

WHEN RECORDED, RETURN TO:

IRA Express, Inc. as agent for Custodian for the benefit of Dane F. Dansie, IRA
PO Box 9
Cedar City, UT 84721

Affecting Parcel No.: 02-024-0027

FIRST AMENDMENT TO DEED OF TRUST

THIS FIRST AMENDMENT TO DEED OF TRUST (this "First Amendment") is made as of the 20th day of April, 2021, by and between **CW THE HIVE, LLC**, a Utah limited liability company, as Trustor, **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, as Trustee, and **IRA EXPRESS, INC. AS AGENT FOR CUSTODIAN FOR THE BENEFIT OF DANE F. DANSIE, IRA**, as Beneficiary.

RECITALS

- A. Trustor, as Borrower, and Beneficiary, as Holder, entered into that certain *Secured Promissory Note* on or about March 2, 2021, which was later amended by that certain *First Amendment to Secured Promissory Note* of even date herewith (the "Note").
- B. Concurrently with the Note, Borrower and Holder entered into that certain *Deed of Trust* and caused the same to be recorded in the office of the Davis County Recorder as Entry No. 3353963 in Book 7707 on Pages 1281-1287 (the "DOT").
- C. Pursuant to Section 1 of the Note, Borrower is required to deposit the Second Funding within five (5) business days following written notice to Borrower and, thereafter, Borrower and Holder agreed to amend both the Note and DOT to reflect the increased Principal Amount and Fixed Payments.
- D. The parties desire to amend the DOT to reflect the increased Principal Amount and Fixed Payments.

AGREEMENT

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Modification to Deed of Trust. The paragraph on page 1 of the DOT beginning with "FOR THE PURPOSE OF SECURING" is hereby deleted in entirety and replaced with the following:

"FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by that certain *Secured Promissory Note*, dated March 2, 2021, as amended by that certain *First Amendment to Secured Promissory Note* of even date herewith, in the principal amount of Three Hundred Fifty Thousand and No/100 Dollars (\$350,000.00) made by Trustor as the "Holder", payable to the order of Beneficiary at the time, in the manner and with interest as therein set forth, and any extensions and/or renewals or modification thereof (the "Note"); (2) the performance of each agreement of Trustor herein contained; (3) the payment of such additional loans or advances and hereafter may be made to Trustor or Beneficiary, or their respective successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided."

2. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Note.

3. Incorporation by Reference. The terms of the Note (as amended hereby) are hereby incorporated herein by this reference.

4. Scope of Changes: Note Affirmed. To the extent that the terms or provisions of this First Amendment conflict or are inconsistent with the terms and provisions of the Note, the terms and provisions of this First Amendment shall control. Borrower and Holder hereby ratify the remaining terms of the Note (as amended hereby) and acknowledge that the Note (as amended hereby) shall remain in full force and effect in accordance with its terms.

5. Binding Effect. Upon full execution by Borrower and Holder, this First Amendment shall be binding on the parties and their respective successors, heirs, and permitted assigns.

6. Counterparts. This First Amendment may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

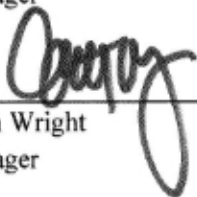
IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the 20th day of April, 2021.

TRUSTOR

CW THE HIVE, LLC,
a Utah limited liability company

By: CW LAND CO., LLC,
a Utah limited liability company
Its: Manager

By: CW DEVELOPMENT GROUP, LLC,
a Utah limited liability company
Its: Manager

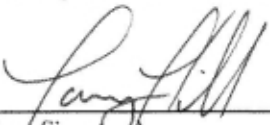


By: Colin Wright
Its: Manager

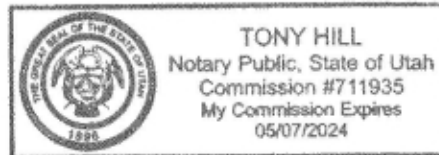
STATE OF UTAH)
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COUNTY OF DAVIS)

On the 20th day of April, 2021, before me personally appeared Colin Wright whose identity is personally know to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the Manager of CW Development Group, LLC, a Utah limited liability company, the Manager of CW Land Co., LLC, a Utah limited liability company, the Manager of CW The Hive, LLC, a Utah limited liability company and that the foregoing document was signed by him on behalf of said limited liability company in his capacity as Manager.

Witness my hand and official seal.



(Notary Signature)



(Seal)

EXHIBIT A
(Legal Description)

Beginning at a point on the westerly right of way of 400 West Street; said point being the southwest corner of Applewood Estates Plat I, Recorded No. 491633; said point also being South, 1810.21 feet and West, 3560.01 feet from the Northeast Corner of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian; and running thence South, along said westerly right of way line of 400 West Street, 254.30 feet to a point on the northerly boundary line of the Centerville Corporate Park, Entry No. 1595245; thence South 89°46'44" West, along said northerly boundary line, 1048.47 feet to a point on the easterly right of way line of a Frontage Road; thence along said easterly right of way line the following two (2) courses: North 32°39'47" West, 289.95 feet to a point on a 778.51 foot radius curve to the right; thence 16.41 feet along said curve through a central angle of 01°12'28" (chord bears North 32°03'33" West, 16.41 feet) to a point on the southerly boundary line of said Applewood Estates Plat I; thence North 89°59'01" East, along said southerly boundary line, 1213.65 feet to the point of beginning.

Basis of Bearing is South 89°53'02" West between the Northeast Corner of Section 7 and the witness corner to the Northwest Corner of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian (NAD83 rotation bearing is North 89°46'59" West)

Contains: 6.66 Acres (19 Lots, 50 Units, 1-Private Road)