

RECEIVED

MAY 15 2014

Department of Water Resources
Eastern RegionSTATE OF IDAHO
DEPARTMENT OF WATER RESOURCES**Notice of Security Interest in a Water Right**
and a request to be notified of a change in ownership or any proposed
or final action to amend, transfer, or otherwise modify the water right(s)

Attach pages with additional information. Incomplete forms will be returned.

1.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.	Water Right/Claim No.
	22-7107			

2. The following **REQUIRED** information must be submitted with this form:A) Evidence of the security interest. This may be a copy of a **DEED of TRUST, MORTGAGE, CONTRACT OF SALE** or other legal document indicating your interest in the property and water rights or claims in question, **WITH ATTACHED LEGAL DESCRIPTION**.B) A **FEE** of **\$25.00** per water right or adjudication claim.

3. Name and Mailing Address of Person or Company Holding Security Interest

J.A. Nelson Holdings Company, Inc.

P.O. Box 109

Sandy, Utah 84070

Attention: Ron Tyler

Phone _____

Email tyler.ronald@comcast.net

4. Name of Water Right Owner/Claimant(s)

NRCC Asset Acquisition LLC

5. Expiration Date of Notification Period

June 1, 2018

6. Is this a Renewal of Request for Notification?

☐ YES☒ NO

7. Signature(s) of Security Interest Holder(s)

Ronald E. Tyler

Title, if applicable

SECRETARY**For Office Use Only**Received by [Signature]Date 5/15/2014Receipt No. E0398310Fee \$25.-

Processed by AJ _____

Date _____

WR [Signature]Date 5/22/2014

First American Title Company

404478-RX

When recorded, mail to:

Snell & Wilmer L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, UT 84101
Attention: Leeza Evensen, Esq.

Microfile No. 388875
9 DAY May 2014
At 02 O'Clock 24 PM
KIM H. MUIR
MADISON CO RECORDER
Fee \$151.00
SRindlisbacher Deputy
Recorded at Request of
FIRST AMERICAN TITLE - REXBURG

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

MADE BY

NRCC ASSET ACQUISITION LLC,
a Montana limited liability company

as Trustor,

TO

FIRST AMERICAN TITLE AND ESCROW COMPANY,
a title and escrow company,

as Trustee,

FOR THE BENEFIT OF

NELSON-RICKS CREAMERY COMPANY,
a Utah corporation,
which will change its name to and be known as
J.A. NELSON HOLDINGS COMPANY, INC.,

as Beneficiary

Dated as of: April 25, 2014

First American Title Company

404478-RX

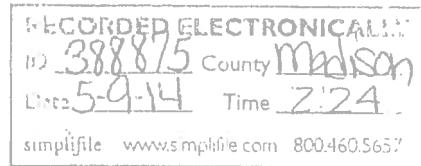
When recorded, mail to:

Snell & Wilmer L.L.P.

15 West South Temple, Suite 1200

Salt Lake City, UT 84101

Attention: Leeza Evensen, Esq.



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Dated as of: April 25, 2014

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

THIS DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "*Deed of Trust*") is made as of April 25, 2014, by NRCC ASSET ACQUISITION LLC, a Montana limited liability company ("*Trustor*") whose address is 245 Berkshire Avenue, La Canada, California 91011, in favor of FIRST AMERICAN TITLE AND ESCROW COMPANY, a title and escrow company ("*Trustee*"), whose address is 535 First American Circle, Rexburg, Idaho 83440, for the benefit of NELSON-RICKS CREAMERY COMPANY, a Utah corporation, which will change its name to and be known as J.A. NELSON HOLDINGS COMPANY, INC., its successors and assigns ("*Beneficiary*") whose address is P.O. Box 109, Sandy, Utah 84091.

1. Grant and Secured Obligations.

1.1 Grant. For the purpose of securing payment and performance of the Secured Obligations defined and described in Section 1.2 below, Trustor hereby irrevocably and unconditionally grants, bargains, sells, conveys, and warrants to Trustee for the benefit of Beneficiary, with power of sale and with right of entry and possession, all estate, right, title and interest which 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, the "*Property*"):

(a) The real property located in the County of Madison, State of Idaho, as described in Exhibit A, which (a) is located within an incorporated city or village as of the date of this transfer, (b) does not exceed eighty (80) acres, regardless of its location, provided that it is not principally used for agricultural production of crops, livestock, dairy or aquatic goods, or (c) does not exceed forty (40) acres, regardless of its use or location, together with all existing and future easements and rights affording access to it (the "*Premises*"); together with

(b) All buildings, structures and improvements now located or later to be constructed on the Premises (the "*Improvements*"); together with

(c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Premises, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Premises, all development rights and credits, air rights, water, water rights [if the property has any independent water rights, an additional filing should be made with the Idaho Department of Water Resources] (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, including, without limitation, five and three-quarters (5 $\frac{3}{4}$) shares in the Teton Island Canal Company represented by Certificate Nos. 303, 308, and 427, 74 acre feet of Fremont-Madison Irrigation District water, and Idaho Department of Water Resources Water Right License No. 22-7107, and any Premises lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements; together with

(d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions ("*leases*") relating to the use and enjoyment of all or any part of the Premises and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of such leases; together with

(e) All real property and improvements on it, and all appurtenances and other property and interests of any kind or character, whether described in **Exhibit A** or not, which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements; together with

(f) All goods, materials, supplies, chattels, furniture, 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 Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also 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 Deed of Trust; *provided, however*, the goods, equipment, machinery, or personal property specifically identified in **Exhibit B** is specifically excluded from the grant contained in this Deed of Trust and shall not be included in the "Property" described herein; together with

(g) All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises 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 Premises or Improvements; together with

(h) All of Trustor's interest in and to all operating accounts, the Loan funds, whether disbursed or not, and any other bank accounts of Trustor; together with

(i) 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 drawings, 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 Premises or to any business now or later to be conducted on it, or to the Premises and Improvements generally and any builder's or manufacturer's warranties with respect thereto; together with

(j) All insurance policies pertaining to the Premises and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard 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 Premises, 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 arising in tort, contract, fraud or concealment of a material fact; together with

(k) 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 ("*Books and Records*"); together with

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

(m) Capitalized terms used above and elsewhere in this Deed of Trust without definition have the meanings given them in the Note referred to in **Section 1.2(a)(i)** below.

1.2 Secured Obligations.

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

(i) Payment of all obligations at any time owing under the Promissory Note in favor of Beneficiary (the "*Note*"), payable by NRCC ASSET ACQUISITION LLC, a Montana limited liability company ("*Borrower*"), as maker, in the stated principal amount of **THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$300,000.00)** to the order of Beneficiary; and

(ii) Payment and performance of all obligations of Trustor under this Deed of Trust; and

(iii) Payment and performance of all future advances and other obligations that Trustor may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary, when a writing evidences the parties' agreement that the advance or obligation be secured by this Deed of Trust; and

(iv) Payment and performance of all modifications, amendments, extensions, and renewals, however evidenced, of any of the Secured Obligations.

(b) All persons who may have or acquire an interest in all or any part of the Property will be considered to have notice of, and will be bound by, the terms of the Secured Obligations and each other agreement or instrument made or entered into in connection with each of the Secured Obligations. Such terms include any provisions in the Note which permit borrowing, repayment and reborrowing, or which provide that the interest rate on one or more of the Secured Obligations may vary from time to time.

2. Assignment of Rents.

2.1 Assignment. Trustor hereby irrevocably, absolutely, presently and unconditionally assigns to Beneficiary all rents, royalties, issues, profits, revenue, income, accounts, proceeds and other benefits of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (some or all collectively, as the context may require, "*Rents*"). This is an absolute assignment, not an assignment for security only.

2.2 Grant of License. Beneficiary hereby confers upon Trustor a license ("*License*") to collect and retain the Rents as they become due and payable, so long as no Event of Default, as defined in **Section 6.2** below, shall exist and be continuing. If an Event of Default has occurred and is continuing, Beneficiary shall have the right, which it may choose to exercise in its sole discretion, to terminate this License without notice to or demand upon Trustor, and without regard to the adequacy of Beneficiary's security under this Deed of Trust.

2.3 Collection and Application of Rents. Subject to the License granted to Trustor under Section 2.2 above, Beneficiary has the right, power and authority to collect any and all Rents. Trustor hereby appoints Beneficiary its attorney-in-fact to perform any and all of the following acts, if and at the times when Beneficiary in its sole discretion may so choose upon and during the continuance of an Event of Default:

- (a) Demand, receive and enforce payment of any and all Rents; or
- (b) Give receipts, releases and satisfactions for any and all Rents; or
- (c) Sue either in the name of Trustor or in the name of Beneficiary for any and all Rents.

Beneficiary and Trustor agree that the mere recordation of the assignment granted herein entitles Beneficiary immediately to collect and receive rents upon the occurrence of an Event of Default, as defined in Section 6.2, without first taking any acts of enforcement under applicable law, such as, but not limited to, providing notice to Trustor, filing foreclosure proceedings, or seeking and/or obtaining the appointment of a receiver. Further, Beneficiary's right to the Rents does not depend on whether or not Beneficiary takes possession of the Property as permitted under Section 6.3(c). In Beneficiary's sole discretion, Beneficiary may choose to collect Rents either with or without taking possession of the Property. Beneficiary shall apply all Rents collected by it in the manner provided under Section 6.9. If an Event of Default occurs while Beneficiary is in possession of all or part of the Property and is collecting and applying Rents as permitted under this Deed of Trust, Beneficiary and any receiver shall nevertheless be entitled to exercise and invoke every right and remedy afforded any of them under this Deed of Trust and at law or in equity.

2.4 Beneficiary Not Responsible. Under no circumstances shall Beneficiary have any duty to produce Rents from the Property. Regardless of whether or not Beneficiary, in person or by agent, takes actual possession of the Premises and Improvements, unless Beneficiary agrees in writing to the contrary, Beneficiary is not and shall not be deemed to be:

- (a) A "Beneficiary in possession" for any purpose; or
 - (b) Responsible for performing any of the obligations of the lessor under any lease;
- or
- (c) Responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property; or
 - (d) Liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it.

2.5 Leasing. Trustor shall not accept any deposit or prepayment of rents under the leases for any rental period exceeding one (1) month without Beneficiary's prior written consent.

3. **Grant of Security Interest.**

3.1 Security Agreement. The parties intend for this Deed of Trust to create a lien on the Property, and an absolute assignment of the Rents, all in favor of Beneficiary. The parties acknowledge that some of the Property and some or all of the Rents may be determined under applicable law to be

personal property or fixtures. To the extent that any Property or Rents may be or be determined to be personal property, Trustor as debtor hereby grants Beneficiary and Trustee as secured parties a security interest in all such Property and Rents, to secure payment and performance of the Secured Obligations. This Deed of Trust constitutes a security agreement under the Uniform Commercial Code of the State in which the Property is located, covering all such Property and Rents.

3.2 **Financing Statements.** Trustor irrevocably authorizes Beneficiary to prepare and file, in accordance with the Idaho Uniform Commercial Code, financing statements, or such other documents as may be required from time to time to create, maintain and perfect the liens and security interests granted herein. Trustor covenants and agrees that it will not make any change to its legal name, which legal name as shown in the introductory paragraph hereto is true and correct, its state of formation, organization or registration, or the location of its chief executive office or principal place of business, or its organizational structure or governing documents, without the prior written consent of Beneficiary. Trustor further irrevocably authorizes Beneficiary at any time and from time to time to file in any filing office in any UCC jurisdiction any initial financing statements and amendments thereto that (A) indicate the Collateral (1) as all assets of Trustor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of IDAHO CODE, TITLE 28, CHAPTER 9 of such jurisdiction, or (2) as being of an equal or lesser scope or with greater detail, and (B) contain any other information required by IDAHO CODE, TITLE 28, CHAPTER 9, PART 5 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including (1) whether Trustor is an organization, the type of organization and any organization identification number issued to such Trustor, and (2) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Trustor agrees to furnish any such information to Beneficiary promptly upon request. Trustor also ratifies its authorization for Beneficiary to have filed in any UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof. As provided in **Section 5.11** below, 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 documents where a signature is required for the perfection or continuation of any security interest, Trustor hereby appoints Beneficiary as its true and lawful attorney-in-fact 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 Deed of Trust or the rights or obligations of the parties under it. Trustor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement without the prior written consent of Beneficiary and agrees that it will not do so without the prior written consent of Beneficiary, subject to such Trustor's rights under IDAHO CODE, TITLE 28, CHAPTER 9, SECTION 509(d)(2) of the UCC.

3.3 In the event Beneficiary proceeds under the UCC against any personal property encumbered by this Deed of Trust, unless the Property is perishable or threatens to decline speedily in value, ten (10) days' notice to Trustor or any other "debtor" described in the UCC shall constitute commercially reasonable notice. Beneficiary shall also be entitled to proceed as to both the Real Property and all personal or mixed Property and all fixtures in accordance with Beneficiary's rights and remedies with respect to the Real Property as provided by *Idaho Code Annotated* Section 28-9-604 (or any replacement statute).

4. **Fixture Filing and Construction Deed of Trust.**

4.1 **Fixture Filing.** This Deed of Trust constitutes a financing statement filed as a fixture filing under Article 9 of the Uniform Commercial Code in the State in which the Property is located, as amended or recodified from time to time, covering any Property which now is or later may become

fixtures attached to the Premises or Improvements. For this purpose, the respective addresses of Trustor, as debtor, and Beneficiary and Trustee, as secured parties, are as set forth in the preambles of this Deed of Trust

4.2 Variable Rate. THIS DEED OF TRUST SECURES A PROMISSORY NOTE, THE INTEREST RATE UNDER WHICH MAY VARY ACCORDING TO CHANGES IN THE APPLICABLE RATE OF INTEREST IN ACCORDANCE WITH THE PROMISSORY NOTE GIVEN BY TRUSTOR TO BENEFICIARY.

4.3 SECURITY AGREEMENT. THIS DEED OF TRUST CONSTITUTES A SECURITY AGREEMENT AND A FINANCING STATEMENT (FIXTURE FILING) AND IT IS HEREBY RECITED (TO THE EXTENT THAT SUCH RECITATION IS REQUIRED BY *IDAHO CODE ANNOTATED* SECTION 28-9-502 (OR ANY REPLACEMENT STATUTE) BECAUSE ANY PORTION OF THE PROPERTY MAY CONSTITUTE FIXTURES) THAT THIS DEED OF TRUST IS TO BE FILED IN THE OFFICE WHERE A MORTGAGE ON THE REAL PROPERTY WOULD BE RECORDED, WHICH IS THE OFFICE OF THE RECORDER OF MADISON COUNTY, IDAHO. TRUSTOR IS THE RECORD OWNER OF THE REAL PROPERTY. A CARBON, PHOTOGRAPHIC OR OTHER REPRODUCED COPY OF THIS DEED OF TRUST AND/OR ANY FINANCING STATEMENT RELATING HERETO SHALL ALSO BE SUFFICIENT FOR FILING AND/OR RECORDING AS A FINANCING STATEMENT.

5. Rights and Duties of the Parties.

5.1 Representations and Warranties. Trustor represents and warrants that:

(a) Trustor lawfully possesses and holds fee simple title to all of the Premises and Improvements;

(b) Trustor has or will have good title to all Property other than the Premises and Improvements;

(c) Trustor has the full and unlimited power, right and authority to encumber the Property and assign the Rents;

(d) This Deed of Trust creates a first and prior lien on the Property;

(e) The Property includes all property and rights which may be reasonably necessary or desirable to promote the present and any reasonable future beneficial use and enjoyment of the Premises and Improvements;

(f) The Property is (i) located within an incorporated city or town as of the date hereof, or (ii) contains not more than 40 acres regardless of location or use, or (iii) contains not more than 80 acres and is not principally used for the agricultural production of crops, livestock, dairy, or aquatic goods;

(g) Trustor owns any Property which is personal property free and clear of any security agreements, reservations of title or conditional sales contracts, and there is no financing statement affecting such personal property on file in any public office; and

(h) Trustor's place of business, or its chief executive office if it has more than one place of business, is located at the address specified below.

5.2 Performance of Secured Obligations. Trustor shall promptly pay and perform each Secured Obligation in accordance with its terms.

5.3 Liens, Charges and Encumbrances. Trustor shall immediately discharge any lien on the Property which Beneficiary has not consented to in advance in writing, in Beneficiary's sole discretion.

5.4 Insurance.

(a) Trustor shall keep all of the Property (except land, paving and roads) insured to 100% of its full insurable replacement cost value (including the cost of debris removal), but in no event for less than the amount of the Loan secured hereby, against loss by fire and such other hazards, casualties, and contingencies as are customarily insured against by persons owning similar properties in the locality of the Property or customarily required by prudent institutional lenders making loans secured by such properties for such periods and in such amounts as Beneficiary may reasonably require from time to time. Trustor will pay all premiums for such insurance promptly when due and prior to delinquency. Hazards insured against shall include flood damage, in an amount equal to the lesser of the amount of the loan secured hereby or the maximum amount available under the Flood Disaster Protection Act of 1973 and regulations issued pursuant thereto, as amended from time to time, in form complying with the "insurance purchase requirement" of said Act, if the Real Property, or any part thereof, lies within a "special flood hazard area" as designated on maps prepared by the Department of Housing and Urban Development or Federal Emergency Management Agency. Beneficiary may require business interruption or rental loss insurance in an amount equal to not less than twelve (12) months' (or such longer period of time as would be required to rebuild and restore the Property in the event of a total loss) income or rentals, which insurance shall increase in coverage as additional portions of the Property are leased. Trustor shall, at Trustor's expense, within thirty (30) days after request therefor, furnish Beneficiary with evidence of insurance coverage and insurable value acceptable to Beneficiary. In addition, Trustor agrees to provide comprehensive general liability coverage (including blanket contractual liability coverage insuring indemnity liability) in a combined single limit amount of not less than **\$2,000,000.00** insuring against loss arising from or caused directly or indirectly by the condition, use or ownership of the Property and the abutting streets, sidewalks and passageways, in amounts and issued by companies approved by Beneficiary, which policies shall name Beneficiary as a loss payee subject to a standard form mortgagee clause. During the course of any construction or repair of improvements on the Property, Trustor agrees to provide (i) general comprehensive liability and workers' compensation insurance for all employees of Trustor and any contractor engaged on or about the Property, (ii) professional liability coverage for errors and omissions of architects and engineers, and (iii) builder's all-risk insurance covering Trustor and any contractor against all risks of physical loss, including collapse and transit coverage, during construction of the improvements, with deductibles in amounts satisfactory to Beneficiary, covering the total value of work performed and equipment, supplies and materials furnished. All policies shall be written without any co-insurance clause and shall include a lender's loss payable endorsement or standard mortgagee clause, without contribution, in favor of and in form acceptable to Beneficiary. Should Beneficiary agree to the inclusion of a co-insurance or an average clause, the policy shall also include a stipulated value endorsement for such amount as Beneficiary may require. All policies shall contain an endorsement or agreement by the insurer that (A) any loss shall be payable in accordance with the terms of the policy notwithstanding any act or negligence by Trustor which might otherwise result in forfeiture or cancellation of the policy, and (B) waiving all rights of setoff, counter-claim, deduction or subrogation against Trustor. Trustor waives any and all right to claim or recover against Beneficiary, its directors, officers, employees, agents and representatives for any loss or damage to Trustor, the Property, or any property of others under

Trustor's control resulting from any cause insured against or required to be insured against under this **Section 5.4**. All policies shall be issued by companies approved by Beneficiary and having an A+ or better rating from Alfred M. Best Company, Inc.; all policies and renewals thereof are hereby assigned to Beneficiary. All policies (or, at Beneficiary's election, evidence of satisfactory insurance coverage and copies of the policies) shall be delivered to and held by Beneficiary. All policies shall provide that they may not be canceled or materially amended (including any reduction in the scope or limits of coverage) without at least thirty (30) days' prior direct written notice to Beneficiary from the relevant insurance companies. All renewal policies shall be delivered to Beneficiary, premiums prepaid for a term of at least one (1) year, at least fifteen (15) days before the expiration of the policies being renewed. Acceptance of policies tendered by Trustor shall not preclude Beneficiary from requiring other or additional insurance against the same or other hazards.

(b) Trustor will give immediate written notice to Beneficiary of any loss or claim, and Beneficiary may make proof of loss if not made promptly by Trustor. Each insurance company is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor or to Trustor and Beneficiary jointly. Insurance proceeds or any part thereof may be applied by Beneficiary, at its option, either to the reduction or payment of the Secured Obligations or to the repair, rebuilding and restoration of the Property lost, damaged or destroyed, but Beneficiary shall not be obligated to ensure the proper application of any amount paid over to Trustor. Irrespective of the dollar amount of the loss or claim, Trustor shall provide Beneficiary with sufficient documentation and information necessary or required by Beneficiary to verify and confirm the exact nature and extent of the damage or destruction to the Property and the amount of funds required to repair or rebuild the Property, together with a budget (which shall be subject to Beneficiary's approval) describing the repair or restoration work to be performed and the costs of labor and material for each stage of repair or restoration work. In the event that proceeds are used for the repair, rebuilding and restoration of the Property, insurance proceeds shall be placed in a segregated account with Beneficiary and used for the repair, rebuilding and restoration of the insured loss, through such procedures and with such safeguards for release of such proceeds and payment of construction and related expenses as Beneficiary customarily imposes for advances of construction loan funds, which may include requirements that: (i) Trustor first expend or deposit into the escrow account any difference between the total cost of repair, rebuilding and restoration and the amount of such proceeds; (ii) Trustor, at its expense, promptly prepare and submit to Beneficiary all plans and specifications necessary for the restoration and repair of the damaged Property, together with evidence acceptable to Beneficiary setting forth the total expenditure needed for the restoration and repair based upon a fixed price contract with a reputable builder; (iii) the plans and specifications and all other aspects of the proposed restoration and repair be subject to Beneficiary's approval in the exercise of its reasonable discretion; (iv) Trustor commence restoration and repair of the damaged Property only after Beneficiary shall have notified Trustor in writing that the use of proceeds for restoration and repair is allowable under this **Section 5.4**, that the required safeguards, procedures and assignments described in this **Section 5.4** are in place and that the plans and specifications and all other aspects of the proposed restoration have been approved by Beneficiary, and Trustor shall thereafter proceed diligently with the restoration and repair until completed; (v) disbursements be made from the escrow account for the restoration and repair in accordance with a disbursement schedule; and (vi) all funds held in the escrow account be assigned to Beneficiary as further security for the Secured Obligations. Any insurance proceeds not used for repair or restoration of the Property shall be applied to the last maturing installment of principal due and owing under the Note. The Property as rebuilt or restored shall be of at least equal value and substantially identical character as prior to the damage or destruction.

(c) Upon (i) Beneficiary's receipt of a trustee's deed or sheriff's deed to any portion of the Property, (ii) the taking by Beneficiary (or a receiver) of possession of the Property, or (iii) a conveyance in lieu of foreclosure, all right, title and interest of Trustor in and to any property damage and casualty insurance policies then in force, including any right to unearned premiums, shall inure to the benefit of and pass to Beneficiary (or the receiver, as appropriate) and, upon sale, to the purchaser of the Property. Trustor hereby irrevocably appoints Beneficiary and its successors and assigns as its duly constituted attorneys-in-fact, with full power of substitution, to transfer and assign such policies upon the occurrence of any of such events.

5.5 Taxes, and Assessments. At least five (5) days prior to delinquency, Trustor shall pay or cause to be paid to the proper officials or persons all taxes and assessments, general or special, of every nature and description (including assessments, dues, use fees and charges for water) that shall have been levied or assessed on the Property and, upon Beneficiary's request, shall deliver to Beneficiary receipts evidencing such payments. If the Property or any lot or parcel thereof is part of a larger tax or assessment parcel, Trustor shall, as soon after recordation of this Deed of Trust as is reasonably possible, cause the tax or assessment parcel to be split or amended so that its boundaries correspond to the boundaries of the Property and its lots or parcels. Trustor may contest in good faith the validity or amount of any tax, assessment or governmental charge by appropriate proceedings provided by law, including payment of the tax, assessment or charge under protest, if required, provided that: (a) Trustor promptly pays any sums found to be due upon a final determination of the contested tax, assessment or governmental charge; and (b) prior to any such contest, Trustor shall furnish Beneficiary a cash deposit, bond or other security, in amount and form satisfactory to Beneficiary, to protect Beneficiary against the sale or forfeiture of, or creation of a lien against, the Property. Trustor shall not consent to, or vote in favor of, the inclusion of any portion of the Property in a special improvement, assessment, community facilities or similar district without Beneficiary's prior written consent. Trustor shall provide Beneficiary with prompt notice of any notification that Trustor may receive from any Governmental Authority or other person of any intent or proposal to form such a district that may include any portion of the Real Property, and Beneficiary shall have the right to object to the same, and to otherwise appear and participate in hearings and other proceedings, in its own name or in Trustor's name. Trustor shall pay or cause to be paid when due all charges for water, water delivery, gas, electric power and light, telephone, sewer, waste removal, bills for repairs, and all other claims, encumbrances and expenses incident to the ownership and occupancy of the Property.

5.6 Impounds.

(a) At any time requested by Beneficiary, Trustor shall deposit with Beneficiary, in monthly installments, sufficient funds (as determined by Beneficiary) to enable Beneficiary to pay one month before delinquency all taxes, assessments and insurance premiums due with respect to the Property. Each such installment shall be equal to the amount of estimated taxes and assessments, and premiums for such insurance, next due (as estimated by Beneficiary), less all installments already paid therefor, divided by the number of months that will elapse before one month prior to the date when such taxes and assessments or premiums shall become delinquent. If amounts paid to Beneficiary under provisions of this Section 5.6 are insufficient to discharge the obligation of Trustor for such taxes, assessments or premiums as the same become due, Trustor shall pay to Beneficiary upon demand such additional sums as may be required to fully pay and discharge those items.

(b) To the extent deposits are received by Beneficiary and used to pay taxes, assessments and premiums pursuant to this Section 5.6, such payments shall satisfy Trustor's obligations to pay such taxes, assessments and premiums pursuant to Sections 5.4 and 5.5 hereof.

Any excess funds remaining after payment of all items before delinquency may be remitted to Trustor, or, if an Event of Default then exists, credited on the Secured Obligations.

(c) Nothing in this **Section 5.6** shall release Trustor from, or shift to Beneficiary, the obligation to pay taxes, assessments and insurance premiums as the same become due and payable, or be construed to cause Beneficiary to become a trustee of amounts deposited with Beneficiary. Deposits made under this **Section 5.6** may be commingled with Beneficiary's general corporate funds, and Beneficiary shall hold those deposits without the payment of interest. All amounts paid and deposited hereunder are hereby assigned to Beneficiary as additional security for the Secured Obligations. If any Event of Default occurs, Beneficiary may, at its sole option, apply all or any portion of such deposits to the cure or partial cure of the Event of Default without waiver of or prejudice to the rights of Beneficiary arising by virtue of such Event of Default, or to the payment of principal and interest on the Secured Obligations, in lieu of applying such deposits for any other purposes.

(d) At Beneficiary's request, Trustor shall cause to be furnished to Beneficiary a tax reporting service contract satisfactory in nature and duration, and with a company, satisfactory to Beneficiary, with respect to the Property.

5.7 Eminent Domain. Any award or payment of damages or compensation in connection with any private trespass or injury to the Property, exercise of the right of eminent domain or any condemnation proceeding for public use of or injury to the Property or any part thereof, or any right or interest therein, is hereby assigned and payable to Beneficiary, which may apply or release all or any portion of such award, compensation or damages received by it (net of the costs and expenses incurred by Beneficiary in collecting such amounts) in the same manner, upon the same conditions and with the same effect as provided in **Section 5.4(b)** of this Deed of Trust for the disposition of proceeds of fire or other insurance, as if references in **Section 5.4(b)** above to insurance proceeds instead referred to condemnation awards (or amounts paid in lieu thereof) and references to damage and casualty loss instead referred to the taking by condemnation or power of eminent domain (or conveyance in lieu thereof); provided that: (a) any award or compensation attributable to land or to improvements that will *not* be reconstructed shall be applied to the Secured Obligations; and (b) if any condemnation or taking renders the remaining portions of the Property unsuitable, in the judgment of an independent architect acceptable to Beneficiary and engaged by Trustor, for further development in accordance with the plans and specifications submitted to and approved by Beneficiary as described in **Section 5.4(b)** above, the entire award or compensation shall be applied to the Secured Obligations. Beneficiary shall be entitled to join and participate in any eminent domain or condemnation proceedings, including the negotiation and adjudication of any damages, award or settlement, and no stipulation or agreement shall be entered into by Trustor without the prior consent and approval of Beneficiary. Trustor shall pay or reimburse to Beneficiary the legal expenses, appraisal and expert witness fees incurred by Beneficiary and any other direct and out-of-pocket costs incurred by Beneficiary because of such eminent domain and condemnation proceedings. If a cash bond or deposit is to be received by Trustor for the immediate possession of the Property, all sums paid shall be applied by Trustor to the Secured Obligations, unless otherwise agreed by Beneficiary. Notwithstanding any application of sums paid, only Trustor shall be the withdrawing party of sums paid for the purpose of determining any liability for return of any such cash bond or deposit, and Trustor shall promptly satisfy any claim with respect to any such liability and shall save and hold Beneficiary harmless from any claim for return of such cash bond or deposit, including any claim asserted after the release and reconveyance of this Deed of Trust. Any condemnation proceeds not used for repair or restoration of the Property shall be applied to the last maturing installment of principal due and owing under the Note.

5.8 Maintenance and Preservation of Property.

(a) Trustor shall insure the Property as required by the **Section 5.4** and keep the Property in good condition and repair.

(b) Trustor shall not remove or demolish the Property or any part of it, or alter, restore or add to the Property, or initiate or allow any change or variance in any zoning or other Premises use classification which affects the Property or any part of it, except with Beneficiary's express prior written consent in each instance

(c) If all or part of the Property becomes damaged or destroyed, Trustor shall promptly and completely repair and/or restore the Property in a good and workmanlike manner in accordance with sound building practices, regardless of whether or not Beneficiary agrees to disburse proceeds or other sums to pay costs of the work of repair or reconstruction.

(d) Trustor shall not commit or allow any act upon or use of the Property which would violate: (i) any applicable Laws or order of any Governmental Authority, whether now existing or later to be enacted and whether foreseen or unforeseen; or (ii) any public or private covenant, condition, restriction or equitable servitude affecting the Property. Trustor shall not bring or keep any article on the Property or cause or allow any condition to exist on it, if that could invalidate or would be prohibited by any insurance coverage required to be maintained by Trustor on the Property or any part of it under the this Deed of Trust.

(e) Trustor shall not commit or allow waste of the Property, including those acts or omissions which could be characterized as waste which arises out of Hazardous Material. "*Hazardous Material*": Means and includes gasoline, petroleum, asbestos containing materials, explosives, radioactive materials or any hazardous or toxic material, substance or waste which is defined by those or similar terms or is regulated as such under any Law of any Governmental Authority having jurisdiction over the Project or any portion thereof or its use, including: (i) any "hazardous substance" defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C.A. § 9601(14) as may be amended from time to time, or any so called "superfund" or "superlien" Law, including the judicial interpretation thereof; (ii) any "pollutant or contaminant" as defined in 42 U.S.C.A. § 9601(33); (iii) any material now defined as "hazardous waste" pursuant to 40 C.F.R. Part 260; (iv) any petroleum, including crude oil or any fraction thereof; (v) natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel; (vi) any "hazardous chemical" as defined pursuant to 29 C.F.R. Part 1910; and (vii) any other toxic substance or contaminant that is subject to any other Law or other past or present requirement of any Governmental Authority. Any reference above to a Law, includes the same as it may be amended from time to time, including the judicial interpretation thereof. "*Governmental Authority*": Means any federal, state, county or municipal government, or political subdivision thereof, any governmental or quasi governmental agency, authority, board, bureau, commission, department, instrumentality, or public body, or any court, administrative tribunal, or public utility. "*Laws*": Means, collectively, all federal, state and local laws, statutes, codes, ordinances, orders, rules and regulations, including judicial opinions or precedential authority in the applicable jurisdiction.

(f) Trustor shall perform all other acts which from the character or use of the Property may be reasonably necessary to maintain and preserve its value.

5.9 Releases, Extensions, Modifications and Additional Security. From time to time, Beneficiary may perform any of the following acts without incurring any liability or giving notice to any person:

- (a) Release any person liable for payment of any Secured Obligation;
 - (b) Extend the time for payment, or otherwise alter the terms of payment, of any Secured Obligation;
 - (c) Accept additional real or personal property of any kind as security for any Secured Obligation, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security;
 - (d) Alter, substitute or release any property securing the Secured Obligations;
 - (e) Consent to the making of any plat or map of the Property or any part of it;
 - (f) Join in granting any easement or creating any restriction affecting the Property;
- or
- (g) Join in any subordination or other agreement affecting this Deed of Trust or the lien of it; or
 - (h) Release the Property or any part of it.

5.10 Release and Reconveyance. When all of the Secured Obligations have been paid in full and all fees and other sums owed by Trustor under **Section 5.11** of this Deed of Trust and the other Loan Documents have been received, Beneficiary and Trustee shall release and reconvey this Deed of Trust, the lien created thereby, and all notes and instruments evidencing the Secured Obligations. Trustor shall pay any costs of preparation and recordation of such release and reconveyance.

5.11 Compensation, Exculpation, Indemnification.

(a) Trustor agrees to pay fees in the maximum amounts legally permitted, or reasonable fees as may be charged by Beneficiary when the law provides no maximum limit, for any reasonable services that Beneficiary or Trustee may render in connection with this Deed of Trust, including providing a statement of the Secured Obligations or providing the release and reconveyance pursuant to **Section 5.10** above. Trustor shall also pay or reimburse all of Beneficiary's and Trustee's reasonable costs and expenses which may be incurred in rendering any such services. Trustor further agrees to pay or reimburse Beneficiary for all reasonable costs, expenses and other advances which may be incurred or made by Beneficiary or Trustee in any efforts to enforce any terms of this Deed of Trust, including any rights or remedies afforded to Beneficiary and Trustee under **Section 6.3**, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Deed of Trust, including reasonable attorneys' fees and other legal costs, costs of any Foreclosure Sale (as defined below, at the end of this **Section 5.11(a)**) and any cost of evidence of title. If Beneficiary and/or Trustee, as required by applicable law, chooses to dispose of Property through more than one Foreclosure Sale, Trustor shall pay all costs, expenses or other advances that may be incurred or made by Beneficiary and/or Trustee in each of such Foreclosure Sales. In any suit to foreclose the lien hereof or enforce any other remedy of Trustee or Beneficiary under this Deed of Trust or the Note, including, without limitation, the power of sale herein contained, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Trustee and Beneficiary for reasonable attorneys' costs and fees (including the costs and fees of paralegals), survey charges, appraiser's fees, inspecting engineer's and/or architect's fees, fees for

environmental studies and assessments and all additional expenses incurred by Trustee and Beneficiary with respect to environmental matters, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Trustee and Beneficiary may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to, the value of or the environmental condition of the Property. All reasonable expenditures and expenses of the nature in this Subsection mentioned, and such reasonable expenses and reasonable fees as may be incurred in the protection of the Property and maintenance of the lien of this Deed of Trust, including the reasonable fees of any attorney (including the reasonable costs and reasonable fees of paralegals) employed by Trustee or Beneficiary in any litigation or proceeding affecting this Deed of Trust, the Note or the Property, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Trustor, with interest thereon at the Default Rate. As used herein, "Foreclosure Sale" shall mean the sale or disposal by Beneficiary of the Property, whether such sale or disposal occurs through a single consolidated sale or disposition to be held or made under or in connection with judicial proceedings, or by virtue of a judgment and decree of foreclosure and sale; or through two or more such sales or dispositions; or in any other manner Beneficiary may deem to be in its best interests.

(b) Neither Beneficiary nor Trustee shall be directly or indirectly liable to Trustor or any other person as a consequence of any of the following:

(i) Beneficiary's or Trustee's exercise of or failure to exercise any rights, remedies or powers granted to Beneficiary and/or Trustee in this Deed of Trust;

(ii) Beneficiary's failure or refusal to perform or discharge any obligation or liability of Trustor under any agreement related to the Property or under this Deed of Trust; or

(iii) Any loss sustained by Trustor or any third party resulting from Beneficiary's failure to lease the Property, or from any other act or omission of Beneficiary in managing the Property, after an Event of Default, unless the loss is caused by the willful misconduct and bad faith of Beneficiary.

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.

(c) Trustor agrees to indemnify Beneficiary and Trustee against and hold them harmless from all reasonable losses, damages, liabilities, claims, causes of action, judgments, court costs, attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which they may suffer or incur:

(i) In performing any act required or permitted by this Deed of Trust or any of the other Loan Documents or by law;

(ii) Because of any failure of Trustor to perform any of its obligations; or

(iii) Because of any alleged obligation of or undertaking by Beneficiary and/or Trustee to perform or discharge any of the representations, warranties, conditions, covenants or other obligations in any document relating to the Property other than the Loan Documents.

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 of this Deed of Trust. However, Trustor shall have no obligation to indemnify Beneficiary for acts or omissions of Beneficiary that constitute gross negligence or wilful misconduct.

(d) Trustor shall pay all obligations to pay money arising under this **Section 5.11** immediately upon demand by Beneficiary. Each such obligation shall be added to, and considered to be part of, the principal of the Note, and shall bear interest from the date the obligation arises at the Default Rate.

5.12 Defense and Notice of Claims and Actions. At Trustor's sole expense, Trustor shall protect, preserve and defend the Property and title to and right of possession of the Property, and the security of this Deed of Trust and the rights and powers of Beneficiary created under it, against all adverse claims. Trustor shall give Beneficiary prompt notice in writing if any claim is asserted which does or could affect any such matters, or if any action or proceeding is commenced which alleges or relates to any such claim.

5.13 Subrogation. Beneficiary shall be subrogated to the liens of all encumbrances, whether released of record or not, which are discharged in whole or in part by Beneficiary in accordance with this Deed of Trust or with the proceeds of any loan secured by this Deed of Trust.

5.14 Site Visits, Observation and Testing. Beneficiary and its agents and representatives shall have the right at any reasonable time to enter and visit the Property for the purpose of performing appraisals, observing the Property, taking and removing soil or groundwater samples, and conducting tests on any part of the Property. Beneficiary has no duty, however, to visit or observe the Property or to conduct tests, and no site visit, observation or testing by Beneficiary, its agents or representatives shall impose any liability on any of Beneficiary, its agents or representatives. In no event shall any site visit, observation or testing by Beneficiary, its agents or representatives be a representation that Hazardous Material are or are not present in, on or under the Property, or that there has been or shall be compliance with any law, regulation or ordinance pertaining to Hazardous Material or any other applicable governmental law. Neither Trustor nor any other party is entitled to rely on any site visit, observation or testing by any of Beneficiary, its agents or representatives. Neither Beneficiary, its agents or representatives owe any duty of care to protect Trustor or any other party against, or to inform Trustor or any other party of, any Hazardous Material or any other adverse condition affecting the Property. Beneficiary shall give Trustor reasonable notice before entering the Property. Beneficiary shall make reasonable efforts to avoid interfering with Trustor's use of the Property in exercising any rights provided in this **Section 5.14**.

5.15 Notice of Change. Trustor shall give Beneficiary prior written notice of any change in: (a) the location of its place of business or its chief executive office if it has more than one place of business; (b) the location of any of the Property, including the Books and Records; and (c) Trustor's name or business structure. Unless otherwise approved by Beneficiary in writing, all Property that consists of personal property (other than the Books and Records) will be located on the Premises and all Books and Records will be located at Trustor's place of business or chief executive office if Trustor has more than one place of business.

6. **Accelerating Transfers, Default and Remedies.**

6.1 Accelerating Transfers.

(a) Except as expressly permitted by this Deed of Trust, Trustor shall not sell, convey or further encumber (including granting any easements (except for public utility or other easements needed to service the improvements being constructed on the Property) or other interests affecting title to the Property) or pledge or hypothecate or in any manner dispose of any of its interest in all or any portion of the Property, voluntarily, involuntarily or by operation of law, without the prior written consent of Beneficiary, which Beneficiary may withhold in its sole and exclusive discretion. Beneficiary may require as a condition of its consent a change in the terms and conditions of repayment of the Secured Obligations, including payment of a fee, an increase in interest rate payable and/or a reduction in the time remaining prior to the maturity date. For the purposes of this **Section 6.1**, a change in the control or management of Trustor, transfer or encumbrance of fifty percent (50%) of the voting stock of a corporation which is a Trustor, transfer or encumbrance of fifty percent (50%) of the ownership or voting interests in a partnership, joint venture or limited liability company which is a Trustor, or the death or dissolution of the Trustor or any transfer or assignment of all or substantially all of the assets of a Trustor or any general partner or member of Trustor shall be deemed a transfer of the Property which gives the Beneficiary the right to exercise the remedies set forth herein. "*Accelerating Transfer*" means any transfer not expressly permitted under this **Section 6.1**.

(b) Trustor acknowledges that Beneficiary is making one or more advances under the Note in reliance on the expertise, skill and experience of Trustor; thus, the Secured Obligations include material elements similar in nature to a personal service contract. In consideration of Beneficiary's reliance, Trustor agrees that Trustor shall not make any Accelerating Transfer, unless the transfer is preceded by Beneficiary's express written consent to the particular transaction and transferee. Beneficiary may withhold such consent in its sole discretion. If any Accelerating Transfer occurs, Beneficiary in its sole discretion may declare all of the Secured Obligations to be immediately due and payable, and Beneficiary may invoke any rights and remedies provided by **Section 6.3** of this Deed of Trust.

6.2 Events of Default. Trustor will be in default under this Deed of Trust upon the occurrence of any one or more of the following events (some or all collectively, "*Events of Default*;" any one singly, an "*Event of Default*").

(a) Failure of Trustor (i) (x) to pay any of the principal of the Loan when due, (y) to pay interest within five (5) days after the date when due or (z) to observe or perform any of the other covenants or conditions by Trustor to be performed under the terms of this Deed of Trust or any of the other Loan Documents concerning the payment of money for a period of ten (10) days after written notice from Beneficiary that the same is due and payable; or (ii) for a period of thirty (30) days after written notice from Beneficiary, to observe or perform any non-monetary covenant or condition contained in this Deed of Trust or any of the other Loan Documents; provided that if any such failure concerning a non-monetary covenant or condition is susceptible to cure but cannot reasonably be cured within said thirty (30) day period, then Trustor shall have an additional sixty (60) day period to cure such failure and no Event of Default shall be deemed to exist hereunder so long as Trustor commences such cure within the initial thirty (30) day period and diligently and in good faith pursues such cure to completion within such resulting ninety (90) day period from the date of Beneficiary's notice; or

(b) An "*Event of Default*" occurs under any Loan Document.

6.3 Remedies. Subject to the provisions of Idaho Code § 28-9-609 and Idaho Code § 45-1503, at any time after an Event of Default, Beneficiary shall be entitled to invoke any and all of the rights and remedies described below, in addition to all other rights and remedies available to Beneficiary at law or in equity. 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.

(a) Acceleration. Beneficiary may declare any or all of the Secured Obligations to be due and payable immediately.

(b) Receiver. Beneficiary shall, as a matter of right, without notice and without giving bond to Trustor or anyone claiming by, under or through Trustor, and without regard for the solvency or insolvency of Trustor or the then value of the Property, to the extent permitted by applicable law, be entitled to have a receiver appointed for all or any part of the Property and the Rents, and the proceeds, issues and profits thereof, with the rights and powers referenced below and such other rights and powers as the court making such appointment shall confer, and Trustor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Such receiver shall have all powers and duties prescribed by applicable law, all other powers which are necessary or usual in such cases for the protection, possession, control, management and operation of the Property, and such rights and powers as Beneficiary would have, upon entering and taking possession of the Property under subsection (c) below.

(c) Entry. 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 reasonable discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: taking and possessing all of Trustor's or the then owner'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 Beneficiary; completing any unfinished construction; and/or contracting for and making repairs and alterations. If Beneficiary so requests, Trustor shall assemble all of the Property that has been removed from the Premises and make all of it available to Beneficiary at the site of the Premises. Effective from and after the occurrence of an Event of Default, Trustor hereby irrevocably constitutes and appoints Beneficiary as Trustor's attorney-in-fact to perform such acts and execute such documents as Beneficiary in its sole discretion may consider to be reasonably appropriate in connection with taking these measures, including endorsement of Trustor's name on any instruments.

(d) Cure; Protection of Security. Beneficiary may cure any breach or default of Trustor, and if it chooses to do so in connection with any such cure, Beneficiary may also enter the Property and/or do any and all other things which it may in its reasonable discretion consider necessary and appropriate to protect the security of this Deed of Trust. Such other things may include: appearing in and/or defending any action or proceeding which purports to affect the security of, or the rights or powers of Beneficiary under, this Deed of Trust; paying, purchasing, ~~contesting or compromising any encumbrance, charge, lien or claim of lien which in~~ Beneficiary's reasonable judgment is or may be senior in priority to this Deed of Trust, such judgment of Beneficiary or to be conclusive as among the parties to this Deed of Trust; obtaining insurance and/or paying any premiums or charges for insurance required to be carried under this Deed of Trust; otherwise caring for and protecting any and all of the Property; and/or employing counsel, accountants, contractors and other appropriate persons to assist Beneficiary. Beneficiary may take any of the actions permitted under this Section 6.3(d) either with or without giving

notice to any person. Any amounts expended by Beneficiary under this **Section 6.3(d)** shall be secured by this Deed of Trust.

(e) Uniform Commercial Code Remedies. Beneficiary may exercise any or all of the remedies granted to a secured party under the Uniform Commercial Code in the State in which the Property is located.

(f) Foreclosure; Lawsuits. Beneficiary shall have the right to foreclose the lien hereof upon the Property or any part thereof, for the Secured Obligations, or any part thereof, by any proceedings appropriate under applicable law, including by power of sale. Beneficiary or its nominee may bid and become the purchaser of all or any part of the Property at any foreclosure or other sale hereunder, and the amount of Beneficiary's successful bid shall be credited on the Secured Obligations. Without limiting the foregoing, Beneficiary may proceed by a suit or suits in law or equity for any foreclosure under the judgment or decree of any court of competent jurisdiction. In addition to the right provided in **Section 6.3(a)**, upon, or at any time after the filing of a complaint to foreclose this Deed of Trust, Trustee and Beneficiary shall be entitled to the appointment of a receiver of the Property by the court in which such complaint is filed, and Trustor hereby consents to such appointment.

6.4 Other Remedies. Beneficiary may exercise all rights and remedies contained in any other instrument, document, agreement or other writing heretofore, concurrently or in the future executed by Trustor or any other person or entity authorized to act on behalf of Trustor in favor of Beneficiary in connection with the Secured Obligations or any part thereof, without prejudice to the right of Beneficiary thereafter to enforce any appropriate remedy against Trustor. Beneficiary shall have the right to pursue all remedies afforded to a Beneficiary under applicable law, and shall have the benefit of all of the provisions of such applicable law, including all amendments thereto which may become effective from time to time after the date hereof.

6.5 Sale of Personal Property. Beneficiary and/or Trustee, as required by applicable law, shall have the discretionary right to cause some or all of the Property, which constitutes personal property, to be sold or otherwise disposed of in any combination and in any manner permitted by applicable law.

(a) For purposes of this power of sale, Beneficiary and/or Trustee, as required by applicable law, may elect to treat as personal property any Property which is intangible or which can be severed from the Premises or Improvements without causing structural damage. If it chooses to do so, Beneficiary and/or Trustee, as required by applicable law, may dispose of any personal property, in any manner permitted by Article 9 of the Uniform Commercial Code of the State in which the Property is located, including any public or private sale, or in any manner permitted by any other applicable law.

(b) In connection with any sale or other disposition of such Property, Trustor agrees that the following procedures constitute a commercially reasonable sale: Beneficiary shall mail written notice of the sale to Trustor not later than thirty (30) days prior to such sale. Beneficiary will publish notice of the sale in a local daily newspaper of general circulation. Upon receipt of any written request, Beneficiary will make the Property available to any bona fide prospective purchaser for inspection during reasonable business hours. Notwithstanding, Beneficiary shall be under no obligation to consummate a sale if, in its judgment, none of the offers received by it equals the fair value of the Property offered for sale. The foregoing procedures do not constitute the only procedures that may be commercially reasonable.

6.6 Single or Multiple Foreclosure Sales. If the Property consists of more than one lot, parcel or item of property, Beneficiary and/or Trustee, as required by applicable law, may designate the order in which the lots, parcels and/or items shall be sold or disposed of or offered for sale or disposition.

6.7 Credit Bids. At any Foreclosure Sale, any person, including Trustor 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 for such property, Beneficiary may settle for the purchase price by crediting the sales price of the property against the following obligations:

(a) First, the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Trustor is obligated to pay or reimburse Beneficiary and Trustee under **Section 5.11** of this Deed of Trust; and

(b) Second, all other Secured Obligations in any order and proportions as Beneficiary in its sole discretion may choose.

6.8 Application of Foreclosure Sale Proceeds. Unless otherwise provided by applicable law, Beneficiary shall apply the proceeds of any Foreclosure Sale in the following manner:

(a) First, to pay the portion of the Secured Obligations attributable to the expenses of sale, costs of any action and any other sums for which Trustor is obligated to reimburse Beneficiary or Trustee under **Section 5.11** of this Deed of Trust;

(b) Second, to pay the portion of the Secured Obligations attributable to any sums expended or advanced by Beneficiary under the terms of this Deed of Trust which then remain unpaid;

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

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

6.9 Application of Rents and Other Sums. Unless otherwise provided by applicable law, Beneficiary shall apply any and all Rents collected by it, and any and all sums other than proceeds of a Foreclosure Sale which Beneficiary may receive or collect under **Section 6.3** 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 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.

Beneficiary shall have no liability for any funds which it does not actually receive.

7. The Trustee.

7.1 Certain Rights. With the approval of Beneficiary, Trustee shall have the right to take any and all of the following actions: (i) to select, employ and consult with counsel (who may be, but need not

be, counsel for Beneficiary) upon any matters arising hereunder, including the preparation, execution and interpretation of the Loan Documents, and shall be fully protected in relying as to legal matters on the advice of counsel, (ii) to execute any of the trusts and powers hereof and to perform any duty hereunder either directly or through his or her agents or attorneys, (iii) to select and employ, in and about the execution of his or her duties hereunder, suitable accountants, engineers and other experts, agents and attorneys-in-fact, either corporate or individual, not regularly in the employ of Trustee (and Trustee shall not be answerable for any act, default, negligence, or misconduct of any such accountant, engineer or other expert, agent or attorney-in-fact, if selected with reasonable care, or for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever, except for Trustee's negligence), and (iv) any and all other lawful action that Beneficiary may instruct Trustee to take to protect or enforce Beneficiary's rights hereunder. Trustee shall not be personally liable in case of entry by Trustee, or anyone entering by virtue of the powers herein granted to Trustee, upon the Premises for debts contracted for or liability or damages incurred in the management or operation of the Premises. Trustee shall have the right to rely on any instrument, document, or signature authorizing or supporting any action taken or proposed to be taken by Trustee hereunder, believed by Trustee in good faith to be genuine. Trustee shall be entitled to reimbursement for expenses incurred by Trustee in the performance of Trustee's duties hereunder and to reasonable compensation for such of Trustee's services hereunder as shall be rendered. Trustor will, from time to time, pay the compensation due to Trustee hereunder and reimburse Trustee for, and save and hold Trustee harmless against, any and all liability and expenses which may be incurred by Trustee in the performance of Trustee's duties.

7.2 Retention of Money. All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, and shall be segregated from any other moneys of Trustee.

7.3 Successor Trustees. Trustee may resign by the giving of notice of such resignation in writing to Beneficiary. If Trustee shall die, resign or become disqualified from acting in the execution of this trust, or if, for any reason, Beneficiary, in Beneficiary's sole discretion and with or without cause, shall prefer to appoint a substitute trustee, or successive substitute trustees, to act instead of the aforementioned Trustee, Beneficiary shall have full power to appoint a substitute trustee in succession who shall succeed to all the estates, rights, powers and duties of the aforementioned Trustee upon recording the appointment of the substitute trustee. Such appointment may be executed by any authorized agent of Beneficiary, and if such Beneficiary be a corporation and such appointment be executed on its behalf by any officer of such corporation, such appointment shall be conclusively presumed to be executed with authority and shall be valid and sufficient without proof of any action by the board of directors or any superior officer of the corporation. Trustor hereby ratifies and confirms any and all acts which the aforementioned Trustee, or his or her successor or successors in this trust, shall do lawfully by virtue hereof.

7.4 Succession Instruments. Any substitute trustee appointed pursuant to any of the provisions hereof shall, without any further act, deed or conveyance, become vested with all the estates, properties, rights, powers, and trusts of its, his or her predecessor in the rights hereunder with like effect as if originally named as Trustee herein; but nevertheless, upon the written request of Beneficiary or of the substitute trustee, the Trustee ceasing to act shall execute and deliver any instrument transferring to such substitute trustee, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of the Trustee so ceasing to act, and shall duly assign, transfer and deliver any of the property and moneys held by such Trustee to the substitute trustee so appointed in such Trustee's place.

7.5 No Representation by Trustee or Beneficiary. By accepting or approving anything required to be observed, performed, or fulfilled or to be given to Trustee or Beneficiary pursuant to the Loan Documents, neither Trustee nor Beneficiary shall be deemed to have warranted, consented to, or affirmed the sufficiency, legality, effectiveness or legal effect of the same, or of any term, provision, or

condition thereof, and such acceptance or approval thereof shall not be or constitute any warranty or affirmation with respect thereto by Trustee or Beneficiary.

8. Miscellaneous Provisions.

8.1 Additional Provisions. The Loan Documents fully state all of the terms and conditions of the parties' agreement regarding the matters mentioned in or incidental to this Deed of Trust. The Loan Documents also grant further rights to Beneficiary and contain further agreements and affirmative and negative covenants by Trustor which apply to this Deed of Trust and to the Property.

8.2 No Waiver or Cure.

(a) Each waiver by Beneficiary 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 to take action on account of any default of Trustor. Consent by Beneficiary 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 consent to be obtained in any future or other instance.

(b) If any of the events described below occurs, that event alone shall not: cure or waive any breach, Event of Default or notice of default under this Deed of Trust or invalidate any act performed pursuant to any such default or notice; or nullify the effect of any notice of default or sale (unless all Secured Obligations then due have been paid and performed and all other defaults under the Loan Documents have been cured); or impair the security of this Deed of Trust; or prejudice Beneficiary or any receiver in the exercise of any right or remedy afforded any of them under this Deed of Trust; or be construed as an affirmation by Beneficiary of any tenancy, lease or option, or a subordination of the lien of this Deed of Trust.

(i) Trustee or Beneficiary, its agent or a receiver takes possession of all or any part of the Property in the manner provided in **Section 6.3(c)**.

(ii) Beneficiary collects and applies Rents as permitted under **Sections 2.3 and 6.9** above, either with or without taking possession of all or any part of the Property.

(iii) Beneficiary or Trustee receives and applies to any Secured Obligation any proceeds of any Property, including any proceeds of insurance policies, condemnation awards, or other claims, property or rights assigned to Beneficiary under **Sections 5.4 - 5.7** above.

(iv) Beneficiary makes a site visit, observes the Property and/or conducts tests as permitted under **Section 5.14** above.

(v) Beneficiary or Trustee receives any sums under this Deed of Trust or any proceeds of any collateral held for any of the Secured Obligations, and applies them to one or more Secured Obligations.

(vi) Beneficiary, Trustee or any receiver invokes any right or remedy provided under this Deed of Trust.

8.3 Powers of Beneficiary.

(a) If Beneficiary performs any act which it is empowered or authorized to perform under this Deed of Trust, including any act permitted by **Section 5.9** or **Section 6.3(d)** of this Deed of Trust, 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 Deed of Trust on all or the remainder of the Property for 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.

(b) Beneficiary may take any of the actions permitted under **Sections 6.3(b)** and/or **6.3(c)** 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 Deed of Trust.

(c) From time to time, Beneficiary may apply to any court of competent jurisdiction for aid and direction in executing and enforcing the rights and remedies created under this Deed of Trust. Beneficiary may from time to time obtain orders or decrees directing, confirming or approving acts in executing and enforcing these rights and remedies.

8.4 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.

8.5 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 Deed of Trust.

8.6 Applicable Law. The creation, perfection and enforcement of the lien of this Deed of Trust shall be governed by the law of the State in which the property is located. Subject to the foregoing, in all other respects, this Deed of Trust shall be governed by the substantive laws of the State of Utah. Except for any Foreclosure Sale and other proceeding required to be brought in the State in which the Property is located, with regard to the exercise of remedies or any claim, dispute or other matter with respect to this Deed of Trust, the parties agree that all actions or proceedings arising in connection with this Deed of Trust shall be tried and litigated only in the State and Federal courts located in the County of Salt Lake, State of Utah or any other court in which Beneficiary shall initiate legal or equitable proceedings and which has subject matter jurisdiction over the matter in controversy. Maker waives, to the extent permitted under applicable law, any right it may have to assert the doctrine of *forum non conveniens* or any similar doctrine or to object to venue to the extent any proceeding is brought in accordance with this **Section 8.6**.

8.7 Successors in Interest. The terms, covenants and conditions of this Deed of Trust shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties. However, this **Section 8.7** does not waive the provisions of **Section 6.1** above.

8.8 Interpretation.

(a) 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 Deed of Trust 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."

(b) 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 reasonable fees and charges accruing or assessed at any time, as well as all obligations to perform acts or satisfy conditions.

(c) No listing of specific instances, items or matters in any way limits the scope or generality of any language of this Deed of Trust. The Exhibits to this Deed of Trust are hereby incorporated in this Deed of Trust.

(d) In the event of any amendment to the provisions of *Idaho Code Annotated* Title referenced in this Deed of Trust, this Deed of Trust shall, at the sole election of Beneficiary, be deemed amended to be consistent with such amendments or Beneficiary may elect not to give effect to such deemed amendments hereto if permitted by applicable law.

8.9 In-House Counsel Fees. Whenever Trustor is obligated to pay or reimburse Beneficiary for any attorneys' fees, those fees shall include the allocated costs for services of in-house counsel.

8.10 Waiver of Statutory Rights. To the extent permitted by law, Trustor hereby agrees that it shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Deed of Trust, but hereby waives the benefit of such laws. Trustor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. Trustor hereby waives any and all rights of redemption from sale under any judgment of foreclosure of this Deed of Trust on behalf of Trustor and on behalf of each and every person acquiring any interest in or title to the Property of any nature whatsoever, subsequent to the date of this Deed of Trust. The foregoing waiver of right of redemption is made pursuant to the provisions of applicable law.

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

8.12 Notices. Any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be in writing and shall be deemed to have been properly given (a) if hand delivered, when delivered; (b) if mailed by United States Certified Mail (postage prepaid, return receipt requested), three Business Days after mailing; or (c) if by Federal Express or other reliable overnight courier service, on the next Business Day after delivered to such courier service as set forth below:

If to Trustor: NRCC Asset Acquisition LLC
c/o Greenberg Cheese Company, Inc.
245 Berkshire Avenue
La Canada, California 91011
Attn: Michael Greenberg

With a copy to:

If to Beneficiary: J.A. Nelson Holdings Company, Inc.
P.O. Box 109
Sandy, Utah 84091
Attn: Ronald E. Tyler

With a copy to:

Snell & Wilmer L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101
Attention: Leeza Evensen, Esq.

or at such other address as the party to be served with notice may have furnished in writing to the party seeking or desiring to serve notice as a place for the service of notice.

Any notice or demand delivered to the person or entity named above to accept notices and demands for Trustor shall constitute notice or demand duly delivered to Trustor, even if delivery is refused.

8.13 Future Advances. The total amount of indebtedness secured hereby may increase or decrease from time to time, but all such amounts shall be secured hereby, plus interest thereon, together with any disbursements made for the enforcement of this Deed of Trust and any remedies hereunder, payment of taxes, special assessments, utilities or insurance on the Property and interest on such disbursements and all disbursements by Beneficiary pursuant to applicable law (all such indebtedness being hereinafter referred to as the maximum amount secured hereby). This Deed of Trust shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

8.14 Beneficiary's Lien for Service Charge and Expenses. At all times, regardless of whether any Loan proceeds have been disbursed, this Deed of Trust secures (in addition to any Loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Beneficiary not to exceed the maximum amount secured hereby.

8.15 WAIVER OF TRIAL BY JURY. TRUSTOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING IN ANY WAY IN CONNECTION WITH THIS DEED OF TRUST, THE NOTE, OR ANY OF THE OTHER LOAN DOCUMENTS, THE LOAN OR ANY OTHER STATEMENTS OR ACTIONS OF TRUSTOR OR BENEFICIARY. TRUSTOR ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS DEED OF

TRUST AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS DISCUSSED THIS WAIVER WITH SUCH LEGAL COUNSEL. TRUSTOR FURTHER ACKNOWLEDGES THAT (i) IT HAS READ AND UNDERSTANDS THE MEANING AND RAMIFICATIONS OF THIS WAIVER, (ii) THIS WAIVER IS A MATERIAL INDUCEMENT FOR BENEFICIARY TO MAKE THE LOAN, ENTER INTO THIS DEED OF TRUST AND EACH OF THE OTHER LOAN DOCUMENTS, AND (iii) THIS WAIVER SHALL BE EFFECTIVE AS TO EACH OF SUCH OTHER LOAN DOCUMENTS AS IF FULLY INCORPORATED THEREIN.

8.16 Inconsistencies.

In the event of any inconsistency between this Deed of Trust and the Note, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid security interest upon the Property, otherwise the provisions of the Note shall be controlling.

8.17 UCC Financing Statements.

Trustor hereby authorizes Beneficiary to file UCC financing statements to perfect Beneficiary's security interest in any part of the Property. In addition, Trustor agrees to sign any and all other documents that Beneficiary deems necessary in its sole discretion to perfect, protect, and continue Beneficiary's lien and security interest in the Property.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date first above written.

TRUSTOR:

NRCC ASSET ACQUISITION LLC,
a Montana limited liability company

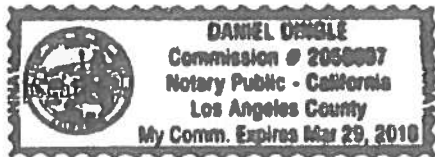
By _____
Name _____
Title _____

By [Signature]
Name Michael Greenberg
Title President / General Manager

STATE OF California)
County of Los Angeles) : ss.

The foregoing instrument was acknowledged before me this 25 day of April, 2014, by MICHAEL GREENBERG, the President / General Manager of NRCC ASSET ACQUISITION LLC, a Montana limited liability company, for and on behalf of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



[Signature]
NOTARY PUBLIC

STATE OF CALIFORNIA)
County of LOS ANGELES) : ss.

The foregoing instrument was acknowledged before me this 25 day of April, 2014, by MARIA FANARA-GREENBERG, the member of NRCC ASSET ACQUISITION LLC, a Montana limited liability company, for and on behalf of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Seal]



[Signature]
NOTARY PUBLIC

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT
CIVIL CODE § 1189

State of California

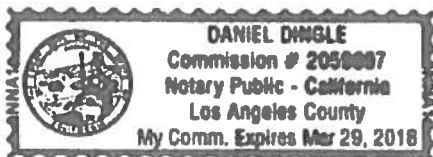
County of Los Angeles

On 4-25-2014
Date

before me, Daniel Dingle, Notary Public
Here Insert Name and Title of the Officer

personally appeared

Michael Greenberg
Name(s) of Signer(s)



Place Notary Seal Above

who proved to me 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [Signature]
Signature of Notary Public

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Deed of Trust Document Date: 4-25-2014

Number of Pages: 24 Signer(s) Other Than Named Above: Maria Juarez-Greenberg

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer's Name: _____

- ☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Individual ☐ Attorney in Fact
☐ Trustee ☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

Signer Is Representing: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

State of California

County of Los Angeles

On April 25, 2014 before me, Michelle Ogas Gonzales Notary Public

personally appeared Maria Fanana - Greenberg



who proved to me 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [Signature]

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Deed of Trust

Document Date: April 25, 2014 Number of Pages: 24

Signer(s) Other Than Named Above: Michael Greenberg

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____

☐ Corporate Officer — Title(s): _____ ☐ Corporate Officer — Title(s): _____

☐ Individual ☐ Individual

☐ Partner — ☐ Limited ☐ General ☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact ☐ Attorney in Fact

☐ Trustee ☐ Trustee

☐ Guardian or Conservator ☐ Guardian or Conservator

☐ Other: _____ ☐ Other: _____

Signer Is Representing: _____ Signer Is Representing: _____

EXHIBIT A

Legal Description of Land

That certain real property located in Madison County, State of Idaho, and more particularly described as follows:

Parcel 1:

Commencing at a point that is South 330 feet from the NE corner of the SE¼NE¼ of section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, and running thence South 615 feet; thence West 495 feet; thence South 440 feet; thence East 495 feet; thence South 284 feet; thence N. 89°07' W. 1,413.09 feet to the North bank of the Teton River; Thence along the North Bank of said river S. 67°36' W. 292.63 feet; thence S. 54°45' W. 295 feet to the East fence of a road right-of-way; thence N. 0°10'05" W. 1,276.66 feet along said fence; thence South 89°48' E. 599.75 feet; thence North 659.5 feet; thence S. 89°48' E. 359 feet; thence S. 0°23'26" E. 330 feet; thence S. 89°47'55" E. 967.75 feet to the Point of Beginning.

Excepting therefrom the following described parcel, to wit:

Beginning at a point South 2,185.93 feet, and West 495 feet from the NE corner of Section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, and running thence West 615 feet; thence South 446 feet; thence East 615 feet; thence North 446 feet to the Point of Beginning.

Parcel 2:

Part of the SE¼NE¼ of Section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, more particularly described as follows:

Beginning at a point South 2,185.93 feet, and West 495 feet from the NE corner of Section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, and running thence West 615 feet; thence South 446 feet; thence East 615 feet; thence North 446 feet to the Point of Beginning.

Parcel 3:

Commencing at a point that is South 945 feet from the NE corner of the SE¼NE¼ of Section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, and running thence West 495 feet; thence South 440 feet; thence East 495 feet; thence North 440 feet to the Point of Beginning.

Parcel 4:

Commencing at a point that is South 1,314.36 feet and West 1,329.0 feet from the NE corner of Section 16, Township 6 North, Range 40 E.B.M., Madison County, Idaho, and running thence South 659.5 feet; thence N. 89°48' W. 599.75 feet; thence N. 0°10'05" W. 659.51 feet; thence S. 89°48' E. 601.68 feet to the Point of Beginning.

TAX ID.: RP06N40E161201

Parcel Address: 1051 N. 16 E, Rexburg, Idaho 83448-0000

EXHIBIT B

Description of Excluded Goods, Equipment, Machinery, or Personal Property

EXHIBIT B

Nelson-Ricks Creamery Company

Lot #	Quantity	Description
1	1	Tri-Clover Type 761 2" S/S 3-Way Air Valve, Clamp Type
2	2	Tri-Clover 2" S/S 3-Way Plug Valves, Clamp Type
3	2	Tri-Clover 2" S/S 3-Way Plug Valves, Clamp Type
4	1	Tri-Clover 2 1/2" S/S 2-Way Plug Valve, Clamp Type
5	1	Tri-Clover 2" S/S Ball Check Valve, Clamp Type
6	2	Tri-Clover 2" S/S Ball Check Valves, Clamp Type
7	2	Tri-Clover 1 1/2" S/S Ball Check Valves, Clamp Type
8	1	Tri-Clover 2 1/2" S/S Ball Check Valve, Clamp Type
9	1	Tri-Clover 2" All S/S 3-Way Plug Valve, Clamp Type
10	1	Tri-Clover 2" S/S On Line Filter, Clamp Type
11	3	Tri-Clover 2" S/S 2-Way Plug Valves, Clamp Type
12	3	Definox 2" Spring Loaded Check Valves, Clamp Type
13	1	New 2007 Krohne Flow Meter, Model: OPITFLUX6300C, S/N: A0760941
14	2	Tri-Clover 2 1/2" S/S Compression Valves, Clamp Type
15	1	Tri-Clover 3" S/S 2-Way Air Valve, Clamp Type
16	1	Tri-Clover 1 1/2" 2-Way Air Valve, Clamp Type
17	1	Tri-Clover 3" S/S 3-Way Air Valve, Clamp Type
18	4	Tri-Clover 2" and 1 1/2" S/S Air Blowdowns, Clamp Type
19	1	Fristam Positive Displacement Pump Frame, Model: FM 332-175
	10	New Alfa Laval S/S Weld Ferrules

20		
21	18	Assorted Tri-Clove Reducers, with 2 1/2" to 2", 3" to 2 1/2", and 2" to 1 1/2" Clamp Type
22	25	Tri-Clover 2" S/S Clamps
23	25	Tri-Clover 2" S/S Clamps
24	25	Tri-Clover 2" S/S Clamps
25	34	Tri-Clover 2" S/S Clamps
26	30	Tri-Clover 3" and 2 1/2" S/S Clamps
27	26	Tri-Clover and Other 1 1/2" S/S Clamps
28	25	2" S/S Clamps
29	23	2" S/S Clamps
30	18	3" and 2 1/2" S/S Clamps
31	17	Tri-Clover 4" S/S Clamps
32	27	Tri-Clover 2" S/S 90° Elbows and Tees, Clamp Type
33	6	Tri-Clover 3" S/S 90° Elbows, Clamp Type
34	24	Tri-Clover 4" to 1 1/2" S/S Caps
35	1	Clear View Thermometer
36	2	S/S Wash Baskets
37	1	New Bi-Torq Pneumatic Valve Actuator
38	2	Tri-Clover Type 761 Air Valve Actuators
39	4	Line Wrenches
40	2	New Baldor Standard E 1 1/2 HP and 2 HP, 1755 and 1750 RPM Motors, Frames 145T and 145TC
41	1	48" x 48" All S/S Work Table
42	1	48" x 48" All S/S Work Table
43	1	31" x 48" All S/S Work Table
	1	33" x 58" All S/S Work Table

44		
45	1	Portable S/S Foamer
46	8	Floor Mats and Foot Baths
47	1	Westfalia Warm Milk CIP Separator, Model: MSA 130-01-076, S/N: 1665-661, with Koyo Direct Logix 06 Controls
47a	1	New Westfalia MSA 130 Clutch
48	1	New Westfalia MSA 130 Motor with S/S Housing
49	1	Westfalia MSA 130 Tools, Chain Hoist and Parts
50	1	Tri-Clover Type 761, 1 1/2" S/S 2-Way Air Valve, with 3-Clamps, Clamp Type
51	1	Tri-Clover Type 761 2" S/S 2-Way Air Valve with (4) Clamps and (2) Caps, Clamp Type
52	1	Tri-Clover 1 1/2" S/S 2-Way Air Valve, with (2) Clamps, Clamp Type
53	1	Tri-Clover 1 1/2" S/S Micro Metering Valve, with (3) Clamps
54	1	De Laval Warm Milk CIP Separator, Model: WMRPX314, S/N: 3703421, with Metering Valve and Pressure Gauge, Rebuilt by Equipment Engineering
55	1	De Laval Tools and Chain Hoist
56	1	Russell/ Stoelting Fines Saver, with Balance Tank
57	1	Cherry Burrell 2,600 Gallon S/S Rectangular Freon Refrigerated Tank, Model: GRW, S/N: 26-69-2456, with S/S Front, Vertical Agitator, Spring Balls and Compressor
58	1	6,000 LB Capacity Rectangular Insulated Tank, with Spring Head
59	1	Tri-Clover Pump, with 2" x 1 1/2" S/S Head, Clamp Type
60	1	APV Pump, with 2" x 1 1/2" S/S Head, Thread Type
61	1	Tri-Clover 1 1/2 HP Pump, with 2" x 1 1/2" S/S Clamp Type
62	1	S/S Balance Tank
63	1	±70' 2" and 1 1/2" S/S Pipe, ***In This Room Only***
63a	1	***SALE MOVES TO REVERSE OSMOSIS ROOM***

64	1	Micro Reverse Osmosis System, with (24) Tubes, (5) Fristam Positive Displacement Pumps, Dual Online Filter, Air Valves, Chemical Feed Pump, Allen Bradley Panel View 1000 Controls, Allen Bradley SLC 5/04 CPU, Honeywell Recorder, Magnetic Flow Meter, Fristam Pump, and Balance Tank
65	1	Thermaline S/S Plate Heat Exchanger, Model: 113CH, S/N: 4525, with (1) Divider, Balance Tank, and Hot Water Pump
65a	1	Tri-Clover 5 HP Pump with Baldor 3450 RPM Motor and 2" x 1 1/2" S/S Head, Clamp Type
66	1	Square D Model 5MCC, with (10) Disconnects, 600/300 AMPs, with Transformer, ***Note: Cable and Conduit Not Included***
66a	1	Strahman Wash Station, Model: M5000, with Hose and Nozzle
67	1	Starter Room Control Panel, with Allen Bradley Panel View 600 Controller, (2) ABB Commander 1900 Chart Recorders, Allen Bradley SLC 5/04 CPU, (10) Air Valve Solenoids, Magnetek and Other VFDs, and S/S Enclosures
68	1	Alfa Laval 5,000 LB Per Hour HTST System, with Plate Heat Exchanger, Model: H7-RC, S/N: 4163, with (1) Divider, Tri-Clover Flow Diversion Valve, Tri-Clover 761 Air Valve, Balance Tank, Hot Water Set, Online Filter, (2) Tri-Clover Pumps, Holding Tube, Anderson RTD Sensors, Anderson AV-9000
69	1	Waukesha Positive Displacement Timing Pump
70	1	Proces-Data MagFlow Meter, Model: PD340 2" Clamp Type
71	1	Walker 20,000 Gallon S/S Jacketed Silo, Model: 8065, S/N: VSHT-2349-R, with Horizontal Agitator
72	1	Mueller 30,000 Gallon S/S Jacketed Silo, S/N: 2193AA, with Horizontal Agitator
73	1	3-Tank S/S CIP System, with Tri-Clover Type 761 Air Valves, (1) Dome Top Tank, Tri-Clover and Ampco Pumps, Honeywell Recorder, and S/S Pipe with (2) Flow Meters, ***In This Room Only***
74	1	DCI 15,000 Gallon S/S Insulated Silo, S/N: 84b-30769, with Vertical Agitator and (2) Baffles
75	1	Mueller 20,000 Gallon S/S Jacketed Silo with Horizontal Agitator, S/N: D9930
76	1	Dairy Craft 10,000 Gallon S/S Jacketed Silo, S/N: 725468, with Horizontal Agitator and (2) Tank Valves
77	1	Tri-Clover Pump, with 3" x 2" S/S Head, Clamp Type
78	1	Tri-Clover Pump, with 3" x 2" S/S Head, Clamp Type
79	1	Tri-Clover Pump, with 3" x 2" S/S Head, Clamp Type
	1	Cherry Burrell Pump with 2" x 2" S/S Head

80		
81	1	2-Tank S/S CIP System with SPI Air Valves, Tri-Clover Pump, Chemical Feed Pump, and Honeywell Recorder
82	1	+140' 2" S/S Pipe with Flow Verter and Clamps, ***In This Room Only***
83	5	Assorted Suction and Discharge Hoses
84	1	Refrigerator, Locker, and S/S Table
85	1	24' Fiberglass Extension Ladder
86	1	8' Fiberglass Ladder
87	1	4' Fiberglass Ladder
88	1	S/S Wash Sink
89	2	Guardian Emergency Eye Wash Stations
89a	1	***SALE MOVES TO CHEESE VATS***
90	1	Scherping Horizontal Cheese Vat, Model: HCV-40, S/N: 93053002-1
91	1	Scherping Horizontal Cheese Vat, Model: HCV-40, S/N: 93053002-2
92	1	Cheese Vat Control Panel, with Allen Bradley Panel View 1200, Allen Bradley PLC5/40 Controller, Input/Output Cards, S/S Enclosure and ABB Chart Recorder
93	1	Tri-Clover Type 761 2" S/S 3-Way Air Valve, with (3) Clamps, Clamp Type
94	1	Tri-Clover Type 761 2" S/S 3-Way Air Valve, with (3) Clamps, Clamp Type
95	1	Tri-Clover Type 761 1 1/2" S/S 3-Way Air Valves, with (3) Clamps, Clamp Type
96	1	Tri-Clover Type 761 1 1/2" S/S 3-Way Air Valves, with (3) Clamps, Clamp Type
97	1	Tri-Clover Type 761 2" S/S 3-Way Air Valve, with (3) Clamps, Clamp Type
98	1	Tri-Clover Type 761 2" S/S 3-Way Air Valve, with (3) Clamps, Clamp Type
99	1	Tri-Clover Type 761 4" S/S 2-Way Long Stem Air Valve, with Clamp, Clamp Type
100	1	Tri-Clover Type 761 4" S/S 2-Way Long Stem Air Valve, with Clamp, Clamp Type
101	1	Tri-Clover Type 761 2 1/2" S/S 2-Way Air Valve, with (2) Clamps, Clamp Type
102	1	80' 4" S/S Pipe

103	1	Calcium/ Rennet Skid, with 75 Gallon S/S Balance Tank and Tri-Clover 1 HP Pump
104	1	S/S Frame Platform with Stairs
105	1	Cone Drive Gear Reducing Drive, Model: SHV35-8A, 60 to 1 Ratio
106	1	S/S Acid Dispenser
107	1	(2) S/S Tables and (1) S/S Stand
108	1	Stoelting 37,000 LB Capacity S/S Round End Cheese Vat, with S/S Bottom, S/N: 317-097-541-4303-73
109	1	Kassel 45,000 LB Capacity S/S Finishing Table with Agitator and End Dump Door, Model: DRE406816CRSSPSBS, S/N: 895553
110	1	Kassel 45,000 LB Capacity S/S Finishing Table with Agitator and End Dump Door, Model: DRE406816CRSSPSBS, S/N: 893573
111	1	S/S Cheese Pusher
112	1	Tri-Clover Curd Pump, with 4" Outlets
113	1	Tri-Clover Curd Pump, with 2 1/2" Outlets
114	1	±400' 4" to 2" S/S Pipe, with Hangers, ***In This Room Only***
115	3	S/S Cheese Harps, with Rack
116	2	S/S 10 Gallon Milk Cans, with Rack
117	1	Dosatron with Backflow Preventer
118	1	(21) Air Valve Solenoids, with Regulators and S/S Enclosures
119	1	Lafferty Pump Fed Foamer
120	1	Lafferty Pump Fed Foamer
121	4	Lafferty Pump Fed Foamer
122	1	296" Long S/S Hoop Press Base
123	1	324" Long S/S Hoop Press Base
124	1	Feldmeier 400 Gallon S/S Dome Top Processor, S/N: E-184-99, with Bottom Sweep Agitator, Baffle, and Spray Ball
125	1	Feldmeier 400 Gallon S/S Dome Top Processor, S/N: E-183-99, with Bottom Sweep Agitator, Baffle, and Spray Ball
	1	Dual S/S Curd Elevator and Filling Station

126		
127	11	Assorted S/S Filler Heads, and Components
128	1	4-Stations S/S Whey Press
129	1	±55' U Shaped S/S Hoop Conveyor
130	1	Kusel 60 Station S/S Longhorn Hoop Press
131	1	Kusel 60 Station S/S Longhorn Hoop Press
132	1	Kusel 60 Station S/S Longhorn Hoop Press
133	1	Kusel 60 Station S/S Longhorn Hoop Press
134	1	Kusel 60 Station S/S Longhorn Hoop Press
135	613	S/S 4 LB to 12 LB S/S Longhorn Hoops
136	49	S/S Longhorn Mini Hoops
137	1	S/S Hoop Cart
138	1	S/S Hoop Cart
139	1	S/S Hoop Cart
140	1	S/S Hoop Cart
141	1	S/S Hoop Cart
142	1	S/S Hoop Cart
143	1	S/S Hoop Cart
144	1	S/S Hoop Cart
145	1	S/S Hoop Cart
145a	329	S/S Longhorn Rings
146	1	Portable S/S 6-Station A-Frame Hoop Press
147	1	Portable S/S 6-Station A-Frame Hoop Press
148	1	Portable S/S 6-Station A-Frame Hoop Press
	1	Portable S/S 6-Station A-Frame Hoop Press

149

150 1 Portable S/S 6-Station A-Frame Hoop Press

151 1 Portable S/S 6-Station A-Frame Hoop Press

152 1 Portable S/S 6-Station A-Frame Hoop Press

153 1 Portable S/S 6-Station A-Frame Hoop Press

154 1 Portable S/S 6-Station A-Frame Hoop Press

155 1 Portable S/S 6-Station A-Frame Hoop Press

156 1 Portable S/S 6-Station A-Frame Hoop Press

157 1 Portable S/S 6-Station A-Frame Hoop Press

158 1 Portable S/S 6-Station A-Frame Hoop Press

159 164 20 LB Capacity S/S Block Hoops

160 693 40 LB Capacity S/S Block Hoops

161 586 20 LB Capacity S/S Wheel Hoops with 659 Top Halves

162 1 S/S Hoop Cart

163 1 S/S Hoop Cart

164 1 S/S Hoop Cart

165 1 S/S Hoop Cart

166 1 S/S Hoop Cart

167 1 S/S Hoop Cart

168 1 S/S Hoop Cart

169 1 S/S Hoop Cart

170 1 S/S Hoop Cart

171 1 S/S Hoop Cart

172 1 S/S Hoop Cart

5 S/S Tray Carts

174		
176	5	S/S Tray Carts
177	5	S/S Tray Carts
178	6	S/S Tray Carts
179	6	S/S Tray Carts
180	6	S/S Tray Carts
181	43	S/S Pans
182	7	S/S Drain and Other Pans
183	1	14' Long S/S Hoop Washer, with Tri-Clover Pumps
184	1	Koch Ultravac Vacuum Sealer, Model: UV2100-C, S/N: 903003
185	1	Koch Vacuum Sealer, Model: 2000-A, S/N: 1441
186	1	Multivac Vacuum Sealer, Model: AC800, S/N: 5415
187	1	S/S Shrink Tunnel with Table
188	1	Fairbanks S/S Digital Scale with Printer
189	1	Fairbanks S/S Digital Scale with Printer
190	1	Fairbanks S/S Digital Scale with Printer
190a	1	Sato Printer, Model: CL408 with S/S Stand
191	1	Fairbanks 50 LB Weight
192	1	New Roll Goodyear Wash Down Hose
193	1	Fairbanks S/S Digital Scale
194	1	Rice Lake S/S Digital Scale, Model: IO-355-2A
195	1	Rice Lake S/S Digital Scale, Model: IO-355-2A
195a	1	New Anderson Chart Recorder, Model: AV9900
196	1	S/S Funnel
	1	30" x 72" S/S Top Work Table

196a

197	3	Tri-Clover 2" S/S 3-Way Plug Valves in Manifold
198	1	Rytec 6' High Speed Roll Up Door
199	2	Dayton Fans
200	1	Tri-Clover Curd Pump, Model: TC521
201	1	Food Tools Pneumatic Cheese Cutter
202	1	S/S Cheese Cutting Table
203	1	Assorted Cheese Graters and Tools
204	2	Rosemount pH Control Units, Model: 1054B
205	1	New Allen Bradley PowerFlex 40 VFD, 3 HP
206	3	Anderson RTD Pressure Sensor, Model: SY070G051100
207	2	New Nelson Jameson Tank Thermometers
208	3	Anderson, Nelson Jameson, and Safety Gauge Pressure Gauges
209	1	Proces-Data Magnetic Flow Transmitter, Model: PD340
210	1	Anderson Panel View 600 Controller
211	1	New Anderson RTD, Model: SB005108100
212	1	New Anderson RTD, Model: SB005108101
213	1	Anderson RTD, Model: SB005108100
214	1	30" x 97" All S/S Work Table
216	1	78" S/S Jet Spray Wash Station Trough, ***No Pump***
217	1	78" S/S Jet Spray Wash Station Trough, ***No Pump***
218	1	4-Pieces: S/S Cheese Fork and (3) Teflon Shovels
219	1	S/S Wash Tank
220	1	2-Pieces: S/S Sink and Eye Wash Station
	1	***SALE MOVES TO LAB***

220a		
221	1	2008 Foss Food Scan, Type: 78810, S/N: 520044320, with HP PC, Wireless Printer and Power Supply
222	1	Foss MilkoScan, Model: FT120, Type: 71210, S/N: 1996-10-03, with Power Supply and HP PC
223	1	Fisher Isotemp Oven, Model: 615F
224	1	Corning Salt Analyzer, Model: 926
225	2	Desicant Dishes
226	1	Corning Stirrer/ Hot Plate
227	1	Mettler Digital Scale, Model: PM200
228	1	Charm Rosa Reader
229	1	Mettler Toledo Digital pH Meter, Model: SEVEN EASY
230	1	Orion Digital pH Meter, Model: 520A
231	1	AES Easy Mix, Model: AESPA1068, S/N: 71406157
232	1	Pipettes, Thermometers, S/S Cups, Etc
233	1	PolyScience Hot Water Bath, Model: WA10A11B, S/N: 1H1030666
234	1	Lab Oven
235	1	Magic Chef Refrigerator
236	1	Assorted Blenders and Lab Glassware
237	1	Contents of Counters and Cabinets, with Lab Supplies, pH Baffles, Sample Kits, Recording Charts, Gaskets, Pipettes, Etc
238	1	All American Pressure Steam Sterilizer, Model: 25X
239	1	Desk, PC Calculator, Chairs, and File Cabinets
239a	1	Fisher Microscope, Needs New Power Chord
239b	1	Snap Image Reader, and Block Heaters
240	1	Baldor 20 HP, 3525 RPM Motor
241	1	Right Angle Agitator Drive

242	1	Viking Sugar Pump
243	1	Tri-Clover Positive Pump Head
244	1	Tri-Clover 7 1/2 HP Pump
245	1	Baldor 30 HP Motor, 3525 RPM
246	1	Tri-Clover Pump Frame and Motor
247	1	S/S Hoop Cart
248	3	4-Wheel Carts
248a	1	***SALE MOVES TO BOILER ROOM***
249	1	2005 Cleaver-Brooks 250 HP Packaged Boiler, Model: CBI-700-250-150, S/N: OL104815, with Cannonsburg Boiler Works Economizer, Rebuilt 2009
250	1	Cleaver-Brooks 250 HP Packaged Boiler, Model: CB400-250, S/N: L-69987
251	1	Cleaver-Brooks SprayMaster Deaerator, Model: SMP-7, S/N: DG-7769
251a	1	Water Softener System
252	1	Hot Water Tank
253	1	Sullivan Palatek 25 HP Screw Air Compressor, Model: 25DR-WC, S/N: 00K089
254	1	Curtis 20 HP Screw Air Compressor, Model: R520A-A-E-B101, S/N: 03108002
255	1	12' Fiberglass Ladder
255a	1	***SALE MOVES OUTSIDE***
256	1	Girton Freon Refrigerated Ice Builder, Model: IC6248, S/N: 89061901, with Larkin Compressor and Evaporative Unit
257	1	Pipe Rack with S/S and Other Pipe
258	1	Case Tractor, Model: 2470, with Snow Plow
259	1	YSI ProODO Optical Dissolved Oxygen Meter
260	1	Geotech Oxygen Test Kit
261	1	Oakton Deluxe pH Dissolved Oxygen Meter
261a	1	Orion Dissolved Oxygen Meter, Model: 835

262	1	2-Door Cabinet with Safety Supplies
263	5	Containers Power Engineering Boiler Treatment
264	1	Craftsman Lawn Mower
265	1	Lawson Hardware Bin with Hexagon Head Bolts
266	1	Assorted Extension Chords
267	1	(2) 2-Door Cabinets with Cable, and Hardware
268	1	Assorted Pipe Fittings and Pump Parts
269	1	Carolina Hydraulic Press, Model: CSP100, S/N: 1568
270	1	K & F 16-Speed Pedestal Drill Press
271	1	Assorted Tools with Chop Saw, Grinders, Drills, Wrenches, Pipe Wrench, with (2) Tables and Vise
272	1	Craftsman 5 HP Gasoline Powered Air Compressor
273	1	Die Carts
274	1	Assorted Metal Scrap
275	1	Portable Fogger
276	1	Lawson Hardware Drawers with Assorted Washers
277	1	UST Parts Washer
278	1	Hang On Shop Vac
279	1	Ridgid Pipe Machine, Model: 300
280	1	Allen Bradley VPD, Model: PowerFlex 40, 7 1/2 HP
281	1	Miller Econotwin HF Welder
282	1	Heavy Duty Extension Cord
283	1	Burning Cart with Gauges, ***Tanks Not Included***
284	1	Tri-Clover Type 761 Air Valve
285	1	Assorted S/S Elbows, Clamps, Etc

286	1	4-Wheel Cart
287	1	(2) Dosatrons and (1) Pump
288	1	2-Pieces: Assorted Pressure Gauges and Thermometers
289	1	Allen Bradley SLC 500 PLC, Honeywell Read Outs, Allen Bradley Relays, Etc
290	1	Assorted Tri-Clover Valve Plugs, 3-Way Plug Valve, 2-Way Plug Valve, Positive Pump Impellers, Etc
291	1	Brass Valve, Solenoids, Electrical Components, Scale Parts, Diaphragm Pumps, Pipe Fittings, Etc, with Shelves
292	2	Allen Bradley PowerFlex 70 VFDs, 10 HP
293	1	(2) Allen Bradley SLC 500 PLC, with (2) PowerFlex 40 VFDs, 3 HP, (2) Allen Bradley VFDs, #133-BAB, APC Lock Up Power Supply and S/S Enclosure, ***Cable Wire and Conduit Not Included***
294	1	Allen Bradley VFD High Voltage, ***Cable Wire and Conduit Not Included***
295	1	Assorted Timken, Ors, Koyo, and Other Bearings and Seals
296	1	Water Softener
296a	1	***SALE MOVES TO STORAGE AND WAX ROOM***
297	1	Hyster 2,800 LB Capacity Stand Up Electric Fork Lift, Model: N45FR, S/N: D138H038655, with 212" Maximum Lift and Side Shift
298	1	Hyster 3,000 LB Capacity Stand Up Electric Fork Lift, Model: N30CR, S/N: B138D01764G, with 181.5" Maximum Lift
299	1	Hyster 6,000 LB Capacity Electric Pallet Jack, Model: B60XT, S/N: B199H030595
300	1	PowerPoint 24 Volt Battery Charger, S/N: 0120323-2008A
301	1	Precision 36 Volt Battery Charger, Model: 3PF18B-750EMEP
302	1	Hydraulic Pallet Jack
303	1	Hydraulic Pallet Jack, Needs Repair
304	8	Plastic Containers
304a	17	Seal Drums Proacid and Other Cleaners
305	1	Wall Mounted Fan
306	27	Bags Morton Water Softener Salt

307	49	50 LB Bags Morton TFC Blending Salt
308	38	Cartons 500 DC Lines, 11 x 45, Longhorn Lines, and (2) Pallets of Shelves
309	1	Guardian Emergency Eye Wash Station
310	12	Wooden Flats
311	1	Milnor Commercial Washer/ Extractor
312	1	Kenmore Extra Large Capacity Electric Dryer
313	1	Labline Incubator
314	2	Dollies
315	1	Plastic Vials, Petri Dishes, Pipettes, Buckets, Etc
316	1	(9) Assorted Motors, Up to 3 HP
316a	1	New Baldor 5 HP, 3475 RPM Motor
317	4	Baldor and Other Motors, Up to 7 1/2 HP
318	10	Assorted Baldor, Dayton, and Other Motors, Pumps, and Drives
319	8	Assorted Baldor Motors, Up to 2 HP
320	8	Assorted Baldor Motors, Up to 15 HP
321	1	7-Pieces: Gear Reducing Drives and Steam Valves
322	1	Sewer Cleaning Machine
323	1	Tri-Clover Pump with 2" x 1 1/2" S/S Head, Clamp Type
324	1	Tri-Clover Pump with 2" x 1 1/2" S/S Head, Clamp Type
325	1	Tri-Clover Pump with 2" x 1 1/2" S/S Head, Clamp Type
326	1	Right Angle Gear Reducing Drive
327	1	Assorted Wax, Paper Good, Etc with Flats
328	1	2-Pieces: Tri-Clover Positive Displacement Pump, Model: PRE125, with Additional Gear Reducing Drive
329	1	Tri-Clover 4" Compression Valve, S/S Pump Heads, and Tri-Clover Flow Diversion Valve Parts

330	1	47" x 47" All S/S Work Table
331	1	24" x 78" Cheese Waxing Tank
332	1	29" x 24" Cheese Waxing Tank
333	1	29" x 24" Cheese Waxing Tank
334	1	29" x 24" Cheese Waxing Tank
335	1	Assorted S/S Tables
336	1	(3) Tape Machines, Desk, and Chair
337	1	(117) Boxes and Bricks, Blended Wax, and (3) New Barrels Petax 0310A
338	1	Bohn Chiller, Model: ACLP-MP33, S/N: W1307, with R22 Refrigerant
339	5	Bohn/ Larkin 6-Fan Cooler Blowers
340	4	Bohn 2-Fan Cooler Blowers
341	1	Lantech Q Series Pallet Wrapper
342	40	Rolls Pallet Stretch Wrap
343	1	CHR Hansen Deep Freezer, Model: 34-25CHA, S/N: 58003511
344	4	Sections Pallet Racking
345	8	Sections Pallet Racking
346	6	Sections Pallet Racking
347	6	Sections Pallet Racking
348	6	Sections Pallet Racking
349	6	Sections Pallet Racking
350	4	Sections Pallet Racking
350a	49	Bags Morton White Crystal Water Softener Salt
351	3	Wall Mounted Fans
352	1	+300' 3" to 2" S/S Pipe

353	1	Kelvinator Scientific Lab/ Pharmacy Freezer
354	1	Kenmore Refrigerator
355	1	3 Pieces: (2) Dollies and (1) Shelf
356	1	Edco Diced Red and Green Jalapeno Peppers, (5) Bags Citric Acid, and Cheese Color
357	1	Fork Lift Man Cage
358	81	Wooden Pallets
359	4	Pallets Cryovac Bags
360	6	Cartons 450 DC Lines, 11 x 45
361	1	Cardboard Boxes
362	29	Toray Specialty Separators
363	12	Cartons Intertape Reinforced Tape
364	1	Hair Nets and Bags
364a	1	***SALE CONCLUDED IN OFFICES***
365	1	New Scott Air Pack
366	1	New Industrial Scientific Multi-Gas Monitor, Model: M40
367	1	Hygiena SystemSURE II Luminometer
368	1	New Allegro Confined Space Blower and Hose
369	1	Assorted Safety Signs, Safety Glasses, and Ear Plugs
370	1	Soda Machine, Microwaves, S/S Cart, Table, and Seat
370a	1	Amano Time Clock, Model: MJR-8000, with White Board and Rack
370b	8	Aeromix Class I Tornado Aspirating Aerator, Float Type, Most 5 HP, To Be Sold By Photo Located at Larson
371	1	Desk, Chair, 2-Drawer Lateral File and 2-Drawer File, ***Contents Not Included***
372	1	HP PC with Flat Screen Monitor, (2) Printers, Wireless Router, and Contents of 2-Drawer Lateral File, with Keyboards and Software
373	1	Storage Cabinet

374	1	Wooden Double Pedestal Desk and Chairs
375	1	Lucent Phone System with (6) Phones
376	1	LG PC with Flat Screen Monitor, Printer, and Fax
377	1	Desk, Chair, File Cabinets, and Refrigerator