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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;">DEFAULT JUDGMENT</p> <p style="text-align: center;">Civil No. 2:14-cv-00614</p> <p style="text-align: center;">The Honorable Bruce S. Jenkins</p>
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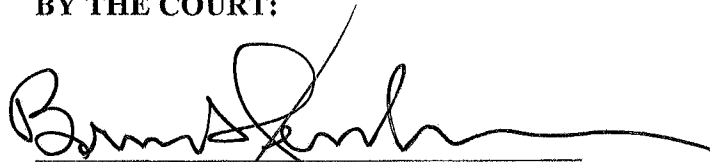
Pursuant to Fed. R. Civ. P. 55, the Clerk of the Court has certified that (1) Defendant Vetco, Inc. ("Defendant") was properly served with process in this action; (2) Defendant has failed to appear, plead, answer, or otherwise respond in this action; and (3) the time allowed by law for Defendant to plead, 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

June 10, 2011, attached hereto as Exhibit 1, is void, invalid, and of no legal effect.

Dated this 8th day of July, 2015.

BY THE COURT:



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

Exhibit 1

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL
20110486066 06/10/2011 11:56
ELECTRONIC RECORDING

When recorded, return to:
National Note of Utah
1549 West 7800 South
West Jordan, UT 84088

1307730917280-4-1-1--
sarabiam

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), **Vetco, Inc.**, an undivided **\$550,000.00** of Assignor's right, title and interest in and to the beneficial interest in that certain Trust Deed dated November 10, 2006, between Homeland Development I, LLC as Trustor(s), in favor of Grand Canyon Title Agency, Inc. as Trustee, for the benefit of National Note of Utah, L.C, as Beneficiary, recorded November 13, 2006, as Entry No. 2006-1487395, in the official records of the Recorder of Maricopa County, State of Arizona against the following described real property in Maricopa County, State of Arizona:

See Attached Exhibit "A"

which has the address of **1529 S. Clearview, Mesa, Arizona.**

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 \$6,363,965.82.
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 **January 1, 2011**, in the principle sum of **\$950,000.00** 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.

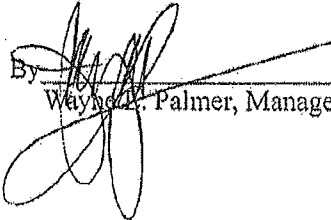
20110486066

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 [or 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 June 10, 2011.

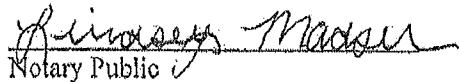
NATIONAL NOTE OF UTAH, L.C.

By  _____
Wayne L. Palmer, Manager

STATE OF UTAH)
 ss
COUNTY OF SALT LAKE)

On the 10th day of June, 2011, 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:  LINDSEY MADSEN
NOTARY PUBLIC - STATE OF UTAH
Commission # 582858
My Commission Expires
May 19, 2014


Notary Public

20110486066

File No.: B66-0309179

EXHIBIT "A"

PARCEL 1:

A PARCEL OF LAND LYING WITHIN SECTION 31, TOWNSHIP 1 NORTH, RANGE 7 EAST, OF THE GILA AND SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE MONUMENT LINES OF S. CLEARVIEW AVENUE AND E. HAMPTON AVENUE AS SHOWN ON THE FINAL PLAT OF SUPERSTITION SPRINGS UNIT 5C RECORDED IN BOOK 354 OF MAPS, PAGE 17, MARICOPA COUNTY RECORDS (M.C.R.);

THENCE ALONG THE MONUMENT LINE OF SAID E. HAMPTON AVENUE, SOUTH 67 DEGREES, 54 MINUTES, 37 SECONDS EAST, A DISTANCE OF 456.05 FEET;

THENCE LEAVING SAID MONUMENT LINE, SOUTH 21 DEGREES, 57 MINUTES, 31 SECONDS WEST, A DISTANCE OF 55.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID E. HAMPTON AVENUE;

THENCE LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH 21 DEGREES, 57 MINUTES, 31 SECONDS WEST, A DISTANCE OF 249.05 FEET;

THENCE SOUTH 68 DEGREES, 02 MINUTES, 29 SECONDS EAST, A DISTANCE OF 44.27 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES, 33 MINUTES, 10 SECONDS EAST, A DISTANCE OF 275.10 FEET TO THE SOUTHERLY LINE OF SAID FINAL PLAT;

THENCE ALONG SAID SOUTHERLY LINE, SOUTH 89 DEGREES, 26 MINUTES, 50 SECONDS WEST, A DISTANCE OF 378.24 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID S. CLEARVIEW AVENUE;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, NORTH 00 DEGREES, 32 MINUTES, 42 SECONDS WEST, A DISTANCE OF 261.69 FEET;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 89 DEGREES, 27 MINUTES, 18 SECONDS EAST, A DISTANCE OF 34.06 FEET;

THENCE SOUTH 67 DEGREES, 58 MINUTES, 18 SECONDS EAST, A DISTANCE OF 196.60 FEET;

THENCE NORTH 60 DEGREES, 46 MINUTES, 48 SECONDS EAST, A DISTANCE OF 185.34 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PORTION OF PARCEL 1 OF UNIT 5C OF SUPERSTITION SPRINGS AS SHOWN ON LOT SPLIT MAP RECORDED IN BOOK 682, PAGE 26, MARICOPA COUNTY RECORDS (M. C. R.), LYING WITHIN SECTION 31, TOWNSHIP 1 NORTH, RANGE 7 EAST OF THE GILA & SALT

ALTA Owner's Policy (10-17-92) - Standard Coverage

20110486066

File No.: B66-0309179

EXHIBIT "A" Continued

RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID PARCEL 1, A ½ INCH REBAR WITH CAP STAMPED WOOD PATEL LS31610, FROM WHICH AN ANGLE POINT IN THE SOUTHERLY LINE OF SAID PARCEL 1, A ½ INCH REBAR WITH CAP STAMPED WOOD PATEL LS 31610, BEARS NORTH 89 DEGREES 26 MINUTES 28 SECONDS EAST (BASIS OF BEARING), A DISTANCE OF 34.06 FEET, SAID SOUTHWEST CORNER BEING THE POINT OF BEGINNING;

THENCE LEAVING SAID SOUTHERLY LINE, NORTH 87 DEGREES 40 MINUTES 20 SECONDS EAST, A DISTANCE OF 32.13 FEET;

THENCE SOUTH 69 DEGREES 47 MINUTES 09 SECONDS EAST, A DISTANCE OF 187.58 FEET;

THENCE NORTH 89 DEGREES 27 MINUTES 01 SECONDS EAST, A DISTANCE OF 17.02 FEET;

THENCE NORTH 62 DEGREES 27 MINUTES 30 SECONDS EAST, A DISTANCE OF 154.79 FEET TO SAID SOUTHERLY LINE;

THENCE ALONG SAID SOUTHERLY LINE, SOUTH 60 DEGREES 47 MINUTES 39 SECONDS WEST, A DISTANCE OF 167.35 FEET TO A ½ INCH REBAR WITH CAP STAMPED WOOD PATEL LS 31610;

THENCE SOUTH 89 DEGREES 26 MINUTES 28 SECONDS WEST, A DISTANCE OF 34.06 FEET TO THE POINT OF BEGINNING.