

ELECTRONICALLY RECORDED FOR:

Marlon L. Bates
SCALLEY READING BATES
HANSEN & RASMUSSEN, P.C.
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Salt Lake City, Utah 84101
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Business Hours: 9:00 am to 5:00 pm (Mon.-Fri.)
Trustee No. 79081-11F

ENT 8037:2025 PG 1 of 3
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 Feb 04 04:53 PM FEE 40.00 BY AC
RECORDED FOR Scalley Reading Bates Hanse
ELECTRONICALLY RECORDED

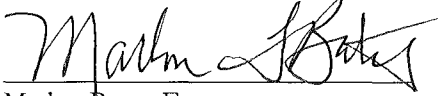
NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by Marlon Bates, Esq., trustee, that a default has occurred under the Deed of Trust, Assignment of Leases and Rents and Security Agreement (including Fixture Filing) executed by IMH SLC American Fork LLC, a Delaware limited liability company, as trustor(s), in which those individuals/entities listed as REM Fund I, L.P. and REEF Preferred Holdings LLC, and their successors and assigns with REEF Private Credit LLC, a Utah limited liability company, acting as their administrative agent, is named as beneficiary, and Marlon Bates, Esq. is appointed trustee, and filed for record on April 6, 2023, and recorded as Entry No. 21475:2023, Records of Utah County, Utah.

SEE ATTACHED EXHIBIT "A"


A breach of an obligation for which the trust property was conveyed as security has occurred. Specifically, the trustor(s) failed to pay the entire principal balance and all accrued interest and other charges on or before January 3, 2025, as required by the extension to the maturity date in the Note. Therefore, pursuant to the demand and election of the beneficiary, the trustee hereby elects to sell the trust property to satisfy the delinquent obligations referred to above. The entire principal balance and all accrued interest and other charges, costs, taxes and assessments must be paid in full within three months of the recording of this notice to cure the default.

DATED this 4th day of February, 2025


Marlon Bates, Esq., trustee

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 4TH day of February, 2025 by Marlon Bates, Esq., trustee


NOTARY PUBLIC

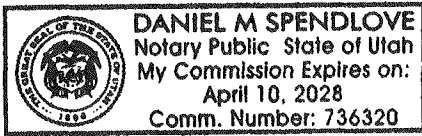


EXHIBIT "A"

PARCEL 1: (Originally 13-040-0133 and a portion of 13-040-0136. Now known as 13-040-0171)

PROPOSED LOT 1G, INCLUSIVE OF THE PROPOSED LAKESHORE LANDING, BLOCK 1, PLAT B, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 1692.67 FEET AND WEST 426.82 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST AND RUNNING THENCE NORTH 89°13'03" WEST 98.99 FEET; THENCE NORTH 579.21 FEET; THENCE SOUTH 89°40'40" EAST 105.62 FEET; THENCE SOUTH 00°29'16" WEST 131.64 FEET; THENCE SOUTH 00°42'16" WEST 448.37 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPTING ANY PORTION LYING WITHIN 480 SOUTH STREET.

PARCEL 1A:

TOGETHER WITH SHARED ACCESS FOR PRIVATE ALLEYS, AS DESCRIBED IN THAT CERTAIN SHARED ACCESS AND MAINTENANCE AGREEMENT, RECORDED MAY 27, 2022, AS ENTRY NO. 64775:2022

PARCEL 2: (Originally 13-040-0134 and a portion of 13-040-0159. Now known as 13-040-0174)

PROPOSED LOT 2F, INCLUSIVE OF THE PROPOSED LAKESHORE LANDING, BLOCK 2, PLAT D, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 1843.64 FEET AND WEST 28.48 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST; AND RUNNING THENCE NORTH 89°17'44" WEST 95.51 FEET; THENCE ALONG THE ARC OF A 21.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 33.00 FEET (CURVE HAVING A CENTRAL ANGLE 90°02'15" AND A LONG CHORD BEARS NORTH 44°16'37" WEST 29.71 FEET); THENCE NORTH 00°48'57" EAST 132.38 FEET; THENCE NORTH 53°26'45" WEST 3.91 FEET; THENCE NORTH 00°44'31" EAST 418.58 FEET; THENCE NORTH 89°15'29" WEST 98.77 FEET; THENCE NORTH 00°46'05" EAST 32.41 FEET; THENCE NORTH 07°36'20" EAST 38.25 FEET; THENCE NORTH 00°46'05" EAST 15.51 FEET; THENCE ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 30.43 FEET (CURVE HAVING A CENTRAL ANGLE 87°10'52" AND A LONG CHORD BEARS N44°21'37"E 27.58 FEET); THENCE ALONG THE ARC OF A 503.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 79.47 FEET (CURVE HAVING A CENTRAL ANGLE 09°03'09" AND A LONG CHORD BEARS N83°25'35"E 79.39 FEET); THENCE NORTH 78°54'02" EAST 120.20 FEET; THENCE ALONG THE ARC OF A 447.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 14.89 FEET (CURVE HAVING A CENTRAL ANGLE 01°54'30" AND A LONG CHORD BEARS N79°51'16"E 14.89 FEET); THENCE SOUTH 01°00'42" WEST 448.93 FEET; THENCE SOUTH 01°30'56" WEST 425.15 FEET; THENCE NORTH 89°13'03" WEST 8.60 FEET; THENCE NORTH 00°47' 10" EAST 156.40 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPTING ANY PORTION LYING WITHIN 480 SOUTH STREET.

PARCEL 2A:

TOGETHER WITH SHARED ACCESS FOR PRIVATE ALLEYS, AS DESCRIBED IN THAT CERTAIN SHARED ACCESS AND MAINTENANCE AGREEMENT, RECORDED MAY 27, 2022, AS ENTRY NO. 64775:2022

PARCEL 3: (Originally 13-040-0136. Now known as 13-040-0172)

PROPOSED LOT 3C, INCLUSIVE OF THE PROPOSED LAKESHORE LANDING, BLOCK 3, PLAT F, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 1328.17 FEET AND WEST 461.34 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST AND RUNNING THENCE NORTH 89°08'21" WEST 64.47 FEET; THENCE NORTH 364.88 FEET; THENCE SOUTH 89°13'03" EAST 98.91 FEET; THENCE SOUTH 00°51'39" WEST 156.66 FEET; THENCE SOUTH 12°45'06" WEST 135.61 FEET; THENCE SOUTH 01°38'03" WEST 75.62 FEET TO THE POINT OF BEGINNING.

PARCEL 3A:

TOGETHER WITH SHARED ACCESS FOR PRIVATE ALLEYS, AS DESCRIBED IN THAT CERTAIN SHARED ACCESS AND MAINTENANCE AGREEMENT, RECORDED MAY 27, 2022, AS ENTRY NO. 64775:2022

PARCEL 4: (Originally 13-040-0159. Now known as 13-040-0173)

PROPOSED LOT 4K, INCLUSIVE OF THE PROPOSED LAKESHORE LANDING, BLOCK 4, PLAT H, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 1134.59 FEET AND WEST 29.54 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST AND RUNNING THENCE NORTH 89°04'08" WEST 137.29 FEET; THENCE NORTH 46°17'43" WEST 54.66 FEET; THENCE NORTH 44°45'12" EAST 24.26 FEET; THENCE NORTH 45°47'22" WEST 69.07 FEET; THENCE NORTH 45°17'41" EAST 42.27 FEET; THENCE NORTH 16°47'47" EAST 209.48 FEET; THENCE NORTH 00°44'31" EAST 218.59 FEET; THENCE SOUTH 89°13'03" EAST 123.91 FEET; THENCE SOUTH 00°50'20" WEST 552.60 FEET TO THE POINT OF BEGINNING.

PARCEL 4A:

TOGETHER WITH SHARED ACCESS FOR PRIVATE ALLEYS, AS DESCRIBED IN THAT CERTAIN SHARED ACCESS AND MAINTENANCE AGREEMENT, RECORDED MAY 27, 2022, AS ENTRY NO. 64775:2022