

WHEN RECORDED MAIL TO:

James H. Jones, Esq.
SNELL & WILMER L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

ENT 113270:2019 PG 1 of 6
Jeffery Smith
Utah County Recorder
2019 Oct 31 03:38 PM FEE 40.00 BY SM
RECORDED FOR Capstone Title and Escrow, Inc.
ELECTRONICALLY RECORDED

APN(s):22-017-0009 ; 18-024942

OT: 200477

THIS SPACE ABOVE FOR RECORDER'S USE
(Utah County, Utah Property)

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

THIS FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the "*Amendment*") is entered into as of October 28, 2019, between **BLUERIDGE LANDHOLDING, LLC**, a Utah limited liability company ("*Trustor*") and **KEYSTONE REAL ESTATE LENDING FUND, L.P.**, a Delaware limited partnership ("*Beneficiary*").

RECITALS:

A. Beneficiary has previously extended a term loan to Trustor (the "*Loan*") in the maximum principal amount of Six Million Nine Hundred Thousand and No/100 Dollars (\$6,900,000.00) pursuant to that certain Term Loan Agreement dated August 29, 2018 (the "*Loan Agreement*"), and evidenced by that certain Secured Promissory Note dated August 29, 2018 (the "*Note*"). Capitalized terms used herein without definition, shall have the meanings given to such terms in the Loan Agreement.

B. Trustor's obligations under the Loan and Loan Documents are secured by, among other things, a Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated August 29, 2018 (the "*Deed of Trust*"), executed by Trustor, to the trustee named therein, for the benefit of Beneficiary, which was recorded on August 29, 2018 as Entry No. 82569:2018 in the official records of Utah County, Utah. The Deed of Trust encumbers certain real property in Utah County, Utah, as more particularly described on Exhibit A attached hereto (the "*Property*").

C. The Note, the Loan Agreement, the Guaranty, the Deed of Trust, any environmental indemnities, guaranties and all other agreements, documents, and instruments evidencing, securing, or otherwise relating to the Loan are sometimes referred to individually and collectively as the "*Loan Documents*."

D. In accordance with that certain Loan and Note Modification Agreement between Trustor, as Borrower, and Beneficiary, as Lender, dated of approximately even date herewith (the "*Modification Agreement*"), Trustor and Beneficiary have agreed to modify and amend the Loan and Loan Documents to, among other things, increase the Loan Amount and extend the Maturity Date of the Loan, as more particularly described therein.

F. Consistent with and to further the foregoing, Beneficiary and Trustor now desire to amend the Deed of Trust as described herein.

NOW THEREFORE, in consideration of the covenants contained herein, and the covenants and agreements contained in the Modification Agreement, and other good and valuable consideration, the parties agree as follows:

1. Accuracy of Recitals. Each of the foregoing Recitals is hereby incorporated herein and made a part hereof. Trustor acknowledges the accuracy of such Recitals.

2. Amendment of Deed of Trust.

(a) Notice of Amendment. Notice is hereby given that the Loan Agreement, Note, Deed of Trust and other Loan Documents have been amended and modified pursuant to the Modification Agreement. The Deed of Trust is hereby modified, to the extent necessary, to be consistent with the Modification Agreement.

(b) Definition of Obligations. **Subparagraph (a)** of the definition of "Obligations" on **Page 3** of the Deed of Trust is hereby amended and restated in its entirety as follows:

"(a) Payment of indebtedness of Trustor (i) in the total principal amount of **SEVEN MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,400,000.00)** (the "Loan"), with interest thereon, evidenced by that certain Secured Promissory Note of even date herewith evidencing the Loan (as it may be amended, modified, extended, and renewed from time to time, the "Note"), executed by Trustor, pursuant to that certain Term Loan Agreement between Trustor and Beneficiary of even date herewith (as it may be amended, modified, extended, and renewed from time to time, the "Loan Agreement") pursuant to which Beneficiary may make advances of Loan proceeds from time to time subject to the conditions and limitations therein;"

3. 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 Trustor 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 and Trustor.

4. Release and Discharge. Trustor 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 Trustor 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.

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

6. 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.


7. 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.

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

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to be effective as of the date first written above.

BLUERIDGE LANDHOLDING, LLC
a Utah limited liability company

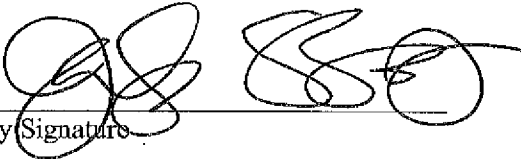
By: 
Name: Kenneth Thomson
Title: Manager

"Trustor"

State of Utah
County of Davis ss.

On this 30th day of October, in the year 2019, before me Jennifer Mosley, a notary public, personally appeared **KENNETH THOMSON**, an individual, a Manager of **BLUERIDGE LANDHOLDING, LLC**, a Utah limited liability company, proved on the basis of satisfactory evidence to be the persons whose name is subscribed to in this document, and acknowledged he executed the same.

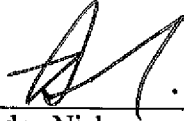
(Notary Seal)


Notary Signature



KEYSTONE REAL ESTATE LENDING FUND, L.P.
a Delaware limited partnership

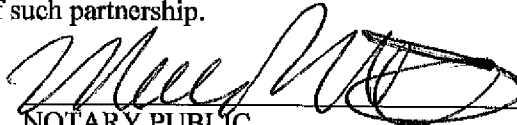
By: **KEYSTONE REAL ESTATE LENDING FUND
GP, LLC**
a Delaware limited liability company
its General Partner

By: 
Name: **Brandon Nielson**
Title: **Managing Member**

"Beneficiary"

STATE OF Utah)
COUNTY OF Salt Lake) :ss.

The foregoing instrument was acknowledged before me this 19 day of October, 2019, by Brandon Nielson, the Managing Member of KEYSTONE REAL ESTATE LENDING FUND GP, LLC, a Delaware limited liability company, the General Partner of KEYSTONE REAL ESTATE LENDING FUND, L.P., a Delaware limited partnership, on behalf of such partnership.


NOTARY PUBLIC
Residing at Salt Lake City, UT

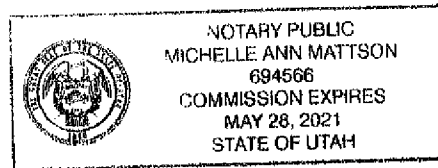


EXHIBIT A

PROPERTY DESCRIPTION

That certain real property located in the County of Utah, Utah, and more particularly described as follows:

Commencing at a point located North along the Section line 193.40 feet and West 780.99 feet from the East one quarter corner of Section 6, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence South 1°14'00" West along a fence line 224.24 feet; thence North 88°48'29" West along a fence line 242.29 feet; thence North 1°00'00" East 223.42 feet; thence South 89°00'00" East along the Southerly boundary of 450 North Street 243.20 feet to the point of beginning.

22-017-0009