

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Brian D. Cunningham, Esq.
SNELL & WILMER, L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

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8/15/2014 2:05:00 PM \$43.00
Book - 10253 Pg - 2653-2664
Gary W. Ott
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 12 P.

Tax Parcel No. 16-06-167-040 16-06-167-041
33222-6

FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS

THIS FIRST AMENDMENT TO ASSIGNMENT OF LEASES AND RENTS (the "Amendment") is made as of August 14, 2014, by and among **BOYER QC HOLDINGS, L.C.**, a Utah limited liability company ("Original Assignor"), **BOYER 151, L.C.**, a Utah limited liability company ("Boyer 151"), **BOYER 102, L.C.**, a Utah limited liability company ("Boyer 102" and together with Boyer 151, individually or collectively, as the context may require, "New Assignor" or "New Borrower"), in favor **KEYBANK NATIONAL ASSOCIATION**, a national banking association ("Assignee" or "Lender").

RECITALS:

A. Original Assignor and **THE BOYER COMPANY, L.C.**, a Utah limited liability company (collectively, "Original Borrower"), previously received from Lender a loan (the "Loan") in the original principal amount of **TWENTY-TWO MILLION FIVE HUNDRED FIFTY THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$22,550,500.00)**, pursuant to that certain Loan Agreement dated December 19, 2012 (as amended, the "Loan Agreement"), and evidenced by that certain Promissory Note dated December 19, 2012 (as amended, the "Note"). Capitalized terms used herein without definition, shall have the meanings given to such terms in the Loan Agreement and Note.

B. The Loan is secured by, among other things, that certain Assignment of Leases and Rents dated as of December 19, 2012 from Original Assignor, as assignor, and in favor of Assignee, as assignee (the "Assignment"), and recorded on December 21, 2012 as Entry No. 11541427, in the official records of Salt Lake County, Utah, against the real property legally described in **Exhibit A** attached hereto (the "Property").

C. Pursuant to the terms of that certain Second Modification Agreement dated March 13, 2014, among Lender and Original Borrower (the "Second Modification Agreement"), the amount of the Loan was increased to **THIRTY ONE MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$31,800,000.00)**.

D. Now, the Property is being transferred from Original Assignor to New Assignor, and, as a result, Original Borrower and New Borrower have requested that Lender modify the Loan and Loan Document pursuant to a certain Third Modification Agreement and Joinder between Original Borrower, New Borrower, and Assignee, as lender, dated of even date herewith (the "Third Modification Agreement" and together with all other modification of the Loan Documents, including the Second

Modification, the "*Modifications*"), to, among other things, (i) release Original Assignee from its obligations as a "Borrower" under the Loan Documents and "Assignor" under the Assignment and (ii) to add New Borrower as an additional "Borrower" under the Loan Documents and as "Assignor" under the Assignment.

E. Concurrently with the modification of the Loan and Loan Documents pursuant to the Third Modification Agreement, Original Assignor, New Assignor and Assignee desire to amend the Assignment, as more particularly set forth herein.

NOW THEREFORE, in consideration of the covenants and conditions contained herein and in the Loan Documents, the parties agree as follows:

1. Accuracy of Recitals. Original Assignor and New Assignor hereby acknowledge the accuracy of the foregoing Recitals which are incorporated herein by this reference.

2. Notice of Amendment; Amendment of Assignment. Notice is hereby given that the Loan Agreement, Note, Assignment and other Loan Documents have been amended, restated and modified pursuant to the Modifications. The Assignment is hereby modified, to the extent necessary, to be consistent with the Modifications, including, without limitation, the following amendments:

(a) All references to the Loan Agreement and Note in the Assignment are amended to refer to the Loan Agreement and Note in the principal amount of **THIRTY ONE MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$31,800,000.00)**. The Assignment as amended shall continue to secure all obligations of Borrower under the Loan Agreement, Note and other Loan Documents.

(b) The Assignment is amended to remove Original Assignor as "Assignor" under the Assignment and to provide that New Assignor shall be the "Assignor" under the Assignment and be bound by all of the terms, conditions and covenants set forth in the Assignment, in all respects as if New Assignor had executed and delivered the original Assignment to Beneficiary. Accordingly, New Assignor hereby assumes and agrees to pay and perform all existing and future obligations of Original Assignor under the Assignment.

(c) The legal description attached as Exhibit A to the Assignment is hereby amended and restated to be the Amended and Restated Legal Description attached hereto as **Exhibit B**. Accordingly, the parties hereby agree that all references in the Assignment to the "Land", "Improvements", and "Project" are hereby amended to reference the "Land" legally described in **Exhibit B** attached hereto and all associated improvements, buildings and related rights thereto.

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 assignment of leases and rents of the Property as described in the Assignment shall continue unabrogated and in full force and effect.

4. Ratification of Assignment and Assignment of Rents. As amended by this Amendment, the Assignment 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 Assignment and supersedes all prior representations, warranties, agreements and understandings. No provision of this Amendment may be changed, discharged, supplemented, terminated or waived except in a writing signed by Assignee.

5. Release and Discharge. Original Assignor and New Assignor fully, finally, and forever release and discharge Assignee 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 Original Assignor and New Assignor have 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 Assignee 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 Assignment shall remain in full force effect, unchanged, and the Assignment is in all respects ratified, confirmed and approved. All of the terms and conditions of the Assignment are incorporated herein by reference.

9. Binding Effect. The Assignment as modified herein shall be binding upon and inure to the benefit of Original Assignor, New Assignor, and Assignee and their respective successors and assigns.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

ORIGINAL ASSIGNOR:

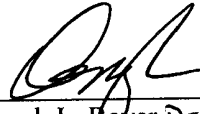
BOYER QC HOLDINGS, L.C.

a Utah limited liability company

By: THE BOYER COMPANY, L.C.

a Utah limited liability company,

its manager

By: 
Name: ~~Jacob L. Boyer~~ *DAVID GLENN*
Title: Manager

NEW ASSIGNOR:

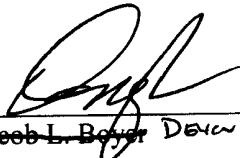
BOYER 151, L.C.

a Utah limited liability company

By: THE BOYER COMPANY, L.C.

a Utah limited liability company,

its manager

By: 
Name: ~~Jacob L. Boyer~~ *DAVID GLENN*
Title: Manager

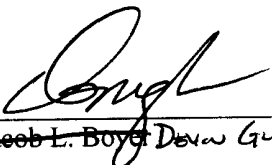
BOYER 102, L.C.

a Utah limited liability company

By: THE BOYER COMPANY, L.C.

a Utah limited liability company,

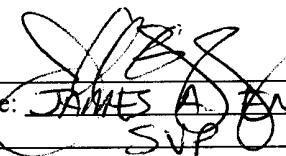
its manager

By: 
Name: ~~Jacob L. Boyer~~ *DAVID GLENN*
Title: Manager

[Signatures Continue on Next Page.]

ASSIGNEE:

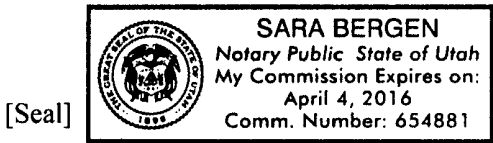
KEYBANK NATIONAL ASSOCIATION
a national banking association

By: 
Name: JAMES A. RIZZETTI
Its: SVP

STATE OF UTAH)
 : ss.
County of SALT LAKE)

The foregoing instrument was acknowledged before me this 29th day of July, 2014, by ~~Jacob L.~~ ^{Devon Glenn} ~~Boyer~~, a manager of THE BOYER COMPANY, L.C., a Utah limited liability company, the manager of BOYER QC HOLDINGS, L.C., a Utah limited liability company, for and on behalf of said company

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

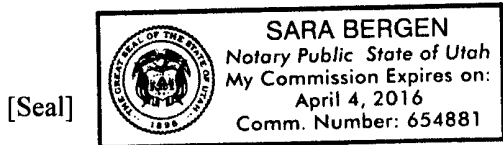


Sara Bergen
NOTARY PUBLIC

STATE OF UTAH)
 : ss.
County of SALT LAKE)

The foregoing instrument was acknowledged before me this 29th day of July, 2014, by ~~Jacob L.~~ ^{Devon Glenn} ~~Boyer~~, a manager of THE BOYER COMPANY, L.C., a Utah limited liability company, the manager of BOYER 151, L.C., a Utah limited liability company, for and on behalf of said company

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

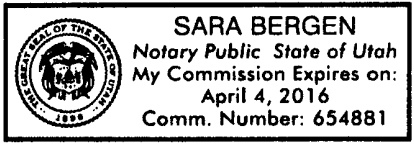


Sara Bergen
NOTARY PUBLIC

STATE OF UTAH)
 : ss.
County of SALT LAKE)

The foregoing instrument was acknowledged before me this 29th day of July, 2014, by ~~Jacob L. Boyer~~ ^{Devon Glenn}, a manager of THE BOYER COMPANY, L.C., a Utah limited liability company, the manager of BOYER 102, L.C., a Utah limited liability company, for and on behalf of said company

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



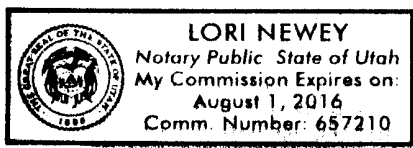
[Seal]

Sara Bergen
NOTARY PUBLIC

STATE OF UTAH)
 : ss.
County of Salt Lake

The foregoing instrument was acknowledged before me this 11th day of ~~July~~ ^{August}, 2014, by James A. Endrizzii, a Sr. Vice President of KEYBANK NATIONAL ASSOCIATION, a national banking association, for and on behalf of said association.

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]

Lori Newey
NOTARY PUBLIC

EXHIBIT A
LEGAL DESCRIPTION

That certain real property located in Salt Lake County, State of Utah and described as follows:

[See Attached.]

Parcel 1:

Parcel 1 of THE CITY PLACE MINOR SUBDIVISION, as set forth in that certain Amended Notice of Minor Subdivision Approval recorded June 4, 2003 as Entry No. 8675652 in Book 8811 at page 3337 of official records, and further being described as follows:

Beginning at a point on the South line of Lot 3, Block 71, Plat "A", SALT LAKE CITY SURVEY, said point being North 89°58'22" East 408.50 feet along the said South line from the Southwest corner of Lot 3, Block 71, Plat "A", SALT LAKE CITY SURVEY, said point of beginning also being North 0°01'43" West 227.89 feet along the monument line in State Street and North 89°58'22" East 476.60 feet from a Salt Lake City monument in the intersection of State Street and 200 South Street, and running thence North 0°01'43" West 247.50 feet; thence North 89°58'22" East 86.50 feet; thence North 0°01'43" West 12.50 feet; thence North 89°58'22" East 165.00 feet to the West line of 200 East Street; thence South 0°01'43" East 334.00 feet along the West line of said 200 East Street; thence South 89°58'22" West 88.00 feet; thence North 0°01'43" West 8.00 feet; thence South 89°58'22" West 85.50 feet; thence North 0°01'43" West 66.00 feet; thence South 89°58'22" West 78.00 feet to the point of beginning.

Parcel 2:

Beginning South 0°01'43" East 228.2 feet from Northeast Corner, Block 71, Plat A, SALT LAKE CITY SURVEY; South 0°01'43" East 6.8 feet; West 165 feet; North 6.8 feet; North 89°58'22" East 165 feet to beginning.

Parcel 3:

Parcel 2 of THE CITY PLACE MINOR SUBDIVISION, as set forth in that certain Amended Notice of Minor Subdivision Approval recorded June 4, 2003 as Entry No. 8675652 in Book 8811 at Page 3337 of Official Records, and further described as follows:

Beginning at the Southwest Corner of Lot 3, Block 71, Plat "A", SALT LAKE CITY SURVEY, said point being on the East line of State Street and being North 0°01'43" West 165.00 feet along the East line of State Street from the Southwest Corner of Block 71, Plat "A", Salt Lake City Survey, said point of beginning also being North 0°01'43" West 227.89 feet along the monument line in State Street and North 89°58'22" East 68.10 feet from a Salt Lake City monument in the intersection of State Street and 200 South Street, and running; thence North 0°01'43" West 89.50 feet along the East line of said State Street; thence North 89°58'22" East 113.65 feet; thence North 0°01'43" West 26.00 feet; thence South 89°58'22" West 113.65 feet to the East line of said State Street; thence North 0°01'43" East 49.90 feet along the East line of said State Street; thence North 89°58'22" East 165.00 feet; thence North 0°01'43" West 73.10 feet; thence North 89°58'22" East 82.50 feet; thence North 0°01'43" West 9.00 feet; thence North 89°58'22" East 161.00 feet; thence South 0°01'43" East 247.50 feet; thence South 89°58'22" West 408.50 feet to the point of beginning.

Parcel 4:

Beginning at the Northeast Corner of Block 71, Plat "A", SALT LAKE CITY SURVEY and running thence South 0°01'43" East along the East line of said Block 71 a distance of 228.20 feet; thence South

89°58'22" West 165.00 feet; thence North 0°01'43" West 63.20 feet; thence South 89°58'22" West 46.00 feet; thence North 0°01'43" West 165.00 feet to the North line of said Block 71; thence North 89°58'22" East along said North line 211.00 feet to the point of beginning.

Parcel 5:

Beginning 165 feet West of the Northeast Corner of Lot 7, Block 71, Plat "A", SALT LAKE CITY SURVEY, and running thence West 10.5 feet; thence South 63 feet; thence East 10.5 feet; thence North 63 feet to the point of beginning.

Less and excepting from the above Parcels 1 thru 5 that portion of the subject property as disclosed by that certain Special Warranty Deed recorded October 2, 2013 as Entry No. 11735616 in Book 10182 at Page 6928, being described as follows:

Beginning the Northeast corner of Lot 1, Block 71, Plat "A", SALT LAKE CITY SURVEY, and running thence South 0°01'43" East 74.00 feet along the West right of way of 200 East Street; thence South 89°58'22" West 88.00 feet; thence North 0°01'43" West 8.00 feet; thence South 89°58'22" West 85.80 feet; thence North 0°01'43" West 66.00 feet to a point on the North line of said Lot 1; thence South 89°58'22" West 21.30 feet along said line; thence North 0°01'43" West 216.01 feet; thence North 89°58'22" East 194.80 feet to a point on the West right of way of 200 East Street; thence South 0°01'43" East 216.01 feet along said line to the point of beginning.

Parcel 6:

Together with an easement and right of way as disclosed by that certain Special Warranty Deed recorded December 31, 2001 as Entry No. 8107848 in Book 8549 at page 1708 and mense instruments of record, being described as follows:

Beginning at a point 76 1/2 feet South from the Northwest Corner of Lot 4, Block 71, Plat "A", SALT LAKE CITY SURVEY; and running thence East 100 feet; thence North 3 feet; thence East 147 1/2 feet; thence North 10 1/2 feet; thence East 247 1/2 feet; thence South 39 feet; thence West 247 1/2 feet; thence North 10 1/2 feet; thence West 147 1/2 feet; thence North 3 feet; thence West 100 feet; thence North 12 feet to the point of beginning.

Parcel 7:

Beginning at a point 49 and half feet South of the Northwest corner of Lot 3, Block 71, Plat "A", SALT LAKE CITY SURVEY, thence South 26 feet; thence East 113.65 feet; thence North 26 feet; thence West 113.65 feet to the point of beginning.

EXHIBIT B
AMENDED AND RESTATED LEGAL DESCRIPTION

That certain real property located in Salt Lake County, State of Utah and described as follows:

Parcel 1:

A portion of the parcel recorded in Consolidation Quitclaim Deed Entry No. 11697647, official records, and Special Warranty Deed Entry No. 11541424, official records, in the City of Salt Lake City, Salt Lake County, Utah, being a part of Block 71, Plat "A", Salt Lake City Survey, more particularly described as follows:

Beginning at the Southwest corner of Lot 3, of said Block 71, said point being on the East line of State Street, being North 00°01'43" West along said East line 165.00 feet, from the Southwest corner of said Block 71, said point of beginning also being North 00°01'43" West 227.71 feet along the monument line in State Street and North 89°58'22" East 68.10 feet from a Salt Lake City monument in the intersection of State Street and 200 South Street, and running; thence North 00°01'43" West along the East line of said State Street 165.40 feet; thence North 89°58'22" East 176.50 feet; thence South 00°01'43" East 165.40 feet, to the South line of Lot 3, of said Block 71; thence South 89°58'22" West 176.50 feet, to the point of beginning.

Parcel 2:

A portion of the parcel recorded in Consolidation Quitclaim Deed Entry No. 11697647, official records, in the City of Salt Lake City, Salt Lake County, Utah, being a part of Block 71, Plat "A", Salt Lake City survey, more particularly described as follows:

Beginning at a point on the South line of Lot 3, of said Block 71, being North 00°01'43" West along said East line of State Street 165.00 feet, and North 89°58'22" East 176.50 feet, from the Southwest corner of said Block 71, said point of beginning also being North 00°01'43" West 227.71 feet along the monument line in State Street and North 89°58'22" East 244.60 feet from a Salt Lake City monument in the intersection of State Street and 200 South Street, and running; thence North 00°01'43" West 165.40 feet; thence South 89°58'22" West 11.50 feet; thence North 00°01'43" West 73.10 feet; thence North 89°58'22" East 82.50 feet; thence North 00°01'43" West 9.00 feet; thence North 89°58'22" East 247.50 feet; thence North 00°01'43" West 19.50 feet; thence South 89°58'22" West 10.50 feet; thence North 00°01'43" West 63.00 feet, to the North line of Lot 7, of said Block 71; thence South 89°58'22" West along said North line 35.50 feet; thence North 00°01'43" West 165.00 feet, to the South line of 100 South (North line of said Block 71); thence North 89°58'22" East 211.00 feet, to the Northeast corner of said Block 71, said point being the intersection of the East line of 200 East and the South line of 100 South; thence South 00°01'43" East along the East line of 200 East 278.99 feet; thence South 89°58'22" West 194.80 feet; thence South 00°01'43" East 216.01 feet, to the South line of Lot 8, of said Block 71; thence South 89°58'22" West along the South line of Lot 8 and the South line Lot 3, of said Block 71, a distance of 288.70 feet, to the point of beginning.

Parcel 2A:

Together with a perpetual easement for purposes of vehicular and pedestrian access, ingress and egress as disclosed by that certain Reciprocal Easements Agreement recorded June 4, 2014 as Entry No. 11860095 in Book 10235 at Page 7647 of official records, being described as follows:

An access easement for right of way purposes in Lots 4 and 7 of Block 71, Plat "A", Salt Lake City Survey, in the City of Salt Lake City, Salt Lake County, Utah, more particularly described as follows:

Beginning at a point on the East right of way of State Street; said point being South 00°01'43" East 76.50 feet along said East line, from the Northwest corner of Lot 4, Block 71, Plat "A" Salt Lake City Survey, said point of beginning also being North 00°01'43" West 481.21 feet along the monument line in State Street, and North 89°58'22" East 68.10 feet, from a Salt Lake City monument in the intersection of State Street and 200 South Street; and running thence North 89°58'22" East 100 feet; thence North 00°01'43" West 3.00 feet; thence North 89°58'22" East 147.50 feet; thence North 00°01'43" West 10.50 feet; thence North 89°58'22" East 247.50 feet; thence South 00°01'43" East 7.00 feet; thence North 89°58'22" East 125.34 feet; thence North 86°22'46" East 33.44 feet; thence North 83°30'29" East 6.33 feet, to the West line of 200 East Street, said point being South 00°01'43" East along said West line 67.19 feet, from the Northeast corner of Lot 7, Block 71, Plat "A" Salt Lake City Survey; thence South 00°01'43" East along said West line 22.08 feet; thence South 89°58'17" West 1.21 feet; thence South 78°49'37" West 5.28 feet to the beginning of a tangent curve concave to the North, with a radius of 118.00 feet; thence Westerly 22.95 feet, through a central angle of 11°08'44"; thence South 89°58'21" West 123.11 feet, to the beginning of a tangent curve concave to the North, with a radius of 98.00 feet; thence Westerly 18.48 feet, through a central angle of 10°48'25", to the beginning of a reverse curve, with a radius of 102.00 feet; thence Westerly 19.24 feet along said curve through a central angle of 10°48'25"; thence South 89°58'21" West 185.83 feet, to the beginning of a tangent curve concave to the South with a radius of 102.00 feet; thence Westerly 16.68 feet, through a central angle of 09°22'06", to the beginning of a reverse curve, with a radius of 118.00 feet; thence Westerly 19.29 feet along said curve, through a central angle of 09°22'06"; thence South 89°58'21" West 83.55 feet; thence North 00°01'43" West 0.41 feet; thence South 89°58'22" West 65.00 feet; thence North 00°01'43" West 3.00 feet; thence South 89°58'22" West 100 feet, to the East line of said State Street; thence North 00°01'43" West along said line 12.00 feet, to the point of beginning.