

3026532
BK 6787 PG 53

E 3026532 B 6787 P 53-56
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
6/15/2017 11:44:00 AM
FEE \$16.00 Pgs: 4
DEP eCASH REC'D FOR MOUNTAIN VIEW TITLE

143938

Tax Serial Number:
08-054-0086-0107

RECORDATION REQUESTED BY:

Goldenwest Federal Credit Union
Corporate Branch
5025 South Adams Ave
Ogden, UT 84403

WHEN RECORDED MAIL TO:

Goldenwest Federal Credit Union
Corporate Branch
5025 South Adams Ave
Ogden, UT 84403

SEND TAX NOTICES TO:

SHONIK LLC
675 NORTH MAIN STREET
FARMINGTON, UT 84025

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated June 14, 2017, is made and executed between SHONIK LLC, a Utah limited liability company, whose address is 675 NORTH MAIN STREET, FARMINGTON, UT 84025 ("Trustor") and Goldenwest Federal Credit Union, whose address is Corporate Branch, 5025 South Adams Ave, Ogden, UT 84403 ("Lender").

DEED OF TRUST. Lender and Trustor have entered into a Deed of Trust dated September 15, 2015 (the "Deed of Trust") which has been recorded in DAVIS County, State of Utah, as follows:

RECORDED ON SEPTEMBER 15, 2015 IN THE OFFICE OF THE DAVIS COUNTY RECORDER AS ENTRY NO. 2893116 B 6351 P 705-717.

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

See SCHEDULE "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 675 NORTH MAIN STREET, FARMINGTON, UT 84025. The Real Property tax identification number is 08-054-0086-0107

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

GOING FROM CONSTRUCTION LOAN TO LONG TERM LOAN; INCREASE LOAN AMOUNT FROM \$4,687,500.00 TO \$5,000,000.00; INCREASE INTEREST RATE FROM 4.50% TO 4.75%; GOING FROM INTEREST ONLY PAYMENTS TO MONTHLY PRINCIPAL AND INTEREST PAYMENTS OF \$26,100.00; EXTEND MATURITY DATE TO JUNE 15, 2027.

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

MODIFICATION OF DEED OF TRUST

Loan No: 2541530.02

(Continued)

Page 2

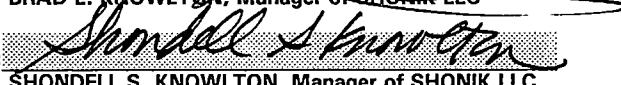
Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, 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 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 JUNE 14, 2017.

TRUSTOR:

SHONIK LLC

By: 
BRAD L. KNOWLTON, Manager of SHONIK LLC

By: 
SHONDELL S. KNOWLTON, Manager of SHONIK LLC

LENDER:

GOLDENWEST FEDERAL CREDIT UNION


X _____
Authorized Officer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Utah

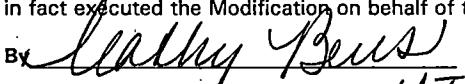
)

) SS

COUNTY OF Weber

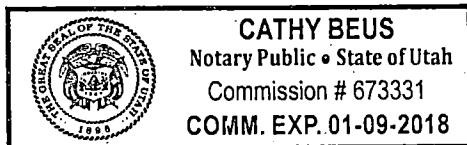
)

On this 14th day of June, 20 17, before me, the undersigned Notary Public, personally appeared BRAD L. KNOWLTON, Manager of SHONIK LLC and SHONDELL S. KNOWLTON, Manager of SHONIK LLC, 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: 
Notary Public in and for the State of UT

Residing at Ogden, Utah

My commission expires 01-09-2018



Loan No: 2541530.02

MODIFICATION OF DEED OF TRUST
(Continued)

Page 3

LENDER ACKNOWLEDGMENT

STATE OF Utah
COUNTY OF Weber

)
)
)
)
)

On this 14th day of June, 2017, before me, the undersigned Notary Public, personally appeared David N. Beekett and known to me to be the Vice Pres. Commercial Lending authorized agent for Goldenwest Federal Credit Union that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Goldenwest Federal Credit Union, duly authorized by Goldenwest Federal Credit Union 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 Goldenwest Federal Credit Union.

By Cathy Beus
Notary Public in and for the State of UT

Residing at Ogden, Utah
My commission expires 01-09-2018

LaserPro, Ver. 16.4.0.017 Copr. D+H USA Corporation 1997, 2017. All Rights Reserved. - UT
H:\CFNLPLG202.FC TR-1288 PR-1

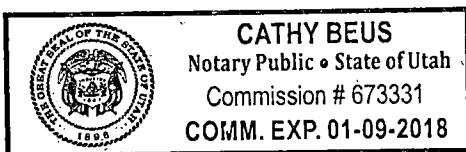


EXHIBIT "A" LEGAL DESCRIPTION

File No.: 143938

BEGINNING ON THE NORTH LINE OF A LANE AT A POINT 11.025 CHAINS WEST AND 22.04 CHAINS NORTH OF THE SOUTHEAST CORNER OF SECTION 13, TOWNSHIP 3 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, IN THE CITY OF FARMINGTON, AND RUNNING THENCE NORTH 284 FEET, MORE OR LESS, TO A POINT NORTH 89 DEG 27 MIN 35 SEC WEST OF A POINT ON THE WEST LINE OF A HIGHWAY NORTH 0 DEG 16 MIN 50 SEC WEST 1737.27 FEET ALONG THE SECTION LINE AND WEST 584.89 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION; THENCE SOUTH 89 DEG 27 MIN 35 SEC EAST 142.76 FEET TO THE WEST LINE OF SAID HIGHWAY; THENCE SOUTH 27 DEG 08 MIN EAST 248 FEET, MORE OR LESS, AND SOUTH 15 DEG 41 MIN EAST 75.5 FEET ALONG THE WEST LINE OF SAID HIGHWAY TO THE NORTH LINE OF SAID LANE; THENCE WEST 276 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

A PARCEL OF LAND SITUATE IN THE NORTHEAST 1/4, SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 3 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF GRANTORS ENTIRE TRACT, WHICH POINT OF BEGINNING IS THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF BURKE LANE AND THE WESTERLY RIGHT OF WAY LINE OF SR-106 (MAIN STREET), SAID POINT OF BEGINNING ALSO BEING 463.34 FEET NORTH 89 DEG 59 MIN 51 SEC WEST ALONG THE SOUTH LINE OF SAID SECTION 13 AND 1448.14 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID SECTION 13; AND RUNNING THENCE NORTH 89 DEG 24 MIN 38 SEC WEST 14-53 FEET ALONG SAID NORTH RIGHT OF WAY LINE OF SAID BURKE LANE; THENCE NORTH 32 DEG 24 MIN 16 SEC EAST 21.12 FEET TO SAID WESTERLY RIGHT OF WAY LINE OF SR-106; THENCE SOUTH 10 DEG 08 MIN 18 SEC EAST 18.26 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE OF SR-106 TO THE POINT OF BEGINNING.

LESS AND EXCEPTING:

BEGINNING AT A POINT ON THE NORTH LINE OF PARK LANE SAID POINT BEING SOUTH 00 DEG 16 MIN 50 SEC EAST ALONG THE SECTION LINE 1215.41 FEET AND NORTH 89 DEG 45 MIN 00 SEC WEST 477.70 FEET FROM THE EAST 1/4 CORNER OF SECTION 13, TOWNSHIP 3 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, IN DAVIS COUNTY, UTAH, AND RUNNING THENCE NORTH 89 DEG 45 MIN 00 SEC WEST 250.00 FEET ALONG THE NORTH SIDE OF PARK LANE; THENCE NORTH 00 DEG 16 MIN 50 SEC WEST 22.00 FEET; THENCE SOUTH 89 DEG 45 SEC 00 MIN EAST 241.86 FEET; THENCE NORTH 36 DEG 12 MIN 35 SEC EAST 27.09 FEET TO THE WEST LINE OF MAIN STREET; THENCE ALONG SAID WEST LINE THE FOLLOWING TWO (2) COURSES, SOUTH 16 DEG 17 MIN 56 SEC EAST 21.37 THENCE SOUTH 30 DEG 27 MIN 54 SEC WEST 27.13 FEET TO THE POINT OF BEGINNING.