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U.S. DISTRICT COURT

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

R. WAYNE KLEIN, as Receiver of National
Note of Utah, LC *et al.*,

Plaintiff,

vs.

LARRY L. ADAMS, *et al.*,

Defendant.

DEFAULT JUDGMENT

Civil No. 2:14-00614

The Honorable Bruce S. Jenkins

Pursuant to Fed. R. Civ. P. 55, the Clerk of the Court has certified that (1) Defendant Terry Stallman (“Defendant”) was properly served with process in this action; (2) Defendant has failed to appear, plead, or file an answer in this action; and (3) the time allowed by law for Defendant to plead or answer 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 show, the Court hereby **DECLARES** that the Assignment of Beneficial Interest in Trust Deed for Security dated January 9, 2008, attached hereto as **Exhibit 1**, is void, invalid, and of no legal effect.

2:14-cv-614-BSJ

DATED this 29th day of August, 2016.

BY THE COURT:

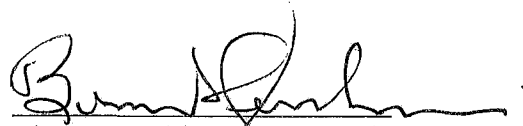

The Honorable Bruce S. Jenkins
U.S. District Court Judge

Exhibit 1

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

142232
Microfilm No. _____
31 Day January 2008
At 11:13 o'clock AM
Shirley Starnes
Oneida Co. Recorder
Fee \$ 9.00 Deputy
Recorded at Request of
National Note of Utah

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), **American Pension Services, Inc./FUB Terry Stallman**, an undivided **\$25,000.00** of Assignor's right, title and interest in and to the beneficial interest in that certain Trust Deed dated January 4, 2008, between Elkhorn Ridge, LLC, a Utah limited liability company, as Trustor(s), in favor of Northern Title Company of Idaho, as Trustee, for the benefit of National Note of Utah, LC, as Beneficiary, for the principal sum of \$48,750.00, recorded January 22, 2008, as Instrument No. 142148, in the official records of the Recorder of Oneida County, State of Idaho against the following described real property in Oneida County, State of Idaho:

See Attached Exhibit "A"

which has the address of **Elkhorn Ridge Estates Subdivision, Phase 1, Lot 011, Malad, Idaho**

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 \$25,000.00 as of January 4, 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 **January 16 2006**, in the principle sum of **\$19,850.00** 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.

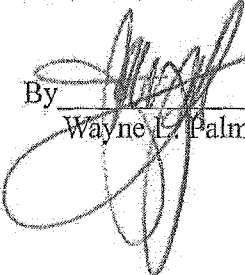
142232

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 January 9, 2008.

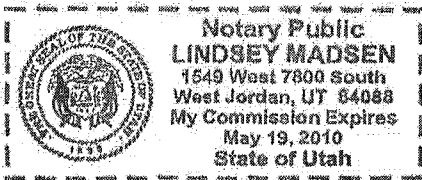
NATIONAL NOTE OF UTAH, L.C.

By 
Wayne L. Palmer, Manager

STATE OF UTAH)
 ss
COUNTY OF SALT LAKE)

On the 9th day of January, 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

142232

EXHIBIT "A"

Lot 11, ELKHORN RIDGE ESTATES, according to the official plat thereof as recorded September 17, 2007 in Oneida County, Idaho, Recorder's Office, as instrument number 141595.