

13500503
12/16/2020 11:46:00 AM \$40.00
Book - 11081 Pg - 5534-5539
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Citibank, N.A.
Transaction Management Group/Post Closing
388 Greenwich Street, Trading 6th Floor
New York, New York 10013
Attention: Tanya Jimenez
Re: Moda Meadowbrook Apartments Deal ID No. 24806

CT-95288-CAF

TIN 15-36-477-010, 15-36-477-028 & 15-36-477-034

**MODIFICATION OF
MULTIFAMILY DEED OF TRUST,
ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING
(UTAH)**

**MODIFICATION OF
MULTIFAMILY DEED OF TRUST,
ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING
(UTAH)**

THIS MODIFICATION OF MULTIFAMILY DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this “**Modification**”) is made effective as of December 16, 2020, by and among **JF MEADOWBROOK PARTNERS, LLC**, a Utah limited liability company, whose address is 1148 W. Legacy Crossing Boulevard, Suite 400, Centerville, Utah, as grantor (“**Borrower**”), to **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, having an address at 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, as trustee (“**Trustee**”), for the benefit of and **CITIBANK, N.A.**, a national banking association, whose address is 388 Greenwich Street, Trading 6th Floor, New York, New York 10013, as beneficiary, and its successors and assigns (“**Lender**”).

RECITALS

A. The Borrower is the current “Borrower” and grantor, and the Lender is the current “Lender” and beneficiary, under that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of December 1, 2017, recorded on December 22, 2017, as document number 12685619 in the Official Records of the County of Salt Lake, Utah (the “**Security Instrument**”).

B. The Security Instrument encumbers, *inter alia*, Borrower’s fee estate in the Land (as described on Exhibit A thereto) (“**Legal Description**”).

C. Pursuant to the Borrower Loan Agreement and the Construction Funding Agreement, each dated as of the date of the Security Instrument (collectively, the “**Loan Agreement**”), Borrower is required to satisfy each of the Conditions to Conversion set forth therein and cause the Conversion Date to occur on or before the Outside Conversion Date (as such terms are defined in the Loan Agreement). Terms used and not defined herein shall have the meanings given such terms in the Security Instrument.

D. Lender has required as a condition to its consent to the Conversion of the Loan from the construction to the permanent phase that Borrower enter into this Modification to update a change to the amount of the maximum principal amount of the Indebtedness secured by the Security Instrument.

NOW, THEREFORE, in consideration of these premises, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **Grant; Amendment.** The maximum principal amount of the Indebtedness set forth in Security Instrument as evidence by that certain Multifamily Note, dated as of the Closing Date, is hereby deleted and replaced with “THIRTEEN MILLION TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$13,025,000)”.

2. **Full Force and Effect; No Default.** Borrower hereby represents, warrants and agrees that (a) it has no claims, defenses or set-offs under the Loan Documents, (b) no Event of Default has occurred and is continuing under the Loan Documents, and (c) except and to the extent modified and amended hereby, each and every provision of the Security Instrument is, and shall remain unchanged and in full force and effect, and constitute lawful and binding obligations of the Borrower, duly authorized by all necessary action, and enforceable in accordance with their respective terms.

3, **Governing Law.** This Modification shall be construed and governed in accordance with the real property laws of the State of Utah and County of Salt Lake.

ATTACHED EXHIBITS. The following Exhibits are attached to this Amendment:

Exhibit A Legal Description

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Borrower has executed this Modification effective as of the date first written above.

BORROWER:

JF MEADOWBROOK PARTNERS, LLC,
a Utah limited liability company

By: JF Meadowbrook Member, LLC,
a Utah limited liability company,
its managing member

By: JF Properties, LLC,
a Utah limited liability company,
its manager

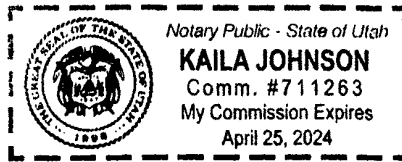
By: J. Fisher Companies, LLC,
a Utah limited liability company,
its manager

By: 
Name: Owen Fisher
Title: Managing Partner

STATE OF UTAH

COUNTY OF DAVIS

On December 9, 2020 before me, Kaila Johnson, personally appeared Owen Fisher who, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



WITNESS my hand and official seal.

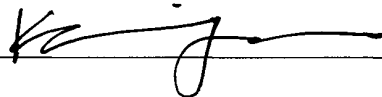
Signature  of Notary Public

EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Salt Lake, in the County of Salt Lake, State of Utah, described as follows:

PARCEL 1:

An entire tract of land containing those three (3) parcels of land conveyed to JF Meadowbrook, LLC per those Warranty Deeds recorded October 18, 2016 as Entry No. 12392398 at Page 4842 and Entry No. 12392403 at Page 4861 in the office of the Salt Lake County Recorder. Said entire tract being part of Lot 9, Block 9, Ten Acre Plat "A", Big Field Survey located within the Southeast quarter of Section 36, Township 1 South, Range 1 West, Salt Lake Base and Meridian. The boundary of said entire tract is described as follows:

Beginning at the intersection of the Southerly right-of-way line of 3900 South Street and the Westerly right-of-way line of Main Street located 33.00 feet South 89°46'15" West along the Northerly line of said Lot 9, Block 9 and 40.00 feet South 01°12'52" West from the Northeast corner of said Lot 9, Block 9; said intersection is also located 33.00 feet South 89°46'15" West along the monument line of 3900 South Street and 73.02 feet South 01°12'52" West from the street monument at the intersection of 3900 South Street and Main Street and running thence South 01°12'52" West 242.24 feet (Deed = South 245 feet) along said Westerly right-of-way line of Main Street to a Southeasterly corner of entire tract; thence North 68°08'00" West 169.50 feet (Deed = 181.9 feet) to an existing old fence line; thence South 05°35'00" West 261.81 feet (Deed = South 04°00'00" West) along said existing old fence line being the same fence held in those three (3) Warranty Deeds recorded May 8, 2001 as 1) Entry No. 7891016 in Book 8455 at Page 234, 2) Entry No. 7891020 in Book 8455 at Page 247, 3) Entry No. 7891021 in Book 8455 at Page 249 in the office of said Recorder; thence departing said existing old fence South 89°30'00" West 148.21 feet (Deed = 154.64 feet) to the Southwesterly corner of said entire tract and an existing fence; thence North 01°12'52" East 439.70 feet (Deed = 440.84 feet) along said existing fence to the Southerly right-of-way line of 3900 South Street; thence North 89°46'15" East 326.80 feet (Deed = 327.86 feet) along said Southerly right-of-way line of 3900 South Street to the point of beginning.

PARCEL 2:

A 30 foot wide perpetual right-of-way easement appurtenant to Parcel 1 for ingress and egress, and for utilities, as reserved in that certain General Warranty Deed recorded December 10, 2010 as Entry No. 11094453 in Book 9887 at Page 8617 of official records, and more particularly described as follows:

Beginning at a point which is East 16.33 feet, North 1171.00 feet and West 192.83 feet from the Southeast corner of Section 36, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence West 522.44 feet; thence North 00°04'53" East 30.00 feet; thence East 475.02 feet; thence continue Easterly along said line, a distance of 0.94 feet to a point of curve to the left having a radius of 8.00 feet and a central angle of 90°00'00"; thence Northeasterly along the arc a distance

of 12.57 feet (chord bearing North 45°00'00" East 11.31 feet); thence North 24.13 feet; thence North 89°30'00" East 28.34 feet; thence South 09°31'44" East 59.61 feet to the point of curve of a non tangent curve to the left, of which the radius point lies East, a radial distance of 28.00 feet; thence Southerly along the arc, through a central angle of 07°22'06", a distance of 3.60 feet (chord bearing South 03°41'02" East 3.60 feet) to the point of beginning.

Parcel Numbers: 15-36-477-010, 15-36-477-028 and 15-36-477-036