

180142-DMF

Tax Serial Number:
30-084-0125, 30-084-0127 and
30-084-0128

RECORDATION REQUESTED BY:

CENTRAL BANK
TRAVERSE MOUNTAIN OFFICE
525 W SUNRISE WAY
LEHI, UT 84043

WHEN RECORDED MAIL TO:

CENTRAL BANK
TRAVERSE MOUNTAIN OFFICE
525 W SUNRISE WAY
LEHI, UT 84043

SEND TAX NOTICES TO:

Spring Lake Ventures LLC
514 East Lakeview Parkway
Provo, UT 84606

FOR RECORDER'S USE ONLY

MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated May 19, 2025, is made and executed between Spring Lake Ventures LLC, whose address is 1104 South 950 East, Salem, UT 84653 ("Trustor") and CENTRAL BANK, whose address is TRAVERSE MOUNTAIN OFFICE, 525 W SUNRISE WAY, LEHI, UT 84043 ("Lender").

DEED OF TRUST. Lender and Trustor have entered into a Deed of Trust dated October 16, 2024 (the "Deed of Trust") which has been recorded in Utah County, State of Utah, as follows:

Recorded on 10-21-2024 as Entry No. 72907:2024.

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

See Attached Exhibit "A"

The Real Property or its address is commonly known as (APPROX) 3634 West 12240 South, Payson, UT 84651. The Real Property tax identification number is 30-084-0125, 30-084-0127 and 30-084-0128.

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

Increase Principal on Construction Deed of Trust from \$1,376,401.00 to \$4,625,349.00

Parcel Number 30-084-0128 is also known as 30-084-0130 and 30-084-0129.

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 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 MAY 19, 2025.

MODIFICATION OF DEED OF TRUST
(Continued)

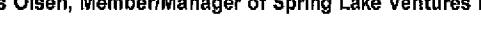
Loan No: 165104456

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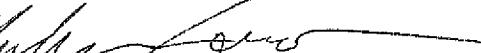
TRUSTOR:

SPRING LAKE VENTURES LLC

By: 
Michael Cooper, Manager of Spring Lake Ventures LLC

By: 
J. Chris Olsen, Member/Manager of Spring Lake Ventures LLC

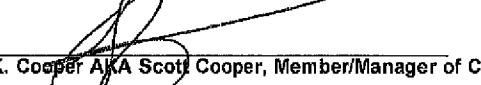
COOPER CON LLC, Member/Manager of Spring Lake Ventures LLC

By: 
Michael G. Cooper, Member/Manager of Cooper Con LLC

By: 
Filiberto Joshua Aleman, Member/Manager of Cooper Con LLC

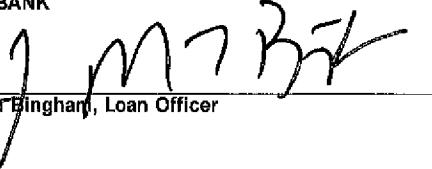
By: 
Rhett Rickenbach, Member/Manager of Cooper Con LLC

By: 
J. Chris Olsen, Member/Manager of Cooper Con LLC

By: 
Scott K. Cooper AKA Scott Cooper, Member/Manager of Cooper Con LLC

LENDER:

CENTRAL BANK

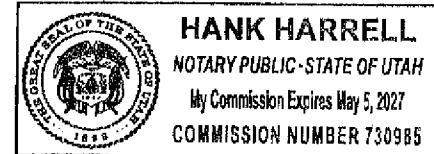
X 
J. Morgan Bingham, Loan Officer

Loan No: 165104456

MODIFICATION OF DEED OF TRUST
(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

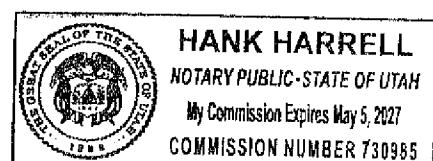
STATE OF Utah
COUNTY OF Utah) SS
)

On this 20 day of May, 20 25, before me, the undersigned Notary Public, personally appeared Michael Cooper, Manager of Spring Lake Ventures LLC; J. Chris Olsen, Member/Manager of Spring Lake Ventures LLC; Michael G. Cooper, Member/Manager of Cooper Con LLC, Member/Manager of Spring Lake Ventures LLC; Filiberto Joshua Aleman, Member/Manager of Cooper Con LLC, Member/Manager of Spring Lake Ventures LLC; Rhett Rickenbach, Member/Manager of Cooper Con LLC, Member/Manager of Spring Lake Ventures LLC; J. Chris Olsen, Member/Manager of Cooper Con LLC, Member/Manager of Spring Lake Ventures LLC; and Scott K. Cooper AKA Scott Cooper, Member/Manager of Cooper Con LLC, Member/Manager of Spring Lake Ventures 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 [Signature]
Notary Public in and for the State of Utah

Residing at Lehi, Utah
My commission expires May 5 2027

LENDER ACKNOWLEDGMENT

STATE OF Utah
COUNTY OF Utah) SS
)

On this 20 day of May, 20 25, before me, the undersigned Notary Public, personally appeared J Morgan Bingham and known to me to be the Loan Officer, authorized agent for CENTRAL BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of CENTRAL BANK, duly authorized by CENTRAL 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 CENTRAL BANK.

By [Signature]
Notary Public in and for the State of Utah

Residing at Lehi, Utah
My commission expires May 5 2027

EXHIBIT A
PROPERTY DESCRIPTION

PARCEL 1:

BEGINNING AT A POINT WHICH LIES SOUTH 542.53 FEET FROM THE NORTH 1/4 CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 88°59'59" WEST 28.28 FEET; THENCE SOUTH 2°17'59" WEST 16.82 FEET TO AN EXISTING FENCE; THENCE ALONG EXISTING FENCES THE FOLLOWING FOUR (4) COURSES TO WIT: SOUTH 88°50'54" WEST 618.92 FEET, (2) SOUTH 88°36'26" WEST 268.26 FEET, (3) SOUTH 88°08'01" WEST 387.10 FEET, (4) SOUTH 89°53'15" WEST 209.90 FEET; THENCE SOUTH 331.38 FEET TO A POINT IN AN EXISTING FENCE; THENCE ALONG EXISTING FENCES THE FOLLOWING SIX (6) COURSES TO WIT: (1) NORTH 89°12'15" EAST 108.88 FEET, (2) NORTH 89°09'57" EAST 98.11 FEET, (3) NORTH 0°24'16" WEST 0.70 FEET, (4) NORTH 88°40'26" EAST 529.72 FEET, (5) SOUTH 1°14'21" EAST 1.73 FEET (6) NORTH 88°34'40" EAST 215.17 FEET; THENCE NORTH 0°39'53" WEST 10.81 FEET; THENCE NORTH 89°00'00" EAST 561.25 FEET; THENCE NORTH 340.55 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, DISCLOSED BY THAT CERTAIN QUIT CLAIM DEED RECORDED SEPTEMBER 30, 2020 AS ENTRY NO. 151944:2020 IN THE UTAH COUNTY RECORDER'S OFFICE, TO-WIT:

COMMENCING SOUTH 543.02 FEET AND WEST 28.28 FEET FROM THE NORTH QUARTER CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 88°59'59" EAST 28.28 FEET; THENCE SOUTH 16.73 FEET; THENCE SOUTH 88°50'55" WEST 28.95 FEET; THENCE NORTH 02°17'59" EAST 16.83 FEET TO THE BEGINNING.

ALSO LESS AND EXCEPTING ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN WARRANTY DEED RECORDED DECEMBER 12, 2022 AS ENTRY NO. 123967-2022 IN THE OFFICE OF THE UTAH COUNTY RECORDER, TO-WIT:

BEGINNING AT A POINT LOCATED SOUTH 00°29'00" EAST ALONG SECTION LINE 903.96 FEET AND EAST 1128.14 FEET FROM THE NORTHWEST CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH, A DISTANCE OF 331.39 FEET; THENCE NORTH 89°53'15" EAST, A DISTANCE OF 129.24 FEET; THENCE SOUTH 01°13'27" EAST, A DISTANCE OF 329.81 FEET; THENCE SOUTH 89°09'57" WEST, A DISTANCE OF 27.43 FEET; THENCE SOUTH 89°12'15" WEST, A DISTANCE OF 108.87 FEET TO THE POINT OF BEGINNING.

ALSO SUBJECT TO AND TOGETHER WITH THE EFFECTS OF THAT CERTAIN BOUNDARY LINE AGREEMENT RECORDED MAY 1, 2023 AS ENTRY NO. 27356:2023 IN THE OFFICE OF THE UTAH COUNTY RECORDER.

PARCEL 2:

BEGINNING AT A POINT WHICH LIES SOUTH 1548.03 FEET AND WEST 375.32 FEET, ACCORDING TO UTAH COORDINATE BEARINGS, CENTRAL ZONE, FROM THE NORTH ONE QUARTER CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 01°05'28" WEST 337.24 FEET; THENCE WEST 111.42 FEET; THENCE NORTH 01°05'28" WEST 308.78 FEET; THENCE NORTH 88°34'40" EAST 340.13 FEET; THENCE SOUTH 00°03'19" EAST 327.94 FEET; THENCE SOUTH 00°40'49" EAST 322.29 FEET; THENCE SOUTH 88°55'41" WEST 220.48 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

COMMENCING 13.38 CHAINS SOUTH AND 2.24 CHAINS SOUTH 89°00'00" WEST OF THE NORTHEAST

CORNER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°00'00" WEST 2.24 CHAINS; THENCE SOUTH 9.84 CHAINS; THENCE NORTH 89°00'00" EAST 2.24 CHAINS; THENCE NORTH 9.84 CHAINS TO THE BEGINNING.

PARCEL 4:

COMMENCING SOUTH 13.38 CHAINS AND SOUTH 89°00'00" WEST 4.472 CHAINS FROM THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°00'00" WEST 6.708 CHAINS; THENCE SOUTH 73°33'48" WEST 40.05 FEET; THENCE SOUTH 01°05'28" EAST 651.73 FEET; THENCE NORTH 62°33'18" EAST 29.30 FEET; THENCE NORTH 89°00'00" EAST 6.708 CHAINS; THENCE NORTH 9.84 CHAINS TO THE POINT OF BEGINNING.

LESS AND EXCEPTING FROM PARCELS 3 AND 4, ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN QUITCLAIM DEED RECORDED JULY 29, 1998 AS ENTRY NO. 75170 IN BOOK 4718 AT PAGE 34 IN THE UTAH COUNTY RECORDER'S OFFICE, TO-WIT:

BEGINNING AT A POINT WHICH LIES SOUTH 1548.03 FEET AND WEST 375.32 FEET, ACCORDING TO UTAH COORDINATE BEARINGS, CENTRAL ZONE, FROM THE NORTH ONE QUARTER CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 01°05'28" WEST 337.24 FEET; THENCE WEST 111.42 FEET; THENCE NORTH 01°05'28" WEST 308.78 FEET; THENCE NORTH 88°34'40" EAST 340.13 FEET; THENCE SOUTH 00°03'19" EAST 327.94 FEET; THENCE SOUTH 00°40'49" EAST 322.29 FEET; THENCE SOUTH 88°55'41" WEST 220.48 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING FROM PARCEL 3, ANY PORTION LYING WITHIN THE BOUNDS OF THE FOLLOWING DESCRIBED TRACT OF LAND, AS DISCLOSED BY THAT CERTAIN BOUNDARY LINE AGREEMENT RECORDED MAY 1, 2023 AS ENTRY NO. 27356:2023 IN THE OFFICE OF THE UTAH COUNTY RECORDER, TO-WIT:

BEGINNING AT A POINT LOCATED SOUTH 00°49'42" EAST ALONG QUARTER SECTION LINE 891.28 FEET AND WEST 12.88 FEET FROM THE NORTH QUARTER CORNER OF SECTION 29, TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 641.33 FEET; THENCE SOUTH 89°00'00" WEST 155.00 FEET; THENCE NORTH 00°40'49" WEST 313.62 FEET; THENCE NORTH 00°03'19" WEST 327.93 FEET; THENCE NORTH 89°05'42" EAST 159.04 FEET TO THE POINT OF BEGINNING.

Tax Id No.: 30-084-0125, 30-084-0129, 30-084-0131 and 30-084-0130