

WHEN RECORDED, RETURN TO:

Morgan Stanley Bank, N.A.
201 South Main Street, Suite 500
Salt Lake City, Utah 84111
Attention: Kisty Morris
Sidwell No. 15-14-180-035

10873572
01/05/2010 04:05 PM \$26.00
Book - 9794 Ps - 6998-7005
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
MORGAN STANLEY BANK
201 S MAIN ST STE 500
SLC UT 84111
BY: ZJM, DEPUTY - WI 8 P.

**FIRST AMENDMENT TO DEED OF TRUST
WITH ASSIGNMENT OF RENTS
(1084 West 1700 South)**

This **FIRST AMENDMENT TO DEED OF TRUST WITH ASSIGNMENT OF RENTS** (the "*Amendment*") is made effective as of December 16, 2009, by and among **COMMUNITY DEVELOPMENT CORPORATION OF UTAH**, a Utah non-profit corporation, whose address is 501 East 1700 South, Salt Lake City, Utah 84105, as trustor ("*Trustor*"), **METRO NATIONAL TITLE**, whose address is 345 East Broadway, Salt Lake City, Utah 84111, as trustee ("*Trustee*"), and **MORGAN STANLEY BANK, N.A.**, a national banking association and successor in interest to Morgan Stanley Bank, a Utah industrial bank, whose address is 201 South Main Street, Suite 500, Salt Lake City, Utah 84111, as beneficiary ("*Beneficiary*").

RECITALS:

A. Beneficiary has previously extended to Trustor a revolving line of credit (the "*Loan*") in the original maximum principal amount of THREE MILLION AND NO/100 DOLLARS (\$3,000,000.00) pursuant to a Loan Agreement dated as of June 29, 2007, as modified by that certain First Loan and Note Modification Agreement dated as of June 29, 2009 (as amended, the "*Loan Agreement*"), and evidenced by a Promissory Note dated as of June 29, 2007 (the "*Note*"). All defined terms used herein without definition shall have the meanings given to such terms in the Loan Agreement.

B. The Loan is secured by, among other things, a Deed of Trust with Assignment of Rents dated as of December 13, 2007 and executed by Trustor to Trustee in favor of Beneficiary (the "*Deed of Trust*"), which Deed of Trust was recorded on December 14, 2007 in the official records of Salt Lake County, Utah as Entry No. 10299521, in Book 9548, beginning on Page 729 to encumber certain real property located in Salt Lake County, Utah, as more particularly described in **Exhibit A** hereto (the "*Property*").

C. The Note, the Loan Agreement, the Deed of Trust and all other agreements, documents, and instruments governing, evidencing, securing, or otherwise relating to the Loan, as modified herein and in that certain Second Loan and Note Modification Agreement and First Note Modification Agreement and Allonge, each dated of even date herewith, are sometimes referred to individually and collectively as the "*Loan Documents*."

D. Trustor has now requested that Beneficiary agree to modify the Loan Documents to, among other things, increase the maximum principal amount of the Loan to FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00).

E. Consistent with and to further the foregoing, Beneficiary and Trustor now desire to amend the Deed of Trust as described herein.

AGREEMENT:

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals.** Trustor hereby acknowledges the accuracy of the Recitals which are incorporated herein by reference.

2. **Modifications to Deed of Trust.**

(a) **Loan Agreement.** The following paragraph is hereby added to the first page of the Deed of Trust after the preamble and before the legal description:

“This Deed of Trust is made pursuant to a Loan Agreement dated June 29, 2007 between Trustor and Beneficiary, as amended (as the same may be amended or modified from time to time, the “Loan Agreement”). Trustor hereby conveys and warrants to Trustee, in trust for the benefit of Beneficiary, with power of sale, the following described property situated in Salt Lake County, State of Utah:”

(b) **Obligations Secured.** Section 1 of the Deed of Trust is hereby amended and restated in its entirety to read as follows:

“1. **Obligations Secured.** This Deed of Trust secures all of Trustor’s present and future debts, obligations, and liabilities of whatever nature to Beneficiary, relating to: (a) the Promissory Note of Trustor in favor of Beneficiary dated June 29, 2007 in the stated principal amount of \$5,000,000.00, as amended, and all renewals, extensions, modifications, and replacements thereof, including any increase in the stated principal amount thereof or any additional amounts advanced thereunder (as the same may be amended or modified from time to time, the “Promissory Note”), (b) all obligations of Trustor under the Loan Agreement or any of the Security Documents (as defined in the Loan Agreement), including, without limitation, this Deed of Trust (but excluding those obligations expressly excluded pursuant to Section 7 Hazardous Materials, below), (c) advances of the same kind and quality or relating to this transaction or the Property, and (d) transactions in which the documents evidencing the indebtedness refer to this grant of security interest as providing security therefor.

Trustor and Beneficiary expressly acknowledge their mutual intent that the lien created by this Deed of Trust secures any and all present and future debts, obligations, and liabilities of Trustor to Beneficiary relating to the above loan transaction without any limitation whatsoever.”

(c) **Notices.**

(i) The mailing address for Beneficiary in Section 34 of the Deed of Trust is hereby amended and restated in its entirety to read as follows:

“Beneficiary:

Morgan Stanley Bank, N.A.
201 South Main Street, Suite 500
Salt Lake City, Utah 84111

Attention: Kisty Morris

with copies to:

Morgan Stanley Bank, N.A.
1 Pierrepont Plaza
Brooklyn, New York 11201
Attention: Michelle Stickels

Snell & Wilmer L.L.P.
Beneficial Tower
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101
Attention: Brian D. Cunningham, Esq.”

(ii) All references in the Deed of Trust to the address of Beneficiary are hereby amended to be consistent herewith.

3. **Effect of Amendment.** All provisions of the Deed of Trust not inconsistent with the provisions of this Amendment shall be and remain the same as set forth in therein.

4. **Ratification of Deed of Trust.** As amended by this Amendment, the Deed of Trust is ratified and confirmed and continues in full force and effect. The Deed of Trust as modified herein shall be binding upon and inure to the benefit of Trustor and Beneficiary, and their respective successors and assigns.

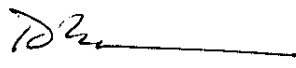
5. **Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.

6. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Amendment to physically form one document.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be effective as of the date first written above.

**COMMUNITY DEVELOPMENT
CORPORATION OF UTAH**
a Utah non-profit corporation

By: 
Name: Darin Brush
Title: Executive Director

"Trustor"

MORGAN STANLEY BANK, N.A.
a national banking association
and successor in interest to Morgan Stanley Bank
a Utah industrial bank

By: _____
Name: Audrey Choi
Title: Authorized Signatory

"Beneficiary"

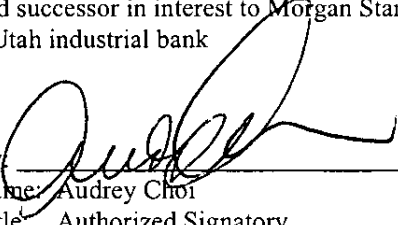
IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be effective as of the date first written above.

**COMMUNITY DEVELOPMENT
CORPORATION OF UTAH**
a Utah non-profit corporation

By: _____
Name: Darin Brush
Title: Executive Director

"Trustor"

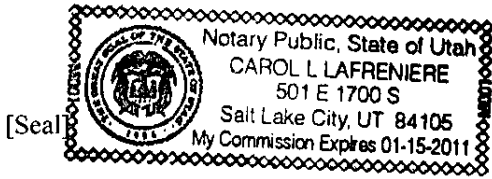
MORGAN STANLEY BANK, N.A.
a national banking association
and successor in interest to Morgan Stanley Bank
a Utah industrial bank

By:  _____
Name: Audrey Choi
Title: Authorized Signatory

"Beneficiary"

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

The foregoing instrument was acknowledged before me this 16th day of December, 2009, by Darin Brush, the Executive Director of Community Development Corporation of Utah, a Utah non-profit corporation, on behalf of the corporation.



Carol Lafreniere
NOTARY PUBLIC

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of December, 2009, by Audrey Choi, an Authorized Signatory of Morgan Stanley Bank, N.A., a national banking association and successor in interest to Morgan Stanley Bank, a Utah industrial bank, on behalf of the association.

NOTARY PUBLIC

[Seal]

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


The foregoing instrument was acknowledged before me this ____ day of December, 2009, by Darin Brush, the Executive Director of Community Development Corporation of Utah, a Utah non-profit corporation, on behalf of the corporation.

NOTARY PUBLIC

[Seal]

STATE OF New York)
) ss.
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 18th day of December, 2009, by Audrey Choi, an Authorized Signatory of Morgan Stanley Bank, N.A., a national banking association and successor in interest to Morgan Stanley Bank, a Utah industrial bank, on behalf of the association.



NOTARY PUBLIC

[Seal]

KAREN J. CORSI
CERTIFICATE FILED IN NEW YORK CO.
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NEW YORK CO.
NO. 01C06147131
MY COMMISSION EXPIRES MAY 30, 2010

EXHIBIT A

PROPERTY DESCRIPTION

That certain real property located in Salt Lake County, Utah, more particularly described as follows:

Parcel 1:

Beginning 8 rods North and 402 feet West and North $0^{\circ}11'24''$ East along the East 13.94 feet from the center of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}59'38''$ West 139.62 feet; thence North $13^{\circ}40'$ East 176.62 feet more or less; thence East 98.45 feet; thence South 171.75 feet to the point of beginning.

Parcel 2:

Beginning North 284 feet and West 507.892 feet from the Southeast corner of the Northwest 1/4 of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $13^{\circ}40'$ West 142.515 feet thence South $89^{\circ}59'30''$ West 5.08 feet; thence North $12^{\circ}41'28''$ East 141.957 feet; thence North $89^{\circ}56'$ East 7.57 feet to the place of beginning.

Parcel 3:

Beginning 8 rods North and 347 feet West and North $0^{\circ}11'24''$ East 13.88 feet from the center of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}59'39''$ West 55 feet; thence North 171.75 feet; thence East 55 feet; thence South 171.81 feet to the place of beginning.