

Recording Requested By;
After Recording Return to:

HOMESTREET BANK
Attn: Residential Construction
601 Union Street, Suite 2000
Seattle, WA 98101-2326

14131694 B: 11433 P: 4642 Total Pages: 7
07/21/2023 12:30 PM By: aallen Fees: \$50.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

CGA 163434-CAP

[HomeStreet] Bank

**AMENDMENT TO DEED OF TRUST
(Spreading Amendment)**

Grantor(s):	ALPINE HOMES, LLC, a Utah limited liability company
<input type="checkbox"/> Additional on page _____	
Grantee(s):	Trustee: Am Trust Title Insurance Company
	Beneficiary: HOMESTREET BANK
<input type="checkbox"/> Additional on page _____	
Legal Description (abbreviated):	Lots 11 through 18, inclusive, and Lot 19, and Lots 21 through 25, inclusive, and Lot 33, RASMUSSEN FAMILY SUBDIVISION - FIRST AMENDMENT, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on July 22, 2022 as Entry No. 13989082 in Book 2022P at Page 175.
<input checked="" type="checkbox"/> Complete legal on <u>EXHIBIT A</u>	
Assessor's Tax Parcel Identification No(s):	28-30-401-083 through 28-30-401-089, 28-30-401-082, 28-30-401-081 and 28-30-401-074 through 28-30-401-079
Reference Nos. of Documents Released or Assigned:	14034765 B: 11381 P: 7697 Total Pages: 28

THIS AMENDMENT TO DEED OF TRUST (this "*Amendment*") is dated as of July 14th, 2023, by and among:

Grantor/Trustor: ALPINE HOMES, LLC
18329 98th Ave., NE., Suite 300
Bothell, WA 98011

Grantee/Trustee: Am Trust Title Insurance Company
968 Silver Falls Dr.
Washington, UT 84780

Grantee/Beneficiary: HOMESTREET BANK
Attn: Residential Construction
601 Union Street, Suite 2000
Seattle, WA 98101-2326

NOTICE TO RECORDER: THE DEED OF TRUST MODIFIED BY THIS AMENDMENT IS A SECURITY AGREEMENT AND FINANCING STATEMENT UNDER ARTICLE 9 OF THE UNIFORM COMMERCIAL CODE, WITH GRANTOR/TRUSTOR AS DEBTOR AND GRANTEE/BENEFICIARY AS SECURED PARTY. THIS DOCUMENT CONTAINS A FIXTURE FILING AND SHOULD BE FILED AND INDEXED IN THE REAL ESTATE RECORDS NOT ONLY AS A DEED OF TRUST/TRUST DEED, BUT ALSO AS A FIXTURE FILING.

Grantor/Trustor is referred to herein as "***Borrower***," and Grantee/Beneficiary is referred to herein as "***Lender***."

Notice to Borrower: The Note secured by the deed of trust amended hereby contains provisions for a variable interest rate and includes a revolving line of credit. Under the revolving line of credit, Lender will make periodic advances to Borrower, which may be repaid and subsequently re-advanced, subject to the terms and conditions of the Note and the other loan documents referenced below. The unpaid balance may from time to time be reduced to zero. A zero balance does not terminate the revolving line of credit, and the lien of this Deed of Trust will remain in full force notwithstanding such reductions. However, nothing set forth herein shall be construed as obligating Lender to make any future advance to Borrower.

RECITALS

A. Borrower obtained a revolving construction loan from Lender (the "***Loan***") pursuant to the terms of a Short Form Revolving Construction Loan Agreement (Project Specific Conditions and Terms) dated October 14, 2022, (together with the Standard Conditions to Closing and General Loan Terms incorporated by reference therein and any previous amendments thereto, the "***Loan Agreement***"). The Loan is also evidenced by a Revolving Adjustable Rate Promissory Note dated October 14, 2022, in the original maximum principal amount of \$10,000,000.00 (together with any previous amendments thereto, the "***Note***").

B. Borrower's obligations under the Loan Agreement and the Note are secured by a Deed of Trust, Security Agreement, Assignment of Leases and Rents, Assignment of Permits, Contracts and Plans and Fixture Filing recorded in Salt Lake, UT, on October 26, 2022, as Entry No. 14034765 B:11381 P:7697 Total Pages: 28 (together with any previous amendments thereto, the "***Deed of Trust***").

C. Borrower owns the additional real property described on Exhibit A, attached hereto, located in the RASMUSSEN FAMILY SUBDIVISION – FIRST AMENDMENT (Phase 2), that is to be encumbered by the Deed of Trust for the purpose of constructing one or more single family residences thereon (the “*New Property*”) with a portion of the Loan proceeds.

D. Borrower and Lender are entering into this Amendment to modify the Deed of Trust (i) to secure all of Borrower’s obligations under the Loan Documents as modified by an Amendment to Loan of even date herewith executed by Borrower and Lender (the “*Modification Agreement*”), and (ii) to encumber the New Property as security for such obligations.

AGREEMENTS

In consideration of the mutual promises, covenants, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **TERMINOLOGY.** All capitalized terms used herein shall have the meaning given to them in the Loan Documents, unless a different meaning is assigned herein or required from the context in which such term is used.

2. **AMENDMENT TO DEED OF TRUST.**

2.1 As to the New Property, Borrower hereby irrevocably and unconditionally grants, transfers, bargains, conveys, sets over, and assigns to Trustee, in trust, with power of sale and right of entry and possession, and grants a security interest in, all estate, right, title and interest that Borrower now has or may later acquire in the New Property and all personal property associated therewith, including fixtures, upon the same terms as are set forth in the Deed of Trust that are applicable to the Current Property.

2.2 The New Property is not used principally or primarily for agricultural or farming purposes.

2.3 Exhibit A of the Deed of Trust is hereby amended and replaced in its entirety with the new Exhibit A attached hereto, which is the legal description of the New Property. All references to “Exhibit A” in the Deed of Trust are hereby amended to refer to the new “Exhibit A” attached hereto.

2.4 The Deed of Trust, is amended to encumber the New Property, is hereby amended and modified to secure, without limitation, and in addition to all obligations already secured thereby, the making of all payments and the performance of all obligations under the terms of the Loan Documents as modified and amended by the Modification Agreement, including, without limitation: (a) the payment of Release Prices for the Units comprising the New Property, and (b) such additional obligations of Borrower as are otherwise set forth herein and in the Modification Agreement.

2.5 The definition of the term “*Loan Documents*” as used in the Deed of Trust is hereby modified to include this Amendment.

3. **LIEN PRIORITY.** The Current Property shall remain and continue in all respects subject to the Deed of Trust, and nothing in this Amendment, or done pursuant to this Amendment, shall affect or be construed to affect the lien of the Deed of Trust or the priority thereof as to the Current Property. Borrower shall provide, at Borrower’s sole cost and expense, such modification, date down, spreading, or other endorsements to Lender’s existing ALTA extended coverage loan policy as Lender may request insuring the first-lien position of the Deed of Trust as to all of the New Property, with priority over

all encumbrances not agreed to by Lender in writing. Alternatively, Lender may obtain, at Lender's election and Borrower's expense, a separate ALTA extended coverage loan policy with respect to the New Property, with an aggregation endorsement to combine the coverage provided thereunder with the coverage provided under the loan policy issued with respect to the Current Property. Borrower shall obtain such priority agreements, lien waivers, or other instruments from any and all parties who have performed work on or supplied materials to the New Property, and shall execute such indemnity agreements, as may be required by the title company in connection with the issuance of such endorsements or new policy.

4. BORROWER WAIVERS. Borrower hereby specifically, unconditionally, and irrevocably waives and releases, to the extent permitted by applicable law, all rights and claims it may have in or to the New Property as a homestead exemption or other exemption under and by virtue of any act or law now existing or which may hereinafter be passed in relation thereto, as well as all rights of a property owner granted under any statute or judicial decision that provides for allocation of condemnation proceeds between a property owner and a lienholder.

5. BINDING EFFECT. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.

6. APPLICABLE LAW. This Amendment shall be construed in all respects and enforced according to the laws of the state of Utah, without regard to that state's choice of law rules.

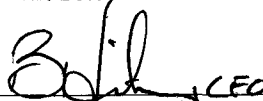
7. COUNTERPARTS. The parties may execute this Amendment in any number of counterparts and/or duplicate originals, each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

8. ORAL AGREEMENTS NOTICE. PURSUANT TO UTAH CODE. ANN. §25-5-4, BORROWER IS HEREBY NOTIFIED THAT THE WRITTEN LOAN DOCUMENTS AND OTHER RELATED DOCUMENTS, AS AMENDED HEREBY, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

EXECUTED AS OF THE DATE OF THIS AMENDMENT.

Grantor/Trustor/Debtor/Borrower: ALPINE HOMES, LLC,
a Utah limited liability company

By: GEONERCO INVESTMENTS, LLC,
a Nevada limited liability company
Its: Sole Member

By: 
Name: Brian W. Hinton
Its: Chief Financial Officer

Lender/Beneficiary:

HOMESTREET BANK,
a Washington state chartered commercial bank

By: _____
Name: Donald Pethick
Title: Senior Vice President

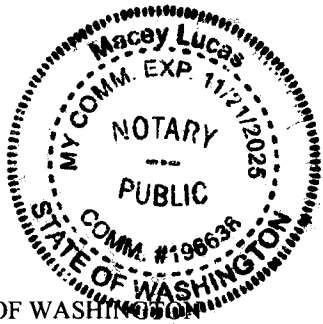
STATE OF WASHINGTON

} ss.

COUNTY OF KING

I certify that I know or have satisfactory evidence that **BRIAN W. HINTON** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Chief Financial Officer of **GEONERCO INVESTMENTS, LLC**, a Nevada limited liability company, the Sole Member of **ALPINE HOMES, LLC**, a Utah limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this 19th day of July, 2023.



Macey Lucas
Printed Name Macey Lucas
NOTARY PUBLIC in and for the State of Washington,
residing at Bothell
My Commission Expires 11-21-25

STATE OF WASHINGTON

}

COUNTY OF _____

I certify that I know or have satisfactory evidence that **DONALD PETHICK** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Senior Vice President of **HOMESTREET BANK**, a Washington state chartered commercial bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this ___ day of _____, 2023.

Printed Name _____
NOTARY PUBLIC in and for the State of
Washington, residing at _____
My Commission Expires _____

Lender/Beneficiary:

HOMESTREET BANK,
a Washington state chartered commercial bank

By: [Signature]
Name: Donald Pethick
Title: Senior Vice President

STATE OF WASHINGTON

} ss.

COUNTY OF KING

I certify that I know or have satisfactory evidence that **BRIAN W. HINTON** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Chief Financial Officer of **GEONERCO INVESTMENTS, LLC**, a Nevada limited liability company, the Sole Member of **ALPINE HOMES, LLC**, a Utah limited liability company, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED this _____ day of _____, 2023.

Printed Name _____
NOTARY PUBLIC in and for the State of Washington,
residing at _____
My Commission Expires _____

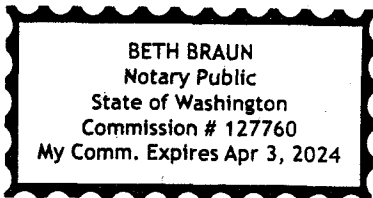
STATE OF WASHINGTON

}

COUNTY OF King

I certify that I know or have satisfactory evidence that **DONALD PETHICK** is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as Senior Vice President of **HOMESTREET BANK**, a Washington state chartered commercial bank, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 19th day of July, 2023.



[Signature]
Printed Name Beth Braun
NOTARY PUBLIC in and for the State of
Washington, residing at Seattle
My Commission Expires 4/3/2024

EXHIBIT A

LEGAL DESCRIPTION OF COMBINED PROPERTY

CURRENT PROPERTY:

Lots 1, 4 through 10, inclusive, Lots 26 through 31, inclusive, Lots 39 and 40, RASMUSSEN FAMILY SUBDIVISION - FIRST AMENDMENT, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on July 22, 2022 as Entry No. 13989082 in Book 2022P at Page 175.

NEW PROPERTY:

Lots 11 through 18, inclusive, and Lot 19, and Lots 21 through 25, inclusive, and Lot 33, RASMUSSEN FAMILY SUBDIVISION - FIRST AMENDMENT, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on July 22, 2022 as Entry No. 13989082 in Book 2022P at Page 175.