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RASHELLE HOBBS
Recorder, Salt Lake County, UT
AMERICAN SECURE TITLE SL
BY: eCASH, DEPUTY - EF 7 P.

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Wells Fargo Bank, National Association
PO Box 45490
MAC U1228-063
Salt Lake City, UT 84145-0490
Attn: Ben Bliss
Loan No. 101642

MEMORANDUM OF FOURTEENTH MODIFICATION AGREEMENT AMENDING DEED OF TRUST

The undersigned ("**Trustor**") declares that it has entered into that certain Fourteenth Modification Agreement of even date herewith by and between Wells Fargo Bank, National Association (collectively with its successors or assigns, "**Lender**") and Trustor ("**Modification Agreement**"), wherein provision is made for (a) amendment of that certain Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of June 6, 2005, executed by Borrower, as Trustor, in favor of Landmark Title Company, as Trustee, for the benefit of Lender, as Beneficiary, and recorded June 23, 2005, as Instrument No. 9413044, in Book 9149, at Page 2756 of the Official Records of Salt Lake County, Utah, as further amended and modified as follows: (i) that certain Additional Advance and Consolidation Agreement (Short Form) dated December 19, 2005, and recorded December 30, 2005, as Instrument No. 9598910, in Book 9237, at Page 9796; (ii) that certain Second Additional Advance and Consolidation Agreement (Short Form) dated October 5, 2006, and recorded October 16, 2006, as Instrument No. 9876821, in Book 9365, at Page 7625; (iii) that certain Modification Agreement Amending Deed of Trust dated June 27, 2013, and recorded July 12, 2013, as Instrument No. 11682888, in Book 10158, at Page 8014; (iv) that certain Memorandum of Eleventh Modification Agreement Amending Deed of Trust dated as of March 5, 2015, and recorded March 19, 2015, as Instrument No. 12013936, in Book 10306, at Page 5174; and (v) that certain Memorandum of Thirteenth Modification and Additional Advance Agreement Amending Deed of Trust dated as of February 22, 2019, and recorded February 27, 2019, as Instrument No. 12941278, in Book 10756, at Page 3418 (collectively, and as the same may be further amended, modified, supplemented or replaced from time to time, "**Deed of Trust**") and/or (c) amendment of certain obligations secured by the Deed of Trust. The Deed of Trust encumbers certain real property located in Salt Lake County, Utah and more particularly described on Exhibit A attached hereto as security for a loan from Beneficiary to Trustor ("**Property**"). Unless otherwise defined herein, capitalized terms used in this instrument shall have the meanings attributed to such terms in the Modification Agreement.

NOW, THEREFORE, Trustor and Lender agree as follows:

1. **NOTICE OF AMENDMENT; AMENDMENT TO DEED OF TRUST.** The Deed of Trust is hereby modified and amended to the extent necessary to be consistent with the Modification Agreement, including, without limitation, to provide that the Deed of Trust shall secure, in addition to any other obligations secured thereby, the payment and performance by Trustor of all obligations under: (a) the Amended Note in the amount of the Aggregate Loan together with interest and other charges thereon and any and all amendments, modifications, extensions and renewals thereof, whether or not any such amendment, modification, extension or renewal is evidenced by a new or additional promissory note or notes; and (b) the Modification Agreement, as amended, modified, extended or renewed in writing by Trustor and Lender, as well as any related documents required by Lender in connection with the issuance of the same. Accordingly, Section 2.1(a) of Deed of Trust is hereby deleted in its entirety and amended and restated as follows:

- “(a) Payment to Beneficiary of all sums at any time owing, with interest thereon, according to the terms of that certain Seventh Amended and Restated Promissory Note Secured by Deed of Trust dated as of March 25, 2021, in the principal amount of FOUR MILLION NINETY-EIGHT THOUSAND ONE HUNDRED SEVENTY-EIGHT AND NO/100THS DOLLARS (\$4,098,178.00) (as the same may be amended, modified, supplemented or replaced from time to time, the "**Note**"), executed by Gateway Associates, Ltd., a Utah limited partnership ("**Borrower**"), and payable to the order of Beneficiary; and”
2. **NOT A NOVATION.** The parties each agree and acknowledge that the modifications set forth herein are not intended to be a novation or to constitute or evidence a new loan but rather a continuation of the existing Loan and the lien and charge of the Deed of Trust against the Property and all assets and properties described in the Deed of Trust shall continue unabrogated and in full force and effect.
 3. **RATIFICATION OF DEED OF TRUST.** As amended by this instrument, the Deed of Trust is ratified and confirmed and continues in full force and effect and contains the entire understanding and agreement of the parties in respect of the Deed of Trust and supersedes all prior representations, warranties, agreements and understandings. The Deed of Trust as modified herein shall be binding upon and inure to the benefit of Trustor and Lender, and their respective successors and assigns. No provision of this instrument may be changed, discharged, supplemented, terminated or waived except in a writing signed by Lender.
 4. **RELEASE AND DISCHARGE.** Trustor fully, finally, and forever releases and discharges Lender, and its respective successors, assigns, directors, officers, employees, agents, and representatives from any and all actions, causes of action, claims, debts, demands, liabilities, obligations, and suits, of whatever kind or nature, in law or equity, that Trustor has or in the future may have, whether known or unknown, (i) in respect of the Loan, the Loan Documents, or the actions or omissions of Lender in respect of the Loan or the Loan Documents, and (ii) arising from events occurring prior to the date of this instrument.
 5. **MISCELLANEOUS.** Except for the amendments above stated, all of the conditions and covenants of the Deed of Trust shall remain in full force effect, unchanged, and the Deed of Trust is in all respects ratified, confirmed and approved. All of the terms and conditions of the Deed of Trust are incorporated herein by reference.
 6. **COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. Signature pages may be removed from separate counterparts to form a single document.
 7. **CHOICE OF LAW.** This instrument shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.
 8. **BINDING EFFECT.** The Deed of Trust as modified herein shall be binding upon and inure to the benefit of, Trustor and Lender and their respective successors and assigns.

[Signature Pages Follow]

Dated as of: March 25, 2021.

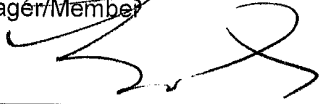
TRUSTOR'S SIGNATURE PAGE:

"TRUSTOR"

GATEWAY ASSOCIATES, LTD.,
a Utah limited partnership

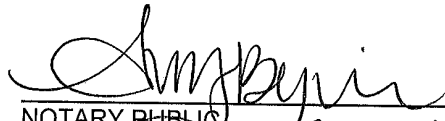
By: Boyer Gateway, L.C.,
a Utah limited liability company
Its General Partner

By: The Boyer Company, L.C.,
a Utah limited liability company
Its Manager/Member


By: _____
Brian Gochnour, Manager

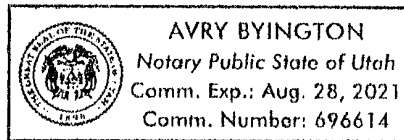
STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25 day of March, 2021, by Brian Gochnour, Manager of The Boyer Company, L.C., a Utah limited liability company, Manager/Member of Boyer Gateway, L.C., a Utah limited liability company, General Partner of Gateway Associates, Ltd., a Utah limited partnership.



NOTARY PUBLIC
Residing at: Garfield County

My commission expires: 8/28/2021



LENDER'S SIGNATURE PAGE:

"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: Ben Bliss
Ben Bliss, Director

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25 day of March, 2021, by Ben Bliss, a Director of Wells Fargo Bank, National Association.

[Signature]
NOTARY PUBLIC
Residing at: Highland, Utah

My commission expires: February 28, 2024

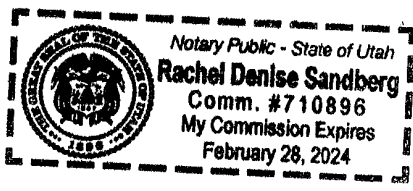


EXHIBIT A - DESCRIPTION OF PROPERTY

Exhibit A to Memorandum of Fourteenth Modification Agreement Amending Deed of Trust dated as of March 25, 2021, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("**Trustor**"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("**Lender**").

All the certain real property located in the County of Salt Lake, State of Utah, described as follows:

PARCEL 1:

Lot 6B, **BOYER GATEWAY LOT 6 AMENDED**, according to the official plat thereof filed on June 23, 2016 as Entry No. 12306373, in Book 2016P of Plats, at Page 136 of the Official Records of the County Recorder of Salt Lake County, State of Utah.

EXCEPTING THEREFROM the minerals and mineral rights reserved by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, in that certain Special Warranty Deed recorded December 24, 1998 as Entry No. 7202238, in Book 8208, at Page 2578 of the Official Records of the Salt Lake County Recorder, wherein GATEWAY ASSOCIATES, LTD., a Utah limited partnership, is the Grantee.

PARCEL 2:

Units 102 and 204, contained within the **GATEWAY BLOCK D CONDOMINIUMS**, a Utah Condominium Project as the same is identified in the Plat of Condominium recorded in the office of the Salt Lake County Recorder, Salt Lake County, Utah, on June 23, 2016 as Entry No. 12306377, in Book 2016P of Plats, at Page 137, and in the Declaration of Condominium for Gateway Block D Condominiums, recorded in the office of the Salt Lake County Recorder, Salt Lake County, Utah, on June 23, 2016 as Entry No. 12306378, in Book 10445, at Page 293. TOGETHER WITH the undivided ownership interest in said Project's Common Elements that is appurtenant to said Units as more particularly described in said Declaration.

EXCEPTING THEREFROM the minerals and mineral rights reserved by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, in that certain Special Warranty Deed recorded December 24, 1998 as Entry No. 7202238, in Book 8208, at Page 2578 of the Official Records of the Salt Lake County Recorder, wherein GATEWAY ASSOCIATES, LTD., a Utah limited partnership, is the Grantee.

PARCEL 3:

The non-exclusive easements, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Easement Agreement (With Boundary Agreement) recorded January 13, 2000 as Entry No. 7553961, in Book 8336, at Page 1170 of the Official Records of the Salt Lake County Recorder, as amended and/or otherwise affected by that certain Affidavit, dated February 21, 2001, executed by BRIAN GOCHNOUR, recorded February 26, 2001 as Entry No. 7828965, in Book 8427, at Page 4667 of the Official Records of the Salt Lake County Recorder, and by that certain instrument entitled Omnibus Amendment to City Project Agreements, recorded April 22, 2013 as Entry No. 11622650, in Book 10129, at Page 5755 of the Official Records of the Salt Lake County Recorder.

PARCEL 4:

The non-exclusive easement and right of way, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Plaza Pedestrian and Public Use Easement and Programming Agreement, recorded January 13, 2000 as Entry No. 7553964, in Book 8336, at Page 1240 of the Official Records of the Salt Lake County Recorder (said Agreement having been corrected by an Affidavit recorded August 7, 2000 as Entry No. 7693049, in Book 8379, at Page 5484 of the Official Records of the Salt Lake County Recorder), as amended, supplemented and/or otherwise affected by that certain First Amendment to Plaza Pedestrian and Public Use Easement And Programming

Agreement, recorded May 6, 2005 as Entry No. 9370282, in Book 9128, at Page 506 of the Official Records of the Salt Lake County Recorder, and by that certain Joint Omnibus Amendment to Project Agreements, recorded April 22, 2013 as Entry No. 11622651, in Book 10129, at Page 5760 of the Official Records of the Salt Lake County Recorder.

PARCEL 5:

The non-exclusive easements for pedestrian traffic, vehicular access, and underground utility lines and storm drainage facilities, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Declaration of Easements recorded April 7, 2003 as Entry No. 8600407, in Book 8772, at Page 5889 of the Official Records of the Salt Lake County Recorder.

PARCEL 6:

The non-exclusive easements, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Declaration of Covenants, Restrictions and Easements (The Gateway--Retail Parcels) recorded May 6, 2005 as Entry No. 9370292, in Book 9128, at Page 605 of the Official Records of the Salt Lake County Recorder, as amended by that certain Amendment to Declaration of Covenants, Restrictions and Easements recorded May 31, 2005 as Entry No. 9390612, in Book 9137, at Page 7862 of the Official Records of the Salt Lake County Recorder.

LESS AND EXCEPTING THEREFROM (i) the Property conveyed to SALT LAKE CITY CORPORATION, a Utah municipal corporation, in that certain Special Warranty Deed recorded April 22, 2013, as Entry No. 11622647, in Book 10129, at Page 5745 of the Official Records of the Salt Lake County Recorder, and (ii) the Property conveyed to SALT LAKE CITY CORPORATION, a Utah municipal corporation, in that certain Special Warranty Deed recorded April 22, 2013, as Entry No. 11622648, in Book 10129, at Page 5747 of the Official Records of the Salt Lake County Recorder.

PARCEL 7:

The non-exclusive easement for pedestrian use, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Declaration of Bridge Covenants and Easements (The Gateway--Retail Parcels) recorded January 22, 2008 as Entry No. 10328082, in Book 9561, at Page 1129 of the Official Records of the Salt Lake County Recorder, across the portion of the Bridge identified in said Declaration located on Lot 4, BOYER GATEWAY, according to the Subdivision Plat thereof, filed on February 26, 2001 as Entry No. 7828967, in Book "2001P" of Plats at Page 37 of the Official Records of the Salt Lake County Recorder.

PARCEL 8:

The non-exclusive pedestrian, utility and access easements, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Declaration Of Covenants, Restrictions And Easements [The Gateway – Gateway Office 6 Parcel and Adjoining Parcel] recorded June 16, 2011 as Entry No. 11199576, in Book 9931, at Page 2861 of the Official Records of the Salt Lake County Recorder, as amended by that certain Amendment To Declaration Of Covenants, Restrictions And Easements [The Gateway - Gateway Office 6 Parcel and Adjoining Parcel], recorded August 2, 2011 as Entry No. 11222233, in Book 9940, at Page 8522 of the Official Records of the Salt Lake County Recorder.

LESS AND EXCEPTING THEREFROM (i) the Property conveyed to SALT LAKE CITY CORPORATION, a Utah municipal corporation, in that certain Special Warranty Deed recorded April 22, 2013, as Entry No. 11622647, in Book 10129, at Page 5745 of the Official Records of the Salt Lake County Recorder, and (ii) the Property conveyed to SALT LAKE CITY CORPORATION, a Utah municipal corporation, in that certain Special Warranty Deed recorded April 22, 2013, as Entry No. 11622648, in Book 10129, at Page 5747 of the Official Records of the Salt Lake County Recorder.

PARCEL 9:

The non-exclusive pedestrian, vehicular and utility easements, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and created pursuant to that certain Agreement And Grant Of Easements recorded July 18, 2013 as Entry No. 11686490, in Book 10160, at Page 4556 of the Official Records of the Salt Lake County Recorder.

PARCEL 10:

The perpetual easement for the existing subsurface encroachment of Underground Improvements, appurtenant to **PARCEL 2** described herein, as defined, described and granted pursuant to that certain Declaration of Encroachment Easement, recorded in the office of the Salt Lake County Recorder, Salt Lake County, Utah, on June 23, 2016 as Entry No. 12306374, in Book 10445, at Page 265, on a portion of Lot 6B, BOYER GATEWAY LOT 6 AMENDED, more particularly described in said instrument.

PARCEL 11:

The easements, appurtenant to **PARCEL 2** described herein, as defined, described and granted pursuant to that certain Declaration of Condominium for Gateway Block D Condominiums, recorded in the office of the Salt Lake County Recorder, Salt Lake County, Utah, on June 23, 2016 as Entry No. 12306378, in Book 10445, at Page 293.

PARCEL 12:

The non-exclusive rights to utilize up to one hundred nineteen (119) parking spaces, vis-a-vis admission pursuant to Parking Passes, appurtenant to **PARCELS 1 and 2** described herein, as defined, described and granted pursuant to the terms and provisions of that certain Parking License Agreement, recorded in the office of the Salt Lake County Recorder, Salt Lake County, Utah, on February 27, 2019 as Entry No. 12941248, in Book 10756, at Page 3276-3286, on the following described tract of land, to-wit:

A PORTION OF LOTS 1, 2, AND 3 IN BLOCK 82, PLAT "A", SALT LAKE CITY SURVEY, ACCORDING TO THE OFFICIAL PLAT THEREOF, AND A PORTION OF VACATED SOUTH TEMPLE STREET AND A PORTION OF CLOSED SOUTH TEMPLE STREET, AND IN THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, AND THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, SALT LAKE CITY, SALT LAKE COUNTY, STATE OF UTAH, DESCRIBED AS FOLLOWS: Beginning in the westerly right of way line of 500 West Street at a point 66.00 feet South 00°00'35" East and 6.25 feet South 01°08'08" East from the Southeast Corner of said Block 82, said point of beginning is also 2.84 feet South 00°00'01" East along the monument line of 500 West Street and 60.76 feet South 89°57'28" West and 6.25 feet South 01°08'08" East from the Salt Lake City monument at the intersection of 500 West Street and South Temple Street (Note: the Basis of Bearing is South 00°00'01" East along the monument line of 500 West Street between the found monuments located at South Temple Street and 100 South Street), and running thence South 89°55'57" West 120.82 feet; thence along an existing wrought iron fence the following seven (7) courses to the northerly line of Block 81, Plat "A", Salt Lake City Survey, according to the Official Plat thereof: (1) North 00°00'24" East 78.14 feet, (2) North 33°02'00" West 96.92 feet to the beginning of a non-tangent 782.00 foot radius curve to the right, (3) southwesterly 190.09 feet along the arc of said curve through a delta angle of 13°55'39" (Note: Chord bears South 62°59'36" West for a distance of 189.62 feet), (4) South 69°04'05" West 78.65 feet, (5) South 70°04'05" West 114.96 feet to the southerly line of that portion of vacated South Temple Street, (6) South 70°04'05" West 76.14 feet, and (7) South 18°00'16" East 41.83 feet to said northerly line of Block 81; thence North 89°56'48" East 583.93 feet along said northerly line to the Northeast Corner of Block 81; thence North 01°08'08" West 59.35 feet along said right of way line of 500 West Street to the point of beginning.

[Shown for information only: Tax Parcel No. 08-36-376-043, Tax Parcel No. 08-36-376-046, and Tax Parcel No. 08-36-376-050.]