

RECORDING REQUESTED BY:

Mountain West REIT, LLC  
c/o Taylor Derrick Capital, LLC  
2298 W. Horizon Ridge Pkwy #213  
Henderson, NV 89052  
Loan # 1123

APN: 33-07-400-016 and 33-18-200-015

ORT File 2489801HM-1

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**MODIFICATION OF ASSIGNMENT OF RIGHTS  
UNDER COVENANTS, CONDITIONS AND RESTRICTIONS,  
SALES AGREEMENTS, PERMITS, AND DEVELOPMENT DOCUMENTS**

THIS MODIFICATION OF ASSIGNMENT OF RIGHTS UNDER COVENANTS, CONDITIONS AND RESTRICTIONS, SALES AGREEMENTS, PERMITS, AND DEVELOPMENT DOCUMENTS dated January 2, 2025, is made and executed between **PANORAMA TOWNHOMES, LLC**, a Utah limited liability company (the "Trustor" or "Borrower") and Mountain West REIT, LLC, whose address is 404 N 300 W, Salt Lake City, UT 84103 ("Lender").

Lender and Trustor have entered into an ASSIGNMENT OF RIGHTS UNDER COVENANTS, CONDITIONS AND RESTRICTIONS, SALES AGREEMENTS, PERMITS, AND DEVELOPMENT DOCUMENTS dated December 23, 2024 and recorded in the office of the Salt Lake County Recorder on December 23, 2024 as Entry Number 14328857 in Book 11541 at Page 1251 (the "Assignment of Rights").

**REAL PROPERTY DESCRIPTION.** The Assignment of Rights covers the following described real property located in Salt Lake County, State of Utah:

SEE SCHEDULE A ATTACHED HERETO AND MADE A PART HEREOF.

**MODIFICATION.** Lender and Borrower hereby modify the Assignment of Rights to encumber additional real property located in Salt Lake County, State of Utah, more particularly described as follows:

**SEE SCHEDULE A-2 ATTACHED HERETO AND MADE A PART HEREOF**

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Assignment of Rights shall remain unchanged and in full force and effect.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Assignment of Rights shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Assignment of Rights as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Secured Promissory Note secured by the Assignment of Rights (the "Note"). It is the intention of Lender to retain as liable all parties to the Assignment of Rights and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, if any, shall not be released by virtue of this Modification.

**TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF  
THIS MODIFICATION OF ASSIGNMENT OF RIGHTS AND TRUSTOR  
AGREES TO ITS TERMS.**

THIS MODIFICATION OF ASSIGNMENT OF RIGHTS IS DATED January 2, 2025.

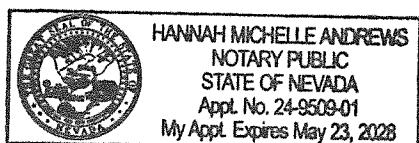
**LENDER:**

**MOUNTAIN WEST REIT, LLC**  
a Delaware limited liability company

By: Andrew Menlove, Authorized Agent

STATE OF NEVADA }  
 } ss.  
COUNTY OF CLARK }

The foregoing instrument was ACKNOWLEDGED before me on this 20<sup>th</sup> day of December, by Andrew Menlove, Authorized Agent of Mountain West REIT, LLC, a Delaware limited liability company.



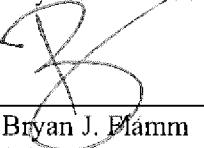
  
\_\_\_\_\_  
Notary Public

## Notary Public

**BORROWER:**

**PANORAMA TOWNHOMES, LLC,**  
a Utah limited liability company

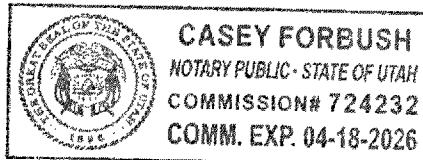
By: DAI MANAGERS, LLC  
Its: duly authorized Manager

  
By: Bryan J. Flamm

Its: duly authorized Manager

STATE OF Utah      }  
                            }  
COUNTY OF Salt Lake    }

The foregoing instrument was ACKNOWLEDGED before me on this 20<sup>th</sup> day of December, by Bryan J. Flamm, duly authorized Manager of PANORAMA TOWNHOMES, LLC, a Utah limited liability company.



  
Notary Public

## **SCHEDULE A**

The land referred to in herein is described as follows:

Parcel 1: (33-07-400-016 portion)

### **NORTHEASTERLY PART OF PARCEL 33-07-400-016 DESCRIPTION**

A part of Government Lot 8 of Section 7, Township 4 South, Range 1 West, Salt Lake Base and Meridian, situate in Herriman City, Salt Lake County, Utah, more particularly described as follows:

Beginning at the Southeast Corner of Section 7, Township 4 South, Range 1 West, Salt Lake Base and Meridian; running thence along the Section line N89°17'58"W34.08 feet; thence N51°36'32"W792.96 feet to the easterly line of Lot J, SOUTH HERRIMAN Subdivision recorded May 7, 2013 as Entry Number 11635733 in Book 2013P at Page 77 in the Office of the Salt Lake County Recorder; thence along the easterly line of said Lot J N00°28'11"E 287.42 feet to the southwesterly right-of-way line of Mountain View Corridor as established by UDOT Project No. MP-0182(6); thence along said southwesterly right-of way line the following five (5) courses: (1) N38°04'34"E 100.89 feet; thence (2) N77°14'56"E 33.33 feet; thence (3) thence S42°46'19"E 0.15 feet; thence (4) S51°35'40"E 434.07 feet; thence (5) S60°04'01"E 256.41 feet to the northwest corner of Lot H, of said SOUTH HERRIMAN Subdivision; thence along the westerly line of said Lot H, S00°27'27"W417.86 feet; thence S00°41'11"W51.50 feet to the point of beginning.

## **SCHEDULE A-1**

### **Parcel 2**

#### **SOUTHWESTERLY PART OF PARCEL 33-07-400-016 DESCRIPTION**

A part of Government Lot 8 of Section 7, Township 4 South, Range 1 West, Salt Lake Base and Meridian,

situate in Herriman City, Salt Lake County, Utah, more particularly described as follows:

Beginning at a point N89°17'58"W34.08 feet along the section line from the Southeast Corner of Section 7, Township 4 South, Range 1 West, Salt Lake Base and Meridian; running thence along the Section line N89°17'58"W625.54 feet to the southeast corner of Lot J, SOUTH HERRIMAN Subdivision recorded May 7, 2013 as Entry Number 11635733 in Book 2013P at Page 77 in the Office of the Salt Lake County Recorder; thence along the easterly line of said Lot J N00°28'11"E 484.82 feet; thence S51°36'32"E 792.96 feet to the point of beginning.

### **Parcel 3: (33-18-200-015)**

Beginning at the Northeast corner of Section 18, Township 4 South, Range 1 West, Salt Lake Base and

Meridian; thence West 330 feet; thence South 660 feet; thence East 330 feet; thence North 660 feet to the  
point of beginning.

#### **AS SURVEYED DESCRIPTION**

A part of the Northeast 1/4 of Section 18, Township 4 South, Range 1 West, Salt Lake Base and Meridian, located in Herriman City, Salt Lake County, Utah, being more particularly described as follows:

Beginning at the Northeast Corner of Section 18, Township 4 South, Range 1 West, Salt Lake Base and Meridian; running thence along the Section line S00°54'21"E 663.36 feet; thence N89°12'58"W331.70 feet; thence N00°44'38"W662.83 feet to the Section line; thence along said Section line S89°17'58"E 329.81 feet to the point of beginning.