

Transaction No. 254-5669448-01-001

**WHEN RECORDED, RETURN TO:**

Zions Bancorporation, N.A.,  
dba Zions First National Bank  
Enterprise Loan Operations-UT RDWG 1970  
PO Box 25007  
Salt Lake City, UT 84125-0007

134216-TDF

08-569-0303

**SUPPLEMENTAL TRUST DEED**

This Supplemental Trust Deed (the "Supplemental Trust Deed") is made and entered into this 1<sup>st</sup> day of December, 2020 (the "Effective Date"), by and between Legacy House of Park Lane, LLC, a Utah limited liability company ("Borrower"), and Zions Bancorporation, N.A., dba Zions First National Bank ("Lender"), whose address is One South Main Street, Suite 400, Salt Lake City, Utah 84133.

RECITALS

A. Lender and Borrower entered into a Construction and Term Loan Agreement dated March 13, 2017 (the "Loan Agreement"), whereby Lender agreed to make a construction and term loan to Borrower in the original principal amount of Eighteen Million Six Hundred Fifty-Three Thousand Dollars (\$18,653,000.00) (the "Loan"), which Loan is further evidenced by, among other things, a Promissory Note dated March 13, 2017, executed by Borrower for the benefit of Lender, and which is in the original principal amount of Eighteen Million Six Hundred Fifty-Three Thousand Dollars (\$18,653,000.00) (the "Original Note").

B. Borrower's obligations under the Original Note are secured by the collateral described in the Construction and Term Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated March 13, 2017, executed by Borrower, as "Trustor", to Lender, as "Trustee", for the benefit of Lender, as "Beneficiary", and which was recorded in the office of the County Recorder of Davis County, State of Utah, on March 14, 2017, as Entry No. 3007764, in Book 6722, at Pages 155-184 (the "Trust Deed"). The Trust Deed encumbers real property located in Davis County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

C. In accordance with a Loan Modification Agreement dated the Effective Date, entered into between Borrower and Lender (the "Modification Agreement"), Borrower is executing a Renewal and Substitute Promissory Note dated the Effective Date, in the principal amount of Eighteen Million Four Hundred Eighty Thousand Dollars (\$18,480,000.00) (the "Renewal Note"), which Renewal Note replaces the Original Note.

The Loan Agreement, Renewal Note, Trust Deed, and all other documents defined as Loan Documents in the Loan Agreement, are hereinafter collectively referred to as the "Loan Documents".

D. Borrower and Lender now desire to amend and supplement the Trust Deed to modify the obligations secured thereby consistent with the Modification Agreement and the Renewal Note.

#### AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Reaffirmation of the Trust Deed.** Borrower and Lender agree and acknowledge that it was their intention at the time of the execution of the Trust Deed, that the Trust Deed encumber the Property as a first lien, and it continues to be their intention that the Trust Deed, as amended and supplemented by this Supplemental Trust Deed, continues, without interruption, to encumber the Property as a first lien.

2. **Amendment and Supplementation of Trust Deed.** The Trust Deed is hereby amended as follows:

a. The Trust Deed is hereby amended to include in the indebtedness secured by the Trust Deed, the Renewal Note (which replaces the Original Note). Specifically, the second paragraph on Page 1 of the Trust Deed is hereby amended to read in its entirety as follows:

Beneficiary has made a loan to Trustor in the amount of Eighteen Million Four Hundred Eighty Thousand Dollars (\$18,480,000.00) (the "Loan"). The Loan is evidenced by a Renewal and Substitute Promissory Note dated December 1, 2020, in the original principal amount of the Loan, and all renewals, extensions, modifications, and replacements thereof (the "Note"), which Note has a Maturity Date of not later than February 1, 2027. The Loan is being advanced under a Construction and Term Loan Agreement between Trustor and Beneficiary dated the Closing Date (the "Loan Agreement").

b. The notice provision in Section 12.1, Notices, of the Trust Deed is hereby amended to reflect that copies of notice to Beneficiary and Trustee shall be provided to:

Kirton McConkie  
50 East South Temple, Suite 400  
Salt Lake City, Utah 84111  
Attn: John B. Lindsay

Reference to Prince, Yeates & Geldzahler is hereby deleted.

3. **Security.** Borrower and Lender agree and acknowledge that the Original Note, as amended and restated by the Renewal Note, and all other indebtedness and obligations described in the Trust Deed, are secured by the Trust Deed, as amended and supplemented by this Supplemental Trust Deed.

4. **Survival of Obligations; Continuation of Terms of Loan Documents.** Lender and Borrower agree that the Trust Deed, together with all of Borrower's obligations thereunder, shall, except to the extent expressly modified by this Supplemental Trust Deed, remain in full force and effect and survive the execution of this Supplemental Trust Deed. Except as expressly modified by this Supplemental Trust Deed, all terms and conditions of the Loan Documents shall continue in full force and effect.

5. **Representations, Warranties, Covenants and Agreements.** Borrower represents, warrants, and agrees that the representations, warranties, covenants and agreements of Borrower contained in the Loan Documents (a) are true and accurate as of the date of this Supplemental Trust Deed, (b) are hereby remade and reaffirmed by Borrower, and (c) are in full force and effect as of the date of this Supplemental Trust Deed, enforceable in accordance with their terms. Borrower further represents and warrants that Borrower is not in default under any of the terms and conditions of the Loan Documents, and no conditions exist which, with the passage of time, the giving of notice, or both, would constitute a default under the Loan Documents.

6. **Counterparts.** This Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Supplemental Trust Deed shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Supplemental Trust Deed, and fax signatures thereon, shall have the same force, effect and legal status as an original.

7. **Defined Terms.** Unless otherwise defined in this Supplemental Trust Deed, capitalized terms used herein have the meanings given them in the Loan Agreement.

8. **Governing Law.** This Supplemental Trust Deed and all matters relating to this Supplemental Trust Deed shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

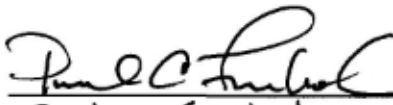
9. **Integrated Agreement and Subsequent Amendment.** The Trust Deed, this Supplemental Trust Deed, the Loan Documents, the Renewal Note, and the other agreements, documents, obligations, and transactions contemplated by the Loan Agreement and this Supplemental Trust Deed constitute the entire agreement between Lender and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Lender and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN LENDER AND BORROWER AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

**BORROWER**

**LEGACY HOUSE OF PARK LANE, LLC,**  
a Utah limited liability company

By: Colwestern II, LLC,  
a Utah limited liability company,  
Manager of Legacy House of Park Lane, LLC

By: Western States Lodging III, LLC,  
a Utah limited liability company,  
Manager of Colwestern II, LLC

By:   
Name: Paul C. Fairholm  
Title: Manager

By: CEG Western II, LLC,  
a Utah limited liability company,  
Manager of Colwestern II, LLC

By: Colmena Capital, Inc.,  
a Utah corporation,  
Manager of CEG Western II, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BORROWER

**LEGACY HOUSE OF PARK LANE, LLC,**  
a Utah limited liability company


By: Colwestern II, LLC,  
a Utah limited liability company,  
Manager of Legacy House of Park Lane, LLC

By: Western States Lodging III, LLC,  
a Utah limited liability company,  
Manager of Colwestern II, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

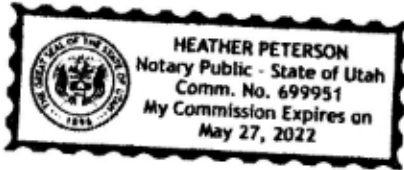
By: CEG Western II, LLC,  
a Utah limited liability company,  
Manager of Colwestern II, LLC

By: Colmena Capital, Inc.,  
a Utah corporation,  
Manager of CEG Western II, LLC

By:   
Name: Nate Bullen  
Title: V.P.

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of December, 2020, by Paul C. Fairholm, Manager of Western States Lodging III, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.



Heather Peterson  
NOTARY PUBLIC  
Residing at: Salt Lake County

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, \_\_\_\_\_ of Colmena Capital, Inc., a Utah corporation, Manager of CEG Western II, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, \_\_\_\_\_ of Western States Lodging III, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 2<sup>nd</sup> day of December, 2020, by Nate Bullen, V.P. of Colmena Capital, Inc., a Utah corporation, Manager of CEG Western II, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.



Yvonne M Schenk  
NOTARY PUBLIC  
Residing at: S.L. County

LENDER

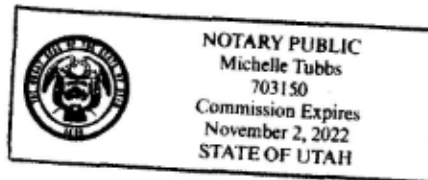
**ZIONS BANCORPORATION, N.A.,**  
dba Zions First National Bank

By: John Bergstedt  
John Bergstedt  
Senior Vice President

STATE OF UTAH )  
 ) : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of December, 2020, by John Bergstedt, Senior Vice President of Zions Bancorporation, N.A., dba Zions First National Bank.

Michelle Tubbs  
NOTARY PUBLIC  
Residing at: Salt Lake City





**EXHIBIT A**

**REAL PROPERTY DESCRIPTION**

The real property located in Davis County, State of Utah, and more particularly described as follows:

All of Lot 303, Park Lane Commons – Phase 3, recorded in the office of the county recorder of Davis County, Utah, on December 8, 2015, as Entry No. 2909134, in Book 6408, at Page 909 of official records according to the official plat thereof.