

WHEN RECORDED MAIL TO:

America First Credit Union
4051 South 1900 West
Building #5
Roy, Utah 84067
Attn: Commercial Real Estate Department

Loan No. 726642201

Tax Parcel Nos. 51-344-0001
51-318-0005
51-381-0001

7-044134

DEED OF TRUST MODIFICATION AGREEMENT

This **DEED OF TRUST MODIFICATION AGREEMENT** (the “Agreement”) is dated this 8th day of December, 2022, by and between **DPRE RIVERWOODS I, LLC**, **DPRE RIVERWOODS II, LLC** and **DPRE RIVERWOODS III, LLC**, each a Utah limited liability company, collectively, jointly and severally (“Trustor”) and **AMERICA FIRST FEDERAL CREDIT UNION DBA AMERICA FIRST CREDIT UNION** (“Beneficiary”).

RECITALS

A. Beneficiary has made a loan to Trustor in the original principal amount of \$19,530,000.00 (the “**Loan**”) as evidenced by a Term Promissory Note dated October 24, 2019 payable by each Trustor, jointly and severally, to Beneficiary (the “**Note**”). The Loan is further governed by that certain Term Loan Agreement dated October 24, 2019 by and between each Borrower jointly and severally, and Lender (the “**Loan Agreement**”). Trustor (and if applicable, certain third parties) have executed and delivered certain collateral documents which may or may not be identified in the Loan Agreement and certain other related documents, any or all of which may have been or may in the future be supplemented, amended or replaced from time to time (collectively the “**Loan Documents**”).

B. The Loan is secured by, among other things, that certain Term Loan Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing, executed by Borrower, as Trustor, to Backman Title Service, Ltd., as Trustee, in favor of Lender, dated October 24, 2019, and recorded with the Utah County Recorder on October 24, 2019, as Entry No. 110116:2019 (together with any amendments, restatements or other modifications thereto, the “**Deed of Trust**”) which encumbers that real property located in Utah County, Utah, and as more specifically described within Exhibit “A” attached to the Deed of Trust.

C. Trustor has requested certain modifications to the Note including, without limitation, the increase of the maximum principal amount of One Million Five Hundred Thousand and NO/100 Dollars (\$1,500,000.00) as set forth in the Loan Modification Agreement and Affirmation of Guaranty dated the same date as this Agreement (the “**Modification**”).

NOW THEREFORE, the Beneficiary and Trustor, for good, sufficient and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

1. Modifications to the Deed of Trust. The Deed of Trust is hereby modified as follows:

(a) The definition of the “**Loan**” as used in the Deed of Trust is hereby deleted and replaced with the following:

“Loan” means the financing facility advanced or to be advanced by Beneficiary to or for the account of Trustor in the maximum principal amount of TWENTY-ONE MILLION THIRTY THOUSAND AND NO/100 DOLLARS (\$21,030,000.00):

(b) The definition of the “**Note**” as used in the Deed of Trust is hereby deleted and replaced with the following:

“Note” means the Term Loan Promissory Note, dated October 24, 2019, in the maximum principal amount OF TWENTY-ONE MILLION THIRTY THOUSAND AND NO/100 DOLLARS (\$21,030,000.00), and all amends, modifications and restatements thereof.

(c) No Other Modifications. Except as expressly set forth herein, or necessary to incorporate the modifications and amendments herein, all the terms and conditions of the Deed of Trust shall remain unmodified and in full force and effect, and Trustor confirms and ratifies the Deed of Trust and agrees to perform and comply with the terms and conditions of the Deed of Trust, as modified herein.

2. Effectiveness of Loan Documents. Except as specifically amended hereby, the Loan Agreement, the Note, the Deed of Trust and the other Loan Documents shall remain in full force and effect in accordance with their respective terms. All covenants, warranties and representations contained in the Loan Agreement, the Note, the Deed of Trust and the other Loan Documents are hereby reconfirmed as of the date hereof, and shall be applicable to the authorization, execution and delivery of this Agreement. All collateral previously provided to secure the Loan Agreement and/or the Note continues as security, and all guaranties guaranteeing obligations under the Loan Documents remain in full force and effect. Trustor hereby represents, warrants and agrees that this Agreement constitutes an amendment to and modification of the Deed of Trust and is not intended to and shall not extinguish any of the indebtedness of Trustor under the Loan Agreement, the Note or any other document or instrument executed and delivered in connection therewith in such a manner as would constitute a release or novation of the original indebtedness or obligations of Trustor under the Loan Agreement, the Note, the Deed of Trust or

any of such other documents or instruments, nor shall this Agreement affect or impair the priority of any liens created thereby, it being the intention of the parties hereto to preserve all liens and security interests of the Deed of Trust securing payment of the Note, which liens and security interests are acknowledged by Trustor to be valid and subsisting against the Real Property and any other security or collateral for Trustor's obligations under the Loan.

3. Applicable Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Utah, without regard to choice or conflict of laws rules.

4. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

TRUSTOR:

DPRE RIVERWOODS I, LLC,
a Utah limited liability company

By: Dakota Pacific Real Estate Partners III, LP, a Delaware limited partnership, its sole member

By: Dakota Pacific RE III GP, LLC, a Delaware limited liability company, its general partner

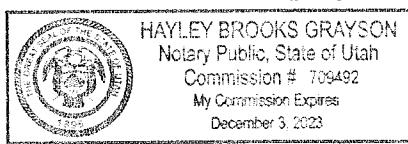
By: DPRE Management, LLC, a Utah limited liability company, its manager

By: Marc Stanworth
Name: Marc Stanworth
Title: Manager

By: Brian Dillier
Name: Brian Dillier
Title: Manager

STATE OF Utah)
COUNTY OF Balt Lake) ss.

This record was acknowledged before me on November 28, 2022, by Marc Stanworth and Brian Dillier, who are Managers of DPRE MANAGEMENT, LLC, a Utah limited liability company, the manager of DAKOTA PACIFIC RE III GP, LLC, a Delaware limited liability company, the general partner of DAKOTA PACIFIC REAL ESTATE PARTNERS III, LP, a Delaware limited partnership, the sole member of DPRE RIVERWOODS, I, LLC, a Utah limited liability company, on behalf of the company.



Hayley Grayson
Printed Name: Hayley Grayson
Notary Public in and for said State
Commissioned in Balt Lake County

My Commission Expires:
December 3, 2023

DPRE RIVERWOODS II, LLC,
a Utah limited liability company

By: Dakota Pacific Real Estate Partners III, LP, a Delaware limited partnership, its sole member

By: Dakota Pacific RE III GP, LLC, a Delaware limited liability company, its general partner

By: DPRE Management, LLC, a Utah limited liability company, its manager

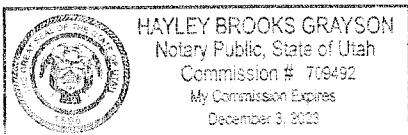
By: DPRE Management, LLC, a Utah limited liability company, its manager

By: Marc Stanworth
Name: Marc Stanworth
Title: Manager

By: Brian Dilley
Name: Brian Dilley
Title: Manager

STATE OF Utah)
) ss.
COUNTY OF Salt Lake

This record was acknowledged before me on November 14, 2022, by Marc Stanworth and Brian Dilley, who are Managers of DPRE MANAGEMENT, LLC, a Utah limited liability company, the manager of DAKOTA PACIFIC RE III GP, LLC, a Delaware limited liability company, the general partner of DAKOTA PACIFIC REAL ESTATE PARTNERS III, LP, a Delaware limited partnership, the sole member of DPRE RIVERWOODS, II, LLC, a Utah limited liability company, on behalf of the company.



Hayley B. Grayson
Printed Name: Hayley Grayson
Notary Public in and for said State
Commissioned in Salt Lake County

My Commission Expires:
December 3, 2023

DPRE RIVERWOODS III, LLC,
a Utah limited liability company

By: Dakota Pacific Real Estate Partners III, LP, a Delaware limited partnership, its sole member

By: Dakota Pacific RE III GP, LLC, a Delaware limited liability company, its general partner

By: DPRE Management, LLC, a Utah limited liability company, its manager

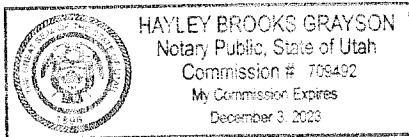
By: Marc Stanworth
Name: Marc Stanworth
Title: Manager

By: Brian Dilley
Name: Brian Dilley
Title: Manager

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STATE OF Utah)
) ss.
COUNTY OF Salt Lake)

This record was acknowledged before me on November 28, 2022, by Marc Stanworth and Brian Dilley, who are Managers of DPRE MANAGEMENT, LLC, a Utah limited liability company, the manager of DAKOTA PACIFIC RE III GP, LLC, a Delaware limited liability company, the general partner of DAKOTA PACIFIC REAL ESTATE PARTNERS III, LP, a Delaware limited partnership, the sole member of DPRE RIVERWOODS, III, LLC, a Utah limited liability company, on behalf of the company.



Hayley B. Grayson
Printed Name: Hayley Grayson
Notary Public in and for said State
Commissioned in Salt Lake County

My Commission Expires:
December 3, 2023

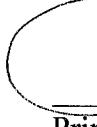
BENEFICIARY:

**AMERICA FIRST CREDIT UNION DBA AMERICA
FIRST FEDERAL CREDIT UNION**

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

STATE OF Utah)
 COUNTY OF Weber) ss.

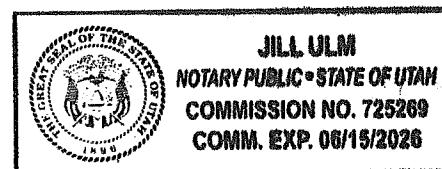
This record was acknowledged before me on December 8, 2022, by Shari Cheney the manager of AMERICA FIRST CREDIT UNION DBA AMERICA FIRST FEDERAL CREDIT UNION, on behalf of the Credit Union.

 Jill Ulm
 Printed Name: Jill Ulm

Notary Public in and for said State Utah
 Commissioned in Weber County

My Commission Expires:

6/15/2026



Order No.: **7-044134**

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

Lot 1, Phase 1 Amended, Riverwoods Research and Business Park, a Planned Unit Development, according to the official plat filed as Entry Number 83653 and Map Number 8152-94 in the Office of the Utah County Recorder.

Together with easements for ingress and egress over and across a road as defined in that certain Cross Easement Grant and Maintenance Agreement recorded March 2, 2001 as Entry No. 19967:2001 of Official Records in the Office of the Utah County Recorder.

Parcel Number: 51-344-0001

PARCEL 2:

Lot 1, Phase V, Riverwoods Research and Business Park, a Planned Unit Development, according to the official plat filed as Entry Number 46382 and Map Number 7522-88 in the Office of the Utah County Recorder.

Parcel Number: 51-318-0005

PARCEL 3:

Lot 1, Phase VI, Riverwoods Research and Business Park, a Planned Unit Development, according to the official plat filed as Entry Number 97684 and Map Number 8863-101 in the Office of the Utah County Recorder.

Parcel Number: 51-381-0001

Parcel No.: **51-344-0001, 51-318-0005, 51-381-0001**