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Book - 11217 Pg - 5991-6002
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 12 P.

Transaction No. ZFN-3306763-M

WHEN RECORDED, RETURN TO:

Zions Bancorporation, N.A.,
dba Zions First National Bank
Enterprise Loan Operations-UT RDWG 1970
PO Box 25007
Salt Lake City, UT 84125-0007

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SECOND SUPPLEMENTAL TRUST DEED

This Second Supplemental Trust Deed (the "Supplemental Trust Deed") is effective as of July 30, 2021 (the "Effective Date"), made and entered into by and between Summit Life Plan Communities, LLC, a Delaware limited liability company ("Borrower"), and Zions Bancorporation, N.A., dba Zions First National Bank ("Lender"), whose address is One South Main Street, Suite 470, Salt Lake City, Utah 84133.

RECITALS

A. Lender and Borrower entered into a Construction and Term Loan Agreement dated February 16, 2018, as amended by (i) a Loan Modification Agreement dated March 5, 2020, (ii) a Second Loan Modification Agreement dated June 5, 2020, and (iii) a Third Loan Modification Agreement dated January 8, 2021 (the "Loan Agreement"), whereby Lender agreed to make a loan to Borrower in the original principal amount of Fifty-Four Million Four Hundred Fifty Thousand Dollars (\$54,450,000.00) (the "Loan"), which Loan is further evidenced by a Renewal and Substitute Promissory Note dated June 5, 2020, executed by Borrower for the benefit of Lender, and which Promissory Note is in the original principal amount of Fifty-Four Million Four Hundred Fifty Thousand Dollars (\$54,450,000.00) (the "Original Note").

B. Borrower's obligations under the Original Note are secured by the collateral described in the Construction and Term Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated February 16, 2018, executed by Borrower, as "Trustor", to Lender, as "Trustee", for the benefit of Lender, as "Beneficiary", and which was recorded in the office of the County Recorder of Salt Lake County, State of Utah, on February 23, 2018, as Entry No. 12721891, in Book 10649, at Pages 6257-6290, as amended by (i) a Supplemental Trust Deed dated June 5, 2020, recorded in the office of the County Recorder of Salt Lake County, State of Utah, on September 16, 2020, as Entry No. 13395359, in Book 11019, at Pages 9819-9830, (ii) a Partial Reconveyance dated February 25, 2021, recorded in the office of the County Recorder of Salt Lake County, State of Utah, on February 25, 2021, as Entry No. 13578865, in Book 11125, at Page 6297 (as clarified by a Partial Reconveyance dated June 23, 2021, recorded in the office of the County Recorder of Salt Lake County, State of Utah, on June 23, 2021, as Entry No. 13698831, in Book 11195, at Page 5612), and (iii) a Partial Reconveyance dated March 24, 2021, recorded in

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21-17-457-001
21-17-401-002
21-17-476-001
21-17-456-006

21-17-432-022
21-17-401-004

the office of the County Recorder of Salt Lake County, State of Utah, on March 24, 2021, as Entry No. 13609263, in Book 11143, at Pages 4137-4138 (the "Trust Deed"). The Trust Deed encumbers real property located in Salt Lake County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

C. In accordance with a Fourth Loan Modification Agreement dated the Effective Date, entered into between Borrower and Lender (the "Modification Agreement"), Borrower is executing a Second Renewal and Substitute Promissory Note dated the Effective Date, in the principal amount of Fifty-Four Million Four Hundred Fifty Thousand Dollars (\$54,450,000.00) (the "Renewal Note"), which Renewal Note replaces the Original Note.

The Loan Agreement, Renewal Note, Trust Deed, and all other documents defined as Loan Documents in the Loan Agreement, are hereinafter collectively referred to as the "Loan Documents".

D. Borrower and Lender now desire to amend and supplement the Trust Deed to modify the obligations secured thereby consistent with the Modification Agreement and the Renewal Note.

AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Reaffirmation of the Trust Deed.** Borrower and Lender agree and acknowledge that it was their intention at the time of the execution of the Trust Deed, that the Trust Deed encumber the Property as a first lien, and it continues to be their intention that the Trust Deed, as amended and supplemented by this Supplemental Trust Deed, continues, without interruption, to encumber the Property as a first lien.

2. **Amendment and Supplementation of Trust Deed.** The Trust Deed is hereby amended to include in the indebtedness, secured by the Trust Deed, the Renewal Note (which replaces the Original Note). Specifically, the second paragraph on Page 1 of the Trust Deed is hereby amended to read in its entirety as follows:

Beneficiary has made a loan to Trustor in the amount of Fifty-Four Million Four Hundred Fifty Thousand Dollars (\$54,450,000.00) (the "Loan"). The Loan is evidenced by a Second Renewal and Substitute Promissory Note dated July ~~30~~, 2021, in the original principal amount of the Loan, and all renewals, extensions, modifications, and replacements thereof (the "Note"), which Note has a maturity date of September 5, 2021. The Loan has been advanced under a Construction and Term Loan Agreement between Trustor and Beneficiary dated the Closing Date, as amended by (i) a Loan Modification Agreement dated March 5, 2020, (ii) a Second Loan Modification Agreement dated June 5, 2020, (iii) a

Third Loan Modification Agreement dated January 8, 2021, and (iv) a Fourth Loan Modification Agreement dated July 30, 2021 (the "Loan Agreement").

3. **Security.** Borrower and Lender agree and acknowledge that the Original Note, as amended and restated by the Renewal Note, and all other indebtedness and obligations described in the Trust Deed, are secured by the Trust Deed, as amended and supplemented by this Supplemental Trust Deed.

4. **Survival of Obligations; Continuation of Terms of Loan Documents.** Lender and Borrower agree that the Trust Deed, together with all of Borrower's obligations thereunder, shall, except to the extent expressly modified by this Supplemental Trust Deed, remain in full force and effect and survive the execution of this Supplemental Trust Deed. Except as expressly modified by this Supplemental Trust Deed, all terms and conditions of the Loan Documents shall continue in full force and effect.

5. **Representations, Warranties, Covenants and Agreements.** Borrower represents, warrants, and agrees that the representations, warranties, covenants and agreements of Borrower contained in the Loan Documents (a) are true and accurate as of the date of this Supplemental Trust Deed, (b) are hereby remade and reaffirmed by Borrower, and (c) are in full force and effect as of the date of this Supplemental Trust Deed, enforceable in accordance with their terms. Borrower further represents and warrants that Borrower is not in default under any of the terms and conditions of the Loan Documents, and no conditions exist which, with the passage of time, the giving of notice, or both, would constitute a default under the Loan Documents.

6. **Counterparts.** This Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Supplemental Trust Deed shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Supplemental Trust Deed, and fax signatures thereon, shall have the same force, effect and legal status as an original.

7. **Defined Terms.** Unless otherwise defined in this Supplemental Trust Deed, capitalized terms used herein have the meanings given them in the Loan Agreement.

8. **Governing Law.** This Supplemental Trust Deed and all matters relating to this Supplemental Trust Deed shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

9. **Integrated Agreement and Subsequent Amendment.** This Supplemental Trust Deed, the Loan Documents, the Renewal Note, and the other agreements, documents, obligations, and transactions contemplated by the Loan Agreement and this Supplemental Trust Deed constitute the entire agreement between Lender and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Lender and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED

THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN LENDER AND BORROWER AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

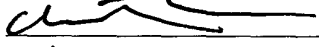
*[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]*

BORROWER

SUMMIT LIFE PLAN COMMUNITIES, LLC,
a Delaware limited liability company

By: Gardner Taylorsville L.C.,
a Utah limited liability company,
Member of Summit Life Plan Communities, LLC

By: KC Gardner Company, L.C.,
a Utah limited liability company,
Manager of Gardner Taylorsville L.C.

By: 
Name: Christa Ann
Title: Manager of KC Gardner Company, L.C.

By: SV-SC Investments, LLC,
a Delaware limited liability company,
Member of Summit Life Plan Communities, LLC

By: Solamere Group, LLC,
a Delaware limited liability company,
Manager of SV-SC Investments, LLC

By: _____
Eric F. Scheuermann,
Managing Member of Solamere Group, LLC

BORROWER

SUMMIT LIFE PLAN COMMUNITIES, LLC,
a Delaware limited liability company

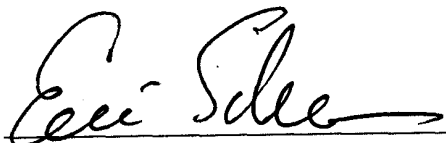
By: Gardner Taylorsville L.C.,
a Utah limited liability company,
Member of Summit Life Plan Communities, LLC

By: KC Gardner Company, L.C.,
a Utah limited liability company,
Manager of Gardner Taylorsville L.C.

By: _____
Name: _____
Title: Manager of KC Gardner Company, L.C.


By: SV-SC Investments, LLC,
a Delaware limited liability company,
Member of Summit Life Plan Communities, LLC

By: Solamere Group, LLC,
a Delaware limited liability company,
Manager of SV-SC Investments, LLC

By: 
Eric F. Scheuermann,
Managing Member of Solamere Group, LLC

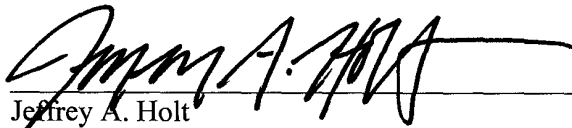
By: GV-SV, LLC,
a Utah limited liability company,
Member of Summit Life Plan Communities, LLC

By: GV-SV Holdings, LLC,
a Utah limited liability company,
Manager of GV-SV, LLC

By: 
Name: Christian Gardner
Title: Manager of GV-SV Holdings, LLC

LENDER


ZIONS BANCORPORATION, N.A.,
dba Zions First National Bank

By: 

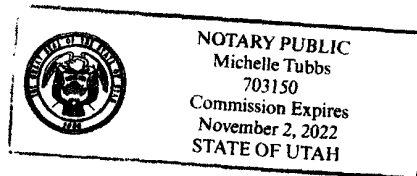
Jeffrey A. Holt
Senior Vice President

STATE OF UTAH)
) : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 29 day of July, 2021, by Jeffrey A. Holt, Senior Vice President of Zions Bancorporation, N.A., dba Zions First National Bank.



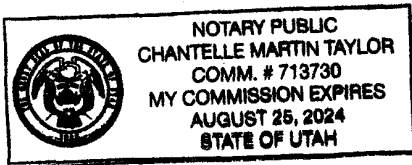
NOTARY PUBLIC
Residing at: Salt Lake City



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 21st day of July, 2021, by Christina Gardner, Manager of KC Gardner Company, L.C., a Utah limited liability company, Manager of Gardner Taylorsville L.C., a Utah limited liability company, Member of Summit Life Plan Communities, LLC, a Delaware limited liability company.

Chantelle Martin Taylor
NOTARY PUBLIC
Residing at: Lehi UT



STATE OF UTAH)
)
) : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 30th day of July, 2021, by Christina Gardner, Manager of GV-SV Holdings, LLC, a Utah limited liability company, Manager of GV-SV, LLC, a Utah limited liability company, Member of Summit Life Plan Communities, LLC, a Delaware limited liability company.

Chantelle Martin Taylor
NOTARY PUBLIC
Residing at: Lehi UT

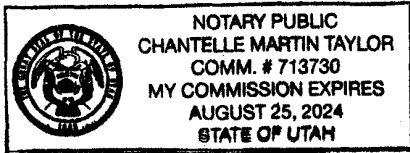


EXHIBIT A

REAL PROPERTY DESCRIPTION

The real property located in Salt Lake County, State of Utah, as more particularly described as follows:

Lots 1, 5, 6 and Parcel A, SUMMIT VISTA SUBDIVISION, according to the official plat thereof on file and of record in the Salt Lake County Recorder's office, recorded September 27, 2017 as Entry No. 12624730 in Book 2017P at Page 263.

ALSO:

Lots 203 and 204, SUMMIT VISTA SUBDIVISION NO. 2, according to the official plat thereof on file and of record in the Salt Lake County Recorder's office, recorded May 7, 2020 as Entry No. 13264352 in Book 2020P at Page 104.