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U.S. DISTRICT  
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Peggy Hunt (Utah State Bar No. 6060)  
Chris Martinez (Utah State Bar No. 11152)  
Jeffrey M. Armington (Utah State Bar No. 14050)

**DORSEY & WHITNEY LLP**  
136 South Main Street, Suite 1000  
Salt Lake City, UT 84101-1685  
Telephone: (801) 933-7360  
Facsimile: (801) 933-7373  
Email: [hunt.peggy@dorsey.com](mailto:hunt.peggy@dorsey.com)  
[martinez.chris@dorsey.com](mailto:martinez.chris@dorsey.com)  
[armington.jeff@dorsey.com](mailto:armington.jeff@dorsey.com)

*Attorneys for Court-Appointed Receiver R. Wayne Klein*

**UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH  
CENTRAL DIVISION**

|  |   |
|--|---|
| <p>R. WAYNE KLEIN, as Receiver of National Note of Utah, LC <i>et al.</i>,</p> <p style="text-align: right;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>LARRY L. ADAMS, <i>et al.</i>,</p> <p style="text-align: right;">Defendant.</p> | <p style="text-align: center;"><b>DEFAULT JUDGMENT</b></p> <p style="text-align: center;">Civil No. 2:14-cv-00614</p> <p style="text-align: center;">The Honorable Bruce S. Jenkins</p> |
|--|---|

Pursuant to Fed. R. Civ. P. 55, the Clerk of the Court has certified that (1) Defendant Kristen Spinola ("Defendant") was properly served with process in this action; (2) Defendant has failed to appear, plead, answer, or otherwise respond in this action; and (3) the time allowed by law for Defendant to plead, answer, or otherwise respond in this action has expired.


Accordingly, judgment by default is appropriate against Defendant in favor of Plaintiff.

Thus, based on applicable law, the record in this case, and for good cause shown, the Court hereby **DECLARES** that the Assignment of Beneficial Interest in Trust Deed For Security dated

October 8, 2008, attached hereto as Exhibit 1, is void, invalid, and of no legal effect.

Dated this 11<sup>th</sup> day of June, 2015.

**BY THE COURT:**

  
\_\_\_\_\_  
The Honorable Bruce S. Jenkins  
U.S. District Court Judge

# **EXHIBIT 1**

When recorded, return to:  
National Note of Utah  
1549 West 7800 South  
West Jordan, UT 84088  
RE: Entrust/Kristen Spinola

ENT 110685:2008 PG 1 of 3  
RANDALL A. COVINGTON  
UTAH COUNTY RECORDER  
2008 Oct 09 9:31 AM FEE 16.00 BY SW  
RECORDED FOR NATIONAL NOTE OF UTAH, LC  
ELECTRONICALLY RECORDED

ASSIGNMENT OF BENEFICIAL INTEREST IN TRUST DEED  
FOR SECURITY

For value received, and to secure the payment of the indebtedness described below, the undersigned Assignor, National Note of Utah, L.C., hereby assigns to the Assignee(s), Entrust Administration Inc./FUB Kristen Spinola, an undivided \$9,000.00 of Assignor's right, title and interest in and to the beneficial interest in that certain Trust Deed dated October 24, 2006, between Homeland Funding Corp., as Trustor(s), in favor of Security Title and Abstract Company, as Trustee, for the benefit of National Note of Utah, LC, as Beneficiary, recorded November 24, 2006, as Entry No. 157928:2006, in the official records of the Recorder of Utah County, State of Utah against the following described real property in Utah County, State of Utah:

See Attached Exhibit "A"

Assignor hereby represents the following to Assignee(s):

1. The Assignor has duly performed all of the conditions imposed on Assignor under said Trust Deed and the related Trust Deed Note.
2. The Trust Deed is now in full force and effect, and the unpaid balance owing on the Trust Deed Note secured by the Trust Deed is \$1,900,000.00 as of September 1, 2008.
3. The Trust Deed is assignable.

This assignment is given for the purpose of securing payment of the indebtedness evidenced by a Promissory Note dated February 27, 2007, in the principle sum of \$7,600.00 in which Assignor is the maker, payable to the order of Assignee, at the times and in the manner and with interest as therein set forth.

As long as there is no default in the obligations of Assignor to Assignee in the Promissory Note from Assignor to Assignee, Assignor shall continue to collect all payments paid under the Trust Deed Note secured by the Trust Deed hereby assigned and shall have the right to enforce all remedies against the Trustors as makers of the Trust Deed Note if there is a default under the Trust Deed and/or the Trust Deed Note.


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If there is any default in the payments due from Assignor to Assignee under the Promissory Note between them, and the default continues for more than sixty (60) days after written notice of said default from Assignee to Assignor, then Assignee shall have the right to give notice directly to the Trustor(s) under the Trust Deed, as makers of the Trust Deed Note secured by the Trust Deed, to thereafter make all payments [for a proportionate amount of the payments if this is an assignment of a partial interest] under the Trust Deed Note directly to Assignee until the payment default in the Promissory Note between Assignor and Assignee is fully and completely cured, including but not limited to the payment of all attorneys fees and costs incurred by Assignee in giving notice of default, directing Trustors to make payments directly to Assignee and otherwise enforcing the rights of Assignee against Assignor under the Trust Deed and Trust Deed Note.

In addition to having the right to collect payments directly from the Trustors in the event of an uncured default under the Promissory Note between Assignor and Assignee as herein provided, if the Trustors default under the Trust Deed and/or the Trust Deed Note during the time of the uncured default between Assignor and Assignee, Assignee shall have the right to direct the Trustee to undertake foreclosure and all other available legal and equitable proceedings under the Trust Deed, for the benefit of Assignee, and, if Assignee deems such action advisable, to substitute a new Trustee under the Trust Deed to take such actions.

Dated October 8, 2008

NATIONAL NOTE OF UTAH, L.C.

By  \_\_\_\_\_  
Wayne L. Palmer, Manager

STATE OF UTAH            )  
  SS  
COUNTY OF SALT LAKE    )

On the 8<sup>th</sup> day of October, 2008, personally appeared before me Wayne L. Palmer, the Manager of National Note of Utah, L.C., a Utah limited liability company, the signer of the foregoing instrument, who being by me duly sworn, acknowledged to me that he executed the same for and on behalf of said limited liability company.

SEAL:

 \_\_\_\_\_  
Notary Public

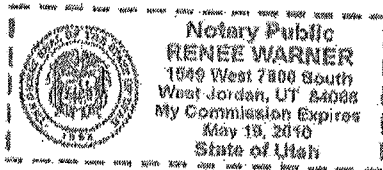


Exhibit A  
Legal Descriptions

PARCEL 1:

The East Half of the Southwest Quarter and the East 66 feet of Section 32, commencing from the South Quarter Corner of Section 32, Township 6 South, Range 2 West, Salt Lake Base and Meridian; thence North 89° 35' 52" West 66 feet; thence North 0° 35' 15" East 1331.99 feet; thence South 89° 33' 19" East 66 feet; thence North 0° 35' 15" East 1331.94 feet; thence South 89° 30' 45" East 1335.48 feet; thence South 0° 25' 28" West 1330.94 feet; thence South 0° 25' 28" West 1330.94 feet to the point of beginning.

PARCEL 2:

Commencing North 10 feet and East 1101.71 feet from the West Quarter Corner of Section 32, Township 6 South, Range 2 West Salt Lake Base and Meridian; thence North 0° 37' 59" West 112.5 feet; thence North 0° 35' 28" East 1369.6 feet; thence East 210 feet; thence South 1882 feet; thence West 218.47 feet to the point of beginning.

Less any portion within or North of the State Road Right-of-Way.

PARCEL 3:

Commencing at the Southwest Corner of said Section 32, Township 6 South, Range 2 West, Salt Lake Base and Meridian, Utah County, State of Utah, and running thence South 89° 35' 50" East along the South line of said Section 32, 1277.03 feet to the point of beginning of the parcel of land hereinafter described:

thence North 50° 35' 18" East 66 feet West of and parallel to the North - South 1/16th Line of the Southwest Quarter of said Section 32, 1331.91 feet; thence North 89° 33' 15" West 52.00 feet to the centerline of Camp Floyd Cemetery Road; thence South 02° 22' 00" West along said centerline 362.55 feet; thence South 00° 16' 30" West along said centerline 320.00 feet; thence South 01° 29' 00" East along said centerline 650.00 feet; thence South 89° 35' 50" East along the South line of said Section 32, 38.00 feet to the point of beginning.