

WHEN RECORDED, RETURN TO:

Kathy T. Kresser
City Recorder
Pleasant Grove City
70 South 100 East
Pleasant Grove, Utah 84062

Tax Parcel No. 14:054:0125

Keystone. 3685.

**DEED OF TRUST,
SECURITY AGREEMENT
AND FIXTURE FILING**

THIS DEED OF TRUST, SECURITY AGREEMENT AND FIXTURE FILING (the "Deed of Trust") is made and entered into effective as of the 1st day of December, 2011, by and among Jacqueline A. Dowdy and John J. Slaboch, Successor Trustees of the Revocable Trust of John Q. Hammons dated December 28, 1989, as amended and restated (collectively, "Trustor"), in favor of Keystone Title Insurance Agency, ("Trustee"), for the benefit of Pleasant Grove City Redevelopment Agency (the "Beneficiary").

RECITALS:

A. Trustor owns fee simple title in and to certain real property located in Utah County, Utah, as more particularly described on Exhibit "A" attached to and incorporated by reference in this Deed of Trust (the "Property").

B. Trustor, the City of Pleasant Grove (the "City"), and Beneficiary have entered into that certain Fourth Amended and Restated Agreement Hammons Hotel and Convention Center, Pleasant Grove, Utah dated on or about the date of this Deed of Trust (the "Fourth Amended and Restated Agreement"), which amends and restates (in part) the following agreements: Real Estate Purchase and Development Agreement, dated July 3, 2006, among DMB Investments, LLC, Don Brandt, BW Inc., John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated, and the Beneficiary (the "Original Agreement"), as amended by the Amendment to Purchase and Development Agreement, dated July 3, 2006, dated December 15, 2006, among BW Inc., DMB Investments, LLC, Don Brandt, John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated, and the Beneficiary (the "First Amendment"), as amended by the Addendum #1 to the Real Estate Purchase and Development Agreement dated July 3, 2006 by and among DMB Investments, LLC, Don Brandt, BW Inc., John Q. Hammons and Pleasant Grove City, dated January 11, 2007, among BW Inc., DMB Investments, LLC, Don Brandt, John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated, and the Beneficiary (the "Addendum #1"), as amended by the Amended and Restated Agreement Hammons Hotel Project - Construction and Operation, dated December 1, 2009, among the City, the Beneficiary and John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989 (the "Amended and Restated Agreement"), as amended by the Third Amended and Restated Agreement Hammons Hotel and Convention Center, Pleasant Grove, Utah dated November 30, 2010 (the "Third Amended and Restated Agreement") (the Original Agreement, as amended by the First Amendment, as amended by the Addendum #1, as amended by the Amended and Restated Agreement, as amended by the Third Amended and Restated Agreement,

as amended by the Fourth Amended and Restated Agreement are collectively, the "Development Agreement"). The parties have entered into that certain Memorandum of Agreement executed by Trustor and Beneficiary dated as of May 9, 2011 and recorded as Entry Number 37956:2011 on May 20, 2011.

C. Pursuant to the Development Agreement, (i) the Beneficiary purchased the Property and deeded the Property to Trustor's predecessor, John Q. Hammons, Trustee of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated; and (ii) Trustor agreed, among other things, to build certain improvements upon the Property, to pay certain amounts to Beneficiary, in the maximum principal amount of \$18,383,000, and to give Beneficiary a deed of trust lien against the Property as security for the performance of Trustor's obligations under the Development Agreement.

NOW, THEREFORE, upon the terms, covenants and conditions set forth in this Deed of Trust, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, TRUSTOR HEREBY CONVEYS AND WARRANTS TO TRUSTEE, IN TRUST, WITH POWER OF SALE, and hereby grants to Beneficiary, as a secured party, a security interest in the following described real and personal property set forth in granting clauses I through IV:

GRANTING CLAUSE I:
REAL PROPERTY

All right, title, interest and estate of Trustor in and to the Property.

GRANTING CLAUSE II:
FIXTURES AND INTERESTS

All right, title, interest and estate of Trustor, if any, now owned or hereafter acquired, in and to:

(1) All buildings, improvements, renovations, works, structures, facilities and fixtures, including any future additions to, and improvements and betterments upon, and all renewals and replacements of, any of the foregoing and which are owned or acquired by Trustor and which are now or hereafter shall be constructed or affixed or constructively affixed to the Property, or to any portion of the Property; and

(2) All easements, licenses, streets, ways, alleys, roads, passages, rights-of-way, waters, watercourses, water rights, ditches and ditch rights (whether now owned or hereafter acquired by Trustor and whether arising by virtue of land ownership, contract or otherwise), of any kind and nature, relating to or in any way appurtenant or appertaining to the Property or any portion of the Property.

GRANTING CLAUSE III:
TENEMENTS AND HEREDITAMENTS

All right, title, interest and estate of Trustor, if any, now owned or hereafter acquired, in and to all and singular the tenements, hereditaments, rights, privileges and appurtenances belonging, relating, or in any way appertaining to any of the Property, or any portion of the Property, or which shall hereafter in any way belong, relate or in any way appertain thereto (including, without limitation, any and all development rights, air rights or similar or comparable rights), and the reversion and reversions, remainder and remainders, and estates, rights, titles, interests, possessions, claims and demands of every nature whatsoever, at law or in equity, which Trustor may have or may hereafter acquire in and to the Property or any portion of the Property.

GRANTING CLAUSE IV:
AWARDS

All right, title, interest and estate of Trustor, if any, now owned or hereafter acquired, in and to all awards made for the taking by eminent domain or by any proceeding or purchase in lieu thereof of the Property or any portion of the Property or of any improvements now or hereafter situate thereon or of any estate or easement in the Property (including any awards for change of grade of streets).

ARTICLE I
DEFINITIONS

Unless the context clearly indicates otherwise, certain terms used in this Deed of Trust shall have the meanings set forth below:

"Event of Default" means the occurrence and continuance of any one of the events listed in Section 11.1 of this Deed of Trust.

"Hazardous Materials" includes, but shall not be limited to, substances defined as "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous waste," "restricted hazardous waste," or "toxic substances" or words of similar import under any applicable local, state or federal law or under the regulations adopted or publications promulgated pursuant thereto, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 *et seq.*; the Hazardous Materials Transportation Act, as amended, 49 U.S.C. Section 5101 *et seq.*, the Resource Conservation and Recovery Act, as amended 42 U.S.C. 6901 *et seq.*; the Federal Water Pollution Control Act, as amended, 33 U.S.C. Section 1251 *et seq.*; Chapters 2, 3, 4, 5 and 6 of the Utah Environmental Quality Code, Title 19, Utah Code Annotated (1953), as the same may be amended from time to time; and in all rules adopted and regulations promulgated pursuant to any of the foregoing.

"Impositions" means all real property taxes and assessments, general and special, and all other taxes, assessments and other governmental, municipal or other charges or impositions of any kind or nature whatsoever (including, without limitation, charges and assessments on water or water stocks used on or with the Property and levies or charges resulting from covenants, conditions and restrictions affecting the Trust Estate) which are assessed or imposed upon the Trust Estate, or become due and payable, and which create or may create a lien upon the Property or any portion of the Property.

"Obligations" means the obligations of Trustor described in Section 2.1 of this Deed of Trust, the payment and performance of which are secured by this Deed of Trust.

"Permitted Encumbrances" means those encumbrances and matters affecting the Property other than (i) real estate taxes that are delinquent and (ii) liens and security interests.

"Property" means that certain real property situate in Utah County, Utah, described in Recital A above and referred to in Granting Clause I of this Deed of Trust, as more particularly described on Exhibit "A" attached to this Deed of Trust.

"Trust Estate" means all of the items, documents, interests and properties referred to in Granting Clauses I through IV of this Deed of Trust.

ARTICLE II
OBLIGATIONS SECURED

2.1 Obligations. This Deed of Trust is given for the purpose of securing the following Obligations:

(a) The payment and performance of each and every obligation of the Trustor contained in the Development Agreement, as the same may now be or may hereafter be amended or modified;

(b) The payment and performance of each and every obligation of Trustor under this Deed of Trust and under any other document given by or for the benefit of Trustor to Beneficiary as security for the Development Agreement and under any other documents executed and delivered by Trustor to Beneficiary evidencing or securing Trustor's obligations under the Development Agreement, as the same may now be or may hereafter be amended or modified; and

(c) The payment of all sums expended and advanced by Trustee or Beneficiary pursuant to the terms of this Deed of Trust.

2.2 Extensions and Renewals. Any extensions of, renewals of, modifications of the Development Agreement, or any of the Obligations, regardless of the extent or subject matter of any such extension, renewal, modification or additional advance, shall be secured by this Deed of Trust.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Property. Trustor represents and warrants to Beneficiary, in each case to the actual knowledge of Trustor, as follows:

(a) Except for the Permitted Encumbrances, Trustor is the owner of fee simple title in and to the Property;

(b) Trustor possesses all requisite power and authority to execute and deliver this Deed of Trust;

(c) There is no action, suit or proceeding pending, including without limitation, condemnation proceedings, or threatened, against or affecting the Property, in any court of law or equity, or before any governmental or quasi-governmental instrumentality, whether federal, state, county or municipal which may result in any material adverse change in the business prospects, profits or condition of the Property.

(d) No taxes, assessments or other governmental charges upon the Property are delinquent (except to the extent the same are currently being contested by or on behalf of Trustor in good faith).

(e) The Property is free and clear of and from any and all liens, claims, encumbrances, restrictions, encroachments and interests whatsoever, in favor of any third party, other than the Permitted Encumbrances;

(f) (1) the Trust Estate is not in violation of any federal, state or local law, ordinance or regulation relating to industrial hygiene or to environmental conditions on, under or

about the Trust Estate, including, without limitation, soil and ground water conditions; (2) there are no Hazardous Materials constructed, deposited, stored, disposed, placed or located in, on or under the Trust Estate; and (3) Trustor has not received notice from any federal, state or local agency or department regarding the noncompliance by Trustor or the Trust Estate with respect to any federal, state or local law, ordinance or regulation governing the use, handling, storage, generation, transportation or disposal of Hazardous Materials or the mere presence of Hazardous Materials on the Property.

As used in this Agreement, "to the actual knowledge of Trustor" and (or any similar phrase concerning the knowledge of Trustor) shall mean the present actual knowledge of Jacqueline A. Dowdy (the foregoing individual being referred to herein as the "Knowledge Individual") without investigation or duty to investigate. The Knowledge Individual shall have no liability in connection with the representations and warranties of Trustor contained herein.

ARTICLE IV
MAINTENANCE OF TRUST ESTATE

Trustor shall: (a) prior to the commencement of any construction on the Property as contemplated by the Development Agreement, maintain the Trust Estate in its present state of repair and condition; (b) in accordance with the requirements set forth in the Development Agreement, undertake and complete improvements on the Property; (c) comply at all times with all laws, ordinances, regulations, covenants and restrictions in any manner affecting the Trust Estate; and (d) not intentionally commit or knowingly permit any act upon the Trust Estate in violation of applicable law.

ARTICLE V
INSURANCE

5.1 Insurance. Trustor shall maintain (or cause to be maintained) insurance with respect to the Property that is substantially similar to the insurance policies maintained as of the date hereof.

ARTICLE VI
INTENTIONALLY OMITTED

ARTICLE VII
IMPOSITIONS

7.1 Payment of Impositions. Subject to Section 7.3 of this Deed of Trust, Trustor shall pay, prior to delinquency, all Impositions. However, if, by law, any Imposition is payable, or may at the election of the taxpayer be paid in installments, Trustor may pay the same together with any accrued interest on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

7.2 Evidence of Payment. Trustor shall, upon written request by Beneficiary, furnish to Beneficiary, within thirty (30) days after the date upon which such Imposition is due and payable by Trustor, official receipts of the appropriate taxing authority, or other proof satisfactory to Beneficiary, evidencing the payments thereof.

7.3 Right to Contest. Trustor shall have the right, before any date set for forfeiture, whether at tax sale, foreclosure on a tax lien or otherwise, to contest or object to the amount or validity of

any Imposition by appropriate legal proceedings, but such contest shall not be deemed or construed in any way as relieving, modifying or extending Trustor's covenant to pay any such Imposition at the time and in the manner provided in Section 7.1, unless Trustor has given prior written notice to Beneficiary of Trustor's intent so to contest or object to an Imposition, and unless, at Beneficiary's option: (a) Trustor shall demonstrate to Beneficiary's satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Trust Estate, or any part thereof, to satisfy such Imposition prior to final determination of such proceedings; or (b) Trustor shall furnish good and sufficient undertaking and sureties as may be required or permitted by law to accomplish a stay of such proceedings.

7.4 Tax on Deed of Trust. If at any time after the date hereof there shall be assessed or imposed: (a) a tax or assessment on the Trust Estate in lieu of or in addition to the Impositions payable by Trustor; or (b) a license fee, tax or assessment imposed on Beneficiary and measured by or based in whole or in part upon the amount of the outstanding Obligations; then all such taxes, assessments and fees shall be deemed to be included within the term "Impositions" as defined in Article I of this Deed of Trust, and Trustor shall pay and discharge the same as herein provided with respect to the payment of Impositions. Trustor shall have no obligation to pay any franchise, income, excess profits or similar tax levied on Beneficiary or on the Obligations secured hereby.

ARTICLE VIII ADDITIONAL COVENANTS

8.1 Payment of Utilities. Trustor shall pay when due all utility charges, if any, relating to the Trust Estate which may become a lien or charge against the Trust Estate or any portion thereof, for gas, electricity, water or sewer services furnished to the Trust Estate and all assessments or charges of a similar nature, whether public or private, affecting the Trust Estate or any portion thereof, whether or not such assessments or charges are liens thereon.

8.2 Further Assurance. Trustor shall execute, if necessary, and deliver to Beneficiary such further instruments, including, without limitation, Uniform Commercial Code Financing Statements and Continuation Statements, and do such further acts as may be necessary or as may reasonably be required by Beneficiary to carry out more effectively the purposes of this Deed of Trust and to subject to the lien and encumbrance created or intended to be created hereby any property, rights or interests covered or intended to be covered by this Deed of Trust. Trustor hereby authorizes (to the extent such authorization is valid under applicable law) Beneficiary to file, without Trustor's signature, such Uniform Commercial Code Financing Statements and Continuation Statements as Beneficiary may deem necessary in order to perfect or continue the perfection of the security interests created by this Deed of Trust.

8.3 No Further Encumbrances. Except for the Permitted Encumbrances and the lien and encumbrance of this Deed of Trust, Trustor shall not create, permit or suffer to exist, and, at Trustor's expense, will defend the Trust Estate and take such other action as is necessary to remove any lien, claim, charge, security interest or encumbrance in or to the Trust Estate, or any portion of the Trust Estate.

8.4 Conveyance of Property. Subject to the provisions hereof and the provisions set forth in the Development Agreement, Trustor shall not sell, convey or alienate the Property or any portion thereof, or any interest therein to any person or entity, without the prior written consent of Beneficiary.

8.5 Application of Payments. If at any time during the term of this Deed of Trust Beneficiary receives or obtains a payment, installment or sum which is less than the entire amount then due under the Development Agreement or under any other document executed and delivered by Trustor to Beneficiary evidencing or securing Trustor's obligations under the Development Agreement; as the same may now be or may hereafter be amended or modified, then Beneficiary shall, notwithstanding any

instructions which may be given by Trustor, have the right to apply such payment, installment or sum, or any part thereof, to such of the items or Obligations then due from Trustor to Beneficiary as Beneficiary, in Beneficiary's sole discretion, may determine.

8.6 Hazardous Materials. Trustor shall comply with all applicable federal, state and local laws, regulations, rules and ordinances governing the handling, storage, generation, transportation and disposal of Hazardous Materials as the same affect or may affect the operation of Trustor's present business on or with respect to the Trust Estate.

8.7 Fixture Filing. This Deed of Trust shall be effective as a fixture filing from the date of recordation hereof in accordance with Section 9a-502 of the Utah enactment of the Uniform Commercial Code. In connection therewith, the addresses of Trustor, as debtor ("Debtor"), and of Beneficiary, as secured party ("Secured Party"), are set forth below. The following address of Beneficiary, as the Secured Party, is also the address from which information concerning the security interest may be obtained by any interested party:

- | | | |
|-----|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) | Name and address of Debtor: | Jacqueline A. Dowdy and John J. Slaboch,
Successor Trustees of the Revocable Trust of John Q. Hammons, dated December 28, 1989, as amended and restated
300 John Q. Hammons Parkway, #900
Springfield, MO 65806-2550
Attn: Jacqueline A. Dowdy |
| (b) | Name and address of Secured Party: | Pleasant Grove Redevelopment Agency
70 South 100 East
Pleasant Grove, UT 84062
Attn: City Administrator |
| (c) | Description of the types (or items) of property covered by this Fixture Filing: | See pages 1 through 2 above. |
| (d) | Description of real estate subject to this Fixture Filing, to which the collateral is attached or upon which it is located: | See Exhibit "A" hereto. |
| (e) | Debtor's Utah entity registration number: | None. |

Some of the above described collateral is or is to become fixtures upon the above described real estate, and this Fixture Filing is to be filed for record in the public real estate records. This Deed of Trust secures an obligation secured by real property and any fixtures thereon and shall be governed by the provisions of Section 9a-502 of the Utah enactment of the Uniform Commercial Code.

ARTICLE IX
CONDEMNATION AWARDS

Trustor shall promptly give notice to Beneficiary of any condemnation proceeding or any taking for public improvements. Beneficiary shall be entitled to receive all compensation for any condemnation of the Property or Trust Estate.

ARTICLE X
INTENTIONALLY OMITTED

ARTICLE XI
EVENTS OF DEFAULT AND REMEDIES

11.1 Events of Default. The occurrence and continuance of any one of the following shall constitute an Event of Default under this Deed of Trust:

(a) Failure by Trustor to observe and perform any term, covenant or condition to be observed or performed by Trustor contained in this Deed of Trust or Development Agreement, as the same may now be or may hereafter be amended or modified, within thirty (30) days after the delivery of written notice from Beneficiary to Trustor of such failure; provided that if such default is not reasonably capable of being cured within such thirty (30) day period, such failure shall not constitute an Event of Default so long as Trustor commences the cure of such default within such thirty (30) day period, diligently prosecutes such cure to completion and completes the cure within one hundred twenty (120) days after delivery of such written notice from Beneficiary.

(b) Any representation or warranty of Trustor contained in this Deed of Trust or the Development Agreement.

11.2 Notice. Unless otherwise expressly provided by the terms of this Deed of Trust or the Development Agreement or any other documents executed and delivered by Trustor to Beneficiary evidencing or securing Trustor's obligations under the Development Agreement, if an Event of Default shall occur, Beneficiary shall give written notice of such occurrence to Trustor.

11.3 Division of Trust Estate. Upon the occurrence and during the continuance of an Event of Default and if there are Hazardous Materials then present on the Property, Beneficiary, at Beneficiary's election and without any obligation to do so, may divide the Trust Estate into any number of parcels to facilitate the sale of the Trust Estate at a foreclosure sale. In connection therewith, Beneficiary may: (a) enter upon the Trust Estate and conduct or cause to be conducted inspections and surveys of the Trust Estate; (b) divide the Trust Estate in such manner as to segregate any Hazardous Materials into one or more distinct parcels; and (c) elect to sell at foreclosure sale only those portions of the Trust Estate that are not contaminated by or do not contain Hazardous Materials. Trustor hereby consents to such division and sale of the Trust Estate.

11.4 Acceleration; Notice. Upon the occurrence and continuance beyond any applicable notice or grace period of an Event of Default, Beneficiary shall have the option, in addition to any other remedy Beneficiary may have under the Development Agreement, to declare by notice to Trustor all sums secured by this Deed of Trust immediately due and payable and elect to have the Trust Estate sold in the manner provided herein. In the event Beneficiary elects to sell the Trust Estate, Beneficiary shall execute or cause Trustee to execute a written notice of default and election to cause the

Trust Estate to be sold to satisfy the Obligations. Such notice shall be filed for record in Utah County, Utah.

11.5 Exercise of Power of Sale. After the lapse of such time as may then be required by law following the recordation of the notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, except as provided by law, shall sell the Trust Estate on the date and at the time and place designated in the notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary may determine (but subject to any statutory right of Trustor to direct the order in which the Property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed. In every such case, notice or postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale or as otherwise provided by law. Trustee shall execute and deliver to the purchaser a Trustee's Deed conveying the property so sold, but without any covenant or warranty, expressed or implied. The recitals in the Trustee's Deed of any matters or facts relating to the exercise of the power of sale and the sale of the Trust Estate shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale to payment of: (a) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's fees and attorney fees and costs; (b) all sums expended or advanced by Beneficiary in conjunction with any provisions of this Deed of Trust, not then repaid; (c) all sums then secured by this Deed of Trust, including amounts due under the Development Agreement; and (d) the remainder, if any, to the person or persons legally entitled thereto, or Trustee, in Trustee's discretion, may deposit the balance of such proceeds with the Clerk of the District Court of Utah County, Utah.

11.6 Foreclosure as a Mortgage. If an Event of Default occurs and continues hereunder, Beneficiary shall have the option to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property and Beneficiary shall be entitled to recover in such proceedings all costs and expenses incident thereto, including reasonable attorney fees and costs, in such amounts as shall be fixed by the court.

11.7 Receiver. If an Event of Default occurs and continues, Beneficiary, as a matter of right and without regard to the then value of the Trust Estate or the interest of Trustor therein, shall have the right upon notice to Trustor to apply to any court having jurisdiction over the subject matter to appoint a receiver or receivers of the Trust Estate. Any such receiver or receivers shall have all the usual powers and duties of a receiver and shall continue as such and may exercise all such powers until completion of the sale of the Trust Estate or the foreclosure proceeding, unless the receivership is sooner terminated.

11.8 No Remedy Exclusive. No remedy conferred upon or reserved to Beneficiary under this Deed of Trust shall be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Deed of Trust, the Development Agreement, or any other documents executed and delivered by Trustor to Beneficiary evidencing or securing Trustor's obligations under the Development Agreement, or now or hereafter existing at law or in equity or by statute. No delay or failure to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1 Notices. Notices shall be provided in the manner set forth in the Development Agreement.

12.2 Severability. If any provision of this Deed of Trust shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions contained in this Deed of Trust or render the same invalid, inoperative or unenforceable to any extent whatsoever.

12.3 Amendments, Changes and Modifications. This Deed of Trust may not be amended, changed, modified, altered or terminated without the prior written consent of both Beneficiary and Trustor.

12.4 Governing Law. This Deed of Trust shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah, without giving effect to principles of conflicts of laws.

12.5 Interpretation. Whenever the context shall require, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The article and section headings contained in this Deed of Trust are for purposes of reference only and shall not limit, expand or otherwise affect the construction of any provisions hereof.

12.6 Binding Effect. This Deed of Trust shall be binding upon shall inure to the benefit of the respective successors and assigns of Beneficiary and Trustor.

12.7 Waivers. Beneficiary's failure at any time or times hereafter to require strict performance by Trustor of any of the undertakings, agreements or covenants contained in this Deed of Trust shall not waive, affect or diminish any right of Beneficiary hereunder to demand strict compliance and performance therewith. Any waiver by Beneficiary of any Event of Default under this Deed of Trust shall not waive or affect any other Event of Default hereunder, whether such Event of Default is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements or covenants of Trustor under this Deed of Trust shall be deemed to have been waived by Beneficiary, unless such waiver is evidenced by an instrument in writing signed by an officer of Beneficiary and directed to Trustor specifying such waiver.

12.8 Access. Beneficiary, or Beneficiary's authorized agents and representatives, is hereby authorized and shall have the right, at all reasonable times during the existence of this Deed of Trust and with advance reasonable notice to Trustor, to enter upon the Trust Estate or any portion of the Trust Estate for the purpose of inspecting the Trust Estate. Beneficiary shall take reasonable precautions not to disrupt the Property or any construction activities thereon.

12.9 Successor Trustee. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which the Trust Estate or some part thereof is situated a substitution of trustee. From the time the substitution is filed of record, the new Trustee shall succeed to all the powers, duties, authority and title of the Trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made in the manner provided by law.

12.10 Acceptance of Trust. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or any action or proceeding in which Trustor, Beneficiary, or Trustee shall be party, unless brought by Trustee.

12.11 Request for Notice of Default. Trustor requests that a copy of any notice of default and of any notice of sale hereunder be mailed to Trustor at the address set forth in Section 12.1 of this Deed of Trust.

12.12 Counterparts. This Deed of Trust may be executed in any number of counterparts, each of which when so executed and delivered, shall be deemed an original, but all such counterparts taken together shall constitute only one instrument.

12.13 Subordination to Construction Lender. Beneficiary shall, within a reasonable time frame after the written request, subordinate the lien of this Deed of Trust and all other security agreements encumbering the Property in favor of Beneficiary upon Trustor or its assignee (if permitted in writing by Beneficiary in accordance with the terms of the Fourth Amended and Restated Agreement) entering into definitive agreements with a lender for a construction loan in connection with the Project.

12.14 Release. Beneficiary shall, within a reasonable time frame after the written request, release the lien of this Deed of Trust and all other security agreements encumbering the Property upon full satisfaction by Trustor of its obligations under the Development Agreement.

12.15 Estoppel Certificates. After request by either party hereto, each party shall, within 10 days of written request, furnish the requesting party with an estoppel certificate containing such information that the requesting party shall reasonably request, said estoppel certificate to be duly acknowledged and certified.

12.16 Conflict. Nothing herein shall modify, expand, waive, limit or amend the rights and obligations of the Trustor under the Development Agreement, and in the event of a conflict between the provisions hereof and the provisions of the Development Agreement, the provisions of the Development Agreement shall govern and control.

DATED effective as of the date first above written.

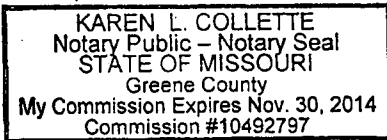
TRUSTOR:

Jacqueline A. Dowdy
Jacqueline A. Dowdy, solely in her capacity as
Successor Trustee of the Revocable Trust of John Q.
Hammons dated December 28, 1989, as amended and
restated

John J. Slaboch, solely in his capacity as Successor
Trustee of the Revocable Trust of John Q. Hammons
dated December 28, 1989, as amended and restated

STATE OF Missouri)
) : ss.
COUNTY OF Greene)

The foregoing instrument was acknowledged before me this 29 day of
November, 20 11, by Jacqueline A. Dowdy, Successor Trustee of the Revocable Trust of John Q.
Hammons dated December 28, 1989, as amended and restated.



Karen L. Collette
NOTARY PUBLIC
Residing at Greene County, Missouri

My Commission Expires:

11-30-2014

STATE OF _____)
) : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of
_____, 20 __, by John J. Slaboch, Successor Trustee of the Revocable Trust of John Q.
Hammons dated December 28, 1989, as amended and restated.

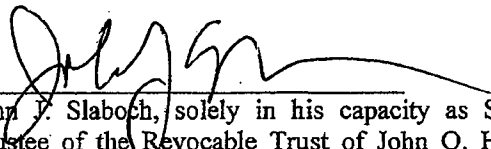
NOTARY PUBLIC
Residing at _____ County, _____

My Commission Expires:

DATED effective as of the date first above written.

TRUSTOR:

Jacqueline A. Dowdy, solely in her capacity as Successor Trustee of the Revocable Trust of John Q. Hammons dated December 28, 1989, as amended and restated


John J. Slaboch, solely in his capacity as Successor Trustee of the Revocable Trust of John Q. Hammons dated December 28, 1989, as amended and restated

STATE OF _____)
: ss.
COUNTY OF _____)

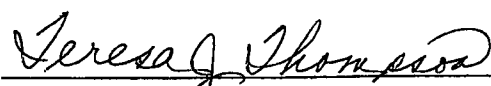
The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by Jacqueline A. Dowdy, Successor Trustee of the Revocable Trust of John Q. Hammons dated December 28, 1989, as amended and restated.

NOTARY PUBLIC
Residing at _____ County, _____

My Commission Expires:

STATE OF OHIO)
: ss.
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 29th day of NOVEMBER, 2011, by John J. Slaboch, Successor Trustee of the Revocable Trust of John Q. Hammons dated December 28, 1989, as amended and restated.



NOTARY PUBLIC
Residing at HAMILTON County, OHIO

My Commission Expires:

MARCH 13, 2016



Teresa J. Thompson
Notary Public, State of Ohio
My Commission Expires 03-13-2016

EXHIBIT "A"

PROPERTY DESCRIPTION

The following described real property is located in Utah County, Utah:

Beginning at a point North 89°32'26" East 495.45 feet along the section line and North 46.99 feet from the South Quarter corner of Section 30, Township 5 South, Range 2 East, Salt Base and Meridian; and running thence South 26°20'54" West 732.15 feet to the Northeasterly line of the I-15 Freeway; thence North 49°52'10" West 619.24 feet along the Northeasterly line to an angle point in the Northeasterly line of the I-15 Freeway; thence North 42°44'49" West 644.35 feet along the Northeasterly line to an angle point in the Northeasterly line of the I-15 Freeway; thence North 37°59'12" West 534.94 feet along the Northeasterly line to an angle point in the Northeasterly line of the I-15 Freeway; thence North 45°10'20" West 162.89 feet along the Northeasterly line of the I-15 Freeway to the Southeasterly line of Pleasant Grove Boulevard; thence North 34°31'31" East 336.67 feet along the Southeasterly line of Pleasant Grove Boulevard; thence North 31°28'29" East 366.84 feet along the Southeasterly line of Pleasant Grove Boulevard; thence North 88°05'02" East 38.91 feet along the Southeasterly line of Pleasant Grove Boulevard; thence North 38°18'48" East 40.98 feet along the Southeasterly line of Pleasant Grove Boulevard; thence South 51°41'12" East 33.25 feet; thence Southeasterly 134.92 feet along the arc of a 300.00 foot radius curve to the left, (center bears North 38°18'48" East and long chord bears South 64°34'13" East 133.78 feet, with a central angle of 25°46'02"); thence Southeasterly 1,093.14 feet along the arc of a 900.00 foot radius curve to the right, (center bears South 12°32'46" West and long chord bears South 42°39'29" East 1,027.17 feet, with a central angle of 69°35'29"); thence Southeasterly 696.20 feet along the arc of a 715.00 foot radius curve to the left, (center bears North 82°08'15" East and long chord bears South 35°45'25" East 669.02 feet, with a central angle of 55°47'21") to the point of beginning.

LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED DESCRIPTION:

A parcel of land, situate in the South Half of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is located North 89°37'36" East 1941.88 feet along the Quarter Section line and South 1235.94 feet from the West Quarter Corner of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian, and running: thence South 51°36'51" East 32.98 feet; thence Southeasterly 135.27 feet along the arc of a 300.00 foot radius tangent curve to the left (center bears North 38°23'09" East and the long chord bears South 64°31'52" East 134.12 feet, through a central angle of 25°50'02"); thence Southeasterly 1093.05 feet along the arc of a 900.00 foot radius tangent reverse curve to the right (center bears South 12°33'07" West and the long chord bears South 42°39'20" East 1027.10 feet, through a central angle of 69°35'07"); thence Southeasterly 1022.95 feet along the arc of a 715.00 foot radius tangent reverse curve to the right (center bears North 82°08'14" East and the long chord bears South 48°50'57" East 937.91 feet, through a central angle of 81°58'23"); thence South 89°50'09" East 105.79 feet; thence South 0°01'40" West 52.00 feet; thence North 89°50'09" West 3.80 feet; thence Northwesterly 39.27 feet along the arc of a 25.00 foot radius non-tangent curve to the left (center bears North 89°50'09" West and the long chord bears North 44°50'09" West 35.36 feet, through a central angle of 90°00'00"); thence North 89°50'09" West 77.11 feet; thence Northwesterly 1061.58 feet along the arc of a 742.00 foot radius tangent curve to the right (center bears North 0°09'51" East and the long chord bears North 48°50'57" West 973.33 feet, through a central angle of 81°58'23"); thence Northwesterly 502.29 feet along the arc of an 873.00 foot radius tangent reverse curve to the left (center bears South 82°08'14" West and the long chord bears North 24°20'44" West 495.39 feet, through a central angle of 32°57'56"); thence Northwesterly 58.34 feet along the arc of a 60.00 foot radius tangent compound curve

to the left (center bears South $49^{\circ}10'18''$ West and the long chord bears North $68^{\circ}41'08''$ West 56.07 feet, through a central angle of $55^{\circ}42'52''$); thence Northwesterly 136.50 feet along arc of an 81.00 foot radius tangent reverse curve to the right (center bears North $6^{\circ}32'34''$ West and the long chord bears North $48^{\circ}15'57''$ West 120.91 feet, through a central angle of $96^{\circ}33'13''$); thence Northwesterly 58.34 feet along the arc of a 60.00 foot radius tangent reverse curve to the left (center bears North $89^{\circ}59'20''$ West and the long chord bears North $27^{\circ}50'46''$ West 56.07 feet, through a central angle of $55^{\circ}42'52''$); thence Northwesterly 331.32 feet along the arc of an 873.00 foot radius tangent compound curve to the left (center bears South $34^{\circ}17'48''$ West and the long chord bears North $66^{\circ}34'33''$ West 329.34 feet, through a central angle of $21^{\circ}44'41''$); thence Northwesterly 147.44 feet along the arc of a 327.00 foot radius tangent reverse curve to the right (center bears North $12^{\circ}33'07''$ East and the long chord bears North $64^{\circ}31'52''$ West 146.19 feet, through a central angle of $25^{\circ}50'02''$); thence North $51^{\circ}36'51''$ West 32.95 feet to the East line of Pleasant Grove Blvd.; thence North $38^{\circ}18'48''$ East 27.00 feet along said East line to the point of beginning.

LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED DESCRIPTION:

A parcel of land in fee, being part of two (2) entire tracts of property, situate in the NE1/4NW1/4 and the NW1/4NE1/4 of Section 31, Township 5 South, Range 2 East, SLB&M, incident to the construction of an expressway known as Project No. MP-115-6. The boundaries of said parcel of land are described as follows:

Beginning at the Southeast corner of said two entire tracts and the existing Northeasterly I-15 highway right of way and no access line which point is 856.68 feet North $89^{\circ}32'26''$ East along the section line and 1190.42 feet South from the North Quarter corner of said Section 31; and running thence along said existing no access line the following three (3) courses and distances; (1) thence North $49^{\circ}52'10''$ West 897.44 feet; (2) thence North $49^{\circ}52'10''$ West 619.24 feet; (3) thence North $42^{\circ}44'49''$ West 361.25 feet to a point 169.70 feet perpendicularly distant Northeasterly from the Project Mainline Control Line, opposite approximate Engineers Station 4204+66.07; thence South $46^{\circ}03'46''$ East 482.44 feet; thence South $49^{\circ}18'52''$ East 284.68 feet to a point 135.00 feet perpendicularly distant Northeasterly from said Control Line, opposite approximate Engineers Station 4197+00.02; thence South $49^{\circ}51'46''$ East 951.00 feet parallel with said Control Line; thence North $23^{\circ}58'51''$ East 57.33 feet; thence North $30^{\circ}49'07''$ East 187.64 feet to the Easterly Boundary Line of said entire two tracts; thence South $00^{\circ}52'30''$ West 323.04 feet along said Easterly Boundary Line to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

Tax Parcel No. 14:054:0125