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**WHEN RECORDED MAIL TO:**

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**LOAN MODIFICATION AGREEMENT**

**TRUSTOR/BORROWER:** JOHN GLENN PARTNERS, LC,  
a Utah limited liability company

**GUARANTOR:** TODD D. JASPER, an individual, and  
ROSITA M. JASPER, an individual, collectively

**BENEFICIARY/LENDER:** NATIONWIDE LIFE INSURANCE COMPANY,  
an Ohio corporation

**TRUSTEE:** COTTONWOOD TITLE INSURANCE AGENCY,  
INC., a Utah corporation

Legal Description: See Exhibit A.

**PARCEL IDENTIFICATION NO.:** 07-35-100-015

## LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (this "Agreement") is entered into effective as of this 4<sup>th</sup> day of November, 2019 (the "Effective Date"), by and among (i) **JOHN GLENN PARTNERS, LC**, a Utah limited liability company, a/k/a John Glenn Partners, L.C. ("Trustor" or "Borrower"), (ii) **TODD D. JASPER**, an individual, and **ROSITA M. JASPER**, an individual (individually and/or collectively, jointly and severally, "Guarantor"), (iii) **NATIONWIDE LIFE INSURANCE COMPANY**, an Ohio corporation ("Lender"), and (iv) **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, a Utah corporation ("Trustee").

### RECITALS:

WHEREAS, Borrower and Guarantor are hereinafter collectively referred to as the "Borrower Parties"; and

WHEREAS, Lender made a loan to Borrower in the original principal amount of \$11,500,000.00 (the "Loan"), which Loan is (a) evidenced by that certain (i) Loan Agreement between Borrower and Lender dated April 15, 2019 (the "Original Loan Agreement") and (ii) Promissory Note executed and delivered by Borrower in favor of Lender dated April 15, 2019 (the "Original Note"); and (b) guaranteed by that certain Carveout Guaranty dated April 15, 2019 executed by Guarantor (the "Original Guaranty"); and

WHEREAS, the Loan is secured by that certain (i) Trust Deed and Security Agreement executed and delivered by Borrower in favor of Trustee for the benefit of Lender, dated April 15, 2019 and recorded in Book 10770, Page 438 in the office of the Salt Lake County, Utah Recorder (the "Original Security Instrument"), encumbering certain real and personal property more particularly described therein and on Exhibit A attached hereto and made a part hereof (the "Property"); and (ii) Assignment of Leases, Rents and Profits executed and delivered by Borrower for the benefit of Lender, dated April 15, 2019 and recorded in Book 10770, Page 459 in the office of the Salt Lake County, Utah Recorder (the "Original Assignment"), encumbering the Property; and

WHEREAS, the Original Loan Agreement, the Original Note, the Original Security Instrument, the Original Assignment, Original Guaranty, and all other documents, executed by any of the Borrower Parties and other parties in connection with or securing or evidencing the Loan are herein collectively called the "Original Loan Documents"; and

WHEREAS, Borrower and its affiliate, RT Assets, LLC, a Utah limited liability company ("Quality III Borrower"), have requested and Lender has agreed, subject to certain terms and conditions, that Lender will make a loan to Quality III Borrower in the amount of \$22,000,000.00 (the "Quality III Loan"), which Quality III Loan is (a) evidenced by that certain (i) Loan Agreement of even date herewith between Quality III Borrower and Lender (the

“Quality III Loan Agreement”); and (ii) Promissory Note of even date herewith executed by Quality III Borrower in favor of Lender in the original principal amount of \$22,000,000.00 (the “Quality III Note”); and (b) secured by, among other things, a Trust Deed and Security Agreement of even date herewith executed by Quality III Borrower in favor of Trustee for the benefit of Lender (the “Quality III Security Instrument”, and collectively with the Quality III Loan Agreement, the Quality III Note, and all other documents executed by Quality III Borrower, Guarantor or any other parties in connection with or securing or evidencing the Quality III Loan, the “Quality III Loan Documents”); and

WHEREAS, Borrower is an affiliate of Quality III Borrower and Guarantor is the owner of beneficial interests in Borrower and Quality III Borrower, and the Borrower Parties have determined that each will benefit from Lender making the Quality III Loan to Quality III Borrower; and

WHEREAS, as an inducement to Lender to make the Quality III Loan, Borrower has agreed to guarantee the payment and performance by Quality III Borrower under the Quality III Loan Documents as set forth in that certain Cross-Collateralization Payment Guaranty of even date herewith executed by Borrower in favor of Lender (the “Related Loan Guaranty”), which Related Loan Guaranty is secured by the Security Instrument (as hereinafter defined); and

WHEREAS, the Borrower Parties and Lender desire to modify the Original Loan Documents as set forth herein, including, without limitation, to provide for the cross-default and cross-collateralization of the Loan and the Quality III Loan.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), the matters set forth in the foregoing recitals, the estoppels, certifications, warranties, covenants and agreements set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Incorporation of Recitals. The recitals set forth above are not mere recitals of fact, but are contractual in nature and incorporated into this Agreement by reference, except in the event of a conflict between the incorporated recitals and the numbered sections of this Agreement, in which case the numbered sections of this Agreement shall control.
2. Related Loan Guaranty. Simultaneously with the execution of this Agreement, Borrower shall have executed the Related Loan Guaranty, which Related Loan Guaranty guarantees the obligations of Quality III Borrower under the Quality III Loan Documents.
3. Modifications to the Original Loan Agreement. The Original Loan Agreement is hereby modified as follows:

A. The following definitions in Section 1.1 are hereby deleted in their entirety and replaced with the following:

“Assignment” means that certain Assignment of Leases, Rents and Profits, dated as of the Closing Date, executed by Borrower in favor of Lender, securing Borrower’s obligations under the Note and the Related Loan Guaranty and encumbering, among other things, the Leases and Rents derived from the Property, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“Indebtedness” means (i) the principal and accrued but unpaid interest, from time to time, evidenced by the Note; (ii) any other amounts, payments, obligations, reimbursements, costs, interest, or premiums payable by Borrower to Lender under the Related Loan Guaranty and/or the other Loan Documents; (iii) such additional or future sums (whether or not obligatory), with interest thereon, as may hereafter be borrowed from Lender when evidenced by a promissory note which, by its terms, is secured by the Security Instrument and Assignment (it being contemplated by Borrower and Lender that such future indebtedness may be incurred); (iv) any and all other indebtedness, obligations, and liabilities of any kind or character of Borrower to Lender, now or hereafter existing, absolute or contingent, due or not due, arising by operation of law or otherwise, direct or indirect, primary or secondary, joint, several, joint and several, fixed or contingent, secured or unsecured, including indebtedness, obligations, and liabilities to Lender of Borrower as a member of any partnership, joint venture, trust or other type of organization, and whether incurred by Borrower as principal, surety, endorser, guarantor, accommodation party or otherwise; and (v) any and all renewals, modifications, amendments, restatements, rearrangements, consolidations, substitutions, replacements, enlargements, and extensions of any of the foregoing. Notwithstanding the foregoing provisions of this definition, this Agreement, the Security Instrument and the other Loan Documents shall not secure any such other Indebtedness with respect to which Lender is by applicable Law prohibited from obtaining a Lien on real estate, nor shall this definition operate or be effective to constitute or require any assumption or payment by any Person, in any way, of any debt or obligation of any other Person to the extent that the same would violate or exceed the limit provided in any applicable usury or other Law.

“Loan Documents” means this Agreement, the Note, the Security Instrument, the Assignment, the Guaranty Agreement, the Related Loan Guaranty, and all other documents and instruments executed as further evidence of, as additional security for, or executed in connection with the

Loan, each as modified, as applicable, by that certain Loan Modification Agreement dated as of November 14<sup>th</sup>, 2019 among Borrower, Guarantor and Lender, and as the same may be further amended, restated, replaced, supplemented or otherwise modified from time to time.

“Obligations” means any and all of the covenants, conditions, warranties, representations, and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower, Guarantor or any Borrower Party to Lender as set forth in the Note, the Related Loan Guaranty, this Agreement or any of the other Loan Documents.

“Security Instrument” means that certain Trust Deed and Security Agreement, dated as of the Closing Date, executed by Borrower in favor of Lender, securing Borrower’s obligations under the Note, the Related Loan Guaranty, this Agreement and the other Loan Documents, and encumbering, among other things, the Property, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

B. The following definitions are hereby added to Section 1.1:

“Quality III Loan” means that certain loan in the aggregate principal amount of Twenty-Two Million and No/100 U.S. Dollars (\$22,000,000.00), funded by Lender to RT Assets, LLC, a Utah limited liability company (“Quality III Borrower”) under the terms of and subject to the Quality III Loan Agreement, evidenced by the Quality III Note and secured by the Quality III Loan Documents.

“Quality III Loan Documents” means, collectively, (i) the Quality III Note, (ii) that certain Loan Agreement dated as of November 14<sup>th</sup>, 2019 between Lender and Quality III Borrower (the “Quality III Loan Agreement”), (iii) that certain Trust Deed and Security Agreement, dated as of November 14<sup>th</sup>, 2019, executed by Quality III Borrower in favor of Lender, encumbering the Quality III Property (the “Quality III Security Instrument”), and (iv) all other Loan Documents (as defined in the Quality III Loan Agreement).

“Quality III Note” the certain Promissory Note dated as of November 14<sup>th</sup>, 2019, in the original principal amount of Twenty-Two Million and No/100 U.S. Dollars (\$22,000,000.00), executed and delivered by Quality III Borrower and payable to the order of Lender (as the same may be amended, restate, replaced, supplemented or otherwise modified from time to time).

“Quality III Property” means the “Property” as such term is defined in the Quality III Loan Documents.

“Related Loan Guaranty” means that certain Cross-Collateralization Payment Guaranty of even date herewith executed by Borrower in favor of Lender, which Cross-Collateralization Payment Guaranty guarantees the liabilities and obligations of Quality III Borrower under the Quality III Loan Documents, as such Cross-Collateralization Payment Guaranty may be amended, restated, replaced, supplemented or otherwise modified from time to time.

C. The following is hereby added to the end of Section 2.6:

Notwithstanding the foregoing, subject to Article XI below, Borrower shall not have the right to prepay the full outstanding balance of the Loan unless the full outstanding balance of the Quality III Loan is simultaneously prepaid in full.

D. Section 4.11(a)(ix) is hereby deleted in its entirety and replaced with the following:

(ix) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (1) the Loan; (2) as set forth in the Related Loan Guaranty; (3) trade and operational indebtedness incurred in the ordinary course of business with trade creditors, provided such indebtedness is (A) unsecured, (B) not evidenced by a note, (C) on commercially reasonable terms and conditions, and (D) not due more than ninety (90) days past the date incurred and paid on or prior to such date, provided, further, that at no time shall the aggregate outstanding balance of the permitted debt specified in (3) above exceed \$100,000.00;

E. Section 4.11(a)(xiii) is hereby deleted in its entirety and replaced with the following:

(xiii) assume or guaranty (other than as set forth in the Related Loan Guaranty) or otherwise become obligated for the debts of any other Person, hold itself out to be responsible for the debts of any other Person, or otherwise pledge its assets for the benefit of any other Person (other than to Lender to secure the Loan) or hold out its credit as being available to satisfy the obligations of any other Person;

F. Section 7.2(c) is hereby deleted in its entirety and replaced with the following:

(c) Third Party Transfers. Borrower shall have a one-time right to transfer the Property upon not less than thirty (30) days advance written notice (subject to the limitations provided herein), to another party or parties (each a "Transferee"), without a change in the Interest Rate, amortization or other terms, provided the Transferee assumes in writing all of the obligations of the Loan Documents and is acceptable to Lender, in its sole and absolute discretion and subject to the following conditions: (i) the Transferee shall be a Qualified Transferee; (ii) Borrower shall pay Lender at the time of transfer a cash assumption fee equal to one percent (1.00%) of the outstanding principal balance of the Loan and all of Lender's actual costs and expenses incurred in connection with the assumption (including legal costs); (iii) Lender's receipt and approval of a title endorsement; (iv) Lender's approval of any replacement management and leasing companies (including their respective engagement agreements); (v) satisfaction of all of the Transfer Conditions (excluding those requirements set forth in (ii) and (iii) thereof); (vi) any Guarantor obligations are assumed by a Person acceptable to Lender ("Replacement Guarantor"), or if there are no Guarantors, Lender shall have the right to require a Replacement Guarantor execute Guaranty Agreements on Lender's then current form of Guaranty Agreements; (vii) upon completion of the transfer, (x) Quality Distribution remains the tenant under the Quality Distribution Lease, (y) there is not a change of Control of Quality Distribution, and (z) the Quality Distribution Lease shall continue to be in full force and effect and shall not have been modified after the Closing Date except as expressly permitted by this Agreement; (viii) during the period that the Related Loan Guaranty is in effect, the Cross Release Conditions have been satisfied in accordance with Article XI below, and (ix) at the time of transfer, the following conditions shall be satisfied: (x) the loan-to-value shall not exceed 60% (the "Loan-to-Value Threshold"), (y) the loan-to-purchase shall not exceed 60% (the "Loan-to-Purchase Threshold"), and (z) a debt service coverage ratio of at least 1.60x (the "Debt Service Coverage Threshold"), based upon the Interest Rate and remaining amortization schedule (any leases with tenants not in occupancy or more than 30 days delinquent or with less than 12 months of term left shall not be included in these calculations). The Loan-to-Value Threshold, Loan-to-Purchase Threshold, and Debt Service Coverage Threshold shall be collectively defined as the "Loan Assumption Thresholds," which satisfaction shall be reasonably determined by Lender based upon Lender's then current underwriting methodology for similar properties, including, but not limited to both

historical operating reviews and performance and forward-looking proforma underwriting, property condition, operating history, current occupancy, net operating income, debt service coverage, tenant exposures and financial conditions, tenant lease terms and lease rollover, market rents, any anticipated change in real estate taxes and/or assessments due with respect to the property sale/transfer, property location, financial condition and creditworthiness of borrower (i.e., the Transferee), operating and management experience of borrower (i.e., the Transferee), and then current market conditions. Borrower and/or Transferee shall have the right, in the event the Loan Assumption Thresholds are not satisfied, to make a partial prepayment of the Loan to satisfy the Loan Assumption Thresholds; provided, however, any such partial prepayment permitted in this Section shall be subject to payment of the Prepayment Premium. The right to transfer the Property pursuant to this Section 7.2(c) shall only be applicable to the Borrower and not to any Transferee.”

G. Section 8.1(m) is hereby deleted in its entirety and replaced with the following:

(m) Event of Default in Loan Documents or Quality III Loan Documents. A default beyond any applicable notice and cure periods or an Event of Default as defined in any of the Loan Documents and/or Quality III Loan Documents.

H. The lead-in paragraph to Section 10.1 is hereby deleted in its entirety and replaced with the following:

10.1 Non-Recourse Liability. “Except as hereinafter provided and as set forth in the Related Loan Guaranty, the liability of Borrower and any Guarantor with respect to the payment of principal and interest hereunder shall be “non-recourse,” and Lender’s source of satisfaction of the Indebtedness and Borrower’s and Guarantor’s other obligations under the Loan Documents shall be limited to the Property and Lender’s receipt of the Rents from the Property and any other security or collateral now or hereafter held by Lender. Lender shall not seek to procure payment out of other assets of Borrower, any Guarantor or any Person comprising Borrower, nor seek any judgment (except as hereinafter provided) for any sums that are or may be payable under the Loan Documents, including any claim or judgment (except as hereinafter provided) for any deficiency remaining after foreclosure of the Security Instrument. The above provisions shall not be deemed to be a release or impairment of the Loan evidenced by the Note or the security therefor intended by the other Loan Documents, nor be deemed to preclude Lender from exercising its rights



to foreclose the Security Instrument or to enforce any of its other rights or remedies under the Loan Documents, including but not limited to the Guaranty Agreement and the Related Loan Guaranty. It is expressly understood and agreed that the aforementioned limitation on liability shall in no way affect or apply to the continued personal liability of Borrower or any Guarantor, jointly and severally, for all Enforcement Costs and any and all costs, expenses (including Protective Advances), losses and/or damages incurred by Lender as a result of any of the following:

- I. A new Article XI is hereby added to the Loan Agreement as follows:

ARTICLE XI  
RELEASE OF CROSS-DEFAULT AND CROSS-COLLATERALIZATION

11.1 Release of Cross-Default and Cross-Collateralization. In the event that Borrower desires to (A) sell the Property pursuant to an arms-length bona fide sale transaction to an unaffiliated third party (a "Sale") and/or (B) exercise its one-time right to transfer the Property in accordance with Section 7.2(c) above (an "Assumption"), Borrower shall have the right to have the Related Loan Guaranty terminated and the cross-default and cross-collateralization of the Loan and the Quality III Loan released (the "Cross Release"), subject to the satisfaction of the following conditions (collectively, the "Cross Release Conditions"):

(i) At least thirty (30) days prior to the date such Cross Release is to be finalized, Borrower shall deliver to Lender at Borrower's expense (i) a request for the Cross Release (a "Request"); (ii) a certified, current rent roll of the Property and the Quality III Property, and (iii) such further information and documentation as Lender may reasonably request;

(ii) At the time of the Request and continuing through the completion of the Cross Release, no default shall exist under the Loan Documents and no event of which Borrower has written notice shall have occurred that with the passage of time would constitute a default under the Loan Documents;

(iii) In the event of a Sale (and not an Assumption), Borrower shall pay down the Quality III Loan by an amount equal to ten percent (10%) of the then outstanding balance of the Quality III Loan; in the event of a Sale and Assumption, Borrower shall pay down each of the Loan and the Quality III Loan by an amount equal ten percent (10%) of their respective outstanding balances.

Borrower acknowledges that any such pay down shall be subject to any applicable Prepayment Premium;

(iv) The Sale or Assumption shall be to an individual unrelated to, or to a business entity that is not legally or beneficially owned (in whole or in part), by, Borrower, Guarantor, any of Borrower's direct or indirect owners, or any subsequent transferees;

(v) Prior to or contemporaneously with the completion of the Cross Release, Borrower shall, at its sole cost and expense, obtain and deliver to Lender an endorsement to Lender's mortgagee title insurance policy for the Loan and the Quality III Loan insuring the first priority of the lien of the Security Instrument and the Quality III Security Instrument under the applicable title insurance rules and regulations, in form and content reasonably acceptable to Lender, stating that the company issuing said mortgagee title insurance policy will not claim that policy coverage has terminated or that policy coverage has been reduced, solely by reason of completing the Cross Release;

(vi) Contemporaneously with the effectuation of the Cross Release, Borrower shall pay, or cause to be paid, (x) all costs and expenses incident to the consummation of the Cross Release, including without limitation costs associated with the preparation of the Cross Release, title insurance policy endorsement charges, recording fees (if any) and Lender's legal expenses (internal and external), and (y) an administrative fee to Lender of \$10,000; and

(vii) All conditions of Section 7.2(c) of this Agreement have been satisfied.

4. Modifications to the Original Security Instrument. The Original Security Instrument is hereby modified as follows:

A. Recital paragraph B is hereby deleted in its entirety and replaced with the following:

B. Trustor is guaranteeing certain payment and performance obligations under the Quality III Loan Documents as evidenced by the Related Loan Guaranty.

B. The following new Recital paragraph C is hereby added:

C. Lender, as a condition precedent to the extension of credit and the making of the Loan, has required that Trustor provide Lender with security for the repayment of the Loan and Trustor's payment and performance obligations under the Related Loan Guaranty, as well as for the full and prompt performance, observance and discharge by Trustor of all of the terms, provisions, agreements, covenants, conditions and obligations herein contained and contained in any other agreements, documents or instruments now or hereafter evidencing, securing or otherwise relating to the indebtedness evidenced by Note and the other Loan Documents.

C. The definition of "Obligations" in the Original Security Instrument is hereby deleted in its entirety and replaced with the following:

"Obligations" means any and all of the covenants, conditions, warranties, representations, and other obligations (other than to repay the Indebtedness) made or undertaken by Trustor, Guarantor or any Borrower Party to Lender as set forth in the Note, the Related Loan Guaranty, the Loan Agreement, or any of the other Loan Documents.

D. Section 9.11 of the Original Security Instrument is hereby deleted in its entirety and replaced with the following:

9.11 Maximum Principal Amount. This Security Instrument also shall secure the payment of any Future Advances and Protective Advances. The maximum amount of unpaid loan indebtedness secured hereby shall be \$33,500,000.00, exclusive of interest thereof, unpaid balances of advances made with respect to the Property for the payment of taxes, assessments, insurance premiums, costs incurred for the protection of the Property and other costs which the Lender is authorized by this Security Instrument or any other loan document to pay on Trustor's behalf, all of which shall be secured by this Security Instrument.

E. Section 9.12 of the Original Security Instrument is hereby deleted in its entirety and replaced with the following:

9.12 Satisfaction of Security Instrument. If Trustor shall pay to Lender the Loan and if Trustor shall duly, promptly and fully perform, discharge, execute, effect, complete and comply with and abide by each and every one of the terms, covenants, conditions and agreements of the Note, the Related Loan Guaranty, this Security Instrument and all other

Loan Documents, then this Security Instrument and the estates and interests hereby granted and created shall cease, terminate and be null and void, and shall be discharged of record at the expense of Trustor.

5. Modifications to the Original Assignment. The Original Assignment is hereby modified as follows:

A. Recital paragraph C is hereby deleted in its entirety and replaced with the following:

C. The Loan is governed by that certain Loan Agreement dated as of the date hereof by and between Borrower and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") (capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement, as applicable).

B. The following new Recital paragraphs D and E are hereby added:

D. Borrower guaranteeing certain payment and performance obligations under the Quality III Loan Documents as evidenced by the Related Loan Guaranty.

E. Lender, as a condition to making the Loan and to obtain additional security for the Loan and Borrower's payment and performance obligations under the Related Loan Guaranty, has required the execution of this Assignment by Borrower.

C. Section 1 of the Original Assignment is deleted in its entirety and replaced with the following:

1. Assignment. In order to further secure the payment of the Loan and the payment and performance obligations under the Related Loan Guaranty, Borrower irrevocably, absolutely and unconditionally assigns, transfers, and sets over to Lender, its successors and assigns, all of the right, title, interest, and estate that Borrower may now or later have in, to and under (a) the Leases; (b) the Rents; (c) the right to collect and receive all the Rents; and (d) the right to enforce and exercise, whether at law or in equity or by any other means, all terms and conditions of the Leases. This Assignment is intended by Borrower and Lender to constitute a present, absolute assignment and not a collateral assignment for additional security only. Upon full payment of the Indebtedness, satisfaction of the Obligations and written request by Borrower, Lender

shall transfer, set over, and assign to Borrower all right, title, and interest of Lender in, to, and under the Leases and the Rents.

D. Section 5 of the Original Assignment is deleted in its entirety and replaced with the following:

5. Application of Rents. The Rents collected by Lender, after it commences exercising its rights under this Assignment, shall be applied in such order and manner of application as Lender may elect (notwithstanding the fact that the amount owing thereon may not then be due and payable or that the Indebtedness may otherwise be adequately secured). The Rents received by Lender hereunder and applied by Lender to the amounts due and owing by Borrower shall not serve to cure any default under any of the Loan Documents, nor shall any amounts received by Lender hereunder be in full satisfaction of the Obligations and Indebtedness unless such amounts are sufficient to pay such Obligations and Indebtedness in full (including any accrued but unpaid interest thereon, Prepayment Premiums, Late Charges and advances) in accordance with the terms of the Loan Documents. Notwithstanding the foregoing, Termination Fees collected in accordance with Section 2 of this Assignment shall be used and applied pursuant to the terms of the Loan Agreement.

E. Section 9 of the Original Assignment is deleted in its entirety and replaced with the following:

9. Satisfaction of Security Instrument; Satisfaction of Assignment. This Assignment shall remain in full force and effect as long as the Indebtedness or Obligations remain unpaid in whole or in part. It is understood and agreed that a complete release or satisfaction of the Security Instrument shall operate as a complete release or satisfaction of all of Lender's rights and interest hereunder, and that satisfaction of the Security Instrument shall operate to satisfy this Assignment.

6. Defined Terms; Interpretation. Except as modified below, all capitalized terms shall have the meanings assigned to them in the Loan Documents.

A. "Loan Documents": All references to "**Loan Documents**" in the Original Loan Documents and this Agreement shall mean, collectively, the Original Note, the Original Security Instrument, the Original Assignment, the Carveout Guaranty, the Related Loan Guaranty and all other documents executed and delivered to Lender in connection with or securing or evidencing the Loan, all as modified by this Agreement, as applicable.

B. “Note”: All references in the Original Loan Documents to **“Note”** shall mean the Original Note as modified by this Agreement.

C. “Original Security Instrument”: All references in the Original Loan Documents to the **“Security Instrument”** shall mean the Original Security Instrument as modified by this Agreement.

D. “Original Assignment”: All references in the Original Loan Documents to the **“Assignment”** shall mean the Original Assignment as modified by this Agreement.

7. Reaffirmation by Borrower Parties. The Borrower Parties hereby (i) consent to this Agreement, and (ii) agree and confirm that the Loan Documents are and continue in full force and effect as to all obligations contained therein and the execution and delivery of this Agreement in no way impairs or adversely affects the validity, existence or enforceability of the Loan Documents.

8. Representations, Warranties and Covenants of Borrower Parties.

A. The Borrower Parties hereby represent, warrant, certify and covenant to Lender that:

(i) None of the Borrower Parties has made an assignment for the benefit of creditors;

(ii) No application or petition has been filed for the appointment of a custodian, trustee, receiver or agent to take possession of any property of the Borrower Parties;

(iii) The Borrower Parties are generally paying their debts as such debts become due;

(iv) The Borrower Parties are not “insolvent” as that term is defined in Section 101(31) of the “Bankruptcy Code” (Title 11 of the United States Code; 11 U.S.C. §§ 101, et seq.);

(v) The Borrower Parties have not filed a petition with the bankruptcy court under the Bankruptcy Code, or commenced any proceeding relating to the Borrower Parties under any bankruptcy or reorganization statute or under any arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction;

(vi) To the best of the Borrower Parties’ knowledge, no petition or application of the type described in subparagraphs (ii) and (v) above, and no

proceeding of the type described in subparagraph (v) above, has been filed or commenced against the Borrower Parties;

(vii) Execution and delivery of this Agreement by the Borrower Parties and compliance by the Borrower Parties with the provisions of the Loan Documents will not (A) violate or result in any breach of any of the terms, conditions or provisions of or constitute a default under any mortgage, loan agreement, indenture or other contract or agreement to which any of the Borrower Parties is a party or by which the Borrower Parties or any of their properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and do not violate or contravene any law, order, decree, rule or regulation to which the Borrower Parties are subject, (B) result in the creation of any lien, charge or encumbrance on the property or assets of the Borrower Parties, or (C) violate the terms of (1) the Borrower Parties' organizational documents, or (2) any order of any court or administrative agency entered in any proceeding to which any of the Borrower Parties were or are a party or to which the Borrower Parties may be subject or be bound;

(viii) This Agreement constitutes the legal, valid and binding obligations of each of the Borrower Parties, enforceable in accordance with its terms;

(ix) The execution and delivery of, and performance under this Agreement are within the Borrower Parties' power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action;

(x) The Borrower Parties hereby represent, warrant and certify to Lender that there exists no uncured default and that no event has occurred which, with the passage of time or giving of notice (or both), would constitute a default under the Loan Documents;

(xi) The Borrower Parties understand and hereby acknowledge all of the terms and provisions of the Loan Documents;

(xii) The Borrower Parties reaffirm to Lender each of the covenants and agreements set forth in the Loan Documents to which it is a party with the same force and effect as if each were separately stated herein;

(xiii) Each person executing this Agreement as a representative of the Borrower Parties has been duly authorized and has full power to execute and

deliver this Agreement on behalf of the Borrower Parties and to bind the Borrower Parties to the terms and conditions hereof;

(xiv) There are no lawsuits or legal proceedings pending or threatened in any court or before any governmental agency involving the Borrower Parties that could materially affect the financial condition of the Borrower parties or have a material adverse effect on the value of the Property, as determined by Lender, in Lender's sole discretion, nor are there any judgments outstanding against the Borrower Parties or the Property;

(xv) The financial condition of the Borrower Parties as of the date of this Agreement has not adversely changed from the financial condition as indicated by the last financial statements furnished to Lender and said financial statements are substantially true and accurate as of the date of this Agreement; and

(xvi) No part of the Property or the improvements located thereon has been damaged and not repaired to Lender's satisfaction, nor taken in any condemnation or other similar proceeding, nor is any such proceeding pending or to Borrower's Knowledge threatened.

B. The Borrower Parties hereby represent, warrant and certify to Lender that, as of the date hereof, there are no offsets, defenses or counterclaims to the payment of the indebtedness evidenced by the Note, and the Borrower Parties hereby agrees that if any such defense to the payment of such indebtedness should hereafter exist against Lender based on facts or circumstances existing as of the date hereof, the same will not be raised against Lender.

C. The representations, warranties and certifications set forth herein are given to induce Lender to make the Quality III Loan and to continue extension of credit under the Loan, with the knowledge that Lender will rely upon the truth of the statements made herein.

9. Further Assurances. The Borrower Parties, upon request from Lender, agree to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the Loan evidenced by the Note.

10. Remedies. Each of the Borrower Parties agrees to indemnify, defend and hold Lender harmless against any loss, claim, damage, liability or expenses (including, without limitation, attorney's fees) incurred as a result of any representation or warranty made each as to itself only herein proving to be untrue in any material respect. If the Borrower Parties shall fail to keep or perform any of the covenants or agreements contained herein or if any statement,



representation or warranty by the Borrower Parties contained herein is false, misleading or erroneous in any material respect, Borrower shall be deemed to be in default under the Security Instrument and Lender shall be entitled at its option to exercise any and all of the rights and remedies granted pursuant to the Loan Document or which Lender may otherwise be entitled, whether at law or in equity.

11. Other Provisions Unchanged. Except as specifically provided herein, the terms and provisions of the Loan Documents shall remain unchanged and shall remain in full force and effect. In particular, this Agreement shall be construed as a "Loan Document," as defined in the Loan Documents, for the purposes of the Exculpation Provisions set forth in the Note.

12. Lien Status. Borrower hereby acknowledges and agrees that all liens, security interests, mortgages and assignments granted or created by or existing under the Loan Documents remain unchanged and continue, unabated, in full force and effect, to secure Borrower's obligation to repay the Note and the Quality III Note.

13. Merger. This Agreement supersedes and merges all prior and contemporaneous promises, representations and agreements. No modification of this Agreement or any of the other Loan Documents, or any waiver of rights under any of the foregoing, shall be effective unless made by supplemental agreement, in writing, executed by Lender and the Borrower Parties. Lender and the Borrower Parties further agree that this Agreement may not in any way be explained or supplemented by a prior, existing or future course of dealings between the parties or by any prior, existing, or future performance between the parties pursuant to this Agreement or otherwise.

14. Notices. Any notice or communication required or permitted hereunder or under the Loan Documents shall be given according to the notice provisions set forth in the Loan Documents.

15. Expenses of Lender. Contemporaneously with the execution and delivery hereof, Borrower shall pay, or cause to be paid, all costs and expenses incident to the preparation hereof, including without limitation, fees and expenses of legal counsel to Lender.

16. Release. Each of the Borrower Parties hereby releases, remises, acquits and forever discharges Lender, together with its employees, agents, representatives, consultants, attorneys, fiduciaries, trustees, substitute trustees, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, and related corporate divisions (all of the foregoing are hereinafter referred to as the "Released Parties"), from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct and/or indirect, at law or in equity, of whatsoever kind or nature, whether heretofore or hereafter accruing, for or because of any matter or things done, omitted or suffered to be done by any of the Released Parties prior to and including the date hereof, and in any way

directly or indirectly arising out of or in any way connected to this Agreement or any of the other Loan Documents, or any of the transactions associated therewith, or the Property, including specifically but not limited to claims of usury, **which in whole or part is caused by or arises out of the NEGLIGENCE of Lender. However, such release shall not apply to Lender to the extent that a matter covered thereby is caused by or arises out of the gross negligence or willful misconduct of Lender.** Borrower hereby agrees that Lender has no fiduciary or similar obligations to Borrower and that their relationship is strictly that of creditor and debtor. This release is accepted by Lender pursuant to this Agreement and shall not be construed as an admission of liability on the part of Lender.

17. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart of each signature.

18. Severability of Provisions. If any covenant, condition, or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition, or provision shall not in any way affect any other covenant, condition or provision herein contained.

19. Time of the Essence. It is expressly agreed by the parties hereto that time is of the essence with respect to this Agreement.

20. Successors and Assigns. The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.

21. Paragraph Headings. The paragraph headings set forth in this Agreement are for the convenience of the parties only, and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs in this Agreement.

22. Governing Law. This Agreement and the rights and duties of the parties hereunder shall be governed for all purposes by the law of the State.

*[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]*

SIGNATURE PAGE OF LENDER TO LOAN MODIFICATION AGREEMENT

IN WITNESS WHEREOF, Lender caused this Agreement to be duly executed and delivered by its respective duly authorized officer as of the day and year first above written.

NATIONWIDE LIFE INSURANCE COMPANY, an Ohio corporation

By: [Signature]  
 Name: MICHAEL C. BEIDELMAN  
 Title: SENIOR INVESTMENT PROFESSIONAL REAL ESTATE INVESTMENTS AUTHORIZED SIGNATORY

BRC

STATE OF Ohio :  
 COUNTY OF Franklin : ss:

Sworn to and acknowledged before me, a Notary Public in and for said state, by Michael C. Beidelman Sr. Investment Professional of NATIONWIDE LIFE INSURANCE COMPANY, an Ohio corporation, for and on behalf of said corporation.



IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my seal on this 10<sup>th</sup> day of November, 2019.

ELIZABETH CALLAHAN  
 Notary Public, State of Ohio  
 My Commission Expires  
 May 18, 2023

Elizabeth Callahan  
 Notary Public

SIGNATURES TO CONTINUE ON FOLLOWING PAGE

SIGNATURE PAGE OF BORROWER TO LOAN MODIFICATION AGREEMENT

IN WITNESS WHEREOF, Borrower caused this Agreement to be duly executed and delivered by its respective duly authorized officer as of the day and year first above written.

**BORROWER:**

**JOHN GLENN PARTNERS, LC,**  
a Utah limited liability company

[Signature]  
Name: Rosita M. Jasper  
Title: Manager

[Signature]  
Name: Todd D. Jasper  
Title: Manager

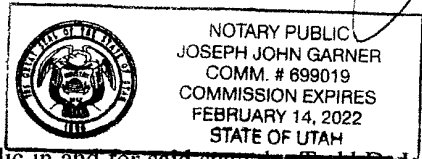
STATE OF UTAH :  
 : ss:  
COUNTY OF SALT LAKE:

Sworn to and acknowledged before me, a Notary Public in and for said state, by Rosita M. Jasper, the Manager of **JOHN GLENN PARTNERS, LC**, a Utah limited liability company, for and on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my notarial seal on this 29 day of OCTOBER, 2019.

[Signature]  
Notary Public

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



Sworn to and acknowledged before me, a Notary Public in and for said state, by Todd D. Jasper, the Manager of **JOHN GLENN PARTNERS, LC**, a Utah limited liability company, for and on behalf of said limited liability company.

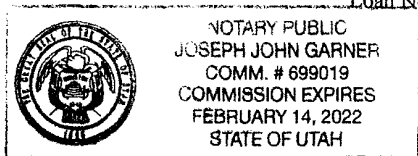
IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my notarial seal on this 29 day of OCTOBER, 2019.

[Signature]  
Notary Public

SIGNATURES TO CONTINUE ON FOLLOWING PAGE

Quality Distribution I  
15225088

Loan No. 00-1102976



SIGNATURE PAGE OF GUARANTOR TO LOAN MODIFICATION AGREEMENT

IN WITNESS WHEREOF, Guarantor caused this Agreement to be duly executed and delivered as of the day and year first above written.

GUARANTOR:

Todd D. Jasper  
TODD D. JASPER

Rosita M. Jasper  
ROSITA M. JASPER

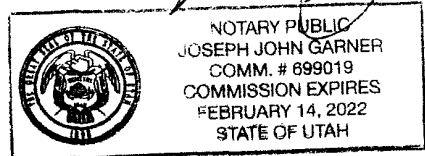
STATE OF UTAH :  
: ss:  
COUNTY OF SALT LAKE:

Sworn to and acknowledged before me, a Notary Public in and for said state, by Rosita M. Jasper, an individual.

IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my notarial seal on this 29 day of OCTOBER, 2019.

Joseph John Garner  
Notary Public

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

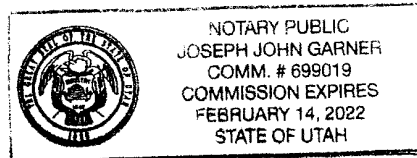


Sworn to and acknowledged before me, a Notary Public in and for said state, by Todd D. Jasper, an individual.

IN WITNESS WHEREOF, I have hereunder subscribed my name and affixed my notarial seal on this 29 day of OCTOBER, 2019.

Joseph John Garner  
Notary Public

SIGNATURES TO CONTINUE ON FOLLOWING PAGE





**EXHIBIT A  
PROPERTY DESCRIPTION**

**PARCEL 1:**

All of Lot 5A, BONNEVILLE CENTER SUBDIVISION - PLAT B1, as described in that certain Notice of Routine Lot Line Adjustment dated April 21, 2003 and recorded April 24, 2003 as Entry No. 8624519 in Book 8783 beginning at Page 9071 of the official records of Salt Lake County, State of Utah, as same is specifically described as follows:

All of Lot 5, BONNEVILLE CENTER SUBDIVISION - PLAT B1 and a portion of Lot 7, BONNEVILLE CENTER SUBDIVISION - PLAT B2, both as recorded in the office of the Salt Lake County Recorder, lying in the West half of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian and being more particularly described as follows:

Beginning at a point on the East line of said Lot 7 which is 490.27 feet South 89°58'51" West along the section line and 1898.22 feet South 00°02'54" West along the Westerly right-of-way line of John Glenn Road (6070 West) from the North quarter corner of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian and running thence South 00°02'54" West 740.26 feet along said right-of-way line to the Southeast corner of said Lot 5; thence North 89°58'15" West 425.76 feet along the South line of said Lot 5 to a point of nontangency with a 561.69 foot radius curve to the left (radius point bears South 20°44'24" East); thence Southwesterly 497.77 feet along the arc of said curve through a central angle of 50°46'34" (chord bears South 43°52'19" West 481.65 feet) to the Southwest corner of said Lot 5; thence North 00°05'35" West 1014.88 feet along the West line of said Lot 5 to the point of curvature with a 530.00 foot radius curve to the right; thence Northeasterly 72.31 feet along the Westerly line of said Lots 5 and 7 and along the arc of said curve through a central angle of 07°19'01" (record) 07°49'02" (measured) (chord bears North 03°48'56" East 72.25 feet); thence North 89°58'45" East 757.03 feet to the point of beginning.

**PARCEL 1A:**

Non-Exclusive easements for access and utility purposes, appurtenant to Parcel 1, as established by that certain Amended and Restated Declaration of Easements, Covenants and Restrictions for Bonneville Center, recorded February 11, 1997 as Entry No. 6570367 in Book 7596 at Page 2627.

Tax Id No.: 07-35-100-015