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Gary W. Ott
Recorder, Salt Lake County, UT
SILVER LEAF TITLE INS AGCY
BY: eCASH, DEPUTY - EF 7 P.

WHEN RECORDED MAIL TO:

Kirton McConkie
50 East South Temple Street
Salt Lake City, Utah 84111
Attention: Loyal C. Hulme, Esq.

TAX ID: 34-19-101-029

[Space above this line for Recorder's use only]

**FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this "**First Amendment**") is made as of May 26, 2017, by Lake City Capital XII, LLC, a Utah limited liability company, whose address is 7370 South Creek Road, Suite 204, Sandy, Utah 84093 ("**Trustor**"), in favor of Loyal C. Hulme, a member of the Utah state bar ("**Trustee**"), for the benefit of Cambia Capital Partners, LLC, a Utah limited liability company ("**Beneficiary**").

This First Amendment constitutes an assignment of rent pursuant to the Utah Uniform Assignment of Rents Act (Utah Code Annotated §57-26-101 *et seq.*). This Deed of Trust also constitutes a Security Agreement with Trustor being the Debtor and Beneficiary being the Security Party pursuant to the Utah Uniform Commercial Code (Utah Code Annotated §70A-9a-101 *et seq.*). This First Amendment also constitutes and is filed as a fixture filing under Section 334 of the Utah Uniform Commercial Code (Utah Code Annotated §70A-9a-334).

RECITALS

A. Reference is made to that certain Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated November 25, 2015, and recorded with the Salt Lake County Recorder on December 1, 2015, as Entry No. 12180215, in Book 10383, at Page 8755-8789 (the "**Deed of Trust**"). The Deed of Trust is recorded against that certain real property described in **Exhibit A** attached hereto.

B. Trustor, Beneficiary, and several entities and individuals related to or affiliated with Trustor, including Steeplechase LCCH 59, LLC, a Utah limited liability company ("**Steeplechase 59**"), Steeplechase LCCH 5, LLC, a Utah limited liability company ("**Steeplechase 5**") and Trustor's principals David Brown and Dan Newell (such principals, together with Trustor, Steeplechase 59, Steeplechase 5 and any other party or entity related to Trustor or its principals, collectively, the "**Trustor Parties**" and individually a "**Trustor Party**"), have entered into a Forbearance Agreement as of May 26, 2017 (the "**Forbearance Agreement**") whereby Beneficiary is granting certain accommodations to Trustor Parties in exchange for certain actions by Trustor Parties, including entering into this First Amendment.

C. Trustor, Trustee and Beneficiary desire by this First Amendment to include certain cross default and cross collateral provisions to the Deed of Trust as required by the Forbearance Agreement.

COURTESY RECORDING

This document is being recorded solely as a courtesy and an accommodation to the parties named therein. SILVER LEAF TITLE INSURANCE AGENCY, LLC, hereby expressly disclaims any responsibility or liability for the accuracy of the content thereof.

4846-0612-7689.v1

AGREEMENT

Now therefore, based upon the mutual covenants and promises hereinafter set forth, and based upon other consideration given in connection with the making of the Loans (defined below), the parties hereby amend the Deed of Trust as follows:

1. Amendment to Loan Section. The Section of the Deed of Trust entitled "The Loan" is hereby amended by deleting such section in its entirety and replacing it with the following in lieu thereof:

The Loan. This Deed of Trust is pledged as collateral for (i) the Promissory Note dated as of November 25, 2015 by Trustor in the original principal amount of \$1,036,870, as amended (the "**Lake City Note**") (ii) the Promissory Note dated as of October 9, 2015 by Steeplechase LCCH 5, LLC, a Utah limited liability company ("**Steeplechase 5**"), in the original principal amount of \$365,569, as amended (the "**Steeplechase 5 Note**"), and (iii) the Promissory Note dated as of October 9, 2015 by Steeplechase LLCH 59, LLC, a Utah limited liability company ("**Steeplechase 59**") in the original principal amount of \$365,570.10, as amended (the "**Steeplechase 59 Note**"); together with the Steeplechase 5 Note and the Lake City Note, the "**Notes**") (such loans evidenced by the Notes, collectively, the "**Loans**") for purposes that include financing the purchase of certain real property and/or purchase and/or design and construction of the improvements thereon, as such real property is more particularly described in Exhibit A attached to this Deed of Trust (the "**Real Property**"). In addition, Trustor has committed to provide Beneficiary certain rights pursuant to the terms and conditions of the Operating Agreement of Trustor, as modified or amended (the "**Operating Agreement**"). The Notes, this Deed of Trust, the Pledge and Security Agreements, the Management Services Agreements and all other instruments, agreements, certificates and documents that evidence, secure or set forth any of Trustor's obligations or the obligations of any other party or entity related to Trustor, including without limitation Steeplechase 59, Steeplechase 5, David Brown and Dan Newell (collectively the "**Trustor Parties**" or individually a "**Trustor Party**") relating to the Loans or any security for the Loans, all as amended, modified, extended, renewed, restated, and supplemented from time to time, and whether now in existence or hereafter made or entered into, and whether or not secured by this Deed of Trust, are hereinafter collectively referred to as the "**Loan Documents**." Terms not defined herein shall have their respective meanings as set forth in the Notes.

2. Amendment to Section 2.5. Section 2.5 of the Deed of Trust is hereby amended by replacing the word "Trustor" at the beginning of such section, with the following: "Each Trustor Party, as applicable."
3. Amendment to Section 5.1. Section 5.1 of the Deed of Trust is hereby amended by deleting such section in its entirety and replacing it with the following in lieu thereof:

5.1 Events of Default. Any of the following shall constitute an "**Event of Default**": (a) any failure by a Trustor Party to pay any monetary amount when due under the Notes, the Operating Agreement, this Deed of Trust or any other Loan Document applicable to such Trustor Party; (b) there is a default under any of the Permitted Exceptions, including the first priority Deed of Trust, if not cured within any cure period given in the Permitted Exceptions; (c) there is an Event of Default or a Termination Event as defined in the Operating Agreement or any of the other Loan Documents; (d) any failure by a Trustor Party to perform any obligation not involving the payment of money, or to comply with any other term or condition applicable to any Trustor Party under this Deed of Trust or any other Loan Document, and the expiration of the shorter of the time period set forth in such Loan Document to cure such default or thirty (30) days after written notice of such failure by Beneficiary to Trustor, provided that if such failure cannot reasonably be cured within such thirty (30) day period, the Trustor Party shall have another period of sixty (60) days in which to effect such cure provided that the Trustor Party commences to cure the failure within the

initial period of thirty (30) days, at all times diligently pursues the cure to completion, and in fact completes such cure within the subsequent period of sixty (60) days; (e) the lien or security interest of this Deed of Trust or any other Loan Document shall lose validity or priority through any act or omission of a Trustor Party; (f) a decree or order is entered for the appointment of a trustee, receiver or liquidator for any Trustor Party or the Property of a Trustor Party and is not dismissed within fifteen (15) days; (g) any Trustor Party makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts generally as they become due; (h) there is an attachment, execution or other judicial seizure of any property of a Borrower Party and such seizure is not discharged within fifteen (15) days; (i) the issuance of any writ of attachment or execution or any similar process against the Property or any part thereof of interest therein or the entry of any judgment that shall become a lien on the Property or any part thereof or interest therein, if such execution, attachment, process or judgment is not released, bonded, satisfied, vacated or stayed within sixty (60) days after its entry or levy; or (j) any substantial damage to or destruction of the Property if for any reason the Property cannot be (or is not) restored to its prior condition within a reasonable period of time, as determined by Beneficiary. Whenever any of the other Loan Documents refers to a "default" or "termination event" under this Deed of Trust, such reference shall be to an Event of Default as defined herein. Upon presentation of an affidavit by Beneficiary setting forth facts showing an Event of Default, Trustee is authorized to accept as true and conclusive all facts and statements set forth therein and to act thereon under this Deed of Trust. An Event of Default under this Deed of Trust shall be deemed a default under the other Loan Documents

4. Addition of Section 6.23. A new Section 6.23 is hereby added to the Deed of Trust, as follows:


6.23 Cross-Collateral; Cross Default. Without limiting any of the foregoing provisions of this Deed of Trust, and for clarification, Trustor agrees that this Deed of Trust is pledged as security for any and all other sums, indebtedness, obligations and liabilities of any and every kind now or hereafter existing owing and to become due, from any or all of the Trustor Parties to Beneficiary or to assignees thereof, howsoever created, whether under this Deed of Trust, the Forbearance Agreement, the Loan Documents or any other instrument, obligation, contract, guarantee or agreement of any and every kind among any of the Trustor Parties and Beneficiary, and whether direct, indirect, primary or secondary, fixed or contingent and any renewals, modifications or extensions of any of the foregoing. A default, not cured within any applicable curative period by any of the Trustor Parties, as applicable, in any such other instrument, obligation, contract, guarantee or agreement of any kind now or hereafter existing among any of the Trustor Parties and Beneficiary, shall constitute a default hereunder and, in like manner, a default hereunder not cured within any applicable curative period shall constitute a default under the terms of such other instrument, obligation, contract, guarantee or agreement. All property of any of the Trustor Parties which stands as security for any of the loans made by Beneficiary to any of the Trustor Parties, whether currently existing or hereafter advanced, shall stand as cross collateral security for all such loans.

5. No Other Changes. Except as expressly modified herein, the Deed of Trust remains in full force and effect in accordance with its original terms, and will continue to secure all of the secured obligations described therein, including without limitation those obligations and indebtedness described in the Notes and the other Loan Documents.
6. Defined Terms. Unless otherwise defined in this First Amendment, capitalized terms used herein have the meanings given them in the Loan Documents.
7. Governing Law. This First Amendment shall be governed by and construed in accordance with the applicable laws of the State of Utah.

IN WITNESS WHEREOF, Trustor has executed this First Amendment to Deed of Trust as of the date first above written.

TRUSTOR:

Lake City Capital XII, LLC,
a Utah limited liability company

By:  _____

Name (Print): Dave Brown

Title: Manager

By:  _____

Name (Print): Dan Newell

Title: Manager

NOTARIAL ACKNOWLEDGMENT

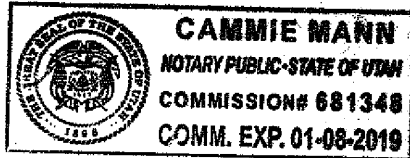
STATE OF Utah)
COUNTY OF Salt Lake)

On May 30, 2017, before me, Cammie Mann, a Notary Public, personally appeared Dave Brown, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity as Manager of Lake City Capital XII, LLC.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature C Mann (Seal)



STATE OF Utah)
COUNTY OF Salt Lake)

On May 30, 2017, before me, Cammie Mann, a Notary Public, personally appeared Dan Newell, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity as Manager of Lake City Capital XII, LLC.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature C Mann (Seal)

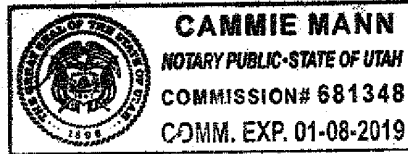


EXHIBIT A

PARCEL 1:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 89 DEGREES 51'23" EAST 1023.00 FEET ALONG THE NORTH SECTION LINE OF SAID SECTION; THENCE SOUTH 45 DEGREES 06'23" WEST 1453.039 FEET TO THE WEST SECTION LINE OF SAID SECTION; THENCE NORTH 00 DEGREES 21'24" EAST 1023.00 FEET ALONG SAID SECTION LINE TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM, THE FOLLOWING DESCRIBED PROPERTY:

LOTS 1 THROUGH 28, INCLUSIVE, DEARBOURNE HEIGHTS P.U.D., PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE. TOGETHER WITH A RIGHT OF USE AND EASEMENT IN AND TO THE PRIVATE ROADS AND COMMON AREAS CONTAINED IN SAID DEARBOURNE HEIGHTS P.U.D., PHASE 1, WHICH IS APPURTENANT TO SAID LOTS 1 THROUGH 6 AND 23 THROUGH 28.

PARCEL 1A:

A NON-EXCLUSIVE PERPETUAL EASEMENT ON, OVER, ACROSS AND THROUGH THE FOLLOWING DESCRIBED PROPERTY, AS SET FORTH IN THAT CERTAIN ACCESS AND UTILITIES EASEMENT BY AND BETWEEN METROPOLITAN WATER DISTRICT OF SALT LAKE AND SANDY, AS GRANTOR, AND DH-DRAPER, LLC, AS GRANTEE, RECORDED DECEMBER 03, 2002, AS ENTRY NO. 8444036, IN BOOK 8696, AT PAGE 3077, OF OFFICIAL RECORDS.

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 12, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 00 DEGREES 21'24" WEST, 350.00 FEET ALONG THE SECTION LINE; THENCE NORTH 89 DEGREES 38'36" WEST, 15.00 FEET; THENCE NORTH 00 DEGREES 21'24" EAST 300.00 FEET; THENCE NORTH 12 DEGREES 03'03" WEST, 51.20 FEET; THENCE NORTH 00 DEGREES 27'52" EAST, 480.51 FEET TO THE NORTHERN PROPERTY LINE OF THE PARCEL OWNED BY THE METROPOLITAN WATER DISTRICT; THENCE NORTH 70 DEGREES 18'40" EAST 27.70 FEET ALONG SAID NORTHERN PROPERTY LINE TO A POINT ON THE EAST SECTION LINE OF SECTION 12; TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00 DEGREES 27'52" WEST 490.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

PARCEL 1B:

A NON-EXCLUSIVE TEMPORARY EASEMENT ON, OVER, ACROSS AND THROUGH THE FOLLOWING DESCRIBED PROPERTY, AS SET FORTH IN THAT CERTAIN ACCESS AND UTILITIES EASEMENT (TEMPORARY) BY AND BETWEEN SORENSON ASSOCIATES, LLC AND ALLIANCE CAPITAL DEVELOPMENT, LLC, AS GRANTOR, AND DH-DRAPER, LLC, AS GRANTEE, RECORDED DECEMBER 3, 2002, AS ENTRY NO. 8444037, IN BOOK 8696, AT PAGE 301, OF OFFICIAL RECORDS, AMENDED BY AMENDMENT TO ACCESS AND UTILITY EASEMENT RECORDED OCTOBER 3, 2003, AS ENTRY NO. 8842800, IN BOOK 8923, AT PAGE 5881, OF OFFICIAL RECORDS, AND AFFIDAVIT OF CORRECTION RECORDED DECEMBER 15, 2003, AS ENTRY NO. 8924169, IN BOOK 8923, AT PAGE 5880, OF OFFICIAL RECORDS.

BEGINNING AT THE NORTHWEST CORNER OF LOT 3, AS SHOWN ON THE SUBDIVISION PLAT ENTITLED "SOUTH POINTE COMMERCE CENTER SUBDIVISION," BOOK 2003P, AT PAGE 6 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, TOWNSHIP 4 SOUTH, RANGE 1 EAST; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID SUBDIVISION NORTH 60 DEGREES 19'24" EAST 855.68 FEET TO A POINT ON A NON-TANGENT 75.00 FOOT

RADIUS CURVE TO THE RIGHT, SAID POINT ALSO BEING ON THE RIGHT OF WAY OF 65 EAST (RADIUS BEARS NORTH 28 DEGREES 45'41" EAST); THENCE ALONG SAID CURVE AND CONTINUING ALONG SAID RIGHT OF WAY 125.11 FEET, THROUGH A CENTRAL ANGLE OF 95 DEGREES 34'29"; THENCE NORTH 65 DEGREES 33'29" WEST, 11.00 FEET TO A POINT ON A NON-TANGENT 61.00 FOOT RADIUS CURVE TO THE RIGHT (RADIUS BEARS NORTH 65 DEGREES 33'29" WEST); THENCE ALONG SAID CURVE 48.17 FEET, THROUGH A CENTRAL ANGLE 45 DEGREES 14'41" THENCE SOUTH 69 DEGREES 41'12" WEST 50.17 FEET TO A POINT ON A 287.50 FOOT RADIUS CURVE TO THE LEFT (RADIUS BEARS SOUTH 20 DEGREES 18'48" EAST); THENCE ALONG SAID CURVE 147.28 FEET, THROUGH A CENTRAL ANGLE OF 26 DEGREES 21'05"; THENCE SOUTH 40 DEGREES 20'07" WEST 61.57 FEET TO A POINT ON A 202.50 FOOT RADIUS CURVE TO THE RIGHT (RADIUS BEARS NORTH 49 DEGREES 39'53" WEST); THENCE ALONG SAID CURVE 70.64 FEET, THROUGH A CENTRAL ANGLE OF 19 DEGREES 59'18"; THENCE SOUTH 60 DEGREES 19'24" WEST 613.46 FEET; THENCE SOUTH 29 DEGREES 40'36" EAST 48.55 FEET; THENCE NORTH 70 DEGREES 30'59" EAST 121.20 FEET TO THE POINT OF BEGINNING.

PARCEL 1C:

TOGETHER WITH A NONEXCLUSIVE EASEMENT AND RIGHT OF WAY OVER ANN ARBOR, LANSING WAY AND DEARBOURNE VIEW DRIVE FOR INGRESS, EGRESS AND OTHER UTILITIES AS DISCLOSED BY THAT CERTAIN AGREEMENT RECORDED JANUARY 8, 2013, AS ENTRY NO. 11551694 IN BOOK 10095 AT PAGE 7163 OF OFFICIAL RECORDS.

Tax Parcel No. 34-18-101-029BIT B