

**01209330 B: 2793 P: 1279**

Page 1 of 14

WHEN RECORDED MAIL TO:

Rhonda Francis Summit County Recorder

09/08/2023 04:31:06 PM Fee \$40.00

JF EngineHouse Member, LLC

By COTTONWOOD TITLE INSURANCE AGENCY, INC.

1216 West Legacy Crossing Blvd., Ste 300 Electronically Recorded

Centerville, UT 84014

**149390-MCF**

**Trust Deed and Security Agreement**

In Reference to Tax ID Number(s):

**YARD - B - 1AM - X**

## TRUST DEED and SECURITY AGREEMENT

**THIS TRUST DEED** is made effective as of September 8, 2023, by and among JF EngineHouse Partners, LLC, a Utah limited liability company, as “**Grantor**”, Cottonwood Title Insurance Agency, Inc., a Utah corporation, as “**Trustee**”, and JF EngineHouse Member, LLC, a Utah limited liability company, as “**Beneficiary**”.

Grantor, does hereby grant and convey, WITH POWER OF SALE, to the Trustee in trust, and to any assignee or transferee of the Trustee, all of Grantor’s right, title and interest in and to

The leasehold interest in real property (and any and all improvements now or hereafter located thereon) described as: The real property (and any and all improvements now or hereafter located thereon) situated in Summit County, State of Utah, described in Exhibit A (the “**Real Property**”)

Together with all the tenements, hereditaments and appurtenances, and all other rights belonging to the Real Property, including those which may later be found to belong or appertain, and the rents, issues, and profits therefrom, and any and all fixtures upon the Property at the time of the execution of this Trust Deed or at any time during the term of this Trust Deed (together with the Real Property, the “**Property**”).

This conveyance, and the security interest granted pursuant to Section 2, secure performance of Grantor’s obligations under that certain promissory note dated September 8, 2023 (the “**Note**”) in the principal amount of \$866,244 in favor of Beneficiary (the “**Secured Obligations**”).

### 1. COVENANTS

Grantor covenants as follows:

- (1) **Title:** The Grantor is the legal owner of a leasehold interest in the Property free of liens or encumbrances except liens or encumbrances which do not adversely affect the security interest of this Trust Deed, including, but not limited to, the Senior Liens (as hereinafter defined), which Senior Liens are intended to be superior to the lien of this Trust Deed and any extensions, consolidations, modifications, restatements or renewals of any of the foregoing. Grantor will warrant and defend its title against the claims and demands of all other persons.
- (2) **Performance:** The Grantor will strictly perform all obligations imposed upon Grantor by this Trust Deed.
- (3) **Maintain Property:** The Grantor will protect, preserve, and maintain all the improvements erected or to be erected on the Property in good order and repair and will not permit or cause any waste of the Property, and will complete or restore promptly and in a good and workmanlike manner any improvement which may be constructed, damaged, or destroyed.

- (4) **Insurance:** The Grantor will (a) maintain comprehensive general liability and property damage insurance, naming each Beneficiary as an additional insured, covering the Building and the Property and the work and business conducted thereon with such limits as Beneficiary may reasonably request from time to time, and (b) keep all improvements insured against loss or damage by fire and flood, with extended coverage, and with a standard lender's loss payable clause for the benefit of each Beneficiary, to the extent of the full replacement value of such improvements, in each case in a company or companies acceptable to Beneficiary, and will deliver copies of all the policies and renewals to Beneficiary. Grantor agrees that it will comply with the requirements of Beneficiary as to the purchase and maintenance of flood insurance, as those requirements are established by Beneficiary's policies and requirements in effect from time to time. It is the Grantor's responsibility to maintain the above insurance coverage until the obligations secured by this Trust Deed are satisfied. Nothing in this paragraph shall be construed to mean that Grantor's obligations under this Trust Deed shall be altered or discharged due to the existence of insurance coverage. Beneficiary does not need to await payment of, or resolution of litigation as to, insurance proceeds before seeking any other remedy.
- (5) **Liens, Taxes, and Assessments:** The Grantor will, so long as this Trust Deed remains in force, keep the Property free from construction liens and will timely pay all taxes, assessments, charges, or liens that may be levied or assessed upon the Property, before any tax, assessment, charge or lien becomes past due or delinquent, and before commencement of any foreclosure or collection proceedings which may threaten the security of this Trust Deed. Grantor further agrees to obtain Beneficiary's written consent prior to placing or allowing any further liens or encumbrances on the Property (other than Permitted Encumbrances, encumbrances required by any governmental agency in connection with the low-income housing use of the Property, and encumbrances to which this Trust Deed is subordinated pursuant to this Agreement), which consent shall not be unreasonably withheld provided that such liens or encumbrances are subordinate to the lien of this Trust Deed.
- (6) **Senior Liens Kept Current:** The Grantor shall timely make all payments due under any senior liens encumbering the Property, including any liens to which this Trust Deed is subordinated pursuant to Section 8 below.
- (7) **Compliance with Laws.** Grantor shall promptly comply with all federal, state, and local laws, ordinances and regulations, applicable to the use or occupancy of the Property or any improvements thereon. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Beneficiary's interest in the Property is not jeopardized.
- (8) **Failure to Comply with Covenants.** Should Grantor default in the performance of any of the above covenants relating to payments of insurance, liens, taxes, assessments, or other charges, and fail to cure such default within the cure period set forth below, Beneficiary may elect to pay any such amount (which under this Trust Deed is the sole obligation of Grantor) and any payment so made will be added to the debt secured by this Trust Deed and shall bear interest at twelve percent (12%) per annum until paid. Any such payment by Beneficiary shall not be a waiver of default.

## **2. SECURITY AGREEMENT**

As additional security for the Secured Obligations, Grantor hereby grants to Beneficiary a continuing security interest in and lien upon Grantor's right, title, and interest in and to all general intangibles relating to the Property or the development thereof whether now owned or hereafter acquired, and wherever located. Grantor agrees to execute such financing statements (including fixture filings) and other instruments or documents (including assignments of contracts) and to take such other action as may be required to perfect or to continue the perfection of Lender's security interest in such collateral. The parties agree that a photographic or other reproduction of this Trust Deed shall be sufficient as a financing statement and may be filed in any appropriate office in lieu thereof to the extent permitted by law.

## **3. EVENTS OF DEFAULT**

**Time is of the essence of this Trust Deed.** Any of the following shall be an "Event of Default" under this Trust Deed:

(1) Grantor fails to perform or abide by any covenant in this Trust Deed and such failure, to the extent curable, is not cured within thirty (30) days after written notice from Beneficiary specifying the default in reasonable detail; provided, however, that if by its nature such failure is not curable within such period and so long as Grantor commences to cure the failure within such thirty (30)-day period, then Grantor shall be entitled to such additional time to effectuate such a cure as long as Grantor thereafter diligently attempts to cure the default.

(2) Grantor defaults under any Senior Lien secured by the Property;

(3) Grantor transfers the Property, or any portion thereof, without the prior written consent of Beneficiary.

## **4. RIGHTS AND REMEDIES ON DEFAULT**

Upon the occurrence of a default, but subject to any limitations in the Note, Trustee or Beneficiary may exercise any one or more of the following rights and remedies, subject to the rights of the Senior Lenders (as hereinafter defined) with respect to the Senior Liens:

(1) Beneficiary may declare any and all sums secured hereby immediately due and payable.

(2) Beneficiary may direct the Trustee to foreclose by notice and sale, or Beneficiary shall have the right to foreclose by judicial foreclosure, in either case in accordance with applicable law.

(3) Beneficiary shall have the right, without notice to Grantor, to reenter and take possession of the Property and collect the rents, issues, profits and revenues, including amounts past due and unpaid, and apply the net proceeds, over and above Beneficiary's costs, against the indebtedness hereunder. In furtherance of this right, Beneficiary may require any tenant or other user to make payments of rent or use fees directly to Beneficiary. If receipts are collected by Beneficiary, then Grantor irrevocably designates Beneficiary as Grantor's attorney-in-fact to

endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Beneficiary may exercise its rights under this paragraph either in person, by agent or through a receiver.

(4) Beneficiary shall have the right to have a receiver appointed to take possession of any or all of the Property described above, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, to collect the rents, issues, profits and revenues from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness secured hereby or due hereunder. The receiver may serve without bond if permitted by law. Beneficiary's right to the appointment of a receiver shall exist whether or not apparent value of the Property exceeds the indebtedness secured hereby or due hereunder by a substantial amount. Employment by Beneficiary or an assignee of Beneficiary shall not disqualify a person from serving as a receiver.

(5) Beneficiary may apply to a court of competent jurisdiction for, and Grantor hereby consents to, a permanent injunction requiring Grantor to comply with its covenants under this Agreement; provided, however, in the event such an injunction is not obtained, THE PARTIES AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES WHICH BENEFICIARY MAY SUFFER AS A RESULT OF GRANTOR'S DEFAULT UNDER THIS TRUST DEED, AND THAT A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT BENEFICIARY WOULD SUFFER IN THE EVENT OF SUCH A DEFAULT BY GRANTOR IS AND SHALL BE \$100 FOR EACH DAY THAT THE DEFAULT CONTINUES. SUCH AMOUNT SHALL BE THE FULL, AGREED AND LIQUIDATED DAMAGES TO BENEFICIARY FOR A DEFAULT BY DEVELOPER UNDER THIS TRUST DEED, BUT SHALL BE WITHOUT PREJUDICE TO BENEFICIARY'S OTHER REMEDIES (E.G., FORECLOSURE) HEREUNDER.

(6) In the event Grantor remains in possession of the Property after it is sold as provided above or Beneficiary otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant (or subtenant, as the case may be) at will of Beneficiary for the purchaser of the Property and shall pay a reasonable rental for use of the Property while in Grantor's possession.

(7) With respect to any personal property subject to a security interest in favor of Beneficiary, Beneficiary may exercise any and all of the rights and remedies of a secured party under the Uniform Commercial Code.

(8) Should a default occur under this Trust Deed or the Note, Beneficiary will provide prompt notice to GSB LIHTC Investor LLC, the investor member of Grantor, or its permitted successor or assign (the "**Investor Member**"), of such default or Event of Default and the Investor Member, including any successor or assign, shall have the right to cure such default or Event of Default within 30 days after receipt of such notice, or such additional time as may be reasonably necessary to cure such default or Event of Default and Beneficiary agrees, during such period, not to exercise its remedies under this Trust Deed or the other Loan Documents. The election to cure any such default or Event of Default shall be in the sole and absolute discretion of the Investor Member.

(9) If the Investor Member cures any Event of Default under this Trust Deed or the Note during any such period herein, Beneficiary shall be obligated to perform under this Trust Deed and the Note.

In exercising its rights and remedies, the Trustee or Beneficiary may cause the Property described above to be sold as a whole or in parcels, and certain portions of the Property may be sold without selling other portions. Beneficiary may bid at any public sale on all or any portion of the Property. All remedies under this Trust Deed are cumulative and not exclusive. Any election to pursue one remedy shall not preclude the exercise of any other remedy.

(10) Notwithstanding anything to the contrary contained herein, the Beneficiary may not exercise any remedy including report of re-entry or remedy of receivership or foreclosure or deed in lieu thereof under this Trust Deed prior to the latest date as shall constitute the final day of the "Compliance Period" under Section 42 of the International Revenue Code with respect to the Property.

## **5. CASUALTY, CONDEMNATION AND EMINENT DOMAIN**

(1) Subject to the rights of the Senior Lenders (as such term is defined in the Note), Grantor represents, warrants and agrees that if the Property, or any portion thereof or any improvement thereon, shall be damaged or destroyed or shall be condemned or acquired for public use, that the proceeds of any such condemnation or acquisition are hereby assigned in full and paid to the Beneficiary, who shall cause such proceeds to be used to repair and restore same to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter operate the Property in accordance with the terms of the Loan Documents as that term is defined in the Note; provided, however, that if repair or restoration of the Property is not practicable (as determined by the Grantor with the consent of its Investor Member), Grantor shall not be obligated to repair or restore the Property.

(2) Subject to the rights of the Senior Lenders, Beneficiary shall be entitled to all compensation, awards and other payments or relief related to condemnation (up to the amount of the outstanding indebtedness secured hereby) and shall be entitled, at its sole option, to commence, appear in and prosecute in its own name any such action or proceeding. Beneficiary shall also be entitled to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds awarded to Grantor ("**Condemnation Proceeds**") are hereby assigned to Beneficiary, and Grantor agrees to execute such further assignments of the Condemnation Proceeds as Beneficiary may require. Unless the Grantor (with the consent of the Investor Member) has elected to not restore or repair the Property, such Condemnation Proceeds, after deducting therefrom all costs and expenses regardless of the particular nature thereof and whether incurred with or without suit, including reasonable attorney fees incurred by Beneficiary in connection with such Condemnation Proceeds (the "**Net Condemnation Proceeds**"), shall be made available to the Grantor to repair and restore the Property. If however, the Grantor (with the consent of the Investor Member) has determined that restoration is not practicable, then, subject to the rights of Senior Lenders, Beneficiary shall have the right to apply such Net Condemnation Proceeds, upon all or part of the indebtedness secured by this Trust Deed in such order as Beneficiary may determine, without regard to whether or not the security of Beneficiary is impaired.

**6. NOTICES.**

All notices required or permitted hereunder shall be in writing and shall be served on the Parties at the following address:

If to Grantor:

JF EngineHouse Partners, LLC  
1216 West Legacy Crossing Blvd., Ste 300  
Centerville, Utah 84014

With a copy to Investor Member:

GSB LIHTC Investor LLC  
Urban Investment Group  
c/o Goldman Sachs Bank USA  
200 West Street  
New York, New York 10282  
Attention: Urban Investment Group Portfolio Manager  
Email: [gs-uig-docs@gs.com](mailto:gs-uig-docs@gs.com)  
[gs-uig-portfolio-manager@gs.com](mailto:gs-uig-portfolio-manager@gs.com)

with a copy to:  
GSB LIHTC Investor LLC  
Urban Investment Group  
c/o Goldman Sachs Bank USA  
200 West Street  
New York, NY 10282  
Attention: Scott Maxfield  
Email: [scott.maxfield@gs.com](mailto:scott.maxfield@gs.com)

with a copy to:  
GSB LIHTC Investor LLC  
Urban Investment Group  
c/o Goldman Sachs Bank USA  
2001 Ross Avenue #2800  
Dallas, TX 75201  
Attention: Kelly Turner  
Email: [kelly.turner@gs.com](mailto:kelly.turner@gs.com)

with a copy to:  
Sidley Austin LLP  
555 West Fifth Street, Suite 4000  
Los Angeles, CA 90013  
Attention: Cynthia J. Christian  
Telephone No.: (213) 896-6675  
Email: [cchristian@sidley.com](mailto:cchristian@sidley.com)

If to Beneficiary:

JF EngineHouse Member, LLC  
1216 West Legacy Crossing Blvd., Ste 300  
Centerville, Utah 84014

If to Trustee:

Cottonwood Title Insurance Agency, Inc.  
1996 East 6400 South  
Suite 120  
Salt Lake City, UT 84121

Copies of any notice provided to Grantor shall also be provided to the limited partner(s) of Grantor as set forth above (or at such other address as may be designated in accordance with such partnership agreement of Grantor).

Unless otherwise required by applicable law, all notices required to be given hereunder shall be either served personally or by U.S. certified mail, postage prepaid, and properly addressed to Grantor, Trustee and Beneficiary at their respective addresses first above written. Such addresses may be changed by notice to the other parties given in the same manner as provided in this Section. Except as may be expressly provided otherwise in this Deed of Trust, all notices shall be deemed to have been delivered two (2) business days after depositing the mail for delivery in any branch office or mailbox operated by the United States Postal Service.

## **7. NONRECOURSE LIABILITY**

Beneficiary shall only have recourse against the Property for payment and performance of the Note, and, in the Event of Default and foreclosure at a sale, claims of specific performance, damages, or deficiency, after applying the net proceeds of foreclosure or other disposition of the Property, may be asserted against Grantor, its successors or assigns for: (i) the payment of any principal or interest on the Note; (ii) the payment of any attorney fees or other costs of collection of any sums due under the Note; (iii) the payment of any other sums owed for any reason under the Note or under this Trust Deed; or (iv) the observance or performance or nonobservance or failure of performance of any of the covenants, conditions, or agreements contained in the Note and this Trust Deed.

## **8. SUBORDINATION**

(1) Beneficiary agrees that this Trust Deed is and shall remain subject and subordinate to the following liens and all rights of the Senior Lenders thereunder in all respects, whether heretofore or hereafter granted, and any extensions, modifications, consolidations, increases, renewals, refinancing and/or replacements thereof: (i) prior to the Conversion Date (as such term is defined in that certain Forward Purchase Agreement entered into by Citibank, N.A. ("**Permanent Funding Lender**")), that certain Construction Leasehold Deed of Trust, With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the



date hereof, made by Grantor in favor of Trustee, for the benefit of Utah Housing Corporation (“**Governmental Lender**”), as assigned by Governmental Lender to Goldman Sachs Bank USA, as initial funding lender (“**Initial Funding Lender**”) (the “**Initial Funding Loan Security Instrument**”), and following the Conversion Date, that certain Amended and Restated Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, to be made by Grantor in favor of Trustee, for the benefit of Permanent Funding Lender (the “**Permanent Funding Loan Security Instrument**”); (ii) prior to the Conversion Date, that certain Construction Leasehold Deed of Trust, With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of the date hereof, made by Grantor in favor of Trustee, for the benefit of Goldman Sachs Bank USA (“**Construction Taxable Loan Lender**”) (the “**Construction Taxable Loan Security Instrument**”) and, following the Conversion Date, that certain Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, to be made by the Grantor in favor of Trustee, for the benefit of Citibank, N.A. (“**Permanent Taxable Loan Lender**”) (the “**Permanent Taxable Loan Security Instrument**”); (iii) that certain Trust Deed with Assignment of Rents, dated as of the date hereof, made by Grantor in favor of Utah Department of Workforce Services Housing and Community Development Division, Olene Walker Housing Loan Fund (“**OWHLF**”) (the “**OWHLF Subordinate Loan Security Instrument**”); (iv) that certain Construction Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing, dated as of the date hereof, in favor of IHC Health Services, Inc., a Utah nonprofit corporation, doing business as Intermountain Health (“**IHC**” and, together with Initial Funding Lender, Permanent Funding Lender, Construction Taxable Loan Lender, Permanent Taxable Loan Lender and OWHLF, collectively, the “**Senior Lenders**”) (the “**IHC Subordinate Loan Security Instrument**”); and (v) that certain Forward Commitment Fee Multifamily Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated as of the date hereof, made by Grantor in favor of Citibank, N.A. (the “**Forward Fee Security Instrument**” and, together with the Initial Funding Loan Security Instrument, the Permanent Funding Loan Security Instrument, the Construction Taxable Loan Security Instrument, the Permanent Taxable Loan Security Instrument, the OWHLF Subordinate Loan Security Instrument and the IHC Subordinate Loan Security Instrument, collectively, the “**Senior Liens**”).

(2) The aforesaid subordination shall be effective without the execution and delivery of any other instruments. Notwithstanding the foregoing, the parties shall execute, acknowledge and deliver any other instrument(s) which the holder of any such Senior Lien may reasonably require for the purposes of evidencing the relative priorities of said Senior Liens. Lender agrees that unless and until the later of (A) with respect to the Investor Member, the end of the Compliance Period (as defined in Section 42 of the Internal Revenue Code) or (B) with respect to any Senior Lender, such time as the Senior Liens shall have been finally paid in full and Grantor has complied in full with all of its obligations with respect to the Senior Liens and all loan documents evidencing the Senior Liens, it shall not, without the prior written consent of the Investor Member and/or Senior Lenders (as applicable) in each instance, which consent may be withheld in the sole and absolute discretion of the Investor Member and/or Senior Lenders (as applicable), take any action that would (i) place Grantor in receivership, insolvency, reorganization or bankruptcy proceedings, (ii) levy against or place a lien on any assets of Grantor, commence foreclosure proceedings with respect to the Property, or otherwise exercise any other rights or remedies under or in respect of the Loan, at law or in equity, including, but not limited to, accelerating sums due under the Note, collecting rents, appointing (or seeking the appointment of)

a receiver or exercising any other rights or remedies thereunder, or (iii) amend or modify this Trust Deed, the Note or any other loan document evidencing the Loan in any manner that would change or alter the terms of any such instrument or agreement. Any assignment of the Loan, or any portion thereof or of this Trust Deed or any other loan document evidencing the Loan without the prior written consent of the Senior Lenders shall be void ab initio and of no effect whatsoever.

(3) Each of the Senior Lenders and the Investor Member shall be third party beneficiaries hereto and entitled to enforce the same.

(4) Upon written request from Grantor and so long as Grantor is not in default of this Trust Deed, Beneficiary shall execute such documents as are reasonably required in order to subordinate the lien of this Trust Deed to the lien of a commercial trust deed in favor of Grantor's lender(s) (including any bond trustee if bond financing is used) to the extent that such trust deed secures funds for the construction of improvements located upon the Property or secures any permanent loan secured by the Property and/or the encumbrance of any project use agreement or restrictive covenant required as a condition of funding any grant or loan relating to acquisition or development of the Property. If, as a result of any such subordination, the requirements of this Trust Deed and the security instrument recorded in favor of the superior lender are in conflict or inconsistent, the stricter requirement will control.

## **9. STANDSTILL**

There can be no exercise of any rights or remedies, at law or in equity, under this Trust Deed, the Note and/or any other loan documents evidencing the Loan, including but not limited to, foreclosure of this Trust Deed or acceleration of the Loan, until after Beneficiary (i) provides the Investor Member and Senior Lenders with written notice of any Event of Default hereunder or under the Note, and (ii) has obtained the prior written consent of the Investor Member and Senior Lenders to Beneficiary's exercise of any such remedy, which consent may be withheld in the sole and absolute discretion of the Senior Lenders (as more fully set forth in Section 8 above).

## **10. ASSIGNMENT OF PROPERTY INCOME**

As additional security and subject to the rights of the holders of the Senior Liens, Grantor hereby gives Beneficiary the right, power and authority during the continuance of this Trust Deed, to collect the property income, reserving to Grantor the right, prior to any Event of Default by Grantor, to collect and retain such property income as it becomes due and payable.

## **11. MISCELLANEOUS**

(1) **Severability.** If any of the provisions contained in this Trust Deed shall be invalid, illegal or unenforceable in any respect, the validity of the remaining provisions in this Trust Deed shall not be affected.

(2) **Attorney Fees.** In case suit or action is instituted to foreclose this Trust Deed, the prevailing party shall receive from the losing party in such suit or action such additional sum as the court may adjudge reasonable as attorneys' fees, expenses, and costs in said suit or action, or on any appeal therefrom, including, but not limited by, those fees and expenses permitted

or defined by statutory law, and including without limitation all fees and expenses incurred at trial, on appeal, on petition for review, arbitration, mediation and in a bankruptcy proceeding.

(3) **Interpretation.** In construing this Trust Deed, it is understood that the Grantor or Beneficiary may be more than one person; that if the context so requires the singular shall be taken to mean and include the plural; that the masculine shall mean the feminine and the neuter; and that generally all grammatical changes shall be made, assumed, and implied to make the provisions in this Trust Deed apply equally to corporations, partnerships, and individuals.

(4) **Governing Law.** This Trust Deed, and any documents executed pursuant to this Trust Deed, shall be governed by the laws of the State of Utah.

(5) **Assignment.** Grantor may only assign its rights and obligations hereunder with the written approval of Beneficiary; provided, however, that no assignment shall invalidate or impair the effectiveness of this Trust Deed or the covenants contained herein. This Trust Deed shall inure to and bind the heirs, legatees, devisees, administrators, executors, successors and assigns of the parties hereto.

*[Remainder of page intentionally left blank]*

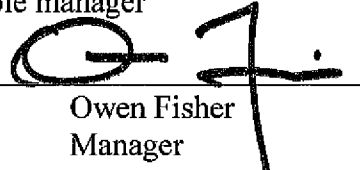
**SIGNATURE PAGE  
TRUST DEED**

**IN WITNESS WHEREOF**, Grantor has executed this Trust Deed effective as of the date first set forth above.

**JF ENGINEHOUSE PARTNERS, LLC,**  
a Utah limited liability company

By: JF EngineHouse Member, LLC, a Utah limited liability company, its managing member

By: J. Fisher Companies, LLC,  
a Utah limited liability company,  
its sole manager

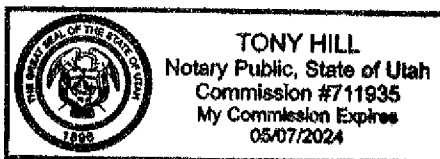
By:   
Owen Fisher  
Manager

STATE OF UTAH                    )  
  )ss.  
COUNTY OF DAVIS         )

On the 7 day of ~~SEPTEMBER~~ 2023 personally appeared before me Owen Fisher, being duly sworn, did say that he is the Manager of J. Fisher Companies, LLC, a Utah limited liability company, the Sole Manager of JF EngineHouse Member, LLC, a Utah limited liability company, the Managing Member of JF EngineHouse Partners, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed by him on behalf of said limited liability company by authority of appropriate resolutions and their respective Operating Agreements, and acknowledged to me that said limited liability company executed the same.

  
\_\_\_\_\_  
NOTARY PUBLIC

[SEAL]



**EXHIBIT A**  
**REAL PROPERTY**

Lot B, THE YARD SUBDIVISION-FIRST AMENDED, according to the official plat recorded April 28, 2017 as Entry No. 1068309 in the Summit County Recorder's Office.