

134216-TOF

Loan No. 254-566944801-001
Transaction No. ZFN-3334426-M

WHEN RECORDED, RETURN TO:

Zions Bancorporation, N.A.
Attn: ELO File Room
2200 South 3270 West
West Valley City, UT 84119

Mail Code: UT SLSC 1880

Tax ID No. 08-569-0303

THIRD SUPPLEMENTAL TRUST DEED

This Third Supplemental Trust Deed ("Supplemental Trust Deed") is effective as of May 1, 2022 (the "Effective Date"), and made and entered into by and between Legacy House of Park Lane, LLC, a Utah limited liability company ("Borrower"), and Zions Bancorporation, N.A., dba Zions First National Bank ("Lender"), whose address is One South Main Street, Suite 400, Salt Lake City, Utah 84133.

RECITALS

A. Lender and Borrower entered into an Amended and Restated Loan Agreement effective as of February 1, 2022 (the "Loan Agreement"), whereby Lender agreed to continue a loan to Borrower in the original principal amount of Eighteen Million Six Hundred Fifty-Three Thousand Dollars (\$18,653,000.00) (the "Loan"), which Loan is further evidenced by a Second Renewal and Substitute Promissory Note dated February 1, 2022, executed by Borrower for the benefit of Lender, and which Second Renewal and Substitute Promissory Note is in the original principal amount of Seventeen Million Nine Hundred Thirty-Six Thousand Eight Hundred Forty-Four and 67/100 Dollars (\$17,936,844.67) (the "Prior Note").

B. Borrower's obligations under the Prior Note are secured by, among other things, the collateral described in the Construction and Term Loan Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated March 13, 2017, executed by Borrower, as "Trustor", to Lender, as "Trustee", for the benefit of Lender, as "Beneficiary", and which was recorded in the office of the County Recorder of Davis County, State of Utah (the "Official Records"), on March 14, 2017, as Entry No. 3007764, in Book 6722, at Pages 155-184, as amended by (i) a Supplemental Trust Deed dated December 1, 2020, and recorded in the Official Records on January 12, 2021, as Entry No. 3335743, in Book 7674, at Pages 308-316, and (ii) a Second Supplemental Trust Deed dated February 1, 2022, and recorded in the Official Records on February 24, 2022, as Entry No. 3459155, in Book 7953, at Pages 1114-1123 (the "Trust Deed"). The Trust Deed encumbers real property located in Davis County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

C. In accordance with a Loan Modification Agreement dated the Effective Date, entered into between Borrower and Lender (the "Modification Agreement"), Borrower is executing a Third Renewal and Substitute Promissory Note dated the Effective Date, in the principal amount of Seventeen Million Nine Hundred Thirty-Six Thousand Eight Hundred Forty-Four and 67/100 Dollars (\$17,936,844.67) (the "Renewal Note"), which Renewal Note replaces the Prior Note.

The Loan Agreement, Renewal Note, Trust Deed, and all other documents defined as Loan Documents in the Loan Agreement are hereinafter collectively referred to as the "Loan Documents".

D. Borrower and Lender now desire to amend and supplement the Trust Deed to modify the obligations secured thereby consistent with the Modification Agreement and Renewal Note.

AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Reaffirmation of the Trust Deed.** Borrower and Lender agree and acknowledge that it was their intention at the time of the execution of the Trust Deed, that the Trust Deed encumber the Property as a first lien, and it continues to be their intention that the Trust Deed, as amended and supplemented by this Supplemental Trust Deed, continues, without interruption, to encumber the Property as a first lien.

2. **Amendment and Supplementation of Trust Deed.** The Trust Deed is hereby amended to include in the indebtedness secured by the Trust Deed, the Renewal Note (which replaces the Prior Note). Specifically, the second paragraph on Page 1 of the Trust Deed is hereby amended to read in its entirety as follows:

Beneficiary has made a loan to Trustor in the amount of Seventeen Million Nine Hundred Thirty-Six Thousand Eight Hundred Forty-Four and 67/100 Dollars (\$17,936,844.67) (the "Loan"). The Loan is evidenced by a Third Renewal and Substitute Promissory Note effective as of May 1, 2022, in the original principal amount of the Loan, and all renewals, extensions, modifications, and replacements thereof (the "Note"), which Note has a Maturity Date of May 1, 2024. The Loan has been made pursuant to the Amended and Restated Loan Agreement between Trustor and Beneficiary effective as of February 1, 2022, as amended by the Loan Modification Agreement effective as of May 1, 2022 (the "Loan Agreement").

3. **Security.** Borrower and Lender agree and acknowledge that the Prior Note, as amended and restated by the Renewal Note, and all other indebtedness and obligations described

in the Trust Deed, are secured by the Trust Deed, as amended and supplemented by this Supplemental Trust Deed.

4. **Survival of Obligations; Continuation of Terms of Loan Documents.** Lender and Borrower agree that the Trust Deed, together with all of Borrower's obligations thereunder, shall, except to the extent expressly modified by this Supplemental Trust Deed, remain in full force and effect and survive the execution of this Supplemental Trust Deed. Except as expressly modified by this Supplemental Trust Deed, all terms and conditions of the Loan Documents shall continue in full force and effect.

5. **Representations, Warranties, Covenants and Agreements.** Borrower represents, warrants, and agrees that the representations, warranties, covenants and agreements of Borrower contained in the Loan Documents (a) are true and accurate as of the Effective Date, (b) are hereby remade and reaffirmed by Borrower, and (c) are in full force and effect as of the Effective Date, enforceable in accordance with their terms. Borrower further represents and warrants that Borrower is not in default under any of the terms and conditions of the Loan Documents, and no conditions exist which, with the passage of time, the giving of notice, or both, would constitute a default under the Loan Documents.

6. **Counterparts.** This Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Supplemental Trust Deed shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Supplemental Trust Deed, and fax signatures thereon, shall have the same force, effect and legal status as an original.

7. **Defined Terms.** Unless otherwise defined in this Supplemental Trust Deed, capitalized terms used herein have the meanings given them in the Loan Agreement.

8. **Governing Law.** This Supplemental Trust Deed and all matters relating to this Supplemental Trust Deed shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

9. **Integrated Agreement and Subsequent Amendment.** This Supplemental Trust Deed, the Loan Documents, and the other agreements, documents, obligations, and transactions contemplated by the Trust Deed and this Supplemental Trust Deed constitute the entire agreement between Lender and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Lender and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN LENDER AND BORROWER AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

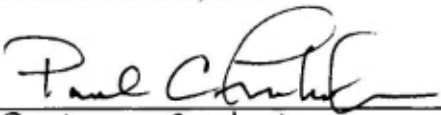
*[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]*

BORROWER

LEGACY HOUSE OF PARK LANE, LLC,
a Utah limited liability company

By: Colwestern II, LLC,
a Utah limited liability company,
Manager of Legacy House of Park Lane, LLC

By: Western States Lodging III, LLC,
a Utah limited liability company,
Manager of Colwestern II, LLC

By: 
Name: Paul C. Fairholm
Title: Manager

By: CEG Western II, LLC,
a Utah limited liability company,
Manager of Colwestern II, LLC

By: Colmena Capital, Inc.,
a Utah corporation,
Manager of CEG Western II, LLC

By: _____
Name: _____
Title: _____

BORROWER

LEGACY HOUSE OF PARK LANE, LLC,
a Utah limited liability company

By: Colwestern II, LLC,
a Utah limited liability company,
Manager of Legacy House of Park Lane, LLC

By: Western States Lodging III, LLC,
a Utah limited liability company,
Manager of Colwestern II, LLC

By: _____
Name: _____
Title: _____

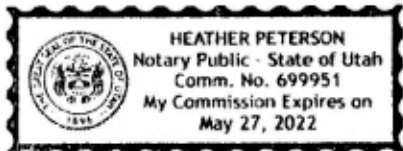
By: CEG Western II, LLC,
a Utah limited liability company,
Manager of Colwestern II, LLC

By: Colmena Capital, Inc.,
a Utah corporation,
Manager of CEG Western II, LLC

By: Brian Shelley
Name: Brian Shelley
Title: V.P.

STATE OF UTAH)
)
) : ss.
)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26 day of May, 2022, by Paul C. Fairholm, Manager of Western States Lodging III, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.



Heather Peterson
NOTARY PUBLIC
Residing at: Salt Lake County

STATE OF UTAH)
)
) : ss.
)
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20th day of May, 2022, by Briari Shelley, V. P. of Colmena Capital, Inc., a Utah corporation, Manager of CEG Western II, LLC, a Utah limited liability company, Manager of Colwestern II, LLC, a Utah limited liability company, Manager of Legacy House of Park Lane, LLC, a Utah limited liability company.



Yvonne M Schenk
NOTARY PUBLIC
Residing at: S.L. County

LENDER

ZIONS BANCORPORATION, N.A.,
dba Zions First National Bank

By: Katie Black
Katie Black,
Vice President

STATE OF UTAH)
) : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25th day of May, 2022, by Katie Black, Vice President of Zions Bancorporation, N.A., dba Zions First National Bank.

Stephanie Jo Asay
NOTARY PUBLIC
Residing at: Salt Lake City

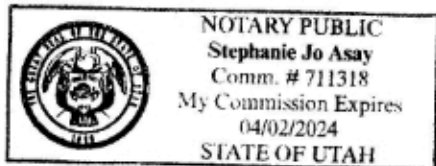


EXHIBIT A

REAL PROPERTY DESCRIPTION

The real property located in Davis County, State of Utah, and more particularly described as follows:

All of Lot 303, Park Lane Commons – Phase 3, recorded in the office of the county recorder of Davis County, Utah, on December 8, 2015, as Entry No. 2909134, in Book 6408, at Page 909 of official records according to the official plat thereof.