

E 2821150 B 6092 P 1175-1181
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
8/29/2014 2:51:00 PM
FEE \$22.00 Pgs: 7
DEP eCASH REC'D FOR BONNEVILLE SUPERIOR T

Tax Serial Number:
~~14-487-0001~~ 14-489-0004

RECORDATION REQUESTED BY:
'ZIONS FIRST NATIONAL BANK'
REAL ESTATE BANKING GROUP
ONE SOUTH MAIN, SUITE 470
SALT LAKE CITY, UT 84133

WHEN RECORDED MAIL TO:
'ZIONS FIRST NATIONAL BANK'
REAL ESTATE BANKING GROUP
ONE SOUTH MAIN, SUITE 470
SALT LAKE CITY, UT 84133

SEND TAX NOTICES TO:
CLINTON CORNERS, LLC, a Utah limited liability company
1572 WOODLAND PARK DRIVE, SUITE 505
LAYTON, UT 84041

FOR RECORDER'S USE ONLY

163356

MODIFICATION OF DEED OF TRUST



00000000000001-001073508192014

THIS MODIFICATION OF DEED OF TRUST dated August 19, 2014, is made and executed between CLINTON CORNERS, LLC, a Utah limited liability compan, whose address is 1572 WOODLAND PARK DRIVE, SUITE 505, LAYTON, UT 84041 ("Trustor") and 'ZIONS FIRST NATIONAL BANK', whose address is REAL ESTATE BANKING GROUP, ONE SOUTH MAIN, SUITE 470, SALT LAKE CITY, UT 84133 ("Lender").

DEED OF TRUST. Lender and Trustor have entered into a Deed of Trust dated July 16, 2012 (the "Deed of Trust") which has been recorded in DAVIS County, State of Utah, as follows:

RECORDED JULY 23,2012, AS ENTRY NO. 2675172, IN BOOK 5569, AT PAGES 1224-1251, IN DAVIS COUNTY, STATE OF UTAH.

**MODIFICATION OF DEED OF TRUST
(Continued)**

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REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in DAVIS County, State of Utah:

LOT 1 CLINTON CORNERS COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER, STATE OF UTAH.

The Real Property or its address is commonly known as 1800 NORTH 2000 WEST, CLINTON, UT 84015. The Real Property tax identification number is 14-487-0001.

MODIFICATION. Lender and Trustor hereby modify the Deed of Trust as follows:

The Deed of Trust is hereby amended to provide that the outstanding principal balance of the Note secured by the Deed of Trust is hereby decreased from \$2,630,000.00 to \$1,000,000.00, a decrease of \$1,630,000.00.

The legal description is amended as follows: SEE ATTACHED EXHIBIT "A"

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust 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 Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust 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, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions. Trustor hereby ratifies and affirms that Trustor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Trustor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Deed of Trust shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

UNLAWFUL USE, MEDICAL MARIJUANA, CONTROLLED SUBSTANCES AND PROHIBITED ACTIVITIES. The undersigned shall not use, occupy, or permit the use or occupancy of any Property or Collateral by the undersigned or any lessee, tenant, licensee, permittee, agent, or any other person in any manner that would be a violation of any applicable federal, state or local law or regulation, regardless of whether such use or occupancy is lawful under any

**MODIFICATION OF DEED OF TRUST
(Continued)**

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conflicting law, including without limitation any law relating to the use, sale, possession, cultivation, manufacture, distribution or marketing of any controlled substances or other contraband (whether for commercial, medical, or personal purposes), or any law relating to the medicinal use or distribution of marijuana (collectively, "Prohibited Activities"). Any lease, license, sublease or other agreement for use, occupancy or possession of any Property or Collateral (collectively a "lease") with any third person ("lessee") shall expressly prohibit the lessee from engaging or permitting others to engage in any Prohibited Activities. The undersigned shall upon demand provide Lender with a written statement setting forth its compliance with this section and stating whether any Prohibited Activities are or may be occurring in, on or around the Property or Collateral. If the undersigned becomes aware that any lessee is likely engaged in any Prohibited Activities, The undersigned shall, in compliance with applicable law, terminate the applicable lease and take all actions permitted by law to discontinue such activities. The undersigned shall keep Lender fully advised of its actions and plans to comply with this section and to prevent Prohibited Activities.

This section is a material consideration and inducement upon which Lender relies in extending credit and other financial accommodations to the undersigned. Failure by the undersigned to comply with this section shall constitute a material non-curable Event of Default. Notwithstanding anything in this agreement, the Note or Related Documents regarding rights to cure Events of Default, Lender is entitled upon breach of this section to immediately exercise any and all remedies under this agreement, the Note the Related Documents, and by law.

In addition and not by way of limitation, the undersigned shall indemnify, defend and hold Lender harmless from and against any loss, claim, damage, liability, fine, penalty, cost or expense (including attorneys' fees and expenses) arising from, out of or related to any Prohibited Activities at or on the Property or Collateral, Prohibited Activities by the undersigned or any lessee of the Property or Collateral, or the undersigned's breach, violation, or failure to enforce or comply with any of the covenants set forth in this section. This indemnity includes, without limitation any claim by any governmental entity or agency, any lessee, or any third person, including any governmental action for seizure or forfeiture of any Property or Collateral (with or without compensation to Lender, and whether or not Property or Collateral is taken free of or subject to Lender's lien or security interest). As used in this section, the word "undersigned" does not include Lender or any individual signing on behalf of Lender.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND TRUSTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED AUGUST 19, 2014.

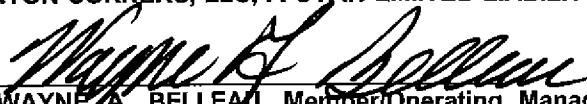
**MODIFICATION OF DEED OF TRUST
(Continued)**

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TRUSTOR:

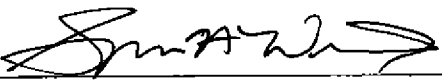
CLINTON CORNERS, LLC, A UTAH LIMITED LIABILITY COMPANY

By: 
WAYNE A. BELLEAU, Member/Operating Manager of
CLINTON CORNERS, LLC, a Utah limited liability
company

MILLCREEK PARTNERS, LLC, A UTAH LIMITED LIABILITY
COMPANY, Member/Operating Manager of CLINTON CORNERS,
LLC, a Utah limited liability company

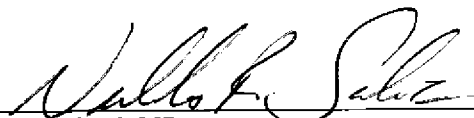
TETON LAND COMPANY, L.L.C., A UTAH LIMITED LIABILITY
COMPANY, Manager of MILLCREEK PARTNERS, LLC, a Utah
limited liability company

By: 
GARY M. WRIGHT, Manager of TETON LAND
COMPANY, L.L.C., a Utah limited liability company

By: 
SPENCER H. WRIGHT, Manager of TETON LAND
COMPANY, L.L.C., a Utah limited liability company

LENDER:

'ZIONS FIRST NATIONAL BANK'

X 
Authorized Officer

MODIFICATION OF DEED OF TRUST
(Continued)

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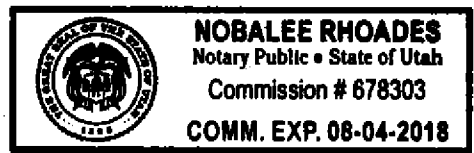
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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF Davis)

On this 21 day of August, 2014, before me, the undersigned Notary Public, personally appeared **WAYNE A. BELLEAU**, Member/Operating Manager of **CLINTON CORNERS, LLC**, a Utah limited liability company; **GARY M. WRIGHT**, Manager of **TETON LAND COMPANY, L.L.C.**, a Utah limited liability company, Manager of **MILLCREEK PARTNERS, LLC**, a Utah limited liability company, Member/Operating Manager of **CLINTON CORNERS, LLC**, a Utah limited liability company; and **SPENCER H. WRIGHT**, Manager of **TETON LAND COMPANY, L.L.C.**, a Utah limited liability company, Manager of **MILLCREEK PARTNERS, LLC**, a Utah limited liability company, Member/Operating Manager of **CLINTON CORNERS, LLC**, a Utah limited liability company, and known to me to be members or designated agents of the limited liability company that executed the Modification of Deed of Trust and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Nobalee Rhoades Residing at Layton
Notary Public in and for the State of Utah My commission expires 8-4-18



**MODIFICATION OF DEED OF TRUST
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LENDER ACKNOWLEDGMENT

STATE OF Utah)
) SS
COUNTY OF DAVIS)

On this 22 day of August, 20 14, before me, the undersigned Notary Public, personally appeared Nikolas Sanchez and known to me to be the vice president, authorized agent for 'ZIONS FIRST NATIONAL BANK' that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of 'ZIONS FIRST NATIONAL BANK', duly authorized by 'ZIONS FIRST NATIONAL BANK' through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of 'ZIONS FIRST NATIONAL BANK'.

By A Vanderhoof
Notary Public in and for the State of Utah

Residing at Layton
My commission expires 11-14-17



LEGAL DESCRIPTION
EXHIBIT A

Order No. 163356m

The land referred to in this exhibit is situated in the county of Davis State of Utah, and is described as follows:

Lot 4, CLINTON CORNERS COMMERCIAL SUBDIVISION – AMENDING LOT 1, according to the Official Plat thereof as recorded in the Office of the Davis County Recorder, State of Utah.