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ADAM GARDINER
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 5 P.

Recording requested by:

Bank of America, NA
c/o McGuireWoods LLP (PJM)
300 N. Third Street, Suite 320
Wilmington, NC 28401
MMT 20075

Utah (Salt Lake County)
Parcel ID No: 08-26-426-008; 08-26-277-001; 08-26-426-002;
08-26-426-003 through 007; 08-24-476-002

MEMORANDUM OF LOAN MODIFICATION

THIS MEMORANDUM OF LOAN MODIFICATION (this “Memorandum”) is effective as of July 27, 2018, by and between **GRANITE CONSTRUCTION COMPANY**, a California corporation, the grantor and trustor hereunder (herein called “Grantor”), whose address for all purposes hereunder is c/o Granite Construction Incorporated, 585 West Beach Street, Watsonville, California 95076, Attn: Jigisha Desai, Treasurer, and **BANK OF AMERICA, N.A.**, a national banking association, acting in its capacity as collateral agent for each of the Secured Creditors (as defined in the Intercreditor Agreement referenced in the Deed of Trust, itself referenced below) (herein called “Collateral Agent”, which term shall include each of its successors and assigns), whose address for all purposes hereunder is Mail Code: CA-5-701-05-19, 1455 Market Street, San Francisco, California 94103, Attention: Agency Management.

WITNESSETH:

Grantor is a party to that certain Second Amended and Restated Credit Agreement dated as of October 28, 2016 (as amended, restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Existing Credit Agreement”), among the Borrowers, Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, and the lenders from time to time party thereto, pursuant to which the Borrowers may receive (or have received) one or more Loans from the lenders time to time a party thereto, and which obligations thereunder (under the Loans and otherwise, as provided in the Existing Credit Agreement and the applicable Record Documents, as hereinafter defined, are secured by, among others, the following recorded instruments (the “Record Documents”):

1. Amended and Restated Deed of Trust, Security Agreement, Fixture Filing and Assignment of Leases and Rents dated November 9, 2012 and delivered by Grantor for the benefit of Collateral Agent, which was recorded November 13, 2012 in Book 10076, Page 4502 of the real property records of Salt Lake County, Utah.

The Borrowers, Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, and the lenders from time to time party thereto have entered into a Second Amended and Restated Credit Agreement (the "Modification") dated as of May 31, 2018, which amends and restates the Existing Credit Agreement.

Grantor and Collateral Agent desire to enter into and record this Memorandum in order to give record notice of the Modification.

AGREEMENTS

NOW THEREFORE, in consideration of the foregoing, and of the mutual covenants and agreements contained within the Modification, the receipt and sufficiency of which are hereby acknowledged, Grantor and Collateral Agent hereby agree as follows:

1. All capitalized terms used here that are defined in the Record Documents shall have the same meanings herein as are set forth therein, unless otherwise expressly provided and/or defined herein. Notwithstanding the foregoing, all references in the Record Documents to "Credit Agreement" shall expressly include and incorporate the Modification, and all definitions relating or referring to the Credit Agreement shall expressly hereinafter incorporate and refer to the Credit Agreement, as amended and restated by the Modification.

2. Each of this Memorandum and the Notes and any other Loan Document (as defined in the Modification) that is amended and restated in connection with the Modification is given as a substitution of, and not as a payment of, the indebtedness, liabilities and obligations of the Borrowers under the Existing Credit Agreement or any Prior Loan Document and neither the execution and delivery of such documents nor the consummation of any other transaction contemplated hereunder is intended to constitute a novation of the Existing Credit Agreement or of any of the other Prior Loan Documents or any obligations thereunder.

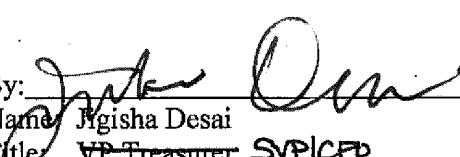
3. This Memorandum is subject to all other provisions set forth in the Modification, and the Modification is incorporated herein by specific reference.

[Signature pages to follow]

IN WITNESS WHEREOF, the undersigned have duly executed these presents as of the day and year first above written.

GRANTOR:

GRANITE CONSTRUCTION COMPANY,
a California corporation
(a/k/a Granite Construction Co.)

By:  (SEAL)
Name: Jigisha Desai
Title: VP Treasurer SVPICPD

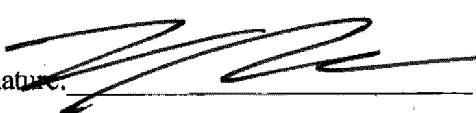
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

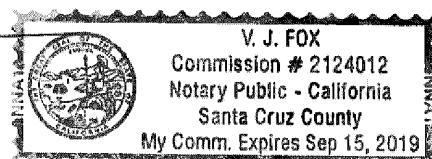
State of California)
County of Santa Cruz)

On 7/9, 2018, before me, V. J. Fox, a notary public personally appeared **Jigisha Desai**, 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(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature:  (Seal)



IN WITNESS WHEREOF, the undersigned have duly executed these presents as of the day and year first above written.

COLLATERAL AGENT:

BANK OF AMERICA, N.A., a
National banking association, as Collateral Agent

By: Kelly Weaver
Name: Kelly Weaver
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

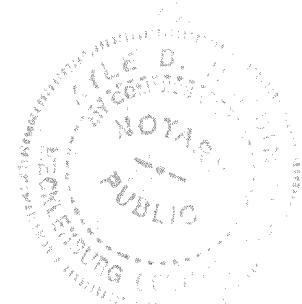
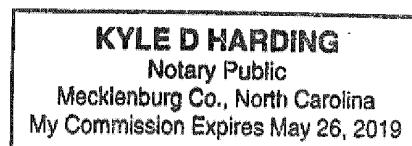
I, Kyle D Harding, a Notary Public for the County and State aforesaid, certify that Kelly Weaver personally came before me this day and acknowledged that s/he is Vice President of Bank of America, N.A., a National Banking Association, and that s/he, being authorized to do so, executed the foregoing on behalf of said association.

WITNESS my hand and official stamp or seal, this 26 day of July, 2018.

Kyle D Harding
Notary Public
Print Name: Kyle D Harding

My Commission Expires: May 26, 2019

(NOTARIAL SEAL OR STAMP)



CHAR201286217v1

Exhibit "A"

Beginning at a point on the Northerly right-of-way line of 800 North Street, said point being also North 89°59'29" West 66.35 feet and North 63.92 feet from the centerline Intersection Monument of 800 North and 700 West Streets, said point being also North 89°59'29" West 2.11 feet from the Southeast corner of Lot 1, Block 107, Plat "C", SALT LAKE CITY SURVEY, and running thence along said Northerly right-of-way line, North 89°59'29" West 207.68 feet; thence North 80°52'44" West 225.00 feet to the Easterly right-of-way line of Interstate 15; thence along said Easterly right-of-way line, the following six (6) courses: (1) North 27°00'03" West 502.14 feet, (2) North 26°12'03" West 344.40 feet, (3) North 26°55'22" West 134.93 feet, (4) North 25°56'58" West 255.64 feet, (5) Northwesterly 331.63 feet along the arc of a 2769.90 foot radius curve to the right, chord bears North 20°47'13" West 331.43 feet to the North line of Lot 7, Block 111, Plat "C"; SALT LAKE CITY SURVEY, (6) along said North line, South 89°59'34" East 0.39 feet; thence North 00°36'49" East 132.11 feet to the South line of Block 66 of Kinney & Gourley's Improved City Plat as recorded in Book A at Page 89 in the Salt Lake County Recorder's Office; thence along said South line of Block 66, South 89°59'34" East 107.83 feet; thence South 72°47'54" East 181.44 feet; thence South 89°55'28" East 310.64 feet to the projection Southerly of the West line of Block 64 of said Kinney & Gourley's Improved City Plat; thence along said projection Southerly, South 00°00'55" East 78.92 feet to the North line of Lot 5, Block 110, Plat "C" of the Salt Lake City Survey; thence along said North line South 89°59'34" East 43.95 feet to the Westerly line of the Denver and Rio Grande Western Railroad; thence along said Westerly line, the following four (4) courses: (1) South 17°18'57" East 691.36 feet, (2) South 22°37'46" East 143.03 feet, (3) South 17°18'00" East 666.64 feet; (4) Southerly 23.85 feet along the arc of a 2259.00 foot radius curve to the right, chord bears South 09°13'31" East 23.85 feet to the point of beginning.