

When Recorded Return To:

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Recorder's Use

**FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
ASSIGNMENT OF CONTRACTS, SECURITY AGREEMENT, AND
FIXTURE FILING**

This **FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, ASSIGNMENT OF CONTRACTS, SECURITY AGREEMENT, AND FIXTURE FILING** (the "Amendment") is entered into as of August 25, 2022, by and between **BRAVADA 193, LLC**, a Utah limited liability company ("Grantor"), whose mailing address is 1798 West 5150 South, #103, Roy, Utah 84067, and **WASHINGTON FEDERAL BANK**, a Washington state chartered commercial bank as successor to **WASHINGTON FEDERAL, NATIONAL ASSOCIATION** ("Beneficiary"), whose mailing address is 405 South Main Street, Suite 100, Salt Lake City, Utah 84111.

Recitals

A. Beneficiary previously extended to Grantor a construction loan (the "Loan") in the principal amount of FORTY-FOUR MILLION EIGHT HUNDRED THOUSAND AND 00/100THS DOLLARS (\$44,800,000.00) pursuant to that certain Construction Loan Agreement dated as of March 10, 2021 (as the same may be amended, modified, extended, and renewed from time to time, the "Loan Agreement"), and evidenced by a Promissory Note dated as of March 10, 2021 (the "Note").

B. The Loan is secured by, among other things, that certain Deed of Trust, Assignment of Leases and Rents, Assignment of Contracts, Security Agreement, and Fixture Filing dated March 11, 2021 and recorded on March 11, 2021 in the Official Records of Davis County, Utah, as Instrument No. 3357182 Book 7713, Page 1914-1948 (as the same may be amended, modified, extended, and renewed from time to time, the "Deed of Trust"). The Deed of Trust encumbers certain real property located in Davis County, Utah, as more particularly described in Exhibit A of the Deed of Trust (the "Property"). Capitalized terms used herein without definition shall have the meanings given to such terms in the Deed of Trust.

Agreement

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Beneficiary agree as follows:

1. Recitals. Grantor hereby acknowledges the accuracy of the Recitals which are incorporated herein by reference.

2. Notice of Modification; Modifications to Deed of Trust.

(a) Notice of Modification; Conforming Modifications. Notice is hereby given that the Loan Agreement, Note, Deed of Trust and other Loan Documents have been amended and modified pursuant to that certain First Modification Agreement between Trustor and Beneficiary dated as of even date herewith (the "Modification Agreement"). The Deed of Trust is hereby amended and modified as necessary to be consistent with the Modification

Agreement. All references to the Loan Agreement, Note, and other Loan Documents in the Deed of Trust are hereby amended to refer to such documents as amended by the Modification Agreement.

(b) Loan Increase. The Deed of Trust is hereby amended to reflect that the maximum principal amount of the Loan and Note has been increased to **FIFTY-FOUR MILLION TWO HUNDRED TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$54,225,000.00)** pursuant to the Modification Agreement. All of Trustor's obligations arising under the Loan Agreement and Note, as modified by the Modification Agreement, shall be included in the term "Obligations" as defined in the Deed of Trust.

3. Not a Novation. The parties each agree and acknowledge that the modifications set forth herein are not intended to be a novation or to constitute or evidence a new loan but rather a continuation of the existing Loan and the lien and charge of the Deed of Trust against the Property and all assets and properties described in the Deed of Trust shall continue unabrogated and in full force and effect.

4. Ratification of Deed of Trust. As amended by this Amendment, the Deed of Trust is ratified and confirmed and continues in full force and effect and contains the entire understanding and agreement of the parties in respect of the Deed of Trust and supersedes all prior representations, warranties, agreements and understandings. The Deed of Trust as modified herein shall be binding upon and inure to the benefit of Grantor and Beneficiary, and their respective successors and assigns. No provision of this Amendment may be changed, discharged, supplemented, terminated or waived except in a writing signed by Beneficiary.

5. Release and Discharge. Grantor fully, finally, and forever releases and discharges Beneficiary and its respective successors, assigns, directors, officers, employees, agents, and representatives from any and all actions, causes of action, claims, debts, demands, liabilities, obligations, and suits, of whatever kind or nature, in law or equity, that Grantor has or in the future may have, whether known or unknown, (i) in respect of the Loan, the Loan Documents, or the actions or omissions of Beneficiary in respect of the Loan or the Loan Documents, and (ii) arising from events occurring prior to the date of this Amendment.

6. Governing Law. This Amendment shall be governed by the law of the State of Utah without regard to its conflicts of laws principles.

7. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Amendment to physically form one document.

8. Miscellaneous. Except for the amendment above stated, all of the conditions and covenants of the Deed of Trust shall remain in full force effect, unchanged, and the Deed of Trust is in all respects ratified, confirmed and approved. All of the terms and conditions of the Deed of Trust are incorporated herein by reference.

9. Binding Effect. The Deed of Trust as modified herein shall be binding upon and inure to the benefit of Grantor and Beneficiary and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor and Beneficiary have caused this Amendment to be executed as of the date first above written.

GRANTOR:

BRAVADA 193, LLC
a Utah limited liability company

By: MIKE SCHULTZ, INC.
a Utah corporation
its manager


By: 
Name: Michael N. Schultz
Title: President

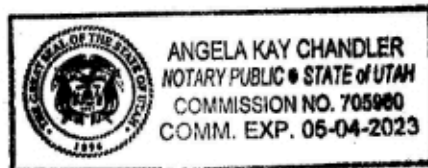
STATE OF UTAH)
COUNTY OF Davis) : ss.

On this 24 day of August, in the year 2022, before me Angela Kay Chandler, a notary public, personally appeared MICHAEL N. SHULTZ, an individual, in his capacity as President of MIKE SHULTZ, INC., a Utah corporation, the manager of **BRAVADA 193, LLC**, a Utah limited liability company, for and on behalf of said company, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same.

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

[Seal]


NOTARY PUBLIC



BENEFICIARY:

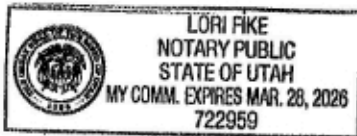
WASHINGTON FEDERAL BANK,
a Washington state chartered commercial bank as successor to
WASHINGTON FEDERAL, NATIONAL ASSOCIATION

By: 
Name: Justin Thorn
Title: Vice President, Commercial Division Manager

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

On this 23 day of August, in the year 2022, before me Lori Pike, a notary public, personally appeared JUSTIN THORN, an individual, in his capacity as a Commercial Division Manager and Vice President of WASHINGTON FEDERAL BANK, a Washington state chartered commercial bank as successor to Washington Federal, on behalf of said stated chartered bank, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same.

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



[Seal]


NOTARY PUBLIC

EXHIBIT A

LEGAL DESCRIPTION

That certain real property located in Davis County, Utah, more particularly described as follows:

ALL OF LOT 201, MIDTOWN VILLAGE AT LEGEND HILLS SUBDIVISION-SECOND AMENDED, CLEARFIELD CITY, DAVIS COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF.