

RECORDING REQUESTED BY  
AND  
AFTER RECORDING RETURN TO:  
Vogel Hill LLC  
c/o Trident Partners  
5950 Sherry Lane #550  
Dallas, Texas 75225

Parcel Nos.: See Exhibit A

***SPACE ABOVE THIS LINE (3 ½" X 5") FOR***

**FIRST AMENDMENT TO**  
**FOURTH DEED OF TRUST AND ASSIGNMENT OF RENTS**

THIS FIRST AMENDMENT TO FOURTH DEED OF TRUST AND ASSIGNMENT OF RENTS (this "**First Amendment**") is entered into as of the 30th day of November, 2023 (the "**Effective Date**"), by and among HIGHWAY 32 LAND LLC, a Utah limited liability company ("Trustor"), whose address whose address is 3255 W. 500 S. Salt Lake City, Utah 84101, and Vogel Hill LLC, a Wyoming limited liability company, and Trident Vogel Hill LLC, a Delaware limited liability company (collectively, "**Beneficiary**"), who together agree as follows:

**RECITALS**

The parties make the following declarations:

A. Trustor, as trustor, executed in favor of First American Title Insurance Company National Commercial Services, as trustee, and for the benefit of Beneficiary, that certain Fourth Deed of Trust and Assignment of Rents recorded May 25, 2021, as Entry No. 500918 in Book 1357, Page 258 of the Official Records of the Wasatch County Recorder's Office, Wasatch, Utah (the "**Deed of Trust**"). The Deed of Trust encumbers certain real property owned by Trustor more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "**Property**").

B. The Deed of Trust secures, among other things, the obligations stated in certain promissory notes made by Jamie Mackay and Vogel Hill Manager, LLC, each an affiliate of Trustor, and the obligations stated in a that certain MOU (as defined herein) (collectively, the "**Notes**").

C. The parties modified certain terms of the Notes by (i) those certain two Amended, Restated and Renewal Commercial Notes dated November 30, 2023, each in the original principal amount of \$150,000.00, executed by VOGEL HILL MANAGER LLC, a Wyoming limited liability company in favor of VOGEL HILL, LLC, a Wyoming limited liability company; (ii) that certain Amended, Restated and Renewal Promissory Note dated November 30, 2023, in the original principal amount of \$3,000,000.00 executed by JAMIE MACKAY, an individual, in favor of TRIDENT VOGEL HILL, LLC, a Delaware limited liability company; and (iii) that certain Second Amendment To Memorandum of Understanding and Two \$150,000 Promissory Notes and a \$3,000,000 Promissory Note dated November 30, 2023, executed

by VOGEL HILL MANAGER, LLC, a Wyoming limited liability company, TRIDENT VOGEL HILL, LLC, a Delaware limited liability company, VOGEL HILL LLC, a Wyoming limited liability company, and JAMIE MACKAY, an individual.

D. The parties hereto desire to amend the Deed of Trust as more particularly set forth herein and give notice of the existence of this First Amendment to the Fourth Deed of Trust and Assignment of Rents.

**AGREEMENT**

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

1. **Recitals.** The parties hereto agree that the above stated recitals are true and correct and are incorporated herein by this reference.

2. **Section Modification.** The Section of the Deed of Trust titled "For the Purpose of Securing" is hereby deleted in its entirety and replaced with the following:

(1) payment of the indebtedness evidenced by that certain Amended, Restated, and Renewal Commercial Note dated November 30, 2023 in the original principal sum of **\$150,000** made by Vogel Hill Manager, LLC, an affiliate of Trustor, payable to the order of Vogel Hill LLC at the times, in the manner, and with interest as therein set forth, and any extensions and/or renewals or modifications thereof (collectively, the "**2016 Note**"); (2) payment of the indebtedness evidenced by that certain Amended, Restated, and Renewal Commercial Note dated November 30, 2023 in the original principal sum of **\$150,000** made by Vogel Hill Manager, LLC, an affiliate of Trustor, payable to the order of Vogel Hill LLC at the times, in the manner, and with interest as therein set forth, and any extensions and/or renewals or modifications thereof (collectively, the "**2017 Note**"); (3) the payment of the indebtedness evidenced by that certain Amended, Restated, and Renewal Promissory Note dated November 30, 2023 in the original principal sum of **\$3,000,000** made by Jamie Mackay, payable to the order of and Trident Vogel Hill LLC at the times, in the manner, and with interest as therein set forth, and any extensions and/or renewals or modifications thereof (collectively, the "**A&R Note**"); (4) the payment of the Exit Fee (as that term is defined in the MOU, as defined below) indebtedness in the sum of **\$1,000,000** made by Jamie Mackay, payable to the order Trident Vogel Hill LLC, as evidenced by that certain Memorandum of Understanding dated December 26, 2017, as amended by that certain First Amendment to Memorandum of Understanding and Two \$150,000 Promissory Notes and a \$3,000,000 Promissory Note dated April 26, 2021, and as further amended by that certain Second Amendment to Memorandum of Understanding, Two \$150,000 Promissory Notes and a \$3,000,000 Promissory Note dated November 30, 2023 (collectively, the "**MOU**"); (5) payment of the indebtedness evidenced by that certain Unconditional and Irrevocable Guaranty of Payment dated November 30, 2023 made by Jamie Mackay in favor of Beneficiary, at the times, in the manner, and with interest as therein set forth, and any extensions and/or renewals or modifications thereof (collectively, the "**Guaranty**"); (6) the

performance of each agreement of Trustor herein contained; (7) the payment of such additional loans or advances as hereafter may be made to Trustor, or his successors or assigns, when evidenced by a promissory note or notes reciting that they are secured by this Deed of Trust; and (8) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided. The Trustor of this Deed of Trust represents and warrants to Beneficiary that Trustor (i) is a limited liability company that is wholly owned by Jamie Mackay, and (ii) has received sufficient consideration, because of such ownership and affiliate relationship, to grant this Deed of Trust, which secured the obligations stated above, including, but not limited to, the obligations of Jamie Mackay and/or affiliates of Jamie Mackay under the 2016 Note, the 2017 Note, the A&R Note, the MOU, and the Guaranty.

3. Section Modification. Section 10 of the Deed of Trust is hereby deleted in its entirety and replaced with the following:

At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Deed of Trust and the note for endorsement (in case of full reconveyance, for cancellation and retention) without affecting the liability of any person for the payment of the indebtedness secured hereby, and without releasing the interest of any party joining in this Deed of Trust, Trustee may, only after obtaining prior written consent from Beneficiary (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Deed of Trust or the lien or charge thereof; (d) grant any extension or modification of the terms of this loan; (e) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof. Trustor agrees to pay reasonable trustee's fees for any of the services mentioned in this paragraph.

4. Due on Sale. In the event of any sale, lease, exchange, assignment, conveyance, transfer, trade, or other disposition of all or any portion of the Property (or any interest therein), or a sale or transfer of all or any part of the beneficial ownership interest in the Trustor (hereinafter referred to as a "Disposition"), the entire outstanding balance of the 2016 Note, the 2017 Note, the A&R Note, and the indebtedness under the MOU, including, but not limited to, the Exit Fee, shall, at the option of the Beneficiary in its sole discretion and without any regard to a standard of reasonableness, become immediately due and payable.

5. Governing Law. Section 22 of the Deed of Trust is hereby deleted in its entirety and replaced with the following:

WITH RESPECT TO MATTERS RELATING TO THE CREATION, PERFECTION AND PROCEDURES RELATING TO THE ENFORCEMENT OF THIS DEED OF TRUST, THIS DEED OF TRUST SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF UTAH, IT

BEING UNDERSTOOD THAT, EXCEPT AS EXPRESSLY SET FORTHABOVE IN THIS SECTION AND TO THE FULLEST EXTENT PERMITTED BY THE LAW OF THE STATE OF UTAH, THE LAW OF THE STATE OF UTAH WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES SHALL GOVERN ALL MATTERS RELATING TO THIS DEED OF TRUST (AS AMENDED), THE 2016 NOTE (AS AMENDED), THE 2017 NOTE (AS AMENDED), THE A&R NOTE (AS AMENDED), AND ALL OTHER DOCUMENTS EVIDENCING OR SECURING SUCH NOTES, AND ALL OF THE INDEBTEDNESS OR OBLIGATIONS ARISING HEREUNDER OR THEREUNDER.

6. Reinstatement, Ratification, and Conflict. The terms and conditions of the Deed of Trust are incorporated by reference into this First Amendment as if such terms were written out at length. The parties hereto reinstate, affirm, and ratify the Deed of Trust, as amended hereby, effective as of the Effective Date. To the extent of any conflict between the terms of this First Amendment and the Deed of Trust, the terms and provisions of this First Amendment shall control. Except for the amendments and modifications expressly stated herein, the Deed of Trust shall continue in full force and effect.

7. Counterparts. This First Amendment may be executed in several counterparts and all such executed counterparts shall constitute one agreement, binding on the parties, notwithstanding that the parties are not signatories to the original or to the same counterparts.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Borrower, Guarantor and Lender have caused this First Amendment to be executed as of the date first written above.

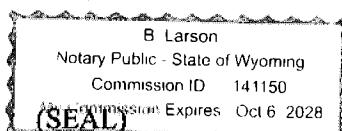
**TRUSTOR:**

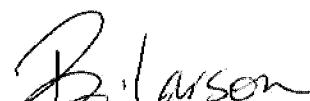
HIGHWAY 32 LAND LLC,  
a Utah limited liability company

By:   
Jamie Mackay, Member

STATE OF Wyoming §  
COUNTRY OF Teton §

On this 30<sup>th</sup> day of November, 2023, before me, the undersigned Notary Public, personally appeared JAMIE MACKAY, as Member of HIGHWAY 32 LAND LLC, a Utah limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.



  
B. Larson  
Notary Public

My Commission Expires:

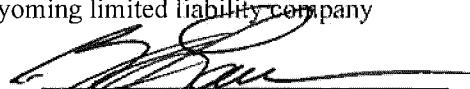
Oct 6, 2028

Notary Number: 141150

**BENEFICIARY:**

VOGEL HILL LLC,  
a Wyoming limited liability company

By:

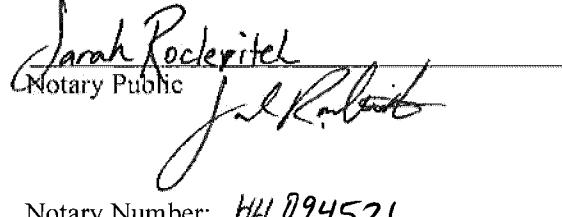
  
Brad Lacour  
Executive Vice President

STATE OF FL §  
§  
COUNTY OF Escambia §

On this 5 day of December, 2023, before me, the undersigned Notary Public, personally appeared BRAD LACOUR, the Executive Vice President of VOGEL HILL LLC, a Wyoming limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

(SEAL)

My Commission Expires:

  
Sarah Rockovitch  
Notary Public

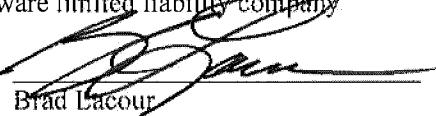
Notary Number: HU 094521



**BENEFICIARY:**

TRIDENT VOGEL HILL, LLC,  
a Delaware limited liability company

By:

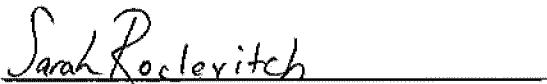
  
Brad Lacour  
Executive Vice President

STATE OF FL §  
§  
COUNTY OF Escambia §

On this 5 day of December, 2023, before me, the undersigned Notary Public, personally appeared BRAD LACOUR, Executive Vice President of TRIDENT VOGEL HILL, LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

(SEAL)

My Commission Expires:

  
Sarah Roclevitch  
Notary Public  


Notary Number: HH 094521



**EXHIBIT A**

**THE PROPERTY**

The following described property, situated in Wasatch County, State of Utah:

**THE SOUTHEAST 1/4 AND THAT PORTION OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 3 SOUTH RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, LYING SOUTH OF THE HIGHWAY**

**THE WESTERLY 190 FEET OF THE SOUTHWEST 1/4 AND THE  
WESTERLY 190 FEET OF THE SOUTH 1/2 OF THE NORTHWEST  
1/4, AND THE WEST 240 FEET OF LOT 4, SECTION 3, TOWNSHIP  
3 SOUTH RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN,  
LYING SOUTH OF THE HIGHWAY**

**LESS AND EXCEPTING THEREFROM ANY PORTION THEREOF  
LOCATED WITHIN THE BOUNDS OF WASATCH COUNTY  
ROUTE A, AS DEEDED TO THE UNITED STATES OF AMERICA  
IN THAT CERTAIN WARRANTY DEED RECORDED NOVEMBER  
22, 1989 AS ENTRY NO. 150544 N BOOK 214 AT PAGE 1 OF  
OFFICIAL RECORDS**

Parcel Nos.: 00-0015-9264  
00-0015-9272  
00-0015-9280  
00-0015-9298  
00-0013-9100  
00-0013-9092