



E# 3375928 pg 1 of 14

B. Rahimzadegan, WEBER COUNTY RECORDER
08-JUL-25 1:21 PM \$40.00 DEP WR
REC FOR: Harris Finley and Bogle
ELECTRONICALLY RECORDED BY Ingeo Systems, Inc.

WHEN RECORDED MAIL TO:

UMB Bank, N.A.
Attn: Bert K. Oster
2777 East Camelback Road, Suite 130
Phoenix, Arizona 85016

Parcel No. 11-405-0001 

MODIFICATION, RENEWAL AND EXTENSION OF NOTE AND LIENS

Article I. - Date and Parties

This Modification, Renewal and Extension of Note and Liens (this "Agreement") is executed effective June 10, 2025 (the "Effective Date"), by Bank, Borrower, and Guarantor, being defined as follows:

"Bank" means UMB Bank, N.A., a national banking association, 2777 East Camelback Road, Suite 130, Phoenix, Arizona 85016.

"Borrower" means North Ogden Senior Living, LLC, a Texas limited liability company, 12377 Merit Drive, Suite 500, Dallas, Texas 75251-2224.

"Guarantor" means Sanjay Chandra, 1841 Broken Bend Drive, Westlake, Texas 76262.

Article II. - Recitals and Definitions

A. Borrower executed and is legally obligated to pay a promissory note dated September 10, 2019, in the original principal amount of \$24,547,300.00, and payable to the order of Bank, as modified (the "Note").

B. The Note is secured, among other liens and security interests, by the liens created or described in a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated September 10, 2019, recorded as Instrument No. 3002257, Real Property Records of Weber County, Utah (the "Deed of Trust"), covering the real property as more fully described therein and on Exhibit A attached hereto (the "Property").

C. The Note is governed by the terms of the Loan Agreement dated September 10, 2019, executed by Bank and Borrower, as amended (the "Loan Agreement").

D. Guarantor executed a Limited Guaranty dated September 10, 2019, in favor of Bank which guarantees payment of the Note, as amended by the Amended and Restated Guaranty Agreement dated February 10, 2024 (the "Guaranty").

E. Borrower and Guarantor have requested that Bank renew, extend, and modify the terms of the Note and Guaranty, and Bank has agreed, all as more fully set forth herein.

F. The Note, Loan Agreement, Deed of Trust, Guaranty, and all other documents entered into or delivered in connection with the Note are collectively referred to as the "Loan Documents." All liens and security interests covering the Property or securing the Note, including those described in the Loan Documents, whether specifically described herein or not, are referred to collectively as the "Liens."

Article III. - Agreement

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantor, and Bank agree and stipulate as follows:

1. Basis for Agreement. Article I and Article II set forth above form the basis for this Agreement, and the facts set forth therein are true and correct.
2. Acknowledgment of Outstanding Balance. The parties hereto acknowledge that as of the Effective Date hereof, the outstanding current principal balance of the Note is \$21,665,615.40.
3. Maturity Date. The Maturity Date of the Note is hereby extended to September 8, 2025, at which time all unpaid sums then owing will be payable in full, principal and accrued interest (subject to the additional 90 day extension option (the "Additional Extension Option") as set forth below.
4. Payment Terms. Payments on the Note of principal plus interest shall continue as set forth in the Note.
5. Additional Extension Option. So long as no Event of Default then exists and is continuing, and no fact, circumstance, or event exists or has occurred which, with notice or the passage of time, would give rise to an Event of Default, Borrower may, at maturity of the Note, extend the Maturity Date of the Note for one period of 90 days, provided that such extension shall be conditioned on compliance with the following:
 - (a) Borrower shall provide written notice to Bank of Borrower's intent to renew and extend the Loan no less than five (5) business days prior to maturity of the Note;

(b) There shall have been no material adverse change in the financial condition of the Property or Borrower's operations thereon, Borrower, or Guarantor, all as determined by Bank within its reasonable discretion;

(c) Bank shall have received a copy of a fully executed (and receipted by the title company) Purchase and Sale Agreement (the "PSA") for the Property;

(d) In the alternative, if the Property is not under a PSA, and the Borrower wishes to exercise the Additional Extension Option, Borrower shall be required to deliver to Bank either of the following: (i) a cash deposit in the amount of \$200,000.00 in an interest bearing deposit account, which account will be pledged to secure the Loan; or (ii) or a letter of credit issued in the amount of \$200,000.00; and

(e) Borrower must execute and deliver a renewal, extension and modification instrument in form and substance acceptable to Bank within its sole discretion.

6. Amended and Restated Guaranty. In connection with, and as consideration for this Agreement, Guarantor will execute an Amended and Restated Guaranty Agreement dated of even date hereof.

7. Compliance with the Loan Documents. Borrower and Guarantor shall continue to comply with all applicable provisions of the Loan Documents.

8. Validity of Documents. All of the terms and provisions of the Note and other Loan Documents, shall remain in full force and effect, as renewed and extended hereby. Each and every provision of the other Loan Documents is hereby modified consistent with the terms hereof.

9. Extension of Liens. Borrower hereby extends the Liens to secure payment of the Note until the Note has been fully paid. Borrower and Guarantor agree that this Agreement shall in no manner impair, limit, restrict, or otherwise adversely affect the validity and enforceability of the Note and Liens. The Note and Liens are acknowledged, ratified, confirmed, and agreed by Borrower and Guarantor to be valid, subsisting, and binding obligations. Borrower agrees that there is no right to set off or defense to payment of the Note. Guarantor agrees that there is no right to set off or defense to payment under the Guaranty.

10. Savings Clause. Regardless of any provision contained in this Agreement, the Loan Documents, or any instrument executed or delivered in connection herewith, it is the express intent of the parties that at no time shall Borrower or Guarantor pay interest in excess of the Maximum Rate (or any other interest amount which might in any way be deemed usurious), and Bank will never be considered to have contracted for or to be entitled to charge, receive, collect, or apply as interest on the Note, any amount in excess of the Maximum Rate (or any other interest amount which might in any way be deemed usurious), and, in the event that Bank ever receives, collects, or applies as interest any such excess, the amount which would be excessive interest will be applied to

the reduction of the principal balance of the Note, and, if the principal balance of the Note is paid in full, any remaining excess shall forthwith be paid to Borrower. In determining whether the interest paid or payable exceeds the Maximum Rate (or any other interest amount which might in any way be deemed usurious), Borrower and Bank shall, to the maximum extent permitted under applicable law:

characterize any non-principal payment (other than payments which are expressly designated as interest payments hereunder) as an expense or fee rather than as interest; exclude voluntary prepayments and the effect thereof; and (c) spread the total amount of interest throughout the entire contemplated term of this note so that the interest rate is uniform throughout the term.

11. Release and Waiver of Claims. In consideration of (i) the modification of certain provisions of the Note, as herein provided, and (ii) the other benefits received by Borrower and Guarantor hereunder, Borrower and Guarantor hereby RELEASE, RELINQUISH and forever DISCHARGE Bank, as well as its predecessors, successors, assigns, agents, officers, directors, employees and representatives, of and from any and all claims, demands, actions and causes of action of any and every kind or character, past or present, which Borrower or Guarantor may have against Bank and its predecessors, successors, assigns, agents, officers, directors, employees and representatives arising out of or with respect to (a) any right or power to bring any claim against Bank for usury or to pursue any cause of action against Bank based on any claim of usury, and (b) any and all transactions relating to the Loan Documents occurring prior to the Effective Date (or the date of acknowledgment of this instrument, whichever is later), including any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of Bank, and its predecessors, successors, assigns, agents, officers, directors, employees and representatives, including any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander or conspiracy, but in each case only to the extent permitted by applicable law.

12. Bank's Fees and Expenses. Contemporaneously with the execution and delivery hereof, Borrower shall pay all costs and expenses incident to the preparation, execution, and recordation of the Loan Documents, including, without limitation, recording fees, attorneys' fees of Bank, and an extension fee in the amount of \$17,332.00.

13. Binding Effect. This Agreement is binding on and shall inure to the benefit of the parties hereto and their respective heirs, successors, personal representatives, and assigns.

14. Notice of Final Agreement. (a) In connection with the Note, Borrower, Guarantor, and Bank have executed and delivered, and hereafter may execute and deliver certain agreements, instruments, and documents, including, but not limited to, the Deed of Trust, this Agreement, and the other Loan Documents (collectively the "Written Loan Agreement").

(b) It is the intention of Borrower, Guarantor, and Bank that this section be incorporated into each of the agreements, instruments, and documents comprising the Written Loan Agreement. Borrower and Guarantor warrant and represent to Bank that their entire agreement with respect to the loan represented by the Note is contained within the Written Loan Agreement, and that no agreements or promises have been made by, or exist among, Borrower, Guarantor, and Bank that are not reflected in the Written Loan Agreement.

(c) THE WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

(d) THERE ARE NO UNWRITTEN AGREEMENTS BETWEEN THE PARTIES.

15. Miscellaneous. (a) This Agreement in no way acts as a release or relinquishment of the Liens.

(b) Bank does not, by its execution of this Agreement, waive any rights it may have against any person not a party to this Agreement.

(c) In case any of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(d) This Agreement is executed and delivered as an incident to a lending transaction negotiated and consummated in Dallas County, Texas and shall be governed by and construed in accordance with the laws of the State of Texas. Borrower, for itself and its successors and assigns, hereby irrevocably:

- (i) submits to the nonexclusive jurisdiction of the state and federal courts in Texas;
- (ii) waives, to the fullest extent permitted by law, any objection that it may now or in the future have to the laying of venue of any litigation arising out of or in connection with any Loan Document brought in the District Court of Dallas County; Texas, or in the United States District Court for the Northern District of Texas, Dallas, Division;
- (iii) waives any objection it may now or hereafter have as to the venue of any such action or proceeding brought in such court or that such court is an inconvenient forum; and

(iv) agrees that any legal proceeding against any party to any Loan Document arising out of or in connection with any of the Loan Documents may be brought in one of or in connection with any of the Loan Documents may be brought in one of the foregoing courts.

Borrower agrees that service of process upon it may be made by certified or registered mail, return receipt requested, at its address specified herein. Nothing herein shall affect the right of Bank to serve process in any other manner permitted by law or shall limit the right of Bank to bring any action or proceeding against Borrower or with respect to any of Borrower's property in courts in other jurisdictions. The scope of each of the foregoing waivers is intended to be all encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this transaction, including, without limitation, contract claims, tort claims, breach of duty claims, and all other common law and statutory claims. Borrower acknowledges that these waivers are a material inducement to Bank's agreement to enter into agreements and obligations evidenced by the Loan Documents, that Bank has already relied on these waivers and will continue to rely on each of these waivers in related future dealings. The waivers in this section are irrevocable, meaning that they may not be modified either orally or in writing, and these waivers apply to any future renewals, extensions, amendments, modifications, or replacements in respect of the applicable Loan Document. In connection with any litigation, this Agreement may be filed as a written consent to a trial by the court.

(c) Borrower hereby acknowledges and agrees that it has entered into this Agreement of its own free will and accord and in accordance with its own judgment after advice of its own legal counsel, and state that it has not been induced to enter into this Agreement by any statement, act or representation of any kind or character on the part of the parties hereto, except as expressly set forth in this Agreement.

(f) To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the parties hereto. Any signature and acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures and acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature and acknowledgment pages.

Executed as of the date set forth above.

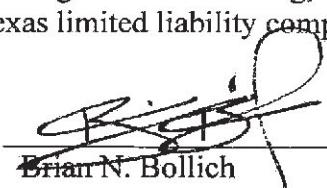
BANK:

UMB Bank, N.A.,
a national banking association

By: 

Bert K. Oster
Senior Vice President

BORROWER: North Ogden Senior Living, LLC,
a Texas limited liability company

By: 

Brian N. Bollich
Manager

GUARANTOR:


Sanjay Chandra

STATE OF Arizona

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COUNTY OF Maricopa

This instrument was acknowledged before me on the 2nd day of July, 2025, by
Bert K. Oster, Senior Vice President of UMB Bank, N.A., a national banking association, on behalf
of the bank.

My Commission Expires:

12/7/2025

Mackenzie Potter
Notary Public, State of Arizona

Mackenzie Potter
(Type or Print Name)



Mackenzie Potter
NOTARY PUBLIC
STATE OF ARIZONA
Maricopa County
My Commission Expires
December 7, 2025
Commission # 619184

STATE OF TEXAS

COUNTY OF DALLAS

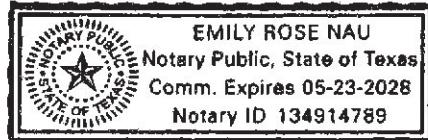
This instrument was acknowledged before me on the 23 day of June, 2025, by Brian N. Bollich, Manager of North Ogden Senior Living, LLC, a Texas limited liability company, on behalf of the limited liability company.

My Commission Expires:

05-23-2028


Notary Public, State of Texas

Emily Rose Nau
(Type or Print Name)



STATE OF TEXAS

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COUNTY OF TARRANT

This instrument was acknowledged before me on the 1 day of July, 2025, by
Sanjay Chandra, individually.

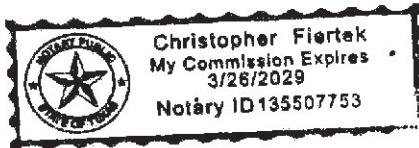
My Commission Expires:

3-26-29

Notary Public, State of Texas

Christopher Fiertek

(Type or Print Name)



This instrument was prepared by:
Harris, Finley & Bogle, P.C.
777 Main Street, Suite 1800
Fort Worth, Texas 76102
(817)870-8700

Exhibit A

Legal Description

LOT 1, THE VILLAGE AT PROMINENCE POINT, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WEBER COUNTY RECORDER'S OFFICE.