

Ent 551011 Bk 1491 Pg 120 - 125  
MARCY M. MURRAY, Recorder  
WASATCH COUNTY CORPORATION  
2024 Oct 09 08:05AM Fee: \$40.00 CO  
For: Cottonwood Title Insurance Agency, In  
ELECTRONICALLY RECORDED

**Recorded at the Request of:**

SDP REIT, LLC  
Attn: Michael C. Nixon  
1240 East 2100 South, Suite 300  
Salt Lake City, Utah 84106

**When Recorded Return To:**

SDP REIT, LLC  
Attn: Michael C. Nixon  
1240 East 2100 South, Suite 300  
Salt Lake City, Utah 84106

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**APN: 00-0007-6864 and 00-0020-7784**

**AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY  
AGREEMENT, AND FINANCING STATEMENT**

**THIS AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY  
AGREEMENT, AND FINANCING STATEMENT** (this “Amendment”) is made effective as of September 30, 2024, by and among **BENLOCH CPC, LLC**, a Utah limited liability company whose address is 2600 West Executive Parkway, Suite 120, Lehi, Utah 84043 (“**Trustor**”), **SDP REIT, LLC**, a Delaware limited liability company, whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106 (“**SDP REIT**”), and **SDP FINANCIAL 2020, LP**, a Delaware limited partnership, whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106 (“**SDP 2020**,” and together with SDP REIT, “**Beneficiary**”).

A. Beneficiary previously extended a loan to Trustor in the original principal amount of \$25,536,105.00 (the “**Loan**”). The Loan is evidenced by a Secured Promissory Note dated September 15, 2021, made payable to Beneficiary in the original principal amount of \$25,536,105.00 (as amended and modified from time to time, the “**Note**”).

B. Beneficiary’s obligations under the Note are secured by, among other collateral, a Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement dated September 15, 2021, executed by Trustor, as trustor, for the benefit of Beneficiary, as beneficiary (as amended and modified from time to time, the “**Trust Deed**”), which Trust Deed was recorded on September 15, 2021 in the official records of Wasatch County, Utah as Entry #507439. The Trust Deed encumbers certain real property located in Wasatch County, Utah, as more particularly described in the Trust Deed and **Exhibit A** attached hereto.

C. Pursuant to the terms of a certain Third Global Loan Modification Agreement of even date herewith, Beneficiary and Trustor agreed to amend the Note to increase the principal amount thereof to \$34,200,136.50 to reflect an increase in the loan amount being made available to Trustor (the “**Global Amendment**”).

D. In conjunction with the execution of the Global Amendment, Trustor and Beneficiary desire to amend the Trust Deed to increase the amount of the indebtedness being secured by such Trust Deed to be consistent with the Global Amendment, as more particularly set forth herein.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, Trustor and Beneficiary agree as follows:

1. Accuracy of Recitals. Trustor hereby acknowledges the accuracy of the Recitals above.

2. Amendment to Trust Deed. Clause (1) of the paragraph in the Trust Deed on the third page thereof immediately following the term "FOR THE PURPOSE OF SECURING:" is deleted in its entirety and replaced with the following:

"(1) payment of indebtedness and all other lawful charges evidenced by that certain Secured Promissory Note of even date herewith in the original principal amount of \$34,200,136.50 made by Trustor and payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth (as amended, the "*Note*") and any extensions and/or renewals or modifications thereof;"

3. Miscellaneous. Except for the amendments above stated, all of the conditions and covenants of the Trust Deed shall remain in full force and effect, unchanged, and the Trust Deed is in all respects ratified, confirmed and approved. All of the terms and conditions of the Trust Deed are incorporated herein by reference. If there is a conflict between the terms of this Amendment and the Trust Deed, the terms of this Amendment shall control.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

5. Choice of Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.

6. Binding Effect. The Trust Deed as modified herein shall be binding upon and shall inure to the benefit of, Trustor and Beneficiary and their respective successors and assigns.

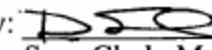
*[Remainder of page intentionally left blank]*

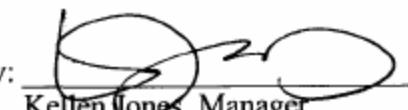
IN WITNESS WHEREOF, Trustor has executed this Amendment effective as of the day and year first above written.

**TRUSTOR:**

BENLOCH CPC, LLC, a Utah limited liability company

By: Cache Private Capital Management, LLC, its manager

By:   
Sean Clark, Manager

By:   
Kellen Jones, Manager

STATE OF UTAH )  
: ss.  
COUNTY OF UTAH )

On 30<sup>th</sup> of September, personally appeared before me Sean Clark, a manager of the manager of BENLOCH CPC, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



Jessica Best  
Notary Public

STATE OF UTAH )  
: ss.  
COUNTY OF UTAH )

On September 30<sup>th</sup>, 2024, personally appeared before me Kellen Jones, a manager of the manager of BENLOCH CPC, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



Jessica Best  
Notary Public

734363

[Signature Page to Amendment to Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement]

IN WITNESS WHEREOF, Beneficiary has executed this Amendment effective as of the day and year first above written.

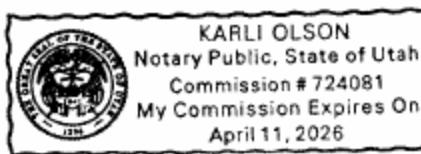
**BENEFICIARY:**

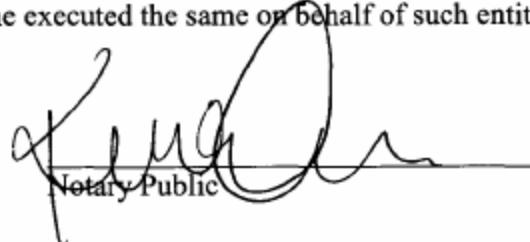
SDP REIT, LLC, a Delaware limited liability company

By:   
Name: MICHAEL NIXON  
Title: AUTHORIZED SIGNATORY

STATE OF Utah )  
: ss.  
COUNTY OF Salt Lake )

On September 30, 2024, personally appeared before me Michael Nixon, a Authorized Signer of SDP REIT, LLC, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



  
Notary Public

*[Signature Page to Amendment to Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement]*

IN WITNESS WHEREOF, Beneficiary has executed this Amendment effective as of the day and year first above written.

**BENEFICIARY:**

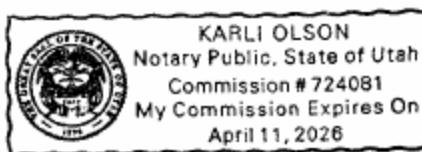
SDP FINANCIAL 2020, LP, a Delaware limited partnership

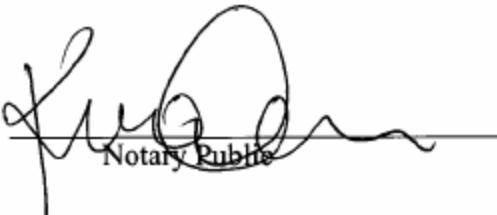
By: Sundance Bay Debt Partners GP, LLC, a Delaware limited liability company, its General Partner

By:   
Name: MICHAEL NIXON  
Title: AUTHORIZED SIGNATORY

STATE OF Utah )  
COUNTY OF Gallatin ) : ss.

On September 20, 2024, personally appeared before me Michael Nixon, a partner of SDP FINANCIAL 2020, LP, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of such entity.



  
Notary Public

**EXHIBIT A**

**PROPERTY DESCRIPTION**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN WASATCH COUNTY, UTAH AND IS DESCRIBED AS FOLLOWS:

PART OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST (SAID NORTHEAST CORNER OF SECTION 1 BEING N89°31'27"E 16027.88 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT); THENCE S01°18'39"E, 2563.63 FEET TO THE TRUE POINT OF BEGINNING; THENCE S01°18'39"E, 86.33 FEET; THENCE S01°29'16"E, 2544.74 FEET; THENCE N89°51'47"W, 466.72 FEET; THENCE S00°36'10"E, 466.74 FEET; THENCE N89°51'52"W, 2470.19 FEET; THENCE N89°51'50"W, 124.49 FEET; THENCE N00°00'00"E, 189.58 FEET; THENCE N18°05'56"E, 819.16 FEET; THENCE N22°02'03"W, 339.10 FEET; THENCE N00°00'00"E, 601.26 FEET; THENCE N21°40'08"E, 667.66 FEET; THENCE N90°00'00"E, 227.79 FEET; THENCE N67°20'38"E, 1125.22 FEET; THENCE N38°18'23"E, 494.94 FEET; THENCE N64°46'26"E, 220.52 FEET; THENCE S72°16'42"E, 552.74 FEET; THENCE S62°48'28"E, 354.89 FEET TO THE POINT OF BEGINNING.

Tax Id No.: 00-0007-6864, 00-0020-7784