

WHEN RECORDED, MAIL TO:

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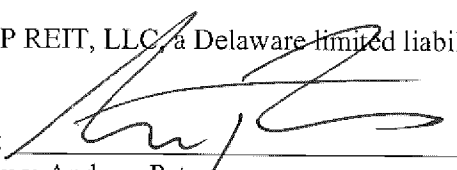
Parcel No. 00-0021-5556, 00-0021-5557, 00-0021-5558, 00-0021-5559, 00-0021-5719 and 00-0021-6890

SUBSTITUTION OF TRUSTEE

MICHAEL R. JOHNSON, who is an active member of the Utah State Bar and whose address is 36 South State Street, Suite 1400, Salt Lake City, Utah 84111, Telephone No. (801) 323-3363, email: mjohnson@rqn.com, is hereby appointed successor trustee under that certain Construction Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing dated June 23, 2023, from BENLOCH CPC, LLC, a Utah limited liability company, as Trustor, in favor of SDP REIT, LLC, a Delaware limited liability company, and SDP FINANCIAL 2020, LP, a Delaware limited partnership, as Beneficiary, and JONATHAN K. HANSEN, as Trustee (as amended, the "**Trust Deed**"). The Trust Deed was filed for recording on June 27, 2023, as Entry No. 533961 in the Official Records of Wasatch County, State of Utah. The Trust Deed was amended by (a) that certain First Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, dated August 16, 2024, and recorded on September 13, 2024 in the official records of Wasatch County, Utah as Entry Number 550116, and (b) that certain Second Amendment to Construction Deed of Trust, Assignment of Rents, Security Agreement, and Fixture Filing, dated September 30, 2024, and recorded on October 9, 2024 in the official records of Wasatch County, Utah as Entry Number 551009. The real property encumbered by the Trust Deed is situated in Wasatch County, Utah, and more particularly described as set forth on Exhibit A.

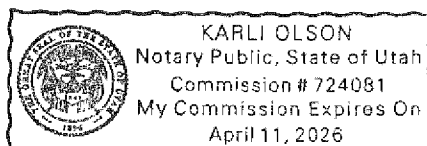
DATED this July 23, 2025.

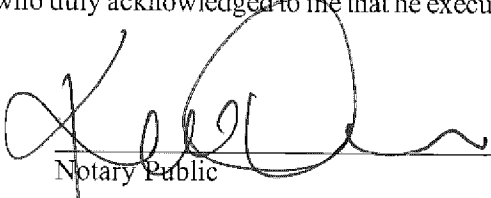
SDP REIT, LLC, a Delaware limited liability company

By: 
Name: Andrew Peterson
Title: Authorized Representative

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


On July 23, 2025, personally appeared before me Andrew Peterson, a Authorized Representative 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

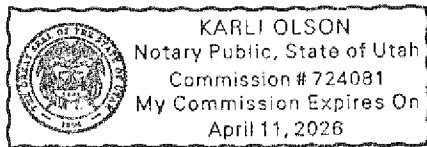
SDP FINANCIAL 2020, LP, a Delaware limited partnership

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

By: 
Name: Andrew Peterson
Title: Authorized Representative

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

On July 15 2025, personally appeared before me Andrew Peterson, a Authorized Representative 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.



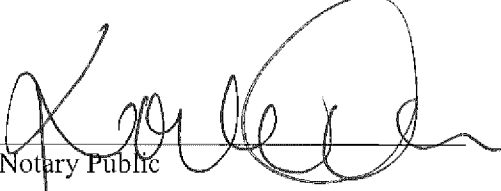

Notary Public

EXHIBIT A**LEGAL DESCRIPTION OF THE PROPERTY**

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

Part of the North half of Sections 1 and 2, Township 3 South, Range 5 East, and part of the South half of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian, U.S. Survey, described as follows:

Beginning at a point on the Southerly right of way line of S.R. 32, said point being North 89°31'27" East, 10691.70 feet and North 00°06'29" West, 1347.19 feet from a found brass cap monument at the Southwest corner of Section 34, Township 2 South, Range 5 East, (said Southwest corner of Section 34, Township 2 South, Range 5 East being South 89°31'27" West, 16027.88 feet from the Northeast corner of Section 1, Township 3 South, Range 5 East and being the basis of bearings for this project); thence South 00°06'29" East, 1344.16 feet; thence North 89°33'35" East, 2357.76 feet; thence South 05°05'03" West, 269.83 feet; thence South 00°38'10" West, 60.11 feet; thence South 01°09'16" West, 1673.29 feet; thence North 89°58'21" West, 1945.68 feet; thence North 54°21'57" East, 686.89 feet; thence North 69°48'35" West, 137.49 feet to the beginning of a tangent curve concave to the Southeast with a radius of 220.00 feet; thence along said curve an arc length of 184.93 feet, a delta angle of 48°09'46", a chord bearing of South 86°06'32" West, and a chord length of 179.53 feet; thence South 62°01'39" West, 66.71 feet to the beginning of a tangent curve concave to the Northwest with a radius of 180.00 feet; thence along said curve an arc length of 172.65 feet, a delta angle of 54°57'24", a chord bearing of South 89°30'21" West, and a chord length of 166.11 feet; thence North 63°00'57" West, 7.45 feet; thence South 51°59'03" West, 183.86 feet to the beginning of a tangent curve concave to the Northwest with a radius of 170.00 feet; thence along said curve an arc length of 473.28 feet, a delta angle of 159°30'44", a chord bearing of North 48°15'35" West, and a chord length of 334.48 feet; thence North 31°29'48" East, 255.07 feet to the beginning of a tangent curve concave to the Northwest with a radius of 440.00 feet; thence along said curve an arc length of 448.73 feet, a delta angle of 58°25'59", a chord bearing of North 02°16'48" East, and a chord length of 429.54 feet, to the beginning of a tangent curve concave to the Northeast with a radius of 500.00 feet; thence along said curve an arc length of 290.07 feet, a delta angle of 33°14'22", a chord bearing of North 10°19'00" West, and a chord length of 286.02 feet, to the beginning of a tangent curve concave to the Southwest with a radius of 270.00 feet; thence along said curve an arc length of 356.42 feet, a delta angle of 75°38'03", a chord bearing of North 31°30'51" West, and a chord length of 331.10 feet; thence North 69°19'52" West, 432.73 feet to the beginning of a tangent curve concave to the Southwest with a radius of 440.00 feet; thence along said curve an arc length of 187.68 feet, a delta angle of 24°26'22", a chord bearing of North 81°33'03" West, and a chord length of 186.26 feet; thence South 06°22'33" East, 20.00 feet; thence South 83°37'27" West, 40.00 feet; thence North 06°22'33" West, 20.00 feet to the beginning of a tangent curve concave to the Southeast with a radius of 440.00 feet; thence along said curve an arc length of 45.39 feet, a delta angle of 05°54'40", a chord bearing of South 78°03'48" West, and a chord length of 45.37 feet, to the beginning of a tangent curve concave to the Northeast with a radius of 330.00 feet; thence along said curve an arc length of 134.56 feet, a delta angle of 23°21'43", a chord bearing of South 86°47'19" West, and a chord length of 133.63 feet; thence South 901.85 feet to the beginning of a non-tangent curve concave to the Southwest with a radius of 355.00 feet; thence along said curve an arc length of 266.54 feet, a delta angle of 43°01'08", a chord bearing of North 52°19'59" West, and a chord length of 260.32 feet; thence North 73°50'34" West, 142.53 feet; thence North 859.71 feet; thence North 16°33'38" East, 60.00 feet; thence North 73°26'22" West, 300.00 feet; thence North 16°33'38" East, 196.36 feet; thence North 281.62 feet; thence North 82°24'02" East, 207.34 feet; thence North 59°39'18" East, 336.67 feet; thence North 41°13'03" East, 300.01 feet; thence North 71°55'29" East, 195.18 feet; thence North 71°56'08" East, 237.32 feet; thence North 71°53'17" East, 347.09 feet; thence North 72°01'10" East, 24.25 feet to the point of beginning. (AKA PHASE 3)