

NT-83857

WHEN RECORDED, MAIL TO:

LEWISTON STATE BANK
2176 North Main, Suite 204
North Logan, Utah 84341
Attn: Jaime Crowther

Ent 1180628 Bk 1971 Pg 1530
Date: 22-Sep-2017 12:39 PM Fee \$27.00
Cache County, UT
Michael Gleed, Rec. - Filed By TJ
For NORTHERN TITLE COMPANY

MODIFICATION OF DEED OF TRUST

(Recording No. 1116897 –Cache County; and Recording No. 133560 – Morgan County)

THIS MODIFICATION OF DEED OF TRUST (“Modification”) is made and entered into this 18 day of September, 2017, between CACHE COUNTY PROPERTY: ROSEHILL HOLDINGS, LLC, a Utah limited liability company; MORGAN COUNTY PROPERTY: ROSEHILL DAIRY, INC., a Utah corporation, collectively as TRUSTOR, NORTHERN TITLE COMPANY, as TRUSTEE¹, and LEWISTON STATE BANK, a division of People’s Intermountain Bank, successor in interest by merger to Lewiston State Bank, as BENEFICIARY.

RECITALS

A. Rosehill Dairy, Inc., as Borrower (“Borrower”), is indebted to Beneficiary under, among other loans, a real estate loan (the “Loan”), as evidenced by, among other documents, a Promissory Note, dated December 4, 2014, in the original principal amount of \$1,633,122.00, between Borrower and Beneficiary, as Lender (the “Note”).

B. Borrower’s, obligations under the Loan are secured by, among other collateral, a Deed of Trust, dated December 4, 2014, and recorded in the Official Records of Cache County, Utah, on December 5, 2014, as Entry No. 1116897, in Book 1830, beginning at Page 0862; and also recorded in the Official Records of Morgan County, Utah, on December 8, 2014, as Entry No. 133560, in Book No. 316, beginning at Page 552, in which, CACHE COUNTY PROPERTY: ROSEHILL HOLDINGS, LLC, A UTAH LIMITED LIABILITY COMPANY, and MORGAN COUNTY PROPERTY: ROSEHILL DAIRY, INC., appear as “Trustor,” NORTHERN TITLE COMPANY, appears as “Trustee” and LEWISTON STATE BANK, a Division of People’s Intermountain Bank, successor in interest by merger to Lewiston State Bank, appears as “Lender” and “Beneficiary” (the “Trust Deed”). The Trust Deed encumbers that certain real property located in Cache County and Morgan County, State of Utah, as more particularly described in Exhibit “A” attached hereto and incorporated herein by this reference (the “Real Property”).

C. In accordance with a Loan Modification Agreement (the “Loan Modification Agreement”), dated the same date as this Modification, the Trustor and the Beneficiary now desire to modify the Trust Deed as provided in the Loan Modification Agreement.

NOW, THEREFORE, in consideration of the promises and other considerations set forth in the Modification Agreement, the parties hereto agree as follows:

¹ Trustee must be a member of the Utah State Bar; a bank, building and loan association or savings and loan association authorized to do such business in Utah; a corporation authorized to do a trust business in Utah; or a title insurance or abstract company authorized to do such business in Utah.

1. Reaffirmation of the Trust Deed. Trustor and Beneficiary agree and acknowledge that it was the parties' intention at the time of the execution of the Trust Deed that the Trust Deed encumber the "Property" (as such term is defined in the Trust Deed), and it continues to be the Trustors' intention that the Trust Deed, as modified by this Modification, encumber the Property.
2. Modification of Trust Deed. Trustor and Beneficiary agree that the Trust Deed is hereby modified to add the following paragraph:

CROSS-COLLATERALIZATION. In addition to the Note, this Deed of Trust secures all obligations, debts and liabilities, plus interest thereon, of each Trustor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and each Trustor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Trustor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable, including without limitation: (1) Promissory Note dated December 4, 2014, in the original principal amount of \$1,633,122.00, between Rosehill Dairy, Inc., as Borrower, and Lewiston State Bank, as Lender; (2) Promissory Note dated October 24, 2016, in the original principal amount of \$106,995.00, between Rosehill Dairy, Inc., as Borrower, and Lewiston State Bank, a division of People's Intermountain Bank, as Lender; (3) Promissory Note dated August 20, 2015, in the original principal amount of \$196,962.00, between Rosehill Dairy, Inc., as Borrower, and Lewiston State Bank, as Lender; (4) Promissory Note dated October 11, 2016, in the original principal amount of \$55,640.00, between Rosehill Dairy, Inc., as Borrower, and Lewiston State Bank, a division of People's Intermountain Bank, as Lender; and (5) Promissory Note dated August 20, 2015, in the original principal amount of \$20,299.00, between Rosehill Dairy, Inc., as Borrower, and Lewiston State Bank, as Lender (the "Loans"). If the Lender is required to give notice of the right to cancel under Truth in Lending in connection with any additional loans, extension of credit and other liabilities or obligations of Trustor to Lender, then this Deed of Trust shall not secure additional loans or obligation unless and until such notice is given.

Ent 1180628 R 1971 Pg 1531

3. Security. Trustor and Beneficiary acknowledge and agree that the Loan, the Note, the Loans and the other Loan Documents (as defined in the Loan Modification Agreement), and all other indebtedness and obligations described in the Trust Deed, are and continue to be secured by the Trust Deed, as modified by this Modification.
4. Representations, Warranties, Covenants, Terms, Conditions and Agreements. Borrower hereby represents that all representations, warranties, covenants, terms, conditions and agreements under the existing documents which evidence and govern the Loans, as modified by the Loan Modification Agreement, are and shall remain in full force and effect as of the date hereof, and shall be secured by the Property under

the Trust Deed, as modified by this Modification, to the same extent and with the same force and effect as if such representations, warranties, covenants, terms, conditions and agreements had been described specifically and referred to in the Trust Deed, as modified by this Modification.


5. Survival of Obligations. It is agreed and understood by Trustor that the Trust Deed, as modified by this Modification, together with all of Trustor's obligations thereunder, shall remain in full force and effect and survive the execution of this Modification.

MADE AND ENTERED into on the day and year first written above.


TRUSTOR:

ROSEHILL DAIRY, INC.

a Utah corporation

By: 


Dane Wilkinson, President of Rosehill Dairy, Inc.

By: 

Tim Wilkinson, Secretary of Rosehill Dairy, Inc.

ROSEHILL HOLDINGS, LLC,

a Utah limited liability company

By: 

Max Wilkinson, Member of Rosehill Holdings

BENEFICIARY:

LEWISTON STATE BANK

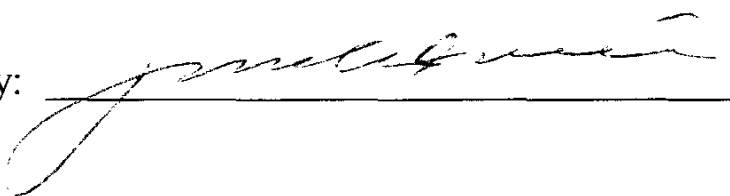
a Division of People's Intermountain Bank

By: 

Judd Austin, SVP/Chief Credit Officer

Ent 1180628 Bk 1971 Pg 1532

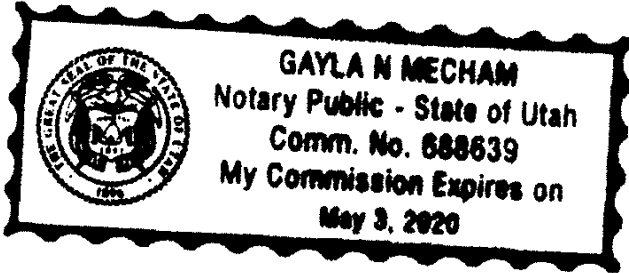
TRUSTEE:
Northern Title Company

By:  _____

Ent 1180628 Bk 1971 Pg 1533

STATE OF UTAH)
)
COUNTY OF Morgan) : SS.

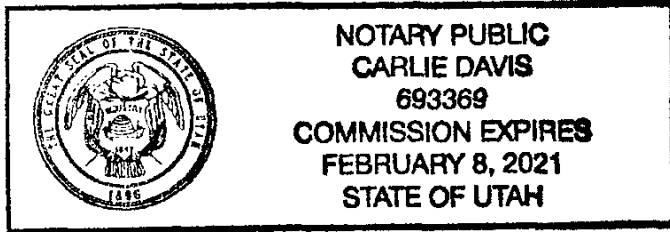
The foregoing Modification was acknowledged before me this 14th day of September, 2017, by Dane Wilkinson, President of Rosehill Dairy, Inc., a Utah corporation.



[Signature]
NOTARY PUBLIC

STATE OF UTAH)
)
COUNTY OF Cache) : SS.

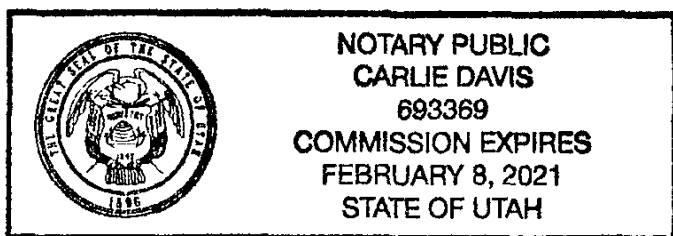
The foregoing Modification was acknowledged before me this 14 day of September, 2017, by Tim Wilkinson, Secretary of Rosehill Dairy, Inc., a Utah corporation.



[Signature]
NOTARY PUBLIC

STATE OF UTAH)
)
COUNTY OF Cache) : SS.

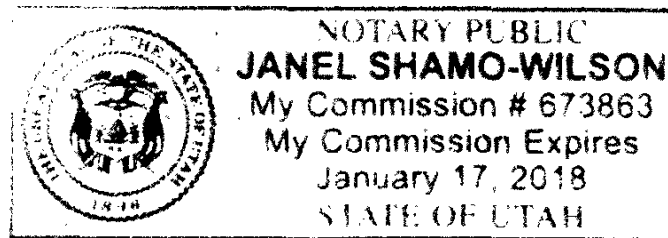
The foregoing Modification was acknowledged before me this 14 day of September, 2017, by Max Wilkinson, Member of Rosehill Holdings, a Utah limited liability company.



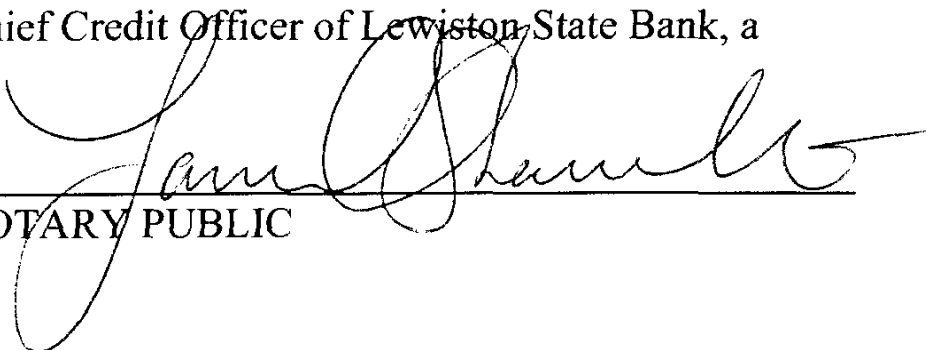
[Signature]
NOTARY PUBLIC

Ent 1180628 Bk 1971 Pg 1534

STATE OF UTAH)
COUNTY OF Cache) : SS.




The foregoing Modification was acknowledged before me this 18 day of September, 2017, by Judd Austin, Senior Vice President/Chief Credit Officer of Lewiston State Bank, a division of People's Intermountain Bank.



NOTARY PUBLIC

STATE OF UTAH)
COUNTY OF Cache) : SS.

The foregoing Modification was acknowledged before me this 18 day of September, 2017, by Paul R. Davis, Vice President of Northern Title Company.



NOTARY PUBLIC

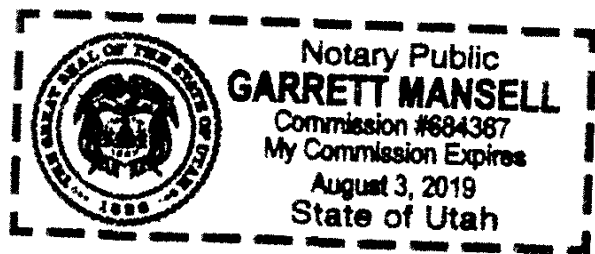


EXHIBIT "A"

CACHE COUNTY PROPERTY

**THESE LEGALS PER THE VESTING DEED ARE PART OF
PARCEL 1: 01-074-0015**

PARCEL 1: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST, NORTH 6.32 CHAINS, EAST 8.50 CHAINS TO CENTER OF HYRUM CANAL FOLLOWING SAID CANAL SOUTHWESTERLY 6.45 CHAINS TO A POINT 7.60 CHAINS EAST OF BEGINNING, WEST 7.60 CHAINS TO BEGINNING, EXCEPTING BEGINNING ON NORTH LINE OF COUNTY ROAD AND EAST LINE OF STATE ROAD 33 FEET EAST AND 14.3 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION END THENCE NORTH 404.3 FEET IN STATE ROAD, THENCE NORTH 89°50'22" EAST 321.5 FEET IN BOUNDARY FENCE THENCE SOUTH 408.5 FEET TO SAID NORTH LINE OF COUNTY ROAD; THENCE NORTH 89°24'43" WEST 321.5 FEET TO BEGINNING. 01-074-0012

PARCEL 2: BEGINNING AT A POINT IN MIDDLE OF HYRUM IRRIGATION DITCH 30.49 RODS EAST OF THE SOUTHWEST CORNER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST, EAST 48.55 RODS NORTH 41.68 RODS WEST 44.50 RODS TO MIDDLE OF SAID CANAL SOUTHEASTERLY FOLLOWING CANAL 43 RODS MORE OR LESS TO BEGINNING WITH RIGHT OF WAY FOR ROAD. 01-074-0013

PARCEL 3: PART OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 122 RODS EAST OF THE SOUTHWEST CORNER OF SAID SECTION 10, AND RUNNING THENCE WEST 11 CHAINS; THENCE NORTH 10.75 CHAINS; THENCE EAST 12.4 CHAINS TO CENTER OF EAST DITCH; THENCE SOUTHEASTERLY FOLLOWING SAID DITCH TO THE SOUTH BOUNDARY OF SAID SECTION 10, AND THE PLACE OF BEGINNING. EXCEPTING THEREFROM THE RIGHT OF WAY OF THE COUNTY ROAD ON THE SOUTH. 01-074-14

PARCEL 4: BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE MERIDIAN, THENCE RUNNING NORTH 9.35 CHAINS; THENCE WEST 4.75 CHAINS; THENCE SOUTHWESTERLY ALONG THE OBRAY CANAL 7 CHAINS TO A POINT 9.25 CHAINS WEST OF THE POINT 4 CHAINS NORTH OF BEGINNING; THENCE WEST .75 CHAINS; THENCE SOUTH 4 CHAINS; THENCE EAST 10 CHAINS TO THE POINT OF BEGINNING. 01-074-0015

PARCEL 8: BEGINNING AT THE SOUTH QUARTER CORNER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN, RUNNING THENCE NORTH 540 FEET; THENCE EAST 65 FEET; THENCE SOUTH 540 FEET; THENCE WEST 65 FEET TO THE POINT OF BEGINNING. PT 01-072-0003

NEW SURVEY LEGALS FOR PARCELS 1-4, AND 8

SURVEY PERIMETER LEGALS FOR PARCELS 1, 2, 3, 4 AND 8: PART OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SECTION 10 AND RUNNING NORTH 9.80 FEET AND EAST 351.24 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 0°24'36" EAST 408.22 FEET; THENCE NORTH 89°46'40" EAST 206.75 FEET; THENCE NORTH 3°32'45" EAST 247.31 FEET; THENCE NORTH 89°18'46" EAST 925.05 FEET; THENCE NORTH 88°59'00" EAST 744.13 FEET; THENCE SOUTH 64°02'22" EAST 145.33 FEET; THENCE SOUTH 82°29'21" EAST 294.98 FEET ALONG THE SOUTH SIDE OF THE EAST CANAL; THENCE SOUTH 1°14'06" EAST 50.42 FEET; THENCE SOUTH 87°37'25" EAST 64.34 FEET; THENCE SOUTH 0°25'35" WEST 536.52 FEET; THENCE NORTH 89°43'13" WEST 2378.48 FEET TO THE TRUE POINT OF BEGINNING.

SUBJECT TO A BOUNDARY LINE DESCRIPTION AS SHOWN IN A DOCUMENT RECORDED DECEMBER 6, 2012 IN BOOK 1744 AT PAGE 750 IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH.

PARCEL 2: 01-080-0016

THE WEST 3/4 OF LOT 26, BEING THE WEST 3/4 OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 16, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN.

PARCEL 3: 01-080-0019

THE EAST HALF OF THE EAST HALF OF LOT 26, SECTION 16, TOWNSHIP 10 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN, EXCEPTING THEREFROM THE RIGHT OF WAY OF THE COUNTY ROAD.

MORGAN COUNTY PROPERTY

PARCEL 1: 00-0060-7471

A TRACT OF LAND SITUATE IN THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 5 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; U.S. SURVEY, MORGAN COUNTY, STATE OF UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 30; THENCE NORTH 1334.99 FEET; THENCE SOUTH 88°25'47" EAST 521.89 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°18'00" WEST 334.50 FEET; THENCE NORTH 88°25'47" EAST 130.03 FEET; THENCE NORTH 00°18'00" EAST 334.50 FEET; THENCE NORTH 88°25'47" WEST 130.03 FEET TO THE POINT OF BEGINNING.

ALSO KNOWN AS PARCEL "F", COTTONWOOD COMMERCIAL PARK UNRECORDED. THE BASIS OF BEARING IS THE NORTH LINE OF THE ROSE HILL SUBDIVISION NO. 4 CALLED SOUTH 88°42'14" EAST.

PARCEL 1A:

A 60 FOOT RIGHT-OF-WAY FOR INGRESS AND EGRESS AS DISCLOSED BY WARRANTY DEED AS ENTRY NO. 84804 IN BOOK 168 AT PAGE 162 OF OFFICIAL RECORDS AND THE FUTURE ROAD DESCRIBED AS FOLLOWS:

PART OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 5 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, THE CENTERLINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHICH IS NORTH 1000.45 FEET AND SOUTH 88°25'47" EAST 391.86 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 30, AND RUNNING THENCE SOUTH 88°25'47" EAST 910.67 FEET, MORE OR LESS, TO THE WESTERLY LINE OF COTTONWOOD CANYON ROAD, SAID LINE BEING THE CENTERLINE OF COTTONWOOD COMMERCIAL PARK UNRECORDED.