

2018
TOOELE COUNTY CORPORATION
CONTRACT # 18-06-09

Entry #: 469093
06/12/2018 11:09:12 AM TRUST DEED

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FEE \$0.00 BY TOOELE COUNTY

Jerry Houghton, Tooele County Recorder

PREPARED BY AND WHEN
RECORDED RETURN TO:

UTAH MOTORSPORTS CAMPUS, INC.
512 Sheep Lane
Grantsville, UT 84074

UTAH DEED OF TRUST

THIS INSTRUMENT is executed as of the 1ST day of January 2018, by TOOELE COUNTY, a body corporate and politic of the State of Utah ("Trustor"), whose address is 47 South Main Street, Tooele, Utah 84047, in favor of FIRST AMERICAN TITLE INSURANCE COMPANY ("Trustee"), whose address is 215 South State Street, Suite 380, Salt Lake City, Utah 84111, and UTAH MOTORSPORTS CAMPUS, INC., a Utah corporation ("Beneficiary"), whose address is 512 Sheep Lane, Grantsville, UT 84074.

TRUSTOR CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, certain real property (the "Property") situated in Tooele County, State of Utah, described as follows:

Lot 1, DESERET PEAK P.U.D. PHASE 5, according to the Official Plat thereof on file and recorded December 6, 2006 as Entry No. 273563 in the Office of the Recorder of Tooele County, State of Utah

TOGETHER WITH all buildings, fixtures and improvements on the Property and all water rights, rights-of-way, easements, rents, issues, profits, income, tenements, hereditaments, privileges and appurtenances on or after the date of this instrument used or enjoyed with all or any part of the Property;

FOR THE PURPOSE OF SECURING for the benefit of Beneficiary the following obligations: (i) the timely payment and performance of the obligations of Trustor under this instrument, under that certain 2018 Management Agreement of even date with this instrument (the "2018 Management Agreement"), executed by Trustor, as maker/obligor, in favor of Beneficiary, as payee/obligee, and under any other instruments given to further evidence or secure such obligations, as this instrument, the 2018 Management Agreement or such other instruments may be extended, renewed, modified, amended or replaced from time to time; (ii) the payment of any loans or advances made after the date of this instrument for any purpose by Beneficiary to Trustor; and (iii) the payment of any sums expended or advanced by Trustee or Beneficiary to protect the security of this instrument. Notwithstanding anything to the contrary contained in this instrument, if Beneficiary has not already given at least thirty (30) days' written notice of default to Trustor, Beneficiary shall, prior to exercising its remedies under this instrument, give written notice to Trustor specifying the default that has occurred and allow Trustor a period of thirty (30) days in which to cure said default.

TRUSTOR AGREES to pay all taxes and assessments on the Property, to pay all charges and assessments on water or water stock used on or with the Property, not to commit waste, to maintain adequate fire insurance on any improvements on the Property, to pay all costs and expenses of collection (including reasonable trustee's and attorneys' fees in the event of default in payment of the indebtedness secured by this instrument) and to pay reasonable trustee's fees for any of the services performed by Trustee under this instrument, including a reconveyance of the Property.

TRUSTOR REQUESTS that a copy of any notice of default and of any notice of sale under this instrument be mailed to Trustor at the address set forth in the first paragraph of this instrument.

TRUSTOR has executed this instrument to be effective as of the date first set forth above.

TRUSTOR:

TOOELE COUNTY

By Wade B. Bitner
Name WADE B. BITNER
Its CHAIRMAN

State of Utah)
) ss.
County of Tooele)

The foregoing instrument was acknowledged before me this 30 day of March, 2018, by Wade B. Bitner, the Commission Chair of Tooele County.

(Seal) Rebecca Bracken
Notary Public

My Commission Expires:
9-27-20

Residing at:
Toole, Tooele County Utah

