition to securing the full, prompt and complete payment when due of the Indebtedness, this Deed of Trust shall also secure any and all other, further or future loans, advances and borrowings (if applicable) made to or at the request of Grantor from or by Beneficiary and all other debts, obligations and liabilities of every kind and character of Grantor now or hereafter existing in favor of Beneficiary (including, without limitation, all indebtedness incurred or arising pursuant to any Loan Document) whether such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent, and whether originally payable to any of such parties or to a third party, and subsequently acquired by any of such parties, and whether such debts, obligations and liabilities are evidenced by note, open account, overdraft, endorsement, surety agreement or otherwise, it being presently contemplated by Grantor and such other parties that Grantor may and will hereafter become indebted to Beneficiary in other, further and future sum or sums.

ARTICLE 3 ASSIGNMENT OF RENTS, ISSUES AND PROFITS

Grantor hereby absolutely and unconditionally assigns to Beneficiary all of Grantor's right, title and interest in all current and future Leases and Rents, it being intended that this Deed of Trust constitute a present, absolute assignment and not an assignment for additional security only. This Article 3 presently gives Beneficiary the right to collect Rents and to apply Rents in partial payment of the Loan Obligations. Grantor intends that the Rents and Leases be absolutely assigned and no longer be, during the term of this Deed of Trust, property of Grantor or Grantor's estate, as

defined by 11 U.S.C. §541. If any law exists requiring Beneficiary to take actual possession of the Property (or some action equivalent to taking possession of the Property, such as securing the appointment of a receiver) for Beneficiary to “perfect” or “activate” the rights and remedies of Beneficiary as provided herein, Grantor waives the benefit of such law. Such assignment to Beneficiary shall not be construed to bind Beneficiary to perform any covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Beneficiary, and notwithstanding this Deed of Trust, Grantor shall remain liable for any obligations undertaken by Grantor pursuant to any Lease. Subject to the terms of this Article 3, Beneficiary grants to Grantor a license, revocable as hereinafter provided, to operate and manage the Property and to collect and use the Rents. If an Event of Default occurs, the license granted to Grantor herein may, at Beneficiary’s election, be revoked by Beneficiary, and Beneficiary shall immediately be entitled to possession of all Rents then or thereafter payable (including Rents past due and unpaid) whether or not Beneficiary enters upon or takes control of the Property. Any Rents collected by Grantor from and after the date on which an Event of Default occurred and is continuing shall be held by Grantor in trust for Beneficiary. Grantor hereby grants and assigns to Beneficiary the right, at Beneficiary’s option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court appointed receiver to collect Rents with or without taking the actual possession of the Property or any equivalent action. Beneficiary may apply any Rents collected after the license granted herein is revoked in Beneficiary’s sole and absolute discretion to pay the Loan Obligations in such order and in such manner as Beneficiary shall elect.

ARTICLE 4 ASSIGNMENT OF CONTRACTS

Grantor hereby absolutely and unconditionally assigns to Beneficiary all of Grantor’s right, title and interest in and to the Contracts to the maximum extent allowable under all Legal Requirements and to the maximum extent allowable under the terms of each individual Contract, it being intended that this assignment be an absolute assignment from Grantor to Beneficiary and not merely the granting of a security interest. Until the occurrence of an Event of Default, Grantor may retain, use and enjoy the benefits of the Contracts. Upon the occurrence and during the continuance of an Event of Default, the license described in the preceding sentence shall, upon Beneficiary’s election, be automatically revoked, and Beneficiary may elect to exercise any and all of Beneficiary’s rights and remedies hereunder.

ARTICLE 5 SECURITY AGREEMENT AND FIXTURE FILING

As additional security, Grantor, as debtor, hereby grants to Beneficiary, as secured party, a continuing security interest in the portion of the Property which is or may be subject to the provisions of the UCC which are applicable to secured transactions, and in any property as to which a security interest can be created or perfected, now existing or hereafter coming into existence, and all substitutions replacements, renewals and additions to and all products and Proceeds of the foregoing. This Deed of Trust is intended to be and shall be effective as a security agreement and “fixture filing” under the UCC or other law applicable to the creation of liens on and security interests in personal property and fixtures. As further security for the payment and performance of the Loan Obligations, this Deed of Trust shall constitute a financing statement

under the UCC with Grantor, as debtor, and Beneficiary, as secured party. To the extent permitted by law, Grantor hereby authorizes Beneficiary to file financing and continuation statements necessary to continue the lien of and security interest evidenced by this Deed of Trust with respect to personal property and fixtures (and confirms that Beneficiary is a person entitled to file a record, and that Grantor has authorized all such filings, within the meaning of Section 9-509 of the UCC). The principal places of business and mailing addresses of Grantor, as debtor, and Beneficiary, as secured party, respectively, are as set forth on page one hereof. Grantor's location, for purposes of Section 9-307 of the UCC, is Grantor's state of formation/incorporation/organization as set forth on page 1 hereof. Information relative to the security interest created hereby may be obtained by application to Beneficiary.

ARTICLE 6 REMEDIES

Section 6.1. Acceleration of Maturity. If an Event of Default shall have occurred and be continuing after any applicable notice and cure periods under the Loan Documents or applicable law, then the entire Indebtedness and all other Loan Obligations shall, at the option of Beneficiary, become due and payable without notice or demand, time being of the essence; and any omission on the part of Beneficiary to exercise such option when entitled to do so shall not be considered as a waiver of such right. Grantor hereby expressly waives presentment, demand for payment, notice of protest, notice of dishonor, notice of intent to accelerate the maturity of the Indebtedness and notice of acceleration of the maturity of the indebtedness secured hereby.

Section 6.2. Default Remedies.

(a) If an Event of Default shall have occurred and be continuing after any applicable notice and cure periods under the Loan Documents or applicable law, this Deed of Trust may, to the maximum extent permitted by law, be enforced, and Beneficiary, or Trustee in response to Beneficiary's request (which Grantor agrees shall be presumed to have been made), may exercise any right, power or remedy permitted to it hereunder or under the Note or at law or in equity, and, without limiting the generality of the foregoing, Beneficiary may, personally or by their agents, to the maximum extent permitted by law:

(i) enter into and take possession of the Property or any part thereof, exclude Grantor and all Persons claiming under Grantor whose claims are junior to this Deed of Trust, wholly or partly therefrom, and use, operate, manage and control the Property or any part thereof either in the name of Grantor or otherwise as Beneficiary shall deem best, and upon such entry, from time to time at the expense of Grantor and the Property, make all such repairs, replacements, alterations, additions or improvements to the Property or any part thereof as Beneficiary may reasonably deem proper and, whether or not Beneficiary has so entered and taken possession of the Property or any part thereof, collect and receive all Rents and apply the same to the payment of all expenses that Beneficiary may be authorized to make under this Deed of Trust, the remainder to be applied to the payment of the Loan Obligations until the same shall have been repaid in full, and take possession of all security deposits held with respect to the Property, whether or not Beneficiary enters upon or takes control of the Property and regardless of where any such security deposits are deposited or located; if Beneficiary demands or attempts to take possession of the Property or any

part thereof in the exercise of any rights hereunder, Grantor shall promptly turn over and deliver complete possession thereof to Beneficiary;

(ii) effect new Permits and Contracts; amend, alter, renew, cancel or surrender existing Permits and Contracts; and make concessions to the Governmental Authorities, the Contractors, warrantors and others; and

(iii) personally or by agents, with or without entry:

(x) invoke the power of sale and pursuant to the procedures prescribed by law as a result thereof, sell the Property or any part thereof, or cause the Property or any part thereof to be sold at a sale or sales held at such place or places and time or times and upon such notice and otherwise in such manner and in such order as may be required by law, or, in the absence of any such requirements, as Beneficiary may deem appropriate and from time to time adjourn any such sale by announcement at the time and place specified for such sale or for such adjourned sale without further notice, except such as may be required by law;

(y) proceed to protect and enforce Beneficiary's rights under this Deed of Trust, by suit for specific performance of any covenant contained herein or in the Loan Documents or in aid of the execution of any power granted herein or in the Loan Documents, or for the foreclosure of this Deed of Trust (as a mortgage or otherwise) and the sale of the Property or any part thereof under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as Beneficiary shall elect, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Deed of Trust shall continue as a lien on, and security interest in, the remaining portion of the Property; or

(z) exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

(1) either personally or by means of a court appointed receiver, take possession of all or any of the Property and exclude therefrom Grantor and all Persons claiming under Grantor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Grantor in respect of the Property, or any part thereof; if Beneficiary demands or attempts to take possession of the Property in the exercise of any rights hereunder, Grantor shall promptly turn over and deliver complete possession thereof to Beneficiary;

(2) without further notice to or demand upon Grantor (except those otherwise required hereby), make such payments and do such acts as Beneficiary may deem necessary to protect its security interest in the Property, including, without limitation, paying, purchasing, contesting or compromising any encumbrance that is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority paying all expenses incurred in connection therewith, which expenses shall thereafter become part of the Loan Obligations secured by the lien of this Deed of Trust;

(3) require Grantor to assemble the Property or any portion thereof, at a place designated by Beneficiary and reasonably convenient to both parties, and promptly to deliver the Property to

Beneficiary, or an agent or representative designated by Beneficiary, and its agents and representatives, shall have the right to enter upon the premises and property of Grantor to exercise Beneficiary's rights hereunder;

(4) sell, lease or otherwise dispose of the Property, with or without having the Property at the place of sale, and upon such terms and in such manner as Beneficiary may determine (and Beneficiary may be a purchaser at any such sale, provided, however, that Beneficiary, at the request and direction of Beneficiary, may dispose of the Property in accordance with Beneficiary's rights and remedies in respect of the Property pursuant to the provisions of this Deed of Trust in lieu of proceeding under the UCC); and

(5) unless the Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Beneficiary shall give Grantor at least ten (10) days prior notice of the time and place of any sale of the Property or other intended disposition thereof, which notice Grantor agrees is commercially reasonable.

(b) If an Event of Default shall have occurred, Beneficiary, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Property, without notice or demand, and without regard to the adequacy of the security for the Loan Obligations or the solvency of Grantor. Grantor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

(c) In any sale under any provision of this Deed of Trust or pursuant to any judgment or decree of court, the Property, to the maximum extent permitted by law, may be sold in one or more parcels or as an entirety and in such order as Beneficiary may elect, without regard to the right of Grantor or any Person claiming under Grantor to the marshalling of assets. The purchaser at any such sale shall take title to the Property or the part thereof so sold free and discharged of the estate of Grantor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Upon the completion of any such sale by virtue of this Section 6.2(c), Beneficiary shall execute and deliver to the purchaser an appropriate instrument that shall effectively transfer all of Grantor's estate, right, title, interest, property, claim and demand in and to the Property or portion thereof so sold, but without any covenant or warranty, express or implied. Grantor shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered to Beneficiary or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of Beneficiary, for such purpose, and as may be designated in such request. Any sale or sales made under or by virtue of this Deed of Trust, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of Grantor in, to and under the Property, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against Grantor and against any and all Persons claiming or who may claim the same, or any part thereof, by, through or under Grantor. The powers and agency herein granted are coupled with an interest and are irrevocable.

(d) All rights of action under any Loan Document may be enforced by Beneficiary without the possession of the original Loan Documents and without the production thereof at any trial or other proceeding relative thereto.

Section 6.3. Application of Proceeds.

(a) All proceeds of any repayment of or recoveries on the Loan shall be applied to repay the Indebtedness in such order and in such manner as Beneficiary shall elect in Beneficiary's discretion.

(b) No sale or other disposition of all or any part of the Property pursuant to this Section 6.3 shall be deemed to relieve Grantor of its obligations under any Loan Document except to the extent the proceeds thereof are applied to the payment of such obligations. If the proceeds of sale, collection or other realization of or upon the Property are insufficient to cover the costs and expenses of such realization and the payment in full of the Loan Obligations, Grantor shall remain liable for any deficiency subject to Section 8.11.

(c) Upon any sale made under the powers of sale herein granted and conferred, the receipt given by Trustee (or Beneficiary) will be sufficient discharge to the purchaser or purchasers at any sale for the purchase money, and such purchaser or purchasers and their heirs, devisees, personal representatives, successors and assigns thereof will not, after paying such purchase money and receiving such receipt of Beneficiary, be obligated to see to the application thereof or be in any way answerable for any loss, misapplication or non-application thereof.

Section 6.4. Right to Sue. Beneficiary shall have the right from time to time to sue for any sums required to be paid by Grantor under the terms of this Deed of Trust as the same become due, without regard to whether or not the entire Loan Obligations shall be, or have become, due and without prejudice to the right of Beneficiary thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence of any Event of Default existing at the time such earlier action was commenced.

Section 6.5. Powers of Beneficiary. Beneficiary may at any time or from time to time renew or extend (and direct Trustee to renew or extend) this Deed of Trust or (with the agreement of Grantor) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release or reconvey, or cause Trustee to release or reconvey, any portion of the Property or any other security, and grant such extensions and indulgences in relation to the Loan Obligations, or release any Person liable therefor as Beneficiary may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereto, without in any manner affecting the priority of the lien and estate of this Deed of Trust on or in any part of the Property, and without affecting the liability of any other Person liable for any of the Loan Obligations.

Section 6.6. Remedies Cumulative.

(a) No right or remedy herein conferred upon or reserved to Beneficiary is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Deed of Trust, or under applicable law,

whether now or hereafter existing; the failure of Beneficiary to insist at any time upon the strict observance or performance of any of the provisions of this Deed of Trust or to exercise any right or remedy provided for herein or under applicable law, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof.

(b) To the maximum extent permitted by law, Beneficiary shall be entitled to enforce payment and performance of any of the obligations of Grantor and to exercise all rights and powers under this Deed of Trust or under any Loan Document or any laws now or hereafter in force, notwithstanding that some or all of the Loan Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the right of Beneficiary to realize upon or enforce any other security now or hereafter held by Beneficiary, it being stipulated that Beneficiary shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by Beneficiary in such order and manner as Beneficiary, in its discretion, may determine; every power or remedy given by any Loan Documents to Beneficiary, or to which Beneficiary is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Beneficiary, and Beneficiary may pursue inconsistent remedies.

Section 6.7. Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, Grantor shall not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Deed of Trust; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Property or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 6.2; and Grantor, to the maximum extent permitted by law, hereby waives all benefit or advantage of any such law or laws. Grantor, for itself and all who may claim under it, hereby waives, to the maximum extent permitted by law, any and all rights and equities of redemption from sale under the power of sale created hereunder or from sale under any foreclosure of this Deed of Trust and (if an Event of Default shall have occurred) all notice or notices of seizure, and all right to have the Property marshalled upon any foreclosure hereof. Neither Trustee nor Beneficiary shall be obligated to pursue or exhaust their rights or remedies as against any other part of the Property, and Grantor hereby waives any right or claim of right to have Beneficiary proceed in any particular order.

Section 6.8. No Assumption by Beneficiary. Except as otherwise expressly set forth in any Loan Document, Beneficiary will not be deemed in any manner to have assumed any liabilities or obligations relating to the Property or any portion thereof. Grantor agrees that the exercise by Beneficiary of one or more of its rights and remedies under this Deed of Trust shall in no way be deemed or construed to make Beneficiary a mortgagee-in-possession.

Section 6.9. Waiver of Homestead. To the extent waivable, Grantor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Property as against the collection of the Loan Obligations, or any part thereof.

Section 6.10. Discontinuance of Proceedings. If Beneficiary shall have proceeded to enforce any right, power or remedy under this Deed of Trust by foreclosure, power of sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Beneficiary, then in every such case, Grantor and Beneficiary shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Beneficiary shall continue as if no such proceedings had occurred.

ARTICLE 7 TRUSTEE

Section 7.1. Successor Trustee. Trustee may resign in writing addressed to Beneficiary or be removed at any time with or without cause by an instrument in writing duly executed by Beneficiary and recorded in the office of the county recorder where the Land is situated. In case of the death, resignation or removal of Trustee, a successor Trustee may be appointed by Beneficiary without other formality than an appointment and designation in writing unless otherwise required by applicable law. Such appointment and designation will be full evidence of the right and authority to make the same and of all facts therein recited, and upon the making of any such appointment and designation, this Deed of Trust will vest in the named successor trustee all the right, title and interest of Trustee in the Property, and said successor will thereupon succeed to all the rights, powers, privileges, immunities and duties hereby conferred upon Trustee; provided, however, that Beneficiary may at its option, appoint and designate several successor trustees, and in such manner, appoint and designate a different successor trustee for each county wherein a portion of the Property is located, as described in such written appointment and designation, and upon the making of any such appointment and designation, this Deed of Trust will vest in each such named successor trustee all of the right, title and interest of Trustee in that portion of the Property ascribed to such named successor trustee, and each such named successor trustee will thereupon succeed to all the rights, powers, privileges, immunities and duties hereby conferred upon Trustee in that portion of the Property ascribed to such named successor Trustee. All references herein to Trustee will be deemed to refer to the trustee or trustees from time to time acting hereunder.

Section 7.2. Trustee's Powers. At any time, or from time to time without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and the Note secured hereby for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of the Property, Trustee may (a) reconvey any part of the Property, (b) consent in writing to the making of any map or plat thereof, (c) join in granting any easement thereon, or (d) join in any extension agreement or any agreement subordinating the lien or charge hereof.

Section 7.3. Full Reconveyance by Trustee. To the extent Trustee's signature is necessary on any full reconveyance of this Deed of Trust then, upon written request of Beneficiary stating that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the Note to Trustee for cancellation and retention (or disposal in accordance with applicable law) and upon payment by Grantor of Trustee's fees, Trustee shall reconvey to Grantor, or to the person or persons legally entitled thereto, without warranty, any portion of the Property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the

truthfulness thereof. The grantee in any reconveyance may be described as “the person or persons legally entitled thereto”.

Section 7.4. Trustee’s Fees. No fees or expenses shall become payable to Trustee under this Deed of Trust other than those reasonable fees and expenses incurred by Trustee in connection with the reconveyance of the Property pursuant to Section 7.3, or the exercise by Trustee of any remedy permitted to it hereunder, under the Loan Agreement or under any of the other Loan Documents or at law or in equity. Grantor shall pay all such reasonable fees and expenses incurred by Trustee and Trustee’s agents and counsel in connection with the foregoing and all such costs, fees and expenses shall be secured by this Deed of Trust.

Section 7.5. Indemnity. Grantor shall indemnify Trustee against all claims, actions, liabilities, judgments, costs, attorneys’ fees or other charges of whatsoever kind or nature made against or incurred by Trustee, and arising out of the performance by Trustee of the duties of Trustee hereunder, other than those arising solely due to Trustee’s gross negligence or willful misconduct.

ARTICLE 8 MISCELLANEOUS

Section 8.1. Reconveyance by Beneficiary. Upon payment in full of the Loan Obligations, Beneficiary (and Trustee, to the extent required by law to effect a full and proper termination, release and reconveyance) shall release the lien of this Deed of Trust, or upon the request of Grantor, and at Grantor’s expense, assign this Deed of Trust without recourse to Grantor’s designee, or to the Person or Persons legally entitled thereto, by an instrument duly acknowledged in proper form for recording.

Section 8.2. Intentionally Omitted.

Section 8.3. Amendments; Waivers; Etc. This Deed of Trust cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in proper form for recording, signed by Grantor and Beneficiary.

Section 8.4. Successors and Assigns. This Deed of Trust applies to, inures to the benefit of and binds Grantor and Beneficiary and each of their respective successors and assigns, and shall run with the Land.

Section 8.5. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties hereto and are not a part of this Deed of Trust.

Section 8.6. Severability. If any term or provision of this Deed of Trust or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Deed of Trust, or the application of such term or provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Deed of Trust shall be valid and enforceable to the maximum extent permitted by law. If any portion of the Loan Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Property, then any payments made in respect of the Loan Obligations (whether voluntary or under foreclosure or other enforcement action or

procedure or otherwise) shall, for purposes of this Deed of Trust (except to the extent otherwise required by applicable law) be deemed to be made (a) first, in respect of the portion of the Loan Obligations not secured by the lien of this Deed of Trust, (b) second, in respect of the portion of the Loan Obligations secured by the lien of this Deed of Trust, but which lien is on less than all of the Property, and (c) last, to the portion of the Loan Obligations secured by the lien of this Deed of Trust, and which lien is on all of the Property.

Section 8.7. Applicable Law; Submission to Jurisdiction.

(a) This Deed of Trust shall be governed by and construed in accordance with the laws of the State in which the Property is located.

(b) Grantor hereby consents and submits to the exclusive jurisdiction and venue of any state or federal court sitting in the county and State in which the Property is located with respect to any legal action or proceeding arising with respect to this Deed of Trust and waives all objections which it may have to such jurisdiction and venue.

Section 8.8. Limitation of Interest. This Deed of Trust is subject to the limitations on the payment of interest set forth in the Note.

Section 8.9. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Grantor under all Loan Documents.

Section 8.10. WAIVER OF JURY TRIAL. GRANTOR, TRUSTEE AND BENEFICIARY HEREBY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS DEED OF TRUST OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF GRANTOR, TRUSTEE AND/OR BENEFICIARY WITH RESPECT TO ANY LOAN DOCUMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS DEED OF TRUST OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH OF GRANTOR, TRUSTEE AND BENEFICIARY AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS DEED OF TRUST WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF GRANTOR, TRUSTEE AND BENEFICIARY IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT TO BENEFICIARY TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN GRANTOR, TRUSTEE AND/OR BENEFICIARY SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 8.11. Exculpation. This Deed of Trust and the obligations of Grantor hereunder are and shall be subject to and limited by the exculpation provisions of the Note.

Section 8.12. Exhibits. The information set forth on the cover, heading and recitals hereof, and the Exhibits attached hereto, are hereby incorporated herein as a part of this Deed of Trust with the same effect as if set forth in the body hereof.

ARTICLE 9
STATE-SPECIFIC PROVISIONS

Section 9.1. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 9 and the other terms and conditions of this Deed of Trust, the terms and conditions of this Article 9 shall control and be binding.

Section 9.2. Additional Deed of Trust Provisions.

a) With respect to fixtures, Beneficiary or Trustee may elect to treat the same as either real property or personal property and proceed to exercise such rights and remedies applicable to the categorization so chosen. Beneficiary may proceed against the items of real property and any items of Property separately or together in any order whatsoever, without in any way affecting or waiving Beneficiary's rights and remedies under the Uniform Commercial Code, this Deed of Trust or the Note. Grantor acknowledges and agrees that Beneficiary's rights and remedies under this Deed of Trust and the Note shall be cumulative and shall be in addition to every other right and remedy now or hereafter existing at law, in equity, by statute or by agreement of the parties.

b) Grantor agrees that this Deed of Trust constitutes a financing statement filed as a fixture filing in the Official Records of the county in which the Property is located under Section 9502(c) of the Uniform Commercial Code with respect to any and all fixtures included within the term "Land" or "Property" as used herein and with respect to any goods and other personal property that may now be or hereafter become fixtures. The names and mailing addresses of the debtor (Grantor) and the secured party (Beneficiary) are set forth on the first page of this Deed of Trust. Grantor is the record owner of the Property. The personal property described above is the collateral covered by this financing statement. Any reproduction of this Deed of Trust or any other security agreement or financing statement shall be sufficient as a financing statement.

c) When all of the Loan Obligations have been paid in full and no further commitment to extend credit continues, Trustee shall reconvey the Property, or so much of it as is then held under this Deed of Trust, without warranty to the person or persons legally entitled to it. In the reconveyance, the grantee may be described as "the person or persons legally entitled thereto," and the recitals of any matters or facts shall be conclusive proof of their truthfulness. Neither Beneficiary nor Trustee shall have any duty to determine the rights of persons claiming to be rightful grantees of any reconveyance.

Section 9.3. Loan Document Approval. Grantor has read and hereby approves the Note, this Deed of Trust and all other documents relating thereto. Grantor acknowledges that it has been represented by counsel of its choice to review the Note, this Deed of Trust and all other documents

relating thereto and said counsel has explained and Grantor understands the provisions thereof, or that Grantor has voluntarily declined to retain such counsel.

Section 9.4. Remedies.

a) Beneficiary may exercise its remedies available under Utah Code Annotated §§ 57-26-106 through 57-26-109.

b) Beneficiary may cause the Property which consists solely of real property to be sold by Trustee as permitted by applicable law. Before any such trustee's sale, Beneficiary or Trustee shall give such notice of default and/or sale as may then be required by law. When all time periods then legally mandated have expired, and after such notice of sale as may then be legally required has been given, Trustee shall sell the Property, either as a whole or in separate parcels, and in such order as Trustee may determine (but subject to Grantor's statutory right under Utah Code Annotated § 57-1-27 to direct the order in which the property, if consisting of several known lots or parcels, shall be sold), at a public auction to be held at the time and place specified in the notice of sale. Neither Trustee nor Beneficiary shall have any obligation to make demand on Grantor before any trustee's sale. From time to time in accordance with then applicable law, Beneficiary may, and in any event at Beneficiary's request shall, postpone any trustee's sale by public announcement at the time and place notified for that sale. At any trustee's sale, Trustee shall sell to the highest bidder at public auction for cash in lawful money of the United States, or such other form of payment satisfactory to Trustee. Any person, including Grantor, Trustee or Beneficiary, may purchase at the trustee's sale to the extent permitted by applicable law. Beneficiary shall have the benefit of any law permitting credit bids. Trustee shall execute and deliver to the purchaser(s) a deed or deeds conveying the property being sold without any covenant or warranty whatsoever, express or implied. The recitals in any such deed of any matters or facts, including any facts bearing upon the regularity or validity of any trustee's sale, shall be conclusive proof of their truthfulness. Any such deed shall be conclusive against all persons as to the facts recited in it.

Section 9.5. Proceeds of Sales. Following the use or application of sale proceeds as herein provided, Trustee, in the Trustee's discretion, may deposit the balance, if any, of the sale proceeds with the clerk of the district court of the county in which the sale took place, in accordance with *Utah Code Annotated* § 57-1-29.

Section 9.6. Advances. This Deed of Trust shall secure any and all future advances of the proceeds of the Loan made to Grantor by Beneficiary pursuant to the terms of the Note. This provision shall not constitute an obligation upon or commitment of Beneficiary to make additional advances or loans to Grantor.

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IN WITNESS WHEREOF, this Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing has been duly executed by Grantor as of the day and year first above written.

GRANTOR:

BRMK CEDAR CORNERS LLC, a Washington limited liability company

By: Waterfall Asset Management, LLC, its Manager

By: *Kenneth Nick*
Name: *Kenneth Nick*
Title: *Authorized Person*

ACKNOWLEDGMENT

State of NY }
County of NY } ss.

On October 10, 2023, before me, Marc B. Ledesma, a Notary Public in and for said County and State, personally appeared Kenneth Nick, personally known to me or proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Marc B. Ledesma
[Notary Public]

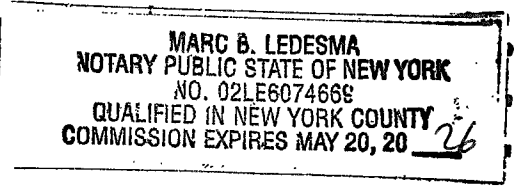


Exhibit A**DESCRIPTION OF PROPERTY**

BEGINNING AT THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 560.56 FEET; THENCE SOUTH 00°24'42" WEST 1,319.62 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 16.22 FEET THROUGH A CENTRAL ANGLE OF 46°28'11" (CHORD BEARS SOUTH 23°38'45" WEST 15.78 FEET); THENCE NORTH 89°35'17" WEST 555.74 FEET; THENCE SOUTH 88°44'16" WEST 678.27 FEET TO THE POINT OF A NON-TANGENT 20.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 16.65 FEET THROUGH A CENTRAL ANGLE OF 47°42'37" (CHORD BEARS NORTH 21°21'05" EAST 16.18 FEET) TO THE POINT OF A 673.50 FOOT RADIUS COMPOUND CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 612.95 FEET THROUGH A CENTRAL ANGLE OF 52°08'39" (CHORD BEARS NORTH 28°34'33" WEST 592.01 FEET); THENCE SOUTH 35°21'08" WEST 130.00 FEET TO THE POINT OF A NON-TANGENT 543.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 117.68 FEET THROUGH A CENTRAL ANGLE OF 12°24'23" (CHORD BEARS NORTH 60°51'04" WEST 117.45 FEET) TO THE POINT OF A 356.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 178.96 FEET THROUGH A CENTRAL ANGLE OF 28°45'43" (CHORD BEARS NORTH 52°40'24" WEST 177.09 FEET); THENCE NORTH 89°34'01" WEST 57.32 FEET; THENCE NORTH 00°25'45" EAST 767.35 FEET TO THE SECTION LINE; THENCE SOUTH 89°30'01" EAST ALONG THE SECTION LINE A DISTANCE OF 1,336.62 FEET TO THE POINT OF BEGINNING.

ALSO BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 634.40 FEET AND SOUTH 00°28'29" WEST 912.68 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING THE POINT OF A 1526.50 FOOT RADIUS CURVE TO THE LEFT, THENCE ALONG SAID CURVE A DISTANCE OF 142.43 FEET THROUGH A CENTRAL ANGLE OF 5°20'45" (CHORD BEARS NORTH 87°15'06" EAST 142.38 FEET) TO THE POINT OF A 3973.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 807.35 FEET THROUGH A CENTRAL ANGLE OF 11°38'29" (CHORD BEARS SOUTH 89°36'02" EAST 805.96 FEET) TO THE POINT OF A 1026.50 FOOT RADIUS REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 105.27 FEET THROUGH A CENTRAL ANGLE OF 05°52'34" (CHORD BEARS SOUTH 86°43'04" EAST 105.23 FEET); THENCE SOUTH 89°39'21" EAST 6.93 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00" (CHORD BEARS SOUTH 44°39'21" EAST 28.28 FEET); THENCE SOUTH 00°20'39" WEST 183.46 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.37 FEET THROUGH A CENTRAL ANGLE OF 89°51'41" (CHORD BEARS SOUTH 45°16'29" WEST 28.25 FEET); THENCE NORTH 89°47'40" WEST 25.95 FEET TO THE POINT OF A 1973.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 165.17 FEET THROUGH A CENTRAL ANGLE OF 04°47'43" (CHORD BEARS NORTH 87°23'49" WEST 165.12 FEET) TO THE POINT OF A 4026.50 FOOT RADIUS REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 647.71 FEET THROUGH A CENTRAL ANGLE OF 09°13'00" (CHORD BEARS NORTH 89°36'28" WEST 647.02 FEET) TO THE POINT OF A 1973.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 159.40 FEET THROUGH A CENTRAL ANGLE OF 04°37'40" (CHORD BEARS SOUTH 88°05'52" WEST 159.35 FEET); THENCE NORTH 89°35'18" WEST 63.10 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.42 FEET THROUGH A CENTRAL ANGLE OF 90°00'00" (CHORD BEARS NORTH 44°35'18" WEST 28.28 FEET); THENCE NORTH 00°24'42" EAST 181.14 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG

SAID CURVE A DISTANCE OF 31.25 FEET THROUGH A CENTRAL ANGLE OF 89°30'47" (CHORD BEARS NORTH 45°10'05" EAST 28.16 FEET) TO THE POINT OF BEGINNING.

ALSO BEGINNING AT A POINT WHICH IS SOUTH 89°31'31" EAST ALONG THE SECTION LINE A DISTANCE OF 633.61 FEET AND SOUTH 00°28'29" WEST 26.50 FEET FROM THE NORTHWEST CORNER OF SECTION 7, TOWNSHIP 6 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°31'31" EAST 1015.60 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.45 FEET THROUGH A CENTRAL ANGLE OF 90°05'01" (CHORD BEARS SOUTH 44°29'01" EAST 28.30 FEET); THENCE SOUTH 00°33'30" WEST 223.02 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.87 FEET THROUGH A CENTRAL ANGLE OF 91°18'38" (CHORD BEARS SOUTH 46°12'49" WEST 28.61 FEET) TO THE POINT OF A 973.50 FOOT RADIUS COMPOUND CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 72.01 FEET THROUGH A CENTRAL ANGLE OF 04°14'18" (CHORD BEARS NORTH 86°00'43" WEST 72.00 FEET) TO THE POINT OF A 4026.50 FOOT RADIUS REVERSE CURVE TO THE LEFT; THENCE ALONG SAID CURVE A DISTANCE OF 829.49 FEET THROUGH A CENTRAL ANGLE OF 11°48'12" (CHORD BEARS NORTH 89°47'40" WEST 828.02 FEET) TO THE POINT OF A 973.50 FOOT RADIUS REVERSE CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 100.27 FEET THROUGH A CENTRAL ANGLE OF 05°54'06" (CHORD BEARS SOUTH 87°15'17" WEST 100.23 FEET); THENCE NORTH 89°47'40" WEST 14.50 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.49 FEET THROUGH A CENTRAL ANGLE OF 90°12'22" (CHORD BEARS NORTH 44°41'29" WEST 28.34 FEET); THENCE NORTH 00°24'42" EAST 228.20 FEET TO THE POINT OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 31.44 FEET THROUGH A CENTRAL ANGLE OF 90°03'47" (CHORD BEARS NORTH 45°26'35" EAST 28.30 FEET) TO THE POINT OF BEGINNING.

Tax Parcel No.: 59-007-0001, 59-044-0131, 59-044-0148, 59-044-0146, 59-044-0142, 59-044-0144, 59-044-0120, 59-044-0143, 59-044-0118, 59-044-0114, 59-044-0147 and 59-044-0145