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RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

DONALD MATHIS  
621 Windsor Court  
Alpine, UT 84004



ENT 71548:2020 PG 1 of 21  
JEFFERY SMITH  
UTAH COUNTY RECORDER  
2020 May 27 1:11 pm FEE 40.00 BY MA  
RECORDED FOR KIRK LAW GROUP PLLC

## DEED OF TRUST

THIS DEED OF TRUST (this “**Security Instrument**”) is made as of May 19, 2020 (with an effective date of May 26, 2020), by **JONATHAN D. KIRK AND KIRK LAW GROUP PLLC**, a Utah professional limited liability company, whose mailing address is 1412 W State Rd, Pleasant Grove, UT 84062 (“**Trustor**”); **DONALD MATHIS, Trustee of the DONALD AND NANCY MATHIS FAMILY TRUST 05-18-2000**, whose mailing address is 621 Windsor Court, Alpine, UT 84004 (“**Trustee**”); and the **DONALD AND NANCY MATHIS FAMILY TRUST 05-18-2000**, whose mailing address is 621 Windsor Court, Alpine, UT 84004 (“**Beneficiary**”).

### ARTICLE 1 GRANT IN TRUST AND SECURED OBLIGATIONS

**Section 1.1 Grant in Trust.** For the purpose of securing payment and performance of the Secured Obligations defined in Section 1.2 below, Trustor hereby irrevocably and unconditionally grants, conveys, transfers, and assigns to Trustee, in trust for the benefit of Beneficiary, with power of sale and right of entry and possession, all estate, right, title, and interest that Trustor now has or may later acquire in and to the following property (all or any part of such property, or any interest in all or any part of it, as the context may require, is hereinafter referred to as the “**Property**”):

(a) the real property located in the City of Orem, County of Utah, State of Utah, described in **Exhibit A** attached hereto, including all existing and future easements and rights affording access to or benefitting (the “**Land**”), which is located within an incorporated city or village as of the date hereof and/or not exceeding 40 acres in size; together with

(b) all buildings, structures, and improvements now located or later to be constructed on the Land (the “**Improvements**”); together with

(c) all existing and future appurtenances, privileges, easements, franchises, and tenements of the Land, including any and all development rights and credits, air rights, wells, pipes, pumps, works, water rights, stock in ditch or canal companies providing water to the Land, and any land lying in the streets, roads, or avenues in front of or adjoining the Land; together with

(d) all leasehold estates, leases, ground leases, subleases, licenses, concessionaire agreements, bailments, and other agreements affecting the use, enjoyment, or occupancy of the Property, or any portion thereof now or hereafter existing or entered into

(including any use or occupancy arrangements created pursuant to Section 365(d) of Title 11 of the United States Code or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership, or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Property (individually a “**Tenant**,” and collectively the “**Tenants**”) by Trustor as landlord of the Property, and all extensions, amendments, and modifications thereof heretofore or hereafter entered into (individually a “**Lease**,” and collectively the “**Leases**”), including all guaranties thereof; together with

(e) all appurtenances and other property and interests of any kind or character, whether described in this Security Instrument or not, which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Land and Improvements; together with

(f) all fixtures, equipment, and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy, or operation of all or any part of the Land and Improvements, whether stored on the Land or elsewhere, including all pumping plants, engines, pipes, ditches, and flumes, and all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration, and plumbing fixtures and equipment, all of which shall be considered to the fullest extent of the law to be real property for purposes of this Security Instrument; together with

(g) all rentals, earnings, income, receipts, royalties, revenues, issues, and profits, including all prepaid rents and security deposits (some or all together, as the context may require, “**Rents**”) which, after the date hereof and while any of the Secured Obligations (defined in Section 1.2 below) remain unpaid, may accrue from the Land and/or Improvements or any part of the foregoing, subject, however, to the right, power, and authority conferred upon Trustor to collect and apply such proceeds set forth herein; together with

(h) all “goods” (as defined in the Uniform Commercial Code for Secured Transactions of the State of Idaho, as amended or recodified from time to time (the “**UCC**”)); together with

(i) all general intangibles arising from or relating to the Land, Improvements, and parts (c) – (e) above; together with

(j) all rights of Trustor under any policy of property or hazard and liability insurance relating to any of the Property and any and all riders, amendments, extensions, renewals, supplements, or extensions thereof, including all proceeds, loss payments, and premium refunds that may become payable with respect to such insurance policies; together with

(k) all construction, service, engineering, consulting, architectural, and other similar contracts of any nature, as such may be modified, amended, or supplemented from time to time, concerning the design, construction, management, operation, occupancy, use, and/or disposition of any or all of the Land and Improvements; together with

(l) all building materials, equipment, work in process, or other personal property of any kind, whether stored on or about the Land or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into, or installed in or about the Land and/or Improvements; together with

(m) all rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Trustor with third parties (including all utility deposits); contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and as-built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit (other than letters of credit in favor of Beneficiary), which arise from or relate to construction on the Land, or to any business now or later to be conducted on it, or to the Land and/or Improvements generally; together with

(n) all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Land, Improvements, or the other property described above into cash or liquidated claims, including proceeds of all present and future property or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Land, Improvements, or the other property described above, or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action based on tort, contract, or statute; together with

(o) all books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory; together with

(p) all proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

Capitalized terms that are used but not otherwise defined in this Security Instrument have the meanings given them in the Loan Agreement (defined in Section 1.2(b) below).

**Section 1.2 Secured Obligations.** Trustor makes the grant, conveyance, transfer, and assignment set forth in Section 1.1 above and grants the security interest set forth in Article 3 below for the purpose of securing the following obligations, in any order of priority that Beneficiary may choose (the “**Secured Obligations**”):

(a) payment and performance of all obligations of Trustor owed to Beneficiary at any time under that certain Promissory Note of May 19, 2020, made by Trustor in favor of Beneficiary in the original principal amount of Eighty Five Thousand and No/100 Dollars (\$85,000.00) (the “**Promissory Note**”);

(b) payment and performance of all obligations owing under (i) that certain Term Loan Agreement, of even date herewith, made by and between Trustor and Beneficiary governing the Loan (the “**Loan Agreement**”) and (ii) the other Loan Documents identified in the Loan Agreement;

(c) payment and performance of all obligations owing under this Security Instrument;

(d) payment and performance of all future advances and other obligations that Trustor or any successor in ownership of all or part of the Property may agree to pay or perform (whether as principal, surety, or guarantor) for the benefit of Beneficiary, when a writing evidences agreement that the advance or obligation is to be secured by this Security Instrument;

(e) payment and performance of every obligation of Trustor or any successor in ownership of all or part of the Property contained in any agreement, document, or instrument now or hereafter executed by Trustor, any other borrower, or any successor in ownership of all or part of the Property reciting that the obligations thereunder are to be secured by this Security Instrument; and

(f) payment and performance of all amendments, restatements, supplements, or other modifications, however evidenced, of any of the foregoing.

## **ARTICLE 2 ABSOLUTE ASSIGNMENT OF LEASES AND RENTS**

### **Section 2.1 Assignment.**

2.1.1 Absolute and Present Assignment. Trustor hereby irrevocably, absolutely, presently, and unconditionally assigns to Beneficiary, as part of the consideration for the transactions contemplated by this Security Instrument, the Leases and Rents, together with all other documents or instruments evidencing the Rents now or hereafter in effect and any and all deposits or letters of credit held as security under the Leases, it being intended by Trustor that such assignment constitutes an absolute and present assignment and not an assignment for security only. Nothing contained in the foregoing sentence shall be construed to bind Beneficiary to the performance of any of the covenants, conditions, or provisions contained in any Lease or other document or otherwise to impose any obligation on Beneficiary (including any liability under the covenant of quiet enjoyment contained in any Lease), except that Beneficiary shall be accountable for any money or security actually received pursuant to such assignment. Such assignment and grant shall continue in effect until the Secured Obligations have been indefeasibly paid in full. The execution of this Security Instrument shall constitute and evidence the irrevocable consent of Trustor to the entry upon and taking possession of the Property by Beneficiary and the exercise by Beneficiary of the rights and powers granted pursuant hereto, including, without limitation, those set forth below, regardless of whether foreclosure has been instituted and without applying for a receiver. Such assignment shall include, without limitation:

(a) the immediate and continuing right to receive and collect all amounts payable by all Tenants, including without limitation (i) all Rents, (ii) all damages or other amounts payable in the event of any expiration or termination of any Lease pursuant to the terms thereof, by operation of applicable law or otherwise, (iii) any indemnification against, or reimbursement for, sums paid and costs and expenses incurred by Trustor under any Lease or otherwise, (iv) any award in the event of the bankruptcy of any Tenant or guarantor of a Lease, and (v) all security deposits, other security instruments, other deposits, or prepayments with respect to any Lease;

(b) all claims, rights, powers, privileges, and remedies of Trustor, whether provided for in any Lease or arising by statute, at law, in equity, or otherwise, consequent on any failure on the part of any Tenant to perform or comply with any term of any Lease;

(c) all right to take all action upon the happening of a default under any Lease that is permitted by any Lease or by applicable law, including, without limitation, the commencement, conduct, and consummation of proceedings at law or in equity;

(d) the full power and authority, in the name of Trustor or otherwise, to enforce, collect, receive, and make receipt for any and all of the foregoing and to do any and all other acts and things whatsoever that Trustor is or may be entitled to do under any Lease;

(e) the full power and authority, in the name of Trustor or otherwise, to enforce any Lease, including the right to settle, compromise, release, extend the time of payment of, and make allowances, adjustments, and discounts of any Rents or other obligations under any Lease;

(f) the full power and authority, in the name of Trustor or otherwise, to notify any Person that the Leases have been assigned to Beneficiary and that all Rents are to be paid directly to Beneficiary, whether or not Beneficiary has commenced or completed foreclosure or taken possession of the Property;

(g) the full power and authority, in the name of Trustor or otherwise, to lease the Property; and

(h) the right to apply the Rents to the payment of the Secured Obligations in accordance with the Promissory Note and Loan Agreement.

2.1.2 Irrevocable Powers. All rights, powers, and privileges of Beneficiary set forth in this Security Instrument are coupled with an interest and are irrevocable, subject to the terms and conditions hereof, and Trustor shall not take any action under any Lease or otherwise that is inconsistent with this Security Instrument (which action, if taken, shall, to the fullest extent permitted by applicable law, be void). Any further assignment of any rents, issues, or profits from the Property shall, to the fullest extent permitted by applicable law, be void. To the fullest extent permitted by applicable law, Trustor hereby waives any requirement that Beneficiary commence any foreclosure proceeding with respect to any or all of the Property prior to enforcement of any remedies pursuant to this Article 2, including the right to commence and prosecute an action to appoint a receiver for Rents and all other amounts due under any Leases. Trustor will, from time to time, upon request of Beneficiary, execute all instruments and further assurances and all

supplemental instruments and take all such action as Beneficiary from time to time may reasonably request in order to perfect, preserve, and protect the interests intended to be assigned to Beneficiary hereby.

2.1.3 Additional Provisions. Trustor hereby agrees that it will not, unilaterally or by agreement, (a) subordinate, amend, modify, extend, discharge, terminate, surrender, waive, or otherwise change any term of any Lease in any manner that would violate the Loan Agreement or (b) except for security deposits, accept a prepayment of Rent in excess of Rent for one month. Trustor shall perform all covenants of the lessor under each such Lease or other occupancy agreements. If any Lease shall be amended as permitted hereby, such Lease shall continue to be subject to the provisions hereof without the necessity of any further act by any of the parties hereto, subject to the provisions of any non-disturbance agreement that Beneficiary may have granted the applicable Tenant.

**Section 2.2 Grant of License.** Until the occurrence and during the continuation of an Event of Default (defined in Section 6.1 below), Beneficiary grants Trustor a license to collect the Rents and enforce the rights and powers enumerated in Section 2.1 above. Such license to collect the Rents and enforce such rights and powers shall be automatically revoked, and the rights of Trustor thereunder shall automatically cease and terminate, while any Event of Default exists. In such event, (a) Trustor hereby authorizes Beneficiary to receive and collect the Rents due under the terms of each Lease and to direct any Tenant, by written notice from Beneficiary or otherwise, to forward such Rents by mail or in person to Beneficiary, and (b) Trustor shall immediately pay to Beneficiary any Rents held by or under the control of Trustor. Trustor hereby irrevocably appoints and constitutes Beneficiary as Trustor's lawful attorney-in-fact, which appointment is coupled with an interest and with full power of substitution, for the purpose of taking any of the actions described in the immediately preceding sentence and all acts incidental thereto. Following the revocation of the license herein granted, Beneficiary may retain and apply the Rents toward payment of the Secured Obligations in such order, priority, and proportions as Beneficiary, in its sole discretion, shall deem proper, or to the operation, maintenance, and repair of the Property, irrespective of whether Beneficiary shall have commenced a foreclosure of this Security Instrument or shall have applied or arranged for the appointment of a receiver with respect thereto.

**Section 2.3 Beneficiary Not Responsible.** The enforcement of the remedies under this Security Instrument, or any other remedies afforded to Beneficiary under the Loan Agreement and other Loan Documents, shall not cause Beneficiary to be deemed or construed to be a mortgagee-in-possession of the Property, to obligate Beneficiary to lease the Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty, or liability whatsoever under any of the Leases, or otherwise. Notwithstanding anything to the contrary contained in this Security Instrument, Beneficiary shall not be obligated to perform or discharge any obligation, duty, or liability under the Leases or by reason of this Security Instrument, and Trustor shall, at its sole cost and expense, protect, defend, indemnify, and hold harmless Beneficiary for, from, and against (a) any and all liability, loss, or damage that may be incurred under the Leases or under or by reason of this Security Instrument and (b) any and all claims and demands whatsoever that may be asserted against Beneficiary by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants, or agreements

contained in the Leases, except to the extent such claims or demands result from the gross negligence or willful misconduct of Beneficiary's affirmative acts.

**Section 2.4 Direction to Tenants.** Trustor hereby irrevocably authorizes and directs each Tenant of the Property, upon receipt of notice from Beneficiary of an Event of Default, to pay all Rents due or to become due under its Lease directly to Beneficiary or to any appointed receiver of the Property. Each such Tenant shall have the right to rely upon any such notice of Beneficiary directing the payment of all Rents to Beneficiary, without any obligation to inquire as to the actual existence of the Event of Default, notwithstanding any claim of Trustor to the contrary, and Trustor shall have no rights or claims against any Tenant for any Rents so paid to Beneficiary. Trustor shall facilitate, in all reasonable ways, the collection of the Rents by Beneficiary and will, upon request by Beneficiary, execute a written notice to each Tenant directing the Tenant to pay the Rents payable under such Tenant's respective Lease to Beneficiary. Each Tenant is hereby expressly authorized and directed, upon demand by Beneficiary and without the necessity of any further consent by, or notice from, Trustor, (a) to attorn to Beneficiary as the owner of the Leases and to pay any and all Rents due to Trustor pursuant to such Tenant's Lease directly to Beneficiary, or to any appointed receiver, (b) to observe and perform such Tenant's obligations under the Tenant's Lease to or for Beneficiary, and (c) to accept performance of the landlord's obligations under the Lease from Beneficiary. Each Tenant is hereby expressly relieved of any and all duty, liability, or obligation to Trustor in respect of all payments so made. The payment of Rents to Beneficiary pursuant to Beneficiary's demand and the performance of obligations under any Lease to or for the benefit of Beneficiary shall not cause Beneficiary to assume or be bound by any of the provisions of any such Lease and shall not relieve Trustor of its obligations thereunder.

### ARTICLE 3 GRANT OF SECURITY INTEREST

**Section 3.1 Security Agreement.** Trustor grants to Beneficiary a security interest in, and pledges and assigns to Beneficiary, all of Trustor's right, title, and interest now or hereafter acquired in and to all of the Property in which a security interest can be obtained under the UCC, including, without limitation, all of the following described personal property:

(a) all tangible personal property of every kind and description, whether stored on the Land or elsewhere, including, without limitation, all goods, materials, supplies, tools, books, records, chattels, furniture, fixtures, equipment, and machinery, that is (i) used or useful or acquired in connection with any construction undertaken on the Land or the maintenance of the Land and the Improvements or (ii) affixed or installed, or to be affixed or installed, in any manner on the Land or the Improvements;

(b) all architectural and engineering plans, specifications, and as-built drawings which arise from or relate to the Land or the Improvements;

(c) all general intangibles and rights relating to the Property, including, without limitation, all permits, licenses, and claims to or demands for the voluntary or involuntary conversion of any of the Land, Improvements, or other Property into cash or liquidated claims,

proceeds of all present and future property or casualty insurance policies, whether or not such policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any breach of warranty, misrepresentation, damage, or injury to, or defect in, the Land, Improvements, or other Property or any part of them;

(d) all substitutions, replacements, additions, accessions, and proceeds for or to any of the foregoing, and all books, records, and files relating to any of the foregoing, including, without limitation, computer readable memory and data and any computer software or hardware reasonably necessary to access and process such memory and data.

**Section 3.2 Financing Statement.** Trustor hereby authorizes the filing or recording of financing statements and such other documents as Beneficiary may from time to time require to perfect or continue the perfection of Beneficiary's security interest in any Property. Trustor shall pay all fees and costs that Beneficiary may incur in filing such documents in public offices and in obtaining such record searches as Beneficiary may reasonably require. In case Trustor fails to execute any financing statements or other documents required to be executed by Trustor for the perfection or continuation of any security interest within five business days after Beneficiary's written demand, Trustor hereby appoints Beneficiary as its true and lawful attorney-in-fact, which appointment is coupled with an interest and with full power of substitution, to execute any such documents on its behalf. If any financing statement or other document is filed in the records normally pertaining to personal property, that filing shall never be construed as in any way derogating from or impairing this Security Instrument or the rights or obligations of the parties under it.

#### ARTICLE 4 FIXTURE FILING

This Security Instrument constitutes a financing statement filed as a fixture filing under the UCC covering all of the Property that is now or later may become fixtures attached to the Land or Improvements.

#### ARTICLE 5 COMPENSATION, EXCULPATION, AND INDEMNIFICATION

**Section 5.1 Compensation.** Trustor agrees to pay any and all fees for any services that Beneficiary or Trustee may render in connection with this Security Instrument, including Beneficiary's providing a statement of the Secured Obligations or Trustee's rendering of services in connection with a reconveyance. Trustor shall also pay or reimburse all of Beneficiary's and Trustee's reasonable costs and expenses that may be incurred in rendering any such services. Trustor further agrees to pay or reimburse Beneficiary for all reasonable costs, expenses, and other advances that may be reasonably incurred or made by Beneficiary or Trustee in any efforts to enforce any terms of this Security Instrument, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Security Instrument, including reasonable attorneys' fees and other legal costs, costs of any foreclosure sale, and any cost of evidence of title.



**Section 5.2 Exculpation.** Beneficiary or Trustee shall not be directly or indirectly liable to Trustor or any other person as a consequence of any of the following:

- (a) the proper exercise of or failure to exercise any rights, remedies, or powers granted in this Security Instrument;
- (b) the failure or refusal to perform or discharge any obligation or liability of Trustor under any agreement related to the Property or under this Security Instrument; or
- (c) any loss sustained by Trustor or any third party resulting from the failure to lease the Property, or from any other act or omission in managing the Property, after an Event of Default, unless the loss is caused by gross negligence or willful misconduct or bad faith of Beneficiary from its affirmative acts taken in connection with the Property.

Trustor hereby expressly waives and releases all liability of the types described above, and agrees that no such liability shall be asserted against or imposed upon Beneficiary or Trustee.

**Section 5.3 Indemnification.** Trustor agrees to indemnify, defend, and hold harmless Beneficiary and Trustee for, from, and against all losses, damages, liabilities, claims, causes of action, judgments, court costs, reasonable attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses that either may suffer or incur:

- (a) in performing any act required or permitted by this Security Instrument, the Loan Agreement, or by applicable law;
- (b) in response to any failure of Trustor to perform any of its obligations; or
- (c) with respect to any obligation arising under any of the representations, warranties, conditions, covenants, or other obligations of Trustor in any document relating to the Property or the Loan.

This agreement by Trustor to indemnify Beneficiary and Trustee shall survive the release and cancellation of any or all of the Secured Obligations and the full or partial release and reconveyance of this Security Instrument.

**Section 5.4 Payment.** Without notice Trustor shall satisfy all obligations to pay money arising under this Article 5 within 14 days of the due date, with each such obligation bearing interest from the date the obligation arises until paid at the rate of interest set forth in the Promissory Note if not timely paid.

## ARTICLE 6 DEFAULT AND REMEDIES

**Section 6.1 Events of Default.** Trustor shall be in default under this Security Instrument upon the occurrence of any Event of Default under, and as defined in, the Loan Agreement (each an "Event of Default").

**Section 6.2 Remedies.** At any time after an Event of Default, Beneficiary and Trustee shall be entitled to invoke any and all of the rights and remedies described below. All of such rights and remedies shall be cumulative, and the exercise of any one or more of them shall not constitute an election of remedies.

6.2.1 Acceleration of Amounts Payable. Beneficiary may declare any or all of the Secured Obligations to be due and payable immediately.

6.2.2 Appointment of Receiver. Beneficiary may apply to any court of competent jurisdiction for, and obtain appointment of, a receiver for the Property without regard to the value of the Property and without the requirement of any bond or other security, which Trustor hereby waives, and regardless as to whether a notice of default and election to sell the Property (or any portion thereof) has been given.

6.2.3 Operation of Property. Beneficiary, in person, by agent, or by court appointed receiver, may enter, take possession of, manage, and operate all or any part of the Property, and may also do any and all other things in connection with those actions that Beneficiary may in its sole discretion consider necessary and appropriate to protect the security of this Security Instrument. Such other things may include, without limitation, taking and possessing all of Trustor's books and records; entering into, enforcing, modifying, or canceling leases on such terms and conditions as Beneficiary may consider proper; obtaining and evicting tenants; fixing or modifying Rents; collecting and receiving any payment of money owing to Trustor; completing any unfinished construction; and contracting for and making repairs and alterations. If Beneficiary so requests, Trustor shall assemble all of the Property that has been removed from the Land and make all of it available to Beneficiary at the site of the Land. Trustor hereby irrevocably constitutes and appoints Beneficiary as its attorney-in-fact, which appointment is coupled with an interest and with full power of substitution, to perform such acts and execute such documents as Beneficiary in its sole discretion may consider to be appropriate in connection with taking these measures, including endorsement of Trustor's name on any instruments. Regardless of any provision of this Security Instrument, Beneficiary shall not be considered to have accepted any property other than cash or immediately available funds in satisfaction of any obligation of Trustor to Beneficiary, unless Beneficiary has given express written notice of its election of that remedy.

6.2.4 Additional Powers. Either Beneficiary or Trustee may cure any breach or default of Trustor, and if it chooses to do so in connection with any such cure, Beneficiary or Trustee may also advance funds, which shall be added to the unpaid principal balance of the Loan and be secured by this Security Instrument and the other Loan Documents, and/or enter the Property and do any and all other things it may in its sole discretion consider necessary and appropriate to protect the security of this Security Instrument. Such other things may include, without limitation, appearing in and defending any action or proceeding that purports to affect the security of, or the rights or powers of Beneficiary or Trustee under, this Security Instrument; paying, purchasing, contesting, or compromising any encumbrance, charge, lien, or claim of lien that in Beneficiary's or Trustee's sole judgment is or may be senior in priority to this Security Instrument, such judgment of Beneficiary or Trustee to be conclusive; obtaining insurance and/or paying any premiums or charges for insurance required to be carried by Trustor under the Loan Agreement; otherwise caring for and protecting any and all of the Property; and/or employing counsel,

accountants, contractors, and other appropriate persons to assist Beneficiary or Trustee. Beneficiary and Trustee may take any of the actions permitted under this Section 6.2.4 either with or without giving notice to any person except as required by law.

6.2.5 UCC Remedies. Beneficiary may exercise any or all of the remedies granted to a secured party under the UCC.

6.2.6 Foreclosure and Enforcement. Beneficiary may bring an action in any court of competent jurisdiction to foreclose this instrument or to obtain specific enforcement of any of the covenants or agreements in this Security Instrument.

6.2.7 Power of Sale. Under and pursuant to the laws of the State of Idaho and any other applicable jurisdiction and the power of sale granted in this Security Instrument, Beneficiary shall have the discretionary right to cause some or all of the Property, including any Property that constitutes personal property, to be sold or otherwise disposed of in any combination and in any manner permitted under applicable law and as follows:

(a) Beneficiary may elect to treat as personal property any Property that is intangible or can be severed from the Land or Improvements without causing structural damage. If it chooses to do so, Beneficiary may dispose of any personal property separately from the sale of real property, in any manner permitted by the UCC, including any public or private sale, or in any manner permitted by any other applicable law.

(b) Beneficiary may choose to dispose of some or all of the Property that consists solely of real property in any manner then permitted by applicable law. In its discretion, Beneficiary may also or alternatively choose to dispose of some or all of the Property, in any combination consisting of both real and personal property, together in one sale to be held in accordance with the law and procedures applicable to real property, as permitted by applicable law. Trustor agrees that such a sale of personal property together with real property constitutes a commercially reasonable sale of the personal property. For purposes of the power of sale, either a sale of real property alone, or a sale of both real and personal property together in accordance with the UCC, is referred to as a "Trustee's Sale."

(c) Before any Trustee's Sale, Beneficiary or Trustee shall give such notice of default and election to sell as may then be required by applicable 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 being 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 Trustor before any Trustee's Sale. From time to time in accordance with then applicable law, Trustee may, and in any event at Beneficiary's request shall, postpone any Trustee's Sale by public announcement at the time and place noticed for that sale.

(d) At any Trustee's Sale, Trustee shall sell to the highest bidder at public auction for cash in lawful money of the United States. Trustee shall execute and deliver to the purchaser a deed and/or, if applicable and required, a bill of sale 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 6.3 Credit Bids.** At any Trustee's Sale or other foreclosure sale any person, including Trustor, Trustee, or Beneficiary, may bid for and acquire the Property or any part of it to the extent permitted by then applicable law. Instead of paying cash, Beneficiary may settle the purchase price by crediting the sales price of the Property against the Secured Obligations.

**Section 6.4 Application of Foreclosure Sale Proceeds.** Beneficiary and Trustee shall apply the proceeds of any foreclosure sale in the following manner:

(a) first, to payment of the costs and expenses of taking possession of the Property and of the costs and expenses of the sale, including, but not limited to, Trustee's actual and reasonable out-of-pocket legal fees and disbursements, title charges and transfer taxes, and all other actual and reasonable out-of-pocket expenses, liabilities, and advances of Trustee, including, but not limited to, attorneys' fees and costs of any proceeding or action;

(b) second, to payment of all sums expended by Beneficiary under the terms of this Security Instrument and not yet repaid, together with interest on such sums at the Default Rate;

(c) third, to payment of the Secured Obligations secured by this Security Instrument, including, without limitation, interest at the Default Rate provided for under the Promissory Note and Loan Agreement and any charge expressly required to be paid thereunder in order to prepay principal, in any order that Beneficiary chooses in its sole discretion, and then to all unpaid principal payable under the Promissory Note; and

(d) fourth, to remit the remainder, if any, to the person or persons entitled to it.

**Section 6.5 Application of Rents and Other Sums.** Beneficiary shall apply any and all Rents collected by it, and any and all sums other than proceeds of a Trustee's Sale or a judicial foreclosure sale under this Security Instrument, that Beneficiary may receive or collect under Section 6.2 above in the following manner:

(a) first, to pay the portion of the Secured Obligations attributable to the costs and expenses of operation and collection that may be incurred by Trustee, Beneficiary, or any receiver;

(b) second, to pay all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose; and

(c) third, to remit the remainder, if any, to the person or persons entitled to it.

**Section 6.6 Due on Sale or Change of Control.** Trustor shall not, without the prior written consent of Beneficiary, mortgage, assign, convey, transfer, sell or otherwise dispose of or encumber (each a "conveyance") the Property, Trustor's interest in the Property, any part of the Property, or the income to be derived from the Property. Moreover, Beneficiary has approved the

Loan in material reliance upon the ownership and Control of Trustor and the Property being the same as exists as of the Closing Date. It is acknowledged that any change in such ownership or Control of Trustor and/or the Property (whether direct or indirect and regardless of the percentage of interest conveyed) materially affects the financial risks anticipated by Beneficiary in extending the Loan. Accordingly, other than as set forth herein or with the prior written consent of Beneficiary, it is and shall be a Default under this Security Instrument, the Loan Agreement, the Promissory Note, and all of the other Loan Documents for there to be any conveyance of any ownership interest or beneficial interest (regardless of the percentage interest conveyed or whether such interest is held as a partner, member, shareholder, beneficiary, or otherwise) in any of the following: (a) Trustor or the Property, or (b) the operation, management, income, or profits of or fee title to the Property (whether held directly or indirectly), or (c) any entity holding an ownership or beneficial or controlling interest in Trustor or the Property or, (d) any entity which through one or more intermediaries holds any ownership interest or beneficial interest or controlling interest (direct or indirect) in Trustor or the Property. If this Section is breached, at the option of Beneficiary and without demand or notice, the full outstanding principal amount of the Indebtedness and other Obligations shall immediately become due and payable to Beneficiary. The foregoing limitations shall not apply to Permitted Transfers (as defined in the Loan Agreement).

## ARTICLE 7 GENERAL PROVISIONS.

**Section 7.1 Authorized Acts of Trustee.** From time to time when reasonably requested to do so by Beneficiary in writing, Trustee may perform any of the following acts without incurring any liability or giving notice to any person:

- (a) consent to the making of any plat or map of the Property or any part of it;
- (b) join in granting any easement or in creating any restriction affecting the Property;
- (c) join in any subordination or other agreement affecting this Security Instrument or the lien under it; or
- (d) reconvey the Property or any part of it without any warranty.

**Section 7.2 Reconveyance.** When all of the Secured Obligations have been paid in full, and upon the written request of Trustor to do so, Beneficiary shall request Trustee in writing to reconvey the Property, and shall surrender this Security Instrument and all notes and instruments evidencing the Secured Obligations to Trustee. When Trustee receives Beneficiary's written request for reconveyance and all fees and other sums owing to it by Trustor pursuant to this Security Instrument, Trustee shall reconvey the Property, or so much of it as is then held under this Security Instrument, without warranty to the person or persons legally entitled to it. That person or those persons shall pay any costs of recordation. 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 7.3 Substitution of Trustee.** From time to time Beneficiary may remove Trustee and appoint a successor Trustee to any Trustee appointed under this Security Instrument. A notice of substitution of trustee shall be executed and recorded in accordance with applicable law.

**Section 7.4 No Waiver or Cure.** Each waiver by Beneficiary or Trustee must be in writing, and no waiver shall be construed as a continuing waiver. No waiver shall be implied from any delay or failure by Beneficiary or Trustee to take action on account of any default of Trustor. Consent by Beneficiary or Trustee to any act or omission by Trustor shall not be construed as a consent to any other or subsequent act or omission or to waive the requirement for Beneficiary's or Trustee's consent to be obtained in any future or other instance. In the event of reinstatement of the Secured Obligations after an Event of Default in accordance with applicable law, Trustee shall record a cancellation of notice of sale. Reinstatement of an Event of Default shall not constitute a waiver of any Event of Default then existing or subsequently occurring, nor impair the right of Beneficiary to declare any other Event of Default or to cause Trustee to record a notice of sale, nor otherwise affect this Security Instrument, the Loan Agreement, or any of the other Loan Documents, or any of the rights or remedies of Beneficiary or Trustee in this Security Instrument or under the Loan Agreement or any of the other Loan Documents.

**Section 7.5 Powers of Beneficiary and Trustee.**

**7.5.1 No Obligation to Act.** Trustee shall have no obligation to perform any act that it is empowered to perform under this Security Instrument unless it is requested to do so in writing by Beneficiary and is reasonably indemnified against loss, cost, liability, and expense.

**7.5.2 No Release of Trustor.** If either Beneficiary or Trustee performs any act that it is empowered or authorized to perform under this Security Instrument, that act alone shall not release or change the personal liability of any person for the payment and performance of the Secured Obligations then outstanding, or the lien of this Security Instrument on all or the remainder of the Property for the full payment and performance of all outstanding Secured Obligations. The liability of the original Trustor shall not be released or changed if Beneficiary grants any successor-in-interest to Trustor any extension of time for payment, or modification of the terms of payment, of any Secured Obligation. Beneficiary shall not be required to comply with any demand by the original Trustor that Beneficiary refuse to grant such an extension or modification to, or commence proceedings against, any such successor-in-interest.

**7.5.3 No limitation on Acts.** Beneficiary may take any of the actions permitted under Sections 6.2.2 and 6.2.3 above regardless of the adequacy of the security for the Secured Obligations, or whether any or all of the Secured Obligations have been declared to be immediately due and payable, or whether notice of default and election to sell has been given under this Security Instrument.

**7.5.4 Assistance of Court.** From time to time Beneficiary or Trustee may apply to any court of competent jurisdiction for aid and direction in executing the trust and enforcing the rights and remedies created under this Security Instrument, and to obtain orders or decrees directing, confirming, or approving acts in executing this trust and enforcing these rights and remedies.

**Section 7.6 Merger.** No merger shall occur as a result of Beneficiary's acquiring any other estate in or any other lien on the Property unless Beneficiary consents to a merger in writing.

**Section 7.7 Joint and Several Liability.** If Trustor consists of more than one person, each shall be jointly and severally liable for the faithful performance of all of Trustor's obligations under this Security Instrument.

**Section 7.8 Successors in Interest.** The terms, covenants, and conditions of this Security Instrument shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties, as set forth in the Loan Agreement.

**Section 7.9 Interpretation.** Whenever the context requires, all words used in the singular will be construed to have been used in the plural, and vice versa, and each gender will include any other gender. The captions of the sections of this Security Instrument are for convenience only and do not define or limit any terms or provisions. The word "include(s)" means "include(s), without limitation," and the word "including" means "including, but not limited to." The word "obligations" is used in its broadest and most comprehensive sense and includes all primary, secondary, direct, indirect, fixed, and contingent obligations. It further includes all principal, interest, prepayment charges, late charges, loan fees, and any other fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions. No listing of specific instances, items, or matters in any way limits the scope or generality of any language of this Security Instrument. The exhibits to this Security Instrument are hereby incorporated by reference.

**Section 7.10 Waiver of Marshalling.** Trustor waives all rights, legal and equitable, it may now or hereafter have to require marshalling of assets or to require upon foreclosure the sale of assets in a particular order. Each successor and assign of Trustor, including any holder of a lien subordinate to this Security Instrument, by acceptance of its interest or lien agrees that it shall be bound by the above waiver, as if it had given the waiver itself.

**Section 7.11 Severability.** If any provision of this Security Instrument should be held unenforceable or void, that provision shall be deemed severable from the remaining provisions and in no way affect the validity of this Security Instrument, except if such provision relates to the payment of any monetary sum, Beneficiary may, at its option, declare all Secured Obligations immediately due and payable.

**Section 7.12 Notices.** All notices or other written communications shall be deemed to have been properly given (a) upon delivery, if sent by facsimile transmission with confirmation of transmission received by the sender and a duplicate copy delivered overnight to the recipient by any national overnight courier service; (b) upon delivery, if sent by email with confirmation of receipt by the recipient and a duplicate copy delivered overnight to the recipient by any national overnight courier service; (c) one business day after having been deposited for overnight delivery with any national overnight courier service, or (d) three business days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, in each such case addressed as set forth below or as Trustor, Trustee, or Beneficiary (each a "party" and collectively the

“parties” for purposes of this Section 7.12) may from time to time otherwise designate by written notice to the other parties. For the purposes hereof, the addresses of the parties hereto (until notice of a change thereof is delivered as provided in this Section 7.12) shall be those set forth on the first page of this Security Instrument, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

### **Section 7.13 Litigation Waivers; Arbitration.**

**7.13.1 Jury Trial Waiver; Class Action Waiver.** As permitted by applicable law, (a) Trustor, Trustee by accepting the trust hereunder, and Beneficiary by accepting the benefits hereunder (each a “party” and collectively the “parties” for purposes of this Section 7.13) each waive their respective rights to a trial before a jury in connection with any Dispute (defined in Section 7.13.2 below), and (b) Disputes shall be resolved by a judge sitting without a jury. If a court determines that this provision is not enforceable for any reason and at any time prior to trial of the Dispute, but not later than 30 days after entry of the order determining this provision is unenforceable, any party shall be entitled to move the court for an order compelling arbitration and staying or dismissing such litigation pending arbitration (an “**Arbitration Order**”). If permitted by applicable law, each party also waives the right to litigate in court or an arbitration proceeding any Dispute as a class action, either as a member of a class or as a representative, or to act as a private attorney general.

**7.13.2 Agreement to Arbitrate Disputes.** If a claim, dispute, or controversy arises between the parties with respect to this Agreement, related agreements, or any other agreement or business relationship between any of the parties whether or not related to the subject matter of this Agreement (all of the foregoing, a “**Dispute**”), and only if a jury trial waiver is not permitted by applicable law or ruling by a court, any of the parties may require that the Dispute be resolved by binding arbitration before a single arbitrator at the request of any party. By agreeing to arbitrate a Dispute, the parties are giving up any right they may have to a jury trial, as well as other rights the parties would have in court that are not available or are more limited in arbitration, such as the rights to discovery and to appeal.

**7.13.3 Arbitration Agreement.** The parties agree to the following arbitration terms:

(a) Arbitration shall be commenced by filing a petition with, and in accordance with the applicable arbitration rules of, JAMS or the National Arbitration Forum (“**Administrator**”) as selected by the initiating party. If the parties agree, arbitration may be commenced by appointment of a licensed attorney who is selected by the parties and who agrees to conduct the arbitration without an Administrator. Disputes include matters (i) relating to a deposit account, application for or denial of credit, enforcement of any of the obligations the parties have to each other, compliance with applicable laws and/or regulations, and performance or services provided under any agreement by any party, (ii) based on or arising from an alleged tort, or (iii) involving employees, agents, affiliates, or assigns of a party. However, Disputes do not include the validity, enforceability, meaning, or scope of this arbitration provision, and such matters may be determined only by a court. If a third party is a party to a Dispute, the parties each will consent to including the third party in the arbitration proceeding for resolving the Dispute with the third party. Venue



for the arbitration proceeding shall be at a location determined by mutual agreement of the parties or, if no agreement, in the city and state where Beneficiary is headquartered.

(b) After entry of an Arbitration Order, the non-moving party shall commence arbitration. The moving party shall, at its discretion, also be entitled to commence arbitration but is under no obligation to do so, and the moving party shall not in any way be adversely prejudiced by electing not to commence arbitration.

(c) The arbitrator (i) will hear and rule on appropriate dispositive motions for judgment on the pleadings, for failure to state a claim, or for full or partial summary judgment, (ii) will render a decision and any award applying applicable law, (iii) will give effect to any limitations period in determining any Dispute or defense, (iv) shall enforce the doctrines of compulsory counterclaim, res judicata, and collateral estoppel, if applicable, (v) with regard to motions and the arbitration hearing, shall apply rules of evidence governing civil cases, and (vi) will apply the law of the state specified in the agreement giving rise to the Dispute. Filing of a petition for arbitration shall not prevent any party from (1) seeking and obtaining from a court of competent jurisdiction (notwithstanding ongoing arbitration) provisional or ancillary remedies, including, but not limited to, injunctive relief, property preservation orders, foreclosure, eviction, attachment, replevin, garnishment, and/or the appointment of a receiver, (2) pursuing non-judicial foreclosure, or (3) availing itself of any self-help remedies such as setoff and repossession. The exercise of such rights shall not constitute a waiver of the right to submit any Dispute to arbitration.

(d) Judgment upon an arbitration award may be entered in any court having jurisdiction except that, if the arbitration award exceeds \$4,000,000, any party shall be entitled to a de novo appeal of the award before a panel of three arbitrators. To allow for such appeal, if the award (including Administrator, arbitrator, and attorneys' fees and costs) exceeds \$4,000,000, the arbitrator will issue a written, reasoned decision supporting the award, including a statement of authority and its application to the Dispute. A request for de novo appeal must be filed with the arbitrator within 30 days following the date of the arbitration award; and if such a request is not made within that time period, the arbitration decision shall become final and binding. On appeal, the arbitrators shall review the award de novo, meaning that the arbitrators shall reach their own findings of fact and conclusions of law rather than deferring in any manner to the original arbitrator. Appeal of an arbitration award shall be pursuant to the rules of the Administrator or, if the Administrator has no such rules, then the JAMS arbitration appellate rules shall apply.

(e) Arbitration under this provision concerns a transaction involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq. This arbitration provision shall survive any termination, amendment, or expiration of this Agreement. If the terms of this provision vary from the Administrator's rules, this arbitration provision shall control.

7.13.4 Certification and Acknowledgment. Each party (a) certifies that no one has represented to such party that the other party would not seek to enforce jury and class action

waivers in the event of suit, and (b) acknowledges that it and the other party have been induced to enter into this Agreement by, among other things, the mutual waivers, agreements, and certifications in this Section 7.13.

**Section 7.14 Medical Marijuana, Controlled Substances, and Prohibited Activities.**

Trustor shall not use, occupy, or permit the use or occupancy of any Property by Trustor or any lessee, tenant, licensee, permittee, agent, or any other person in any manner that would be a violation of any applicable federal, state, or local law or regulation, regardless of whether such use or occupancy is lawful under any conflicting law, including without limitation any law relating to the use, sale, possession, cultivation, manufacture, distribution, or marketing of any controlled substances or other contraband (whether for commercial, medical, or personal purposes), or any law relating to the medicinal use or distribution of marijuana (collectively, "Prohibited Activities"). Any lease, license, sublease, or other agreement for use, occupancy, or possession of any Property (collectively a "lease") with any third person (a "lessee") shall expressly prohibit the lessee from engaging or permitting others to engage in any Prohibited Activities. Trustor shall upon demand provide Beneficiary with a written statement setting forth its compliance with this section and stating whether any Prohibited Activities are or may be occurring in, on, or around the Property. If Trustor becomes aware that any lessee is likely engaged in any Prohibited Activities, Trustor shall, in compliance with applicable law, terminate the applicable lease and take all actions permitted by law to discontinue such activities. Trustor shall keep Beneficiary fully advised of its actions and plans to comply with this section and to prevent Prohibited Activities. This section is a material consideration and inducement upon which Beneficiary is relying in extending credit and other financial accommodations to Trustor. Failure by Trustor to comply with this section shall constitute a material, non-curable Event of Default. Notwithstanding anything to the contrary in this Security Instrument or any other Loan Document regarding rights to cure an Event of Default, Beneficiary is entitled upon breach of this section to immediately exercise any and all remedies under this Security Instrument and the other Loan Documents. In addition, and not by way of limitation, Trustor shall indemnify, defend, and hold harmless Beneficiary from and against any loss, claim, damage, liability, fine, penalty, cost, or expense (including attorneys' fees and expenses) arising from or out of or related to (a) any Prohibited Activities at or on the Property, (b) Prohibited Activities by Trustor or any lessee of the Property, and (c) Trustor's breach, violation, or failure to enforce or comply with any of the covenants set forth in this section. This indemnity is applicable to any claim by any governmental entity or agency, any lessee, or any third person, including any governmental action for seizure or forfeiture of any Property (with or without compensation to Beneficiary and whether or not the Property is taken free of or subject to Beneficiary's lien or security interest).

**Section 7.15 Governing Law and Jurisdiction.** This Security Instrument and the obligations of Trustor, Beneficiary, and Trustee hereunder shall be governed by and construed in accordance with the laws of the State of Idaho, exclusive of its principles relating to the choice of law, except as to matters relating to the creation, perfection, priority, and enforcement of the liens on and security interest in and to the Property located within the State of Utah, which matters shall be governed by and construed in accordance with the laws of the State of Utah. Trustor acknowledges that by its execution and delivery of this Security Instrument and the Loan Agreement it has transacted business in the State of Idaho, and voluntarily submits and waives any defense to the jurisdiction of courts located in the State of Idaho as to all matters arising out of or

related to this Security Instrument. Except as expressly provided in Section 7.13.2 above, the state and federal courts located in the State of Idaho shall have sole and exclusive jurisdiction of any and all claims, disputes, and controversies arising out of or related to this Security Instrument. No lawsuit, proceeding, or any other action arising under or related to this Security Instrument and/or the transactions contemplated thereby may be commenced or prosecuted in any other forum except as expressly agreed in writing by both Trustor and Beneficiary.

**Section 7.16 Further Assurances.** Trustor shall execute, acknowledge, and deliver, from time to time, such further instruments as may be necessary, or that Trustee or Beneficiary may reasonably require, to accomplish the purposes of this Security Instrument. Trustor, immediately upon the execution and delivery of this Security Instrument, and thereafter from time to time, shall cause this Security Instrument and each supplemental instrument of further assurance to be executed, acknowledged, filed, and recorded or, as applicable, re-recorded or refiled, in such manner and in such places as may be required by or Beneficiary or Trustee in order to publish notice of and perfect the lien and estate of this Security Instrument upon, and security interest in, the Property. Trustor shall pay all recording and filing costs and fees and, as applicable, all re-recording and re-filing costs and fees, and all expenses incident to the execution, filing, recording, and acknowledgment of this Security Instrument and any supplemental instrument of further assurance.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Trustor has executed this Security Instrument as of the date first above written (with an effective date of May 26, 2020).

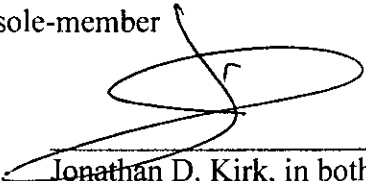
**TRUSTOR:**

**JONATHAN D. KIRK, individually, and**

**KIRK LAW GROUP PLLC,**

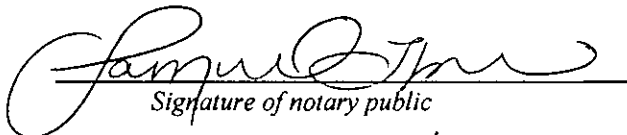
a Utah professional limited liability company

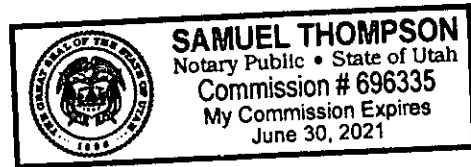
By: **Jonathan D. Kirk,**  
Its sole-member

By:   
Jonathan D. Kirk, in both his  
individual and business capacity

STATE OF UTAH    )  
                                  ) ss.  
County of UTAH    )

This record was acknowledged before me on May 19, 2020, by **JONATHAN D. KIRK** in both his individual capacity and as the sole-member of **KIRK LAW GROUP PLLC**.

  
*Signature of notary public*



My commission expires: 6/30/2021

**EXHIBIT A  
LEGAL DESCRIPTION**

**PARCEL 1:**

Unit 3, contained within the PHASE 'A', TAYLOR PROFESSIONAL PARK CONDOMINIUMS, a Condominium Project as the same is identified in the Record of Survey Map recorded on November 20, 1998, in Utah County, Utah, as Entry No. 120177, in Book 53, at Page 210 (as said Record of Survey Map may have heretofore been amended or supplemented) and in the Declaration recorded on November 20, 1998 in Utah County, Utah, as Entry No. 120178 in Book 4866, at Page 443 (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the appurtenant undivided interest in said Project's Common Areas as established in said Declaration and allowing for periodic alteration both in the magnitude of said undivided interest and in the composition of the common areas and facilities to which said interest relates.

For Identification Purposes Only: 53-210-0003

**PARCEL 2:**

Unit 4, contained within the PHASE 'A', TAYLOR PROFESSIONAL PARK CONDOMINIUMS, a Condominium Project as the same is identified in the Record of Survey Map recorded on November 20, 1998, in Utah County, Utah, as Entry No. 120177, in Book 53, at Page 210 (as said Record of Survey Map may have heretofore been amended or supplemented) and in the Declaration recorded on November 20, 1998 in Utah County, Utah, as Entry No. 120178 in Book 4866, at Page 443 (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the appurtenant undivided interest in said Project's Common Areas as established in said Declaration and allowing for periodic alteration both in the magnitude of said undivided interest and in the composition of the common areas and facilities to which said interest relates.

For Identification Purposes Only: 53-210-0004