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Book - 11187 Pg - 8840-8847
RASHELLE HOBBS
Recorder, Salt Lake County, UT
MOUNTAIN VIEW TITLE & ESCROW
BY: eCASH, DEPUTY - EF 8 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

180759

SPACE ABOVE LINE FOR RECORDER'S USE ONLY

20-35-226-011
20-35-226-011

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

(Salt Lake County, Utah)

THIS SECOND AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT AND FIXTURE FILING (this "**Amendment**") is made as of June 9, 2021 (the "**Effective Date**"), by EASTGATE AT GREYHAWK, LLC, a Utah limited liability company (the "**Borrower**"), as trustor, with MOUNTAIN VIEW TITLE AND ESCROW, INC. (the "**Trustee**"), as trustee, and TRANSAMERICA LIFE INSURANCE COMPANY, an Iowa corporation ("**Lender**"), as beneficiary.

RECITALS

A. The 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, as amended by the First Amendment to Deed of Trust Security Agreement and Fixture Filing dated July 8, 2020, and recorded on July 8, 2020 with the Recorder for Salt Lake County, Utah, as Instrument No. 13322505, Book 10975, Page 5986-5994 (collectively, the "**Deed of Trust**"), encumbering that certain real property more particularly described on Exhibit A attached hereto and made a part hereof and certain personal property located thereon and used in connection therewith (the "**Property**"). Capitalized terms used but not otherwise defined herein shall have the meanings given in the Deed of Trust.

B. The 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 as of July 8, 2020, and as further amended by that certain Second Amendment to Secured Promissory Note dated as of even date herewith (the "**Phase I Note**").

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110423269.2 0027988-01041

C. Subject to the terms of that certain Loan Application/Commitment dated March 19, 2021 (the "**Commitment**"), Lender has agreed to extend an additional loan to the Borrower (the "**Phase III Loan**"), as evidenced by that certain Secured Promissory Note dated of even date herewith, in the original principal amount of Seventeen Million Five Hundred Thousand Dollars (\$17,500,000) (the "**Phase III Note**"). The Phase III 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 the 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 therein (the "**Phase III Deed of Trust**").

D. As more particularly described in the Commitment, the Phase I Note, the Phase II Note and the Phase III Note (collectively, the "**Notes**") are each to be secured by all of the collateral securing each of them, including without limitation the Property encumbered by the Deed of Trust. Furthermore, a Default under any of the Notes shall constitute a Default under all of the Notes.

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

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

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

2. Obligations Secured. The Deed of Trust is hereby amended, as of the Effective Date, to provide that, in addition to the Obligations set forth in the Deed of Trust as secured thereby, the Deed of Trust shall also secure the payment and performance of the indebtedness and obligations evidenced by the Phase III Note, and the other loan documents executed in connection with the Phase III Loan (excluding, however the Environmental Indemnity Agreement described in the Phase III Deed of Trust), and such obligations are hereby included within the definition of "Obligations" set forth in the 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 Deed of Trust as amended hereby, all of the Property and other collateral described in the Deed of Trust as security for the Phase III Note and the other increased Obligations described herein, subject to the terms and obligations set forth in the Deed of Trust.

3. Cross-Default Provisions. The Deed of Trust is further amended, as of the Effective Date, to provide that in addition to all other events constituting a Default under the terms of Section 10 of the Deed of Trust, the occurrence of a Default under the Phase III Note or the

Phase III Deed of Trust shall also constitute a Default under the 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 Deed of Trust, at law or in equity. The 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 Deed of Trust or the Phase III Deed of Trust.

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

5. Reaffirmation. Except as expressly set forth herein, the 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 Deed of Trust, as originally set forth therein, as to the real and personal property encumbered by the lien of the Deed of Trust.

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

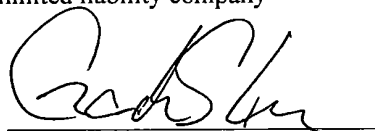
[Signatures appear on following pages]

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

BORROWER:

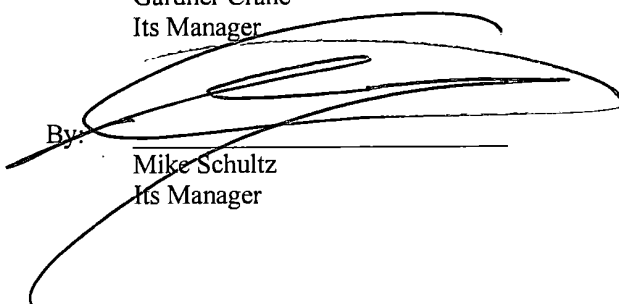
EASTGATE AT GREYHAWK, LLC,
a Utah limited liability company

By:



Gardner Crane
Its Manager

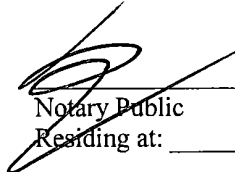
By:



Mike Schultz
Its Manager

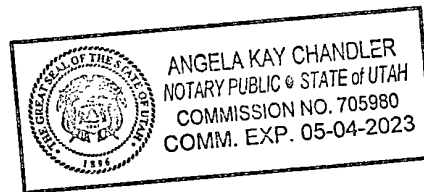
STATE OF UTAH)
COUNTY OF Davis)ss.

The foregoing instrument was acknowledged before me on June 4, 2021, by Gardner Crane, as Manager of EASTGATE AT GREYHAWK, LLC, a Utah limited liability company.



Notary Public
Residing at: _____

My Commission Expires:

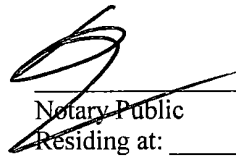


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Acknowledgment Page

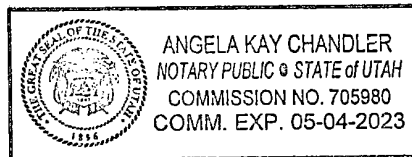
STATE OF UTAH)
COUNTY OF DAVIS)ss.

The foregoing instrument was acknowledged before me on June 4, 2021, by Mike Schultz, as Manager of EASTGATE AT GREYHAWK, LLC, a Utah limited liability company.



Notary Public
Residing at: _____

My Commission Expires:



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)

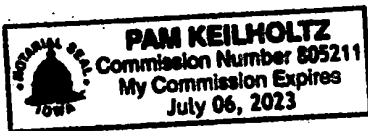
On this 4th day of June, 2021 before me personally appeared Stephen Noonan, to me personally known to be the Authorized Signatory of TRANSAMERICA LIFE INSURANCE COMPANY, the Iowa corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary 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: 07/06/2023



Lender's Signature & Acknowledgment

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EXHIBIT A

Legal Description of the 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

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