

Andrea Allen
Utah County Recorder

2022 Sep 19 04:00 PM FEE 40.00 BY CH

RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

Recording Requested By, and
When Recorded Return To:

Ballard Spahr LLP
One Summerlin, 1980 Festival Plaza Drive,
Suite 900
Las Vegas, NV 89135-2958
Attn: Bruce Johnson

Tax Parcel Nos. 39-258-0001; 39-258-0002;
39-258-0003; 39-258-0004
39-258-0006; 39-258-0007
39-258-0010

Loan No: 726362701

161570-T08

**AMENDMENT TO CONSTRUCTION LOAN DEED OF TRUST, ASSIGNMENT
OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING
AND
AMENDMENT TO ASSIGNMENT OF LESSOR'S INTEREST IN LEASES**

THIS AMENDMENT TO CONSTRUCTION LOAN DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING AND AMENDMENT TO ASSIGNMENT OF LESSOR'S INTEREST IN LEASES (this "**Amendment**") is dated September 16, 2022 (the "**Effective Date**"), by and between **COTTONWOOD GENEVA, LLC**, a Delaware limited liability company, with a mailing address at 299 South Main Street, Suite 2450, Salt Lake City, UT 84111 ("**Trustor/Borrower**") and **AMERICA FIRST FEDERAL CREDIT UNION dba AMERICA FIRST CREDIT UNION**, with a mailing address 4051 South 1900 West, Building 5, Roy, Utah 84067 (together with its successors and assigns, "**Beneficiary/Lender**") (Trustor/Borrower and Beneficiary/Lender collectively the "**Parties**").

RECITALS:

A. On July 25, 2017, Beneficiary/Lender, made a loan to Trustor/Borrower in the original principal amount of \$12,000,000.00 (the "**Original Loan**").

B. The Original Loan is evidenced by that certain Construction Loan Promissory Note, dated to be effective as of July 25, 2017, executed by Trustor/Borrower to the order of Beneficiary/Lender (the "**Note**").

C. The Note is secured, in part, by that certain Construction Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, dated to be effective as of July 25, 2017, by Trustor/Borrower to First American Title Insurance Company, as trustee, for the benefit of Beneficiary/Lender, recorded on July 25, 2017, in the official records of Utah County, Utah (the "**Recorder's Office**"), as Entry No. 71097 : 2017 (the "**Security Instrument**"), encumbering the real property described in **Exhibit A** attached hereto and made a part hereof (together with all other property, real and personal, encumbered by the Security Instrument, the "**Trust Property**").

D. The Note is further secured, in part, by that certain Assignment of Lessor's Interest in Leases, dated to be effective as of July 25, 2017, by Trustor/Borrower to Original Lender, recorded on July 25, 2017, in the Recorder's Office, as Entry No. 71098 : 2017 (the "Assignment of Leases"), also encumbering the Trust Property.

E. Pursuant to that certain Second Loan Modification Agreement, entered into as of the date hereof, by and among Trustor/Borrower, Dakota Pacific Real Estate Partners, LP, a Delaware limited partnership ("Guarantor"), and Beneficiary/Lender (the "Loan Modification Agreement"), the Parties have modified and amended the terms and provisions of the Original Loan (the "Modification").

F. The Parties are entering into this Amendment to modify the terms and conditions of the Security Instrument and the Assignment of Leases to conform with the terms and conditions of the Loan Modification Agreement.

NOW, THEREFORE, in consideration of the Recitals set forth above which are incorporated herein as if set forth below in full as a substantive, contractual part of this Amendment, and the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. The provisions of the Loan Modification Agreement are incorporated herein, and made a part hereof, as if set forth at length.

2. The Security Instrument is hereby modified and amended as follows:

(a) Recitals – Recital B is hereby deleted in its entirety and replaced with:

Trustor applied to Beneficiary for financing in the maximum principal amount of TWELVE MILLION AND 00/100 DOLLARS (\$12,000,000.00) ("Existing Loan"). Trustor has requested, and Beneficiary has agreed, to modify certain terms, conditions and provisions of the Loan Documents to, among other things, increase the principal amount of the Existing Loan. The Existing Loan, as increased, in the maximum principal amount of THIRTEEN MILLION ONE HUNDRED FORTY-EIGHT THOUSAND AND 00/100 DOLLARS (\$13,148,000.00), is referred to herein as "Loan".

(b) Article I Definitions – the definition of "Loan" is hereby deleted in its entirety.

3. The Assignment of Lessor's Interest in Leases is hereby modified and amended as follows:

(a) Recitals – Recital B is hereby deleted in its entirety and replaced with:

Borrower applied to Beneficiary for financing in the maximum principal amount of TWELVE MILLION AND 00/100 DOLLARS (\$12,000,000.00) ("Existing Loan"). Trustor has requested, and Beneficiary has agreed, to modify certain terms, conditions and provisions of the Loan Documents to, among other things, increase the principal amount of the Existing Loan. The Existing Loan, as increased, in the maximum principal amount of THIRTEEN MILLION ONE HUNDRED FORTY-EIGHT THOUSAND AND 00/100 DOLLARS (\$13,148,000.00), is referred to herein as "Loan".

(b) Section 2(a) is hereby deleted in its entirety and replaced with:

The payment of the indebtedness evidenced by the Construction Loan Promissory Note dated to be effective as of July 25, 2017 (the "Note") in the modified maximum principal amount of THIRTEEN MILLION ONE HUNDRED FORTY-EIGHT THOUSAND AND 00/100 DOLLARS (\$13,148,000.00) executed by Borrower, as maker, and payable to the order of Lender, as payee, and all extensions, renewals and modifications thereof. The Note is secured, in part, by a Construction Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing of even date herewith (the "Deed of Trust") as amended by that certain Amendment to Construction Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing and Amendment to Assignment of Lessor's Interest in Leases (the "Amended Deed of Trust"), encumbering the Property.

4. The execution and delivery of the Loan Modification Agreement and this Amendment shall not be deemed to (a) impair the priority of, or extinguish or otherwise impair, either the indebtedness secured by the Security Instrument or the lien of the Security Instrument, or (b) constitute a novation.

5. Except as expressly provided herein, all terms of the Security Instrument and the Assignment of Leases shall remain unchanged and continue in full force and effect as written. Trustor/Borrower hereby ratifies, confirms and reaffirms its obligations under the Security Instrument and the Assignment of Leases, as amended by this Amendment.

6. The Security Instrument and the Assignment of Leases may not be further modified or supplemented, except by an instrument in writing signed by the Parties.

7. The Parties agree that the validity, interpretation, enforcement and effect of this Amendment shall be governed by, and construed in accordance with, the laws of the State in which the Trust Property is located.

8. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING

OUT OF, OR IN ANY WAY RELATING TO, THIS AMENDMENT, THE SECURITY INSTRUMENT OR THE ASSIGNMENT OF LEASES.

9. This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument.

10. This Amendment shall bind the Parties and their respective successors and assigns, and the rights granted by this Amendment shall inure to the benefit of the Parties and their respective successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Amendment has been duly executed by the Parties
as of the Effective Date.

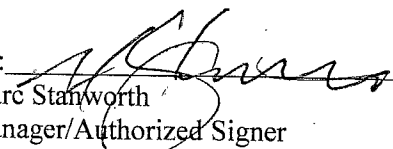
TRUSTOR/BORROWER:

COTTONWOOD GENEVA, LLC,
a Delaware limited liability company

By: DAKOTA PACIFIC REAL ESTATE PARTNERS,
LP, its sole member

By: DAKOTA PACIFIC RE GP, LLC,
its general partner

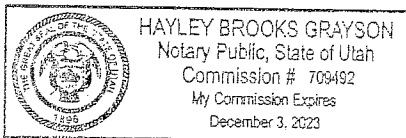
By: Dakota Pacific RE Management, LLC,
its manager

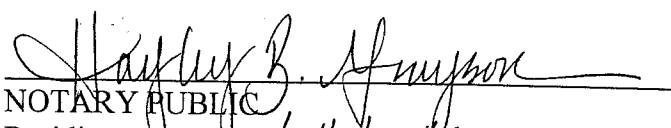
By: 
Marc Stanworth
Manager/Authorized Signer

STATE OF UTAH)

COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 12 day of
September, 2022 by Marc Stanworth as Manager on behalf of Dakota Pacific RE
Management, LLC, in its capacity as Manager of Dakota Pacific RE GP, LLC, in its
capacity as general partner of Dakota Pacific Real Estate Partners, LP, in its capacity as
sole member of Cottonwood Geneva, LLC, a Delaware limited liability company.




NOTARY PUBLIC
Residing at Salt Lake
County, Utah

My Commission Expires:

December 3, 2023

*Amendment to Deed of Trust and
Amendment to Assignor's Interest in Leases
Cottonwood Geneva*

IN WITNESS WHEREOF, this Amendment has been duly executed by the Parties as of the Effective Date.

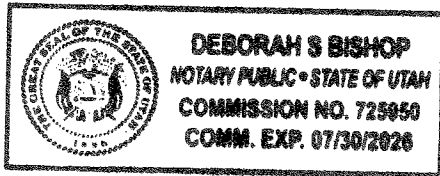
BENEFICIARY/LENDER:

AMERICA FIRST FEDERAL CREDIT UNION
dba AMERICA FIRST CREDIT UNION

By: Shari Cheney
Name: Shari Cheney
Title: Commercial Lending Manager

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 19 day of SEPTEMBER, 2022, by Shari Cheney, who is the Commercial Lending Mgr. of AMERICA FIRST FEDERAL CREDIT UNION dba AMERICA FIRST CREDIT UNION, on behalf thereof.



Deborah S Bishop
NOTARY PUBLIC
Residing at Centerville, Utah.
County, Utah DAVIS

My Commission Expires:

07/30/2026

EXHIBIT A

LEGAL DESCRIPTION

The following described real property is located in Utah County, Utah:

Lots 1, 2, 3, 4, 6, 7 and 10, THE FORGE PLAT A, according to the official plat thereof, as recorded in the Office of the Utah County Recorder, Utah.