

ENT 202976:2020 PG 1 of 9
Jeffery Smith
Utah County Recorder
2020 Dec 18 04:58 PM FEE 40.00 BY DA
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

PREPARED BY: Michelle Youngclaus
AND AFTER RECORDING RETURN TO:
STANCORP MORTGAGE INVESTORS, LLC
ATTN: LOAN CLOSING, T3A
10265 NE Tanasbourne Drive
HILLSBORO, OR 97124

SIC Loan No. **B9092405ASM**
Parcel Identification Number **05:077:0003**

CT-120247-MAP

MODIFICATION AGREEMENT
(Short Form)

TIN 05-077-0003

This Modification Agreement (the "Agreement"), is made as of December 3, 2020, by **Wasatch Hut Holdings, LLC**, a Utah limited liability company ("Trustor"), and **Standard Insurance Company**, an Oregon Corporation, **PL Mortgage Fund, LLC**, a Delaware limited liability company, **Lincoln Life Assurance Company of Boston**, a New Hampshire stock life insurance company, **Banner Life Insurance Company**, a Maryland insurance company, all as to an undivided interest (collectively the "Beneficiary").

Recitals

A. Under a Note dated November 27, 2019, in the stated principal amount of \$2,075,000.00 dated November 27, 2019 (the "Note"), Standard Insurance Company, an Oregon corporation agreed to make a loan to Trustor's predecessor in interest and others (the "Loan"). Capitalized terms used here without definition have the meanings given to them in the Note or Security Documents, as defined in the Modification Agreement (defined below).

B. Trustor now owns certain real property more particularly described on attached Exhibit "A". The real property, together with improvements, are hereinafter referred to as the Property (the "Property"). The Property is located at 495 East 600 North, Provo, Utah 84606.

C. The Loan is evidenced by the Note. The Note is secured by a Deed of Trust dated **November 27, 2019**, recorded **December 17, 2019** in **133909:2019**, and by an Assignment of Lessors Interest in Leases dated **November 27, 2019**, recorded **December 17, 2019**, in **133910:2019**, in the Real Property Records of **UTAH County, Utah**, the beneficial and assignee's interest in each of which was assigned pursuant to that certain Assignment of Beneficial Interest in Deed of Trust and Related Loan Documents, dated **January 10, 2020**, recorded **September 28, 2020**, in **148998:2020**, in the Real Property Records of **UTAH County, Utah**.

D. Beneficiary is the current holder of the Note and the Beneficiary and secured party under the Security Documents.

E. Trustor and another (collectively "Borrower"), will jointly and severally assume the obligations of and agree to pay the Loan upon terms and conditions described herein and in the other documents of even date, including but not limited to the Certificate and Indemnity Agreement, and Borrower Warranty Letter.

F. Beneficiary and Borrower have agreed to modify the Loan, including by changing recourse, as provided in that certain Consent to Transfer, Modification & Assumption Agreement (the

"Modification Agreement") of even date with this Agreement. This Agreement and the Modification Agreement are Loan Documents.

Agreement

Therefore, Trustor and Beneficiary agree as follows:

1. The Modification Agreement is incorporated in this Agreement by this reference, the same as though set forth here in full. The current principal balance of the Loan is \$2,096,120.97.

2. The Deed of Trust is modified to secure payment and performance of the Loan as amended to date, in addition to all other obligations as therein defined.

TRUSTOR:

Wasatch Hut Holdings, LLC
a Utah limited liability company

By:

Dell Loy Hansen Manager

**ACKNOWLEDGEMENTS TO BE ATTACHED MUST BE IN ACCORDANCE WITH SIZE AND
CONTENT REQUIREMENTS AS REQUIRED BY STATE LAW.**

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[Additional Signatures on the Following Page]

BENEFICIARY:

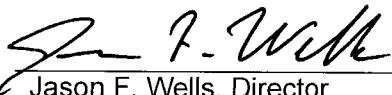
Standard Insurance Company, an Oregon corporation

By: 

Its: Michael Morey, Vice President



ATTEST:

By: 

Jason F. Wells, Director

Its: StanCorp Mortgage Investors, LLC

INVESTOR:

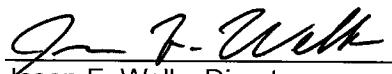
Banner Life Insurance Company, a Maryland insurance company

By StanCorp Mortgage Investors, LLC, an Oregon limited liability company

Its Servicer

By: 

Michael Morey, Vice President and Managing Director

Attest: 

Jason F. Wells, Director

StanCorp Mortgage Investors, LLC

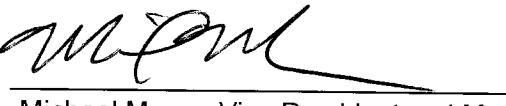
**ACKNOWLEDGEMENTS TO BE ATTACHED MUST BE IN ACCORDANCE WITH SIZE AND
CONTENT REQUIREMENTS AS REQUIRED BY STATE LAW.**

[Additional Signatures on the Following Page]

Lincoln Life Assurance Company of Boston, a New Hampshire stock insurance company,

By StanCorp Mortgage Investors, LLC, an Oregon limited liability company

Its Servicer

By: 
Michael Morey, Vice President and Managing Director

Attest: 
Jason F. Wells, Director
StanCorp Mortgage Investors, LLC

PL Mortgage Fund, LLC, a Delaware limited liability company

By StanCorp Mortgage Investors, LLC, an Oregon limited liability company

Its Servicer

By: 
Michael Morey, Vice President and Managing Director

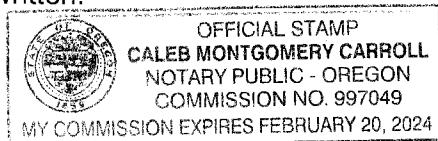
Attest: 
Jason F. Wells, Director
StanCorp Mortgage Investors, LLC

**ACKNOWLEDGEMENTS TO BE ATTACHED MUST BE IN ACCORDANCE WITH SIZE AND
CONTENT REQUIREMENTS AS REQUIRED BY STATE LAW.**

STATE OF OREGON)
COUNTY OF WASHINGTON) ss:
)

On this 7th day of December, 2020, before me, Caleb Montgomery Carroll, appeared MICHAEL MOREY and JASON F. WELLS, both to me personally known, who being duly sworn did say that he, the said MICHAEL MOREY is the Vice President of STANDARD INSURANCE COMPANY, an Oregon corporation, the within named corporation, and that the seal affixed to said document is the corporate seal of said corporation, and that the said document was signed and sealed in behalf of said corporation by authority of its Board of Directors, and he, the said JASON F. WELLS is the Director of STANCORP MORTGAGE INVESTORS, LLC, an Oregon limited liability company, as Servicer for STANDARD INSURANCE COMPANY and MICHAEL MOREY and JASON F. WELLS acknowledged said document to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

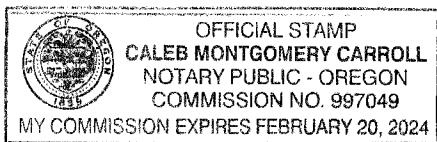


Caleb Montgomery Carroll
Notary Public for Oregon
My Commission Expires: February 20, 2024

STATE OF OREGON)
COUNTY OF WASHINGTON) ss:
)

On this 7th day of December, 2020, before me, Caleb Montgomery Carroll, appeared MICHAEL MOREY and JASON F. WELLS, both to me personally known, who being duly sworn did say that he, the said MICHAEL MOREY is the Vice President and Managing Director, and he, the said JASON F. WELLS is the Director of STANCORP MORTGAGE INVESTORS, LLC, an Oregon limited liability company, as Servicer for BANNER LIFE INSURANCE COMPANY, a Maryland insurance company, the within named company, and that the said document was signed on their behalf, and MICHAEL MOREY and JASON F. WELLS acknowledged said document to be the free act and deed of said company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

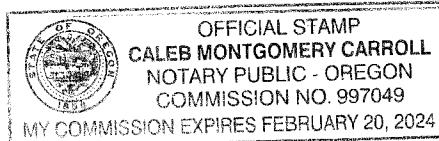


Caleb Montgomery Carroll
Notary Public for Oregon
My Commission Expires: February 20, 2024

STATE OF OREGON)
COUNTY OF WASHINGTON) ss:
)

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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.

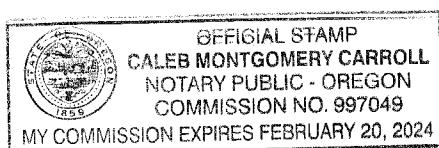


Caleb Montgomery Carroll
Notary Public for Oregon
My Commission Expires: February 20, 2024

STATE OF OREGON)
COUNTY OF WASHINGTON) ss:
)

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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.



Caleb Montgomery Carroll
Notary Public for Oregon
My Commission Expires: February 20, 2024

ACKNOWLEDGMENT

STATE OF UTAH

COUNTY OF CACHE

On the 7th day of December 2020 personally appeared before me Dell Loy Hansen, who acknowledged himself/herself to be the Manager of Wasatch Hut Holdings, a limited liability company, and that he/she, as such Dell Loy Hansen being authorized so to do, executed the foregoing instrument for the purposes therein contained.



Notary Public

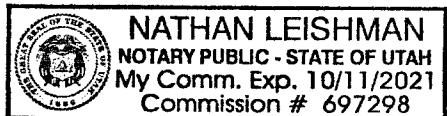


Exhibit "A"
SIC Loan No. B9092405ASM
Modification Agreement (Short Form)
Dated: December 3, 2020

Commencing at the Southeast corner of Lot 1, Block 33, Plat "C", Provo City Survey of Building Lots; thence North 98 feet; thence West 99.89 feet; thence South 98 feet; thence East 99.89 feet to the place of beginning.

EXHIBIT A
PROPERTY DESCRIPTION

Commencing at the Southeast corner of Lot 1, Block 33, Plat "C", Provo City Survey of Building Lots; thence North 98 feet; thence West 99.89 feet; thence South 98 feet; thence East 99.89 feet to the place of beginning.

Tax Id No.: 05-077-0003