14208702 B: 11473 P: 9666 Total Pages: 3
02/26/2024 03:36 PM By: Jattermann Fees: $40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: RAY QUINNEY & NEBEKER, P.C.
36 S STATE STREETSALT LAKE CITY, UT 84111

When Recorded Return To:

David H. Leigh (Utah Bar No. 9433)
RAY QUINNEY & NEBEKER P.C.
36 South State Street, Suite 1400
Salt Lake City, Utah 84111

NOTICE OF DEFAULT

NOTICE IS HEREBY GIVEN by David H. Leigh, Successor Trustee, that a default has occurred under that certain *Trust Deed, Assignment of Rents, Security Agreement, and Fixture Filing* dated August 31, 2021, executed by North Temple Holdings, L.L.C., a Utah limited liability company, as Trustor, in which Jonathan K. Hansen was named as Trustee, and SDP REIT, LLC, a Delaware limited liability company, and SDP Financial 2020, LP, a Delaware limited partnership, were named, collectively, as Beneficiary, and recorded on September 1, 2021, as Entry No. 13762632, in the official records of Salt Lake County, State of Utah ("**Trust Deed**"). The real property affected thereby is described as follows:

See EXHIBIT "A" LEGAL DESCRIPTION attached hereto.

For information purposes only, the real property tax identification number is 08-34-453-004 and the street address is commonly known as 1625 West North Temple Street, Salt Lake City, UT 84116.

The obligation secured by the Trust Deed, includes a Secured Promissory Note dated August 31, 2021, executed by North Temple Holdings, L.L.C., a Utah limited liability company ("**Borrower**"), in the original principal amount of $16,255,066.00, as amended by the Note Amendment dated March 1, 2023 and a 2nd Note Amendment dated June 15, 2023, executed by Borrower. Notice is also hereby given that a breach of the obligation for which the trust property was conveyed as security has occurred, in that the Note, as amended, and Trust Deed, are in default as a result of Borrower's failure to pay the final payment to Lender upon maturity on December 15, 2023. The entire amount of the indebtedness is now due and payable, together with all accruing interest, late charges, trustee's and attorneys' fees, costs and expenses actually incurred to protect the security.

By reason of said default, David H. Leigh, Successor Trustee, has declared and does hereby declare all sums secured by the Trust Deed, as modified, immediately due and payable and has elected and does hereby elect to cause the trust property to be sold to satisfy the obligations secured thereby.

DATED this 26th day of February, 2024.

David H. Leigh Esq. of
RAY QUINNEY & NEBEKER P.C.
Successor Trustee
36 South State Street, Suite 1400
Salt Lake City, Utah 84111
(801) 532-1500

Generally available during normal business hours
(9:00 a.m. to 5:30 p.m.) Monday through Friday

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

On this 26th day of February, 2024, personally appeared before me David H. Leigh, Esq., who being by me duly sworn, did say that he is the Successor Trustee under the Trust Deed; and acknowledged that he executed the Notice of Default on behalf of the Successor Trustee on the line provided above.

NOTARY PUBLIC

ANNETTE SANCHEZ
Notary Public State of Utah
My Commission Expires on:
April 18, 2026
Comm. Number: 724234

1663146

EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN IS SITUATED IN SALT LAKE COUNTY, UTAH AND IS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH SIDE OF NORTH TEMPLE STREET 499.25 FEET EAST AND 660 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE WEST 100 FEET ALONG THE SOUTH SIDE OF NORTH TEMPLE STREET; THENCE SOUTH 250 FEET; THENCE EAST 100 FEET; THENCE NORTH 250 FEET TO THE PLACE OF BEGINNING.

PARCEL 1A:

TOGETHER WITH THE BENEFICIAL INTEREST IN AND TO THAT CERTAIN RIGHT OF WAY FOR INGRESS AND EGRESS AS SHOWN IN THAT CERTAIN RIGHT-OF-WAY DEED RECORDED JUNE 27, 1960, AS ENTRY NO. 1723509, IN BOOK 1721, AT PAGE 240, OF OFFICIAL RECORDS DESCRIBED AS FOLLOWS TO WIT:

COMMENCING AT A POINT ON THE SOUTH SIDE OF NORTH TEMPLE STREET 499.25 FEET EAST AND 660 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE EAST 20 FEET; THENCE SOUTH 250 FEET; THENCE WEST 20 FEET; THENCE NORTH 250 FEET TO THE PLACE OF BEGINNING.

Tax ID: 08-34-453-004