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7/8/2020 1:16:00 PM \$40.00
Book - 10975 Pg - 5986-5994
RASHELLE HOBBS
Recorder, Salt Lake County, UT
MOUNTAIN VIEW TITLE & ESCROW
BY: eCASH, DEPUTY - EF 9 P.

This instrument was prepared by and
after recording, return to:

Stoel Rives LLP
600 University Street, Suite 3600
Seattle, Washington 98101

Loan No. 10518214

10518214 170131

SPACE ABOVE LINE FOR RECORDER'S USE ONLY

20-25-224-007

20-25-224-001

**FIRST AMENDMENT TO DEED OF TRUST,
SECURITY AGREEMENT AND FIXTURE FILING**

20-25-208-008

(Salt Lake County, Utah)

THIS FIRST AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT
AND FIXTURE FILING (this “**Amendment**”) is made as of July 8, 2020, by EASTGATE AT
GREYHAWK, LLC (the “**Borrower**”), a Utah limited liability company, as grantor, with
MOUNTAIN VIEW TITLE AND ESCROW, INC. (the “**Trustee**”), as trustee, and
TRANSAMERICA LIFE INSURANCE COMPANY, an Iowa corporation (the “**Lender**”), as
beneficiary.

RECITALS

A. Borrower executed for the benefit of Lender that certain Deed of Trust, Security
Agreement and Fixture Filing dated February 13, 2019, and recorded on February 13, 2019 with
the Recorder for Salt Lake County, Utah, as Instrument No. 12933688, Book 10752 Page 5917-5977
(the “**Phase I Deed of Trust**”), encumbering Borrower’s fee simple interest in the real property
more particularly described on Exhibit A attached hereto and made a part hereof (the “**Phase I
Property**”). Capitalized terms used but not otherwise defined herein shall have the meanings
given in the Phase I Deed of Trust.

B. The Phase I Deed of Trust was executed in connection with a loan (the “**Phase
I Loan**”) evidenced by that certain Secured Promissory Note dated February 13, 2019, executed by
Borrower to the order of Lender in the original principal amount of Twenty-Seven Million Dollars
(\$27,000,000), as amended by that certain First Amendment to Secured Promissory Note dated of
even date herewith (the “**Phase I Note**”).

C. Subject to the terms of that certain Loan Application/Commitment dated March 16,
2020, and executed by Borrower as of March 17, 2020 (the “**Loan Commitment**”), Lender has
agreed to extend an additional loan to Borrower (the “**Phase II Loan**”), as evidenced by that
certain Secured Promissory Note dated of even date herewith, in the original principal amount of

Thirty-Six Million Dollars (\$36,000,000) (the “**Phase II Note**”). The Phase II Note is secured by, among other collateral, the lien of that certain Deed of Trust, Security Agreement and Fixture Filing dated and recorded of even date herewith, executed by Borrower, for the benefit of Lender, and encumbering certain real and personal property located in Salt Lake County, Utah, which real property is more particularly described on Exhibit B attached here and made a part hereof (the “**Phase II Deed of Trust**”).

D. As more particularly described in the Loan Commitment, in addition to the collateral encumbered by the Phase II Deed of Trust, the Phase II Note is also to be secured by all of the collateral securing the Phase I Note, including without limitation, the property encumbered by the Phase I Deed of Trust. Furthermore, a Default under the Phase II Note or any of the loan documents executed in connection therewith is to also constitute a Default under the Phase I Note and the Phase I Deed of Trust.

E. Borrower and Lender desire to amend the Phase I Deed of Trust to (1) provide that the lien of the Phase I Deed of Trust also secures the obligations evidenced by the Phase II Note and set forth in the other loan documents executed in connection therewith, and (2) provide that a Default under the Phase II Note or the Phase II Deed of Trust shall also constitute a Default under the Phase I Deed of Trust.

NOW, THEREFORE, Borrower and Lender hereby agree as follows:

1. Confirmation of Phase I Deed of Trust. Borrower hereby acknowledges and confirms that the Phase I Deed of Trust, as amended hereby, currently encumbers all of the Phase I Property as a valid and first priority lien for each of the debts and obligations therein set forth, and that Borrower has no offset or defense thereto.

2. Obligations Secured. The Phase I Deed of Trust is hereby amended to provide that, in addition to the obligations set forth in the Phase I Deed of Trust as secured thereby, the Phase I Deed of Trust shall also secure the payment and performance of the indebtedness and obligations evidenced by the Phase II Note, and the other loan documents executed in connection with the Phase II Loan (excluding, however the Environmental Indemnity Agreement described in the Phase II Deed of Trust), and such obligations are hereby included within the definition of “Obligations” set forth in the Phase I Deed of Trust. For the purpose of securing the foregoing, the Borrower hereby conveys and warrants to Trustee, in trust with power of sale, without affecting or impairing the continuing validity or original priority of the Phase I Deed of Trust as amended hereby, all of the Phase I Property and other collateral described in the Phase I Deed of Trust as security for the increased obligations described herein, subject to the terms and obligations set forth in the Phase I Deed of Trust.

3. Cross-Default Provisions. The Phase I Deed of Trust is further amended to provide that in addition to all other events constituting a Default under the terms of Section 10 of the Phase I Deed of Trust, the occurrence of a Default under the Phase II Note or the Phase II Deed of Trust shall also constitute a Default under the Phase I Deed of Trust with no further or additional cure, grace or notice periods, thereby entitling Lender to exercise any and all rights and remedies

available under the Phase I Deed of Trust, at law or in equity. The Phase I Deed of Trust may be foreclosed judicially or nonjudicially in the event of any Default or other act or omission for which such remedies are provided in the Phase I Deed of Trust or the Phase II Deed of Trust.

4. Simultaneous Assumption of Phase II Loan. In addition to satisfying the conditions set forth in Subsections 14.1(a) through 14.1(h) of the Phase I Deed of Trust, a transfer shall be a Permitted Transfer only if the Phase II Loan shall be simultaneously assumed by the New Borrower and Replacement Guarantor.

5. Reaffirmation. Except as expressly set forth herein, the Phase I Deed of Trust shall remain unmodified and in full force and effect, and Borrower hereby reaffirms each and every of the terms and provisions of the Phase I Deed of Trust, as originally set forth therein, as to the real and personal property encumbered by the lien of the Phase I Deed of Trust.

6. Counterparts. This Amendment may be executed in two or more original counterparts which, when combined shall constitute one original document.

[Signatures appear on following pages]

IN WITNESS WHEREOF, Borrower and Lender have executed and delivered this First Amendment to Deed of Trust, Security Agreement and Fixture Filing as of the date first above written.

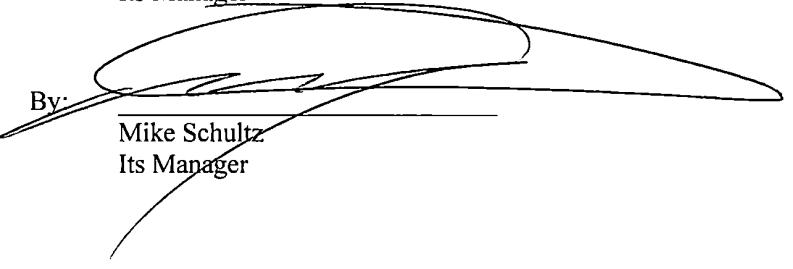
BORROWER:

EASTGATE AT GREYHAWK, LLC,
a Utah limited liability company

By:

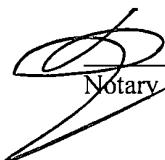

Gardner Crane
Its Manager

By:


Mike Schultz
Its Manager

STATE OF UTAH)
COUNTY OF Davis)ss.

On the 7 day of July, 2020, before me personally appeared and to me personally known GARDNER CRANE, who being by me duly sworn did say that he is a Manager of EASTGATE AT GREYHAWK, LLC, a Utah limited liability company, the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its Operating Agreement.



Notary Public



First Amendment to Deed of Trust
Affinity 56 Apartments Phase I, West Jordan, Utah
AEGON Loan No. 10518214
106131692.4 0027988-00961

Acknowledgment Page

STATE OF UTAH)
COUNTY OF Davis)
)ss.

On the 7 day of July, 2020, before me personally appeared and to me personally known MIKE SCHULTZ who being by me duly sworn did say that he is a Manager of EASTGATE AT GREYHAWK, LLC, a Utah limited liability company, the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its Operating Agreement.




Notary Public

First Amendment to Deed of Trust
Affinity 56 Apartments Phase I, West Jordan, Utah
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LENDER:

TRANSAMERICA LIFE INSURANCE
COMPANY, an Iowa corporation

By: Stephen Noonan
Printed Name: Stephen Noonan
Title: Authorized Signatory

STATE OF IOWA)
) ss.
COUNTY OF LINN)

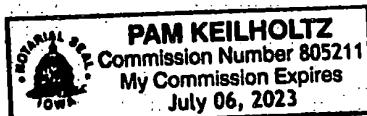
On this 2nd day of July, 2020, before me personally appeared Stephen Noonan, to me personally known to be the Authorized Signatory of TRANSAMERICA LIFE INSURANCE COMPANY, the Iowa corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that (s)he was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Signature: Pam Keilholtz

Name (Print): Pam Keilholtz

NOTARY PUBLIC in and for the State of Iowa
residing at Linn County
My appointment expires: 7/06/2023



Lender's Signature & Acknowledgment

First Amendment to Deed of Trust
Affinity 56 Apartments Phase I, West Jordan, Utah
AEGON Loan No. 10518214
106131692.4 0027988-00961

EXHIBIT A

Legal Description of the Phase I Property

The following described real property situated in Salt Lake County, Utah:

Parcel 1:

LOT 1, THE VIEW AT 5600 WEST SUBDIVISION, PHASE 1, ACCORDING TO THE OFFICIAL PLAT THEREOF.

Parcel 2:

LOT 1, THE VIEW AT 5600 WEST SUBDIVISION, PHASE 2, ACCORDING TO THE OFFICIAL PLAT THEREOF.

Exhibit A

First Amendment to Deed of Trust
Affinity '56 Apartments Phase I, West Jordan, Utah
AEGON Loan No. 10518214
106131692.4 0027988-00961

EXHIBIT B

Legal Description of the Phase II Real
Property

The following described real property situated in Salt Lake County, Utah:

ALL OF LOT 1 THE VIEW AT 5600 WEST SUBDIVISION, PHASE 3, WEST JORDAN CITY, SALT LAKE COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF.

TOGETHER WITH EASEMENTS AS ARE CREATED AND IDENTIFIED WITHIN THE DECLARATION RECORDED NOVEMBER 1, 2019 AS ENTRY NUMBER 12878755 IN BOOK 10727 AT PAGE 1339, SAID INSTRUMENT BEING RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SALT LAKE CITY, SALT LAKE COUNTY, UTAH.

Exhibit B

First Amendment to Deed of Trust
Affinity 56 Apartments Phase I, West Jordan, Utah
AEGON Loan No. 10518214
106131692.4 0027988-00961