

11-923-0008

PREPARED BY AND UPON  
RECORDATION RETURN TO:  
U.S. Bank National Association  
c/o Nik Muelleck  
170 South Main Street, 6<sup>th</sup> Floor  
Salt Lake City, Utah 84101

162076-A-GTF

**SECOND AMENDMENT TO CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF  
LEASES AND RENTS, SECURITY AGREEMENT  
AND FIXTURE FILING**

THIS SECOND AMENDMENT TO CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Amendment") is made as of this 9<sup>th</sup> day of May, 2025, by JF Parkway Partners QOZB, LLC, a Utah limited liability company ("Trustor"), for the benefit of U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Beneficiary").

**RECITALS**

A. Trustor and Beneficiary are parties to that certain Construction Loan Agreement dated May 10, 2022 (as may be amended, restated or modified from time to time, the "Loan Agreement"). All capitalized terms used but not defined herein have the meanings ascribed to such terms in the Loan Agreement.

B. In conjunction with the Loan Agreement, Trustor executed in favor of Beneficiary that certain Promissory Note dated May 10, 2022 in the original maximum principal amount of \$40,300,000 (as the same may be amended, restated or modified from time to time, the "Note").

C. The Obligations owing to Beneficiary under the Loan Agreement, Note and other Loan Documents are secured by that certain Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated May 10, 2022, executed by Trustor in favor of Beneficiary, recorded in the Davis County Recorder's Office on May 10, 2022 as Entry No. 3475952, Book 8006, Pages 1264-1297 (as amended by that certain Amendment to Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated January 9, 2024 recorded in the Davis County Recorder's Office on January 25, 2024 as Entry No. 3558442, Book 8425, Pages 175-180, as so amended, the "Deed of Trust"), and affecting certain real property and improvements located in Davis County, State of Utah, the original legal description of which is attached hereto as Exhibit A.

D. The Loan Agreement and Note are being amended on even date herewith to, among other things, extend the Maturity Date. Borrower and Bank desire to amend the Deed of Trust accordingly.

**AMENDMENT**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amendment to Section 2.1. Section 2.1 of the Deed of Trust is hereby amended and restated in its entirety as follows:

Section 2.1 Debt. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt which includes, but is not limited to, the obligations of Trustor to pay to Beneficiary the principal and interest owing pursuant to the terms and conditions of the Note and the Loan Agreement as each such agreement has been amended pursuant to the terms and conditions of that certain First Amendment to Construction Loan Agreement dated as of the date hereof.

2. Ratification of Deed of Trust. Except as modified by this Amendment, all terms, covenants and conditions set forth in the Deed of Trust, with all representations and warranties made therein, shall remain valid, effective and in force, and are hereby ratified and affirmed as of the date hereof. Nothing herein shall affect the validity, enforceability or priority of the original filing of the Deed of Trust.

3. Recordation of Amendment. This Amendment shall be recorded in Davis County, and the Davis County Recorder is requested and directed to index the recordation of this Amendment as an amendment to the Deed of Trust as recorded in such County.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, THIS SECOND AMENDMENT TO CONSTRUCTION DEED OF  
TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE  
FILING has been executed by Trustor as of the day and year first above written.

**JF PARKWAY PARTNERS QOZB, LLC, a Utah limited liability company**

By: JF OZ Fund 1, LLC, a Utah LLC  
Its: Manager and Member

By: JF Parkway Partners QOF, LLC, a Utah LLC  
Its: Manager and Member

By: JF OZ Manager, LLC, a Utah LLC  
Its: Manager

By: JF Parkway Manager, LLC, a Utah LLC  
Its: Manager

By: J Fisher Companies, LLC, a Utah LLC  
Its: Manager and Member

By: JF Development Group, LLC, a Utah LLC  
Its: Manager and Member

By:                     
Name: Owen Fisher  
Its: Manager

By: J. Fisher Companies, LLC, a Utah LLC  
Its: Manager

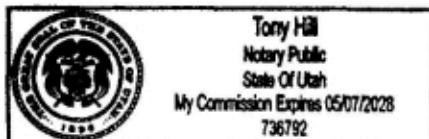
## ACKNOWLEDGMENT

STATE OF UTAH )  
 ) ss.  
COUNTY OF DAVIS )

This instrument was acknowledged before me on this 6 day of May, 2025, by Owen Fisher, in his capacities set forth above.

(Stamp)

(Signature of notarial officer)



[Borrower Signature Page to Second Amendment to Construction Deed of Trust]

U.S. Bank National Association

By: 

Name: Nik Muelleck

Title: Senior Vice President

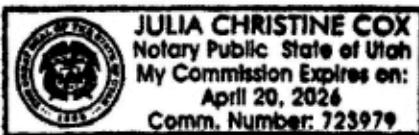
**ACKNOWLEDGMENT**

STATE OF UTAH

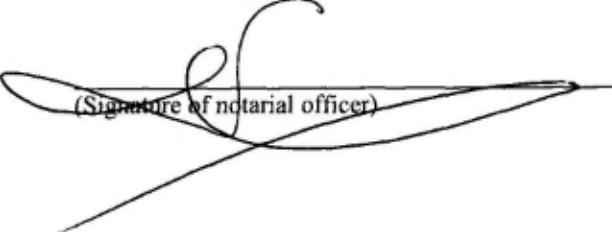
)  
COUNTY OF SALT LAKE ss.

This instrument was acknowledged before me on this 6th day of May, 2025, by Nik Muelleck, in his capacity set forth above.

(Stamp)



(Signature of notarial officer)



**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot 8, LAYTON PARKWAY NORTH SUBDIVISION 2ND AMENDMENT AMENDING LOT 1, according to the official plat thereof, recorded on January 2, 2024, as Entry No. 3555893 in Book 8409 at Page 55 in the office of the County Recorder of Davis County, State of Utah.