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RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 12 P.

Loan No. 254-8932883-01-001

***WHEN RECORDED, RETURN TO:***

Zions Bancorporation, N.A.  
Attn: ELO File Room  
2200 South 3270 West  
West Valley City, UT 84119

Mail Code: UT SLSC 1880

Tax ID Nos. 21-17-457-001, 21-17-401-002, 21-17-476-001,  
21-17-456-006, 21-17-432-022, and 21-17-401-004

94285-TF

**THIRD SUPPLEMENTAL TRUST DEED**

This Third Supplemental Trust Deed (the "Supplemental Trust Deed") is effective as of September 5, 2021 (the "Effective Date"), and 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 ("Zions Bank"), whose address is One South Main Street, Suite 470, Salt Lake City, Utah 84133.

RECITALS

A. Zions Bank and Borrower entered into a Construction and Term Loan Agreement dated February 16, 2018 (the "Loan Agreement"), whereby Zions Bank 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"). The Loan is further evidenced by a Second Renewal and Substitute Promissory Note dated July 30, 2021, executed by Borrower for the benefit of Zions Bank, and which Second Renewal and Substitute 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, among other things, 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 Zions Bank, as "Trustee", for the benefit of Zions Bank, as "Beneficiary", and which was recorded in the office of the County Recorder of Salt Lake County, State of Utah ("Official Records"), 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 Official Records 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 Official Records 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 Official Records on June 23, 2021, as Entry No. 13698831, in Book

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11195, at Page 5612), (iii) a Partial Reconveyance dated March 24, 2021, recorded in the Official Records on March 24, 2021, as Entry No. 13609263, in Book 11143, at Pages 4137-4138, and (iv) a Second Supplemental Trust Deed dated July 30, 2021, recorded in the Official Records on August 5, 2021, as Entry No. 13736674, in Book 11217, at Pages 5991-6002 (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. The Loan Agreement has been amended by the following ("Prior Modification Agreements"), each entered into by and between Borrower and Zions Bank: (i) a Loan Modification Agreement dated March 5, 2020, (ii) a Second Loan Modification Agreement dated June 5, 2020 ("Second Modification Agreement"), (iii) a Third Loan Modification Agreement dated January 8, 2021, and (iv) a Fourth Loan Modification Agreement dated July 30, 2021.

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

D. Concurrently herewith, Zions Bank is assigning eighteen and seventy-two hundredths percent (18.72%) of its interest in the Loan to WCF Mutual Insurance Company, a Utah nonprofit corporation ("WCF"), pursuant to the Assignment and Acceptance Agreement (the "Assignment") dated the Effective Date, between Zions Bank, as "Assignor", and WCF, as "Assignee". Zions Bank and WCF will become syndicating lenders pursuant to the Agency and Intercreditor Agreement (the "Intercreditor Agreement") dated the Effective Date, between Zions Bank, in its capacity as administrative agent on behalf of and for the benefit of (i) itself as a lender, (ii) WCF as a lender, and (iii) any other bank or financial institution that may become a lender in connection with the Loan.

E. In accordance with a Fifth Loan Modification Agreement dated the Effective Date, entered into between Borrower and Zions Bank (the "Modification Agreement"), Borrower is executing (i) a Third Renewal and Substitute Promissory Note in the principal amount of Forty-Two Million Five Hundred Twenty-Three Thousand Four Hundred Eighty-One Dollars (\$42,523,481.00), for the benefit of Zions Bank, and (ii) a Promissory Note in the principal amount of Nine Million Seven Hundred Ninety-One Thousand Five Hundred Fifty-Nine Dollars (\$9,791,559.00), for the benefit of WCF (collectively, the "Renewal Note"), which Renewal Note replaces the Original Note.

F. Borrower and Zions Bank 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 Zions Bank agree as follows:

1. **Reaffirmation of the Trust Deed.** Borrower and Zions Bank 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 as follows:

a. 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-Two Million Three Hundred Fifteen Thousand Forty Dollars (\$52,315,040.00) (the "Loan"). The Loan is evidenced by (i) a Third Renewal and Substitute Promissory Note dated September 5, 2021, in the principal amount of Forty-Two Million Five Hundred Twenty-Three Thousand Four Hundred Eighty-One Dollars (\$42,523,481.00), executed by Trustor for the benefit of Zions Bancorporation, N.A., dba Zions First National Bank, and (ii) a Promissory Note dated September 5, 2021, in the principal amount of Nine Million Seven Hundred Ninety-One Thousand Five Hundred Fifty-Nine Dollars (\$9,791,559.00), executed by Trustor for the benefit of WCF Mutual Insurance Company, a Utah nonprofit corporation (collectively, and together with all renewals, extensions, modifications, and replacements thereof, the "Note"), which Note has a maturity date of March 5, 2024. 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, (iv) a Fourth Loan Modification Agreement dated July 30, 2021, and (v) a Fifth Loan Modification Agreement dated September 5, 2021 (the "Loan Agreement").

This Trust Deed also secures all of Trustor's obligations and covenants set forth in any Interest Rate Hedging Transaction (as such term is defined in Section 2.1.7 of this Trust Deed).

b. The following sections in Article 2, Obligation Secured, of the Trust Deed are hereby deleted in their entirety and replaced with the following:

2.1.3 Other Loan Documents. The payment and performance of each and every agreement and obligation of Trustor under this Trust Deed, the Note, the Loan Agreement, the Interest Rate Hedging Transaction, and any other Loan Document.

2.1.5 Extensions, Etc. The payment and performance of any extensions of, renewals of, modifications of, or additional advances under the Note, or any of the obligations evidenced by the Note or the Interest Rate Hedging Transaction, regardless of the extent of or the subject matter of any such extension, renewal, modification or additional advance.

c. The following section is hereby added to Article 2, Obligation Secured, of the Trust Deed:

2.1.7 Interest Rate Hedging Transaction. This Trust Deed also secures any and all obligations of Trustor to Beneficiary arising now or in the future under or in connection with any interest rate derivative transactions, including without limitation, rate swaps, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, forward transactions, currency swap transactions, cross-currency rate swap transactions, currency options or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, including without limitation, any interest rate hedging transactions under any ISDA Master Agreement and Schedule thereto to be entered into between Trustor and Beneficiary, and all Confirmations (as such term is defined in such ISDA Master Agreement) between Trustor and Beneficiary executed in connection therewith (collectively the "Interest Rate Hedging Transaction"), together with all renewals of, extensions of, modifications of, consolidations of and substitutions for any of the foregoing.

Notwithstanding anything to the contrary in this Trust Deed, no trustor shall be deemed to have guaranteed, become jointly and severally obligated for or to have pledged assets in support of a "swap," as defined in Section 1a(47) of the Commodity Exchange Act ("CEA"), entered into on or after October 12, 2012, if at the time that swap is entered into, such

trustor is not an “eligible contract participant” as defined in Section 1a(18) of the CEA.

d. The following sections in Article 11, Events of Default and Remedies, of the Trust Deed are hereby deleted in their entirety and replaced with the following:

11.1.1 Failure to Make Payment. If Trustor shall fail to make any payment due and payable under the terms of the Note, this Trust Deed, the Interest Rate Hedging Transaction, or any other Loan Document, subject to any grace or cure period specified therein.

11.1.2 Non-Monetary Default. Except as provided otherwise in Section 11.1.1 of this Trust Deed, Trustor’s failure to observe and perform any of the terms, covenants, or conditions to be observed or performed in the Note, this Trust Deed, the Interest Rate Hedging Transaction, or any other Loan Document.

11.1.4 False Warranty. Any material representation or warranty of Trustor contained in the Note, this Trust Deed, the Interest Rate Hedging Transaction, or any other Loan Document was untrue when made.

11.1.8 Cross Default. A default by Trustor under any other agreement or arrangement between the parties to the Note now existing or entered into hereafter, including, without limitation, the Interest Rate Hedging Transaction.

e. The following section is hereby added to Article 11, Events of Default and Remedies, of the Trust Deed:

11.1.9 Interest Rate Hedging Transaction. The occurrence of a default or an event of default under any Interest Rate Hedging Transaction.

**3. Security**. Borrower and Zions Bank 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**. Zions Bank 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 Zions Bank and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Zions Bank and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN ZIONS BANK 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: Charlotte Gardner  
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

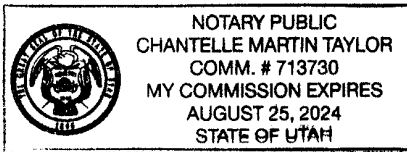
By: GV-SV, LLC,  
a Utah limited liability company,  
Member of Summit Life Plan Communities, LLC

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

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

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

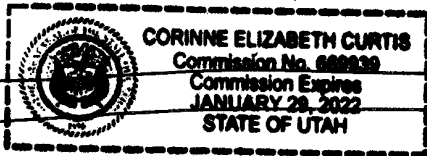
The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of October, 2021, by Christian Gardner, Manager of KC Gardner Company, L.C., a Utah limited liability company, Manager of Gardner Taylorsville L.C., a Utah limited liability company, Member of Summit Life Plan Communities, LLC, a Delaware limited liability company.



Chantelle Martin Taylor  
NOTARY PUBLIC  
Residing at: Hehi UT

STATE OF \_\_\_\_\_ )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this 1 day of October, 2021, by Eric F. Scheuermann, Managing Member of Solamere Group, LLC, a Delaware limited liability company, Manager of SV-SC Investments, LLC, a Delaware limited liability company, Member of Summit Life Plan Communities, LLC, a Delaware limited liability company.



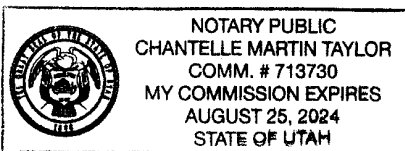
Corinne Curtis  
NOTARY PUBLIC  
Residing at: Salt Lake City

cee 10/1/21

cee 10/1/21

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

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of October, 2021, by Christian 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: Hehi UT



**BORROWER**

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

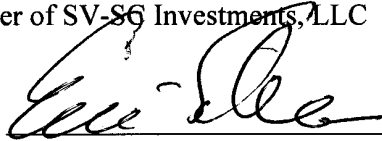
By: Gardner Taylorsville L.C.,  
a Utah limited liability company,  
Member of Summit Life Plan Communities, LLC

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: \_\_\_\_\_  
Title: Manager of GV-SV Holdings, LLC

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of October, 2021, by \_\_\_\_\_, 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.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

STATE OF New York )  
 : ss.  
COUNTY OF New York )

The foregoing instrument was acknowledged before me this 1st day of October, 2021, by Eric F. Scheuermann, Managing Member of Solamere Group, LLC, a Delaware limited liability company, Manager of SV-SC Investments, LLC, a Delaware limited liability company, Member of Summit Life Plan Communities, LLC, a Delaware limited liability company.



[Signature]  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: 575 Madison Ave, New York, NY 10022


STATE OF UTAH )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of October, 2021, by \_\_\_\_\_, 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.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

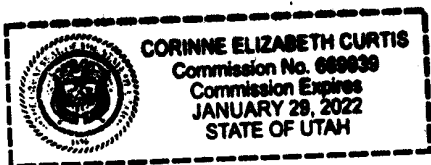
ZIONS BANK

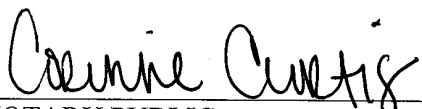
**ZIONS BANCORPORATION, N.A.,**  
dba Zions First National Bank

By:   
Jeffrey A. Holt  
Senior Vice President

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

The foregoing instrument was acknowledged before me this 1 day of October, 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

**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.