

14373210 B: 11564 P: 8740 Total Pages: 7  
04/18/2025 01:54 PM By: tpham Fees: \$74.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: METRO NATIONAL TITLE  
345 E BROADWAYSALT LAKE CITY, UT 841112604

RECORDING REQUESTED BY, AND  
WHEN RECORDED MAIL TO:

GOLDMAN SACHS BANK USA  
c/o Greenberg Traurig, LLP  
1 North Lexington, Suite 800  
White Plains, New York 10601  
Attention: Gregory P. Murphy, Esq.

APNs: 16-19-227-005; 16-19-226-004; 16-  
19-226-005; 16-19-226-006; 16-19-226-007;  
16-19-226-014; and 16-19-226-015

MNT: 90745

Space Above This Line For Recorder's Use

Granted By

**ISLINGTON LLC**  
(Organizational I.D. #10790351-0160)  
As Grantor

To

**METRO NATIONAL TITLE**

As Trustee, for the benefit of

**GOLDMAN SACHS BANK USA**

as Beneficiary

Property Location: 555 East 2100 South (Izzy North) and 556 East 2100 South (Izzy South),  
Salt Lake City, Utah  
(Salt Lake County)

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**FIRST DEED OF TRUST MODIFICATION AGREEMENT**

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Dated as of: April 18, 2025

**THIS FIRST DEED OF TRUST MODIFICATION AGREEMENT** (this "**Agreement**") made as of the 18<sup>th</sup> day of April, 2025, between ISLINGTON LLC, a Utah limited liability company, having an address at 9945 E. Powder Ridge Drive, Alta, UT 84092 (together with its successors and permitted assigns, "**Grantor**"), to METRO NATIONAL TITLE, having an address at 345 E. Broadway, Salt Lake City, Utah 84111 ("**Trustee**"), as trustee, for the benefit of GOLDMAN SACHS BANK USA, a New York Chartered Bank, having an address at 200 West Street, New York, New York 10282 (together with its successors and assigns, "**Beneficiary**").

**WITNESSETH:**

**WHEREAS**, Grantor is the owner of a fee estate in the premises described in Exhibit A attached hereto (hereinafter referred to as the "**Premises**") and Beneficiary is the owner and holder of (i) that certain Building Loan Agreement dated as of April 18, 2022, between Grantor and Beneficiary (the "**Original Loan Agreement**"), as amended by the certain First Amendment to Building Loan Agreement and Ratification of Loan Documents by and between the Borrower and the Beneficiary dated as of July 17, 2024 (the "**First Amendment**"), as amended by the certain Second Amendment to Building Loan Agreement and Omnibus Amendment to and Ratification of Loan Documents by and between the Borrower and the Beneficiary dated as of the date hereof (the "**Second Amendment**"), together with the Original Loan Agreement, the First Amendment, and as may be further amended, supplemented, restated or modified from time to time in accordance with its terms, being hereinafter collectively referred to as the "**Loan Agreement**") and (ii) that certain Building Loan Deed of Trust, Security Agreement and Fixture Filing made as of April 18, 2022, given by Grantor to Trustee for the benefit of Beneficiary in the principal amount of up to \$30,800,000.00 and recorded on April 19, 2022, with the Office of the Clerk and Recorder of Salt Lake County in Book 11330 and Page 1589 covering the fee estate of Grantor in the Premises (the "**Deed of Trust**"); and

**WHEREAS**, in connection with the Original Loan Agreement, on April 18, 2022, Beneficiary made available to Grantor a building loan facility in the maximum aggregate amount (the "**Loan Amount**") of up to \$30,800,000.00;

**WHEREAS**, Grantor and Beneficiary have, per the terms of the Second Amendment, agreed to increase the Loan Amount to \$31,550,000.00;

**WHEREAS**, Grantor and Beneficiary have agreed in the manner hereinafter set forth to modify certain terms and provisions of the Deed of Trust;

**NOW, THEREFORE**, in pursuance of said agreement and in consideration of one dollar and other good and valuable consideration, Grantor hereby represents and warrants to and covenants and agrees with Beneficiary and Trustee as follows:

1. The Deed of Trust is hereby amended to secure the Loan Agreement as defined herein and to secure the increased Loan Amount of \$31,550,000.00. All references in the Deed of Trust to the "Loan" are amended to mean the increased building loan in the maximum Loan Amount of \$31,550,000.00 governed by the Loan Agreement as defined hereinabove. All references in the Deed of Trust to the "Loan Agreement" are amended to mean the Loan Agreement as defined hereinabove, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time. All references in the Deed of Trust to

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the "Note" are amended to mean the promissory note or notes evidencing the increased Loan Amount of \$31,550,000.00 and any other evidence of the Obligations secured by the Deed of Trust, together with all extensions, renewals, replacements, restatements or modifications thereof. Concurrently herewith, the "Assignment of Leases" identified in the Deed of Trust is being amended in a similar manner, and all references in the Deed of Trust to the Assignment of Leases are amended to mean the Assignment of Leases as so amended, and as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

2. Beneficiary shall cause this Agreement to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien of the Deed of Trust upon, and the interest of Beneficiary in, the Property (as defined in the Deed of Trust). Grantor will pay all filing, registration and recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Agreement, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the filing, registration, recording, execution and delivery of this Agreement and Grantor shall hold harmless and indemnify Beneficiary against any liability incurred by reason of the imposition of any tax on the issuance, making, filing, registration or recording of this Agreement.

3. Grantor represents, warrants and covenants that there are no offsets, counterclaims or defenses against the Obligations, this Agreement, the Deed of Trust, the Loan Agreement or any other Loan Document and that Grantor has full power, authority and legal right to execute this Agreement and to keep and observe all of the terms of this Agreement on Grantor's part to be observed or performed.

4. Except as expressly modified pursuant to this Agreement, all of the terms, covenants and provisions of the Deed of Trust, the Loan Agreement and the other Loan Documents shall continue in full force and effect. In the event of any conflict or ambiguity between the terms, covenants and provisions of this Agreement and those of the Deed of Trust, the Note and/or the other Loan Documents, the terms, covenants and provisions of this Agreement shall control.

5. This Agreement may not be modified, amended, waived, changed or terminated orally, but only by an agreement in writing signed by the party against whom the enforcement of the modification, amendment, waiver, change or termination is sought.

6. This Agreement shall be binding upon and inure to the benefit of Grantor, Trustee and Beneficiary and their respective successors and assigns.

7. This Agreement may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute but one and the same instrument.

8. If any term, covenant or condition of this Agreement shall be held to be invalid, illegal or unenforceable in any respect, this Agreement shall be construed without such provision.

9. This Agreement is governed by the laws of the State of New York, except for with respect to the creation, perfection and enforcement of the assignments, liens, and security

interests created and/or modified herein, which shall be governed by the laws of the State of Utah.

10. Grantor agrees to pay on demand all fees, costs and expenses of Beneficiary and Trustee in connection with the preparation, execution and delivery of this Agreement.

**[NO FURTHER TEXT ON THIS PAGE/SIGNATURE PAGES FOLLOW]**

IN WITNESS WHEREOF, Grantor and Beneficiary have duly executed this Agreement the day and year first above written.

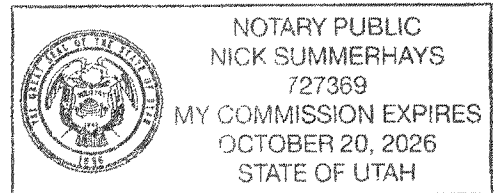
**GRANTOR:**

**ISLINGTON LLC,**  
a Utah limited liability company

By: [Signature]  
Name: Maximilian Coreth  
Title: Manager

**NOTARY ACKNOWLEDGMENT**

State of Utah )  
County of Salt Lake )ss



The foregoing instrument was acknowledged before me this 17 day of April, 2025, by Maximilian Coreth, the Manager of Islington LLC.

[Signature]  
(Signature of person taking acknowledgment)

(Seal) (Title) Notary Public

My Commission expires:

10/20/26

Residing at:

Salt Lake County

**[SIGNATURE PAGE CONTINUES ON NEXT PAGE]**

**LENDER:**  
GOLDMAN SACHS BANK USA

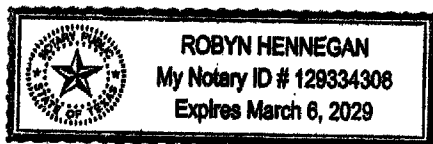
By:   
Name: Greg Furness  
Title: Authorized Signatory

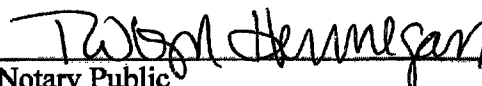
STATE OF TX )  
COUNTY OF DALLAS ) ss.

The foregoing instrument was acknowledged before me this 15 day of April, 2025, by Greg Furness, as Authorized Signatory of Goldman Sachs Bank USA.

Witness my hand and official seal.

My commission expires: 3/6/2029



  
Notary Public

## **EXHIBIT A**

### **(Premises)**

#### **LEGAL DESCRIPTION**

##### **Parcel 1:**

The South 115.0 feet of Lots 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, and 90, GLENWOOD, according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder.

Together with 1/2 vacated alley abutting on the South of Lots 79 through 88, and the West 1/2 of Lot 89. and Together with all vacated alley abutting on the South of the East 1/2 of Lot 89 and all of Lot 90.

##### **Parcel 2:**

All of Lots 13 thru 24 and the Westerly 8.78 feet of Lot 25, Block 3, Hacketts Addition Subdivision as Recorded in the office of the Salt Lake County Recorder in Book "D" of Plats at Page 3, said parcel being described more particularly as follows:

Beginning at the Southwest corner of said lot 13, said point being South 89°59'39" West along the monument line of 2100 South Street 568.45 feet and North 0°00'21" West 42.18 feet from a found brass cap monument located at the intersection with 600 East Street, and running thence North 0°04'12" East along the West line of said Lot 13 a distance of 125.23 feet to the Northwest corner thereof; thence South 89°50'41" East along the North line of said Lots 308.78 feet; thence South 0°04'13" West 125.16 feet to the South line of said Block 3, thence North 89°51'25" West along the South line of said South line 308.78 feet to the point of beginning.

##### **Parcel 2A:**

Together with the following appurtenant easements as disclosed by that certain Warranty Deed Recorded March 27, 2000 as Entry No. 7603872 Book 8350 at Page 7920, and more particularly described as follows:

Beginning at the Southeast corner of the West two thirds of Lot 26, Block 3, said Hackett's Addition; thence Northerly along the East line of said West two thirds 102.80 feet; thence Westerly parallel to the south line of Lots 25 and 26, 33.15 feet to the West line of the above described parcel; thence Southerly along said West line 16.0 feet; thence Easterly parallel to the South line of Lots 25 and 26, 25.65 feet; thence Southerly Parallel to the West line of Lot 26, 86.80 feet to the South line of Lot 26; thence Easterly along said South line 7.50 feet to the point of beginning.