

WHEN RECORDED, RETURN TO:

JF CAPITAL, LLC
ATTN: OWEN FISHER
1148 W. LEGACY CROSSING BLVD., SUITE 400
CENTERVILLE, UT 84014

CT-120817-CAF

TIN ~~06-085-0026~~ & ~~06-083-0025~~

FIRST AMENDMENT AND LOAN MODIFICATION AGREEMENT

This FIRST AMENDMENT AND LOAN MODIFICATION AGREEMENT (this "**Amendment**") is entered into effective the 16th day of January, 2020, between Arda Jean Manor, L.C., a Utah limited liability company ("**Existing Borrower**"), Landing Strip, LLC, a Utah limited liability company (the "**Replacement Borrower**") and JF Capital, LLC, a Utah limited liability company (the "**Lender**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Deed of Trust (as defined below).

RECITALS

WHEREAS, on or about November 17, 2017, Lender made a loan in the original principal amount of Five Hundred Seventeen Thousand and 00/100 Dollars (\$517,000) (the "**Loan**") to Existing Borrower. The Loan is evidenced by that certain Promissory Note, dated November 17, 2017 (the "**Note**"). The Loan is secured by that certain Deed of Trust, recorded on November 22, 2017 as Entry No. 3060380 in the Davis County Recorder's Office (the "**Deed of Trust**", together with the Note and other related loan documents, if any, the "**Loan Documents**");

WHEREAS, Replacement Borrower is purchasing the Property from Existing Borrower, which Property is more particularly described in Exhibit "A" attached hereto, and in connection therewith, Replacement Borrower is assuming all rights, duties, and obligations arising under or related to the Loan Documents; and

WHEREAS, the parties desire to amend the Loan Documents as set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender mutually agree as follows:

AGREEMENT

1. Assignment and Assumption of Obligations. Existing Borrower hereby assigns, transfers, and conveys all rights, duties, and obligations arising under or related to the Loan Documents to Replacement Borrower. Replacement Borrower accepts such assignment. Accordingly, upon execution hereof, Existing Borrower shall no longer be deemed a "Borrower" under any of the Loan Documents and shall have no further rights, duties, or obligations thereunder.

2. Principal Balance. Replacement Borrower and Lender hereby acknowledge and agree that the outstanding principal balance of the Loan as of the date hereof is Eight Hundred Sixteen Thousand, Three Hundred Forty-Two and 86/100 Dollars (\$816,342.86).

3. Loan Documents Affirmed. Except as specifically set forth herein, the Loan Documents are hereby affirmed and deemed to continue in full force and effect.

4. Incorporation by Reference. The terms of the Loan Documents are hereby incorporated herein by this reference.

5. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

6. Recordation. This Amendment shall be recorded in the Davis County Recorder's Office.

[SIGNATURES TO FOLLOW]

Executed under seal as of the date written above.

LENDER:

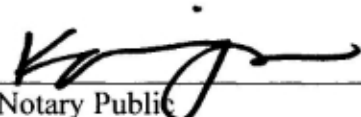
JF CAPITAL, LLC,
a Utah limited liability company

By: J. FISHER COMPANIES, LLC,
a Utah limited liability company
Its: Manager

By: 
Name: Owen Fisher
Title: Manager

STATE OF UTAH)
 : SS:
County of Davis)

On this 16th day of January, 2020, before me, the undersigned notary, personally appeared Owen Fisher, who duly acknowledged to me and before me that he/she executed the foregoing instrument for and on behalf of the aforementioned entity, having all requisite authority to so act.



Notary Public

My commission expires:
4.25.2020



Executed under seal as of the date written above.

REPLACEMENT BORROWER:


LANDING STRIP, LLC,
a Utah limited liability company

By: F4 HOLDINGS, LLC,
a Utah limited liability company
Its: Manager

By: 
Name: Owen Fisher
Title: Manager

STATE OF UTAH)
 : ss:
County of Davis)

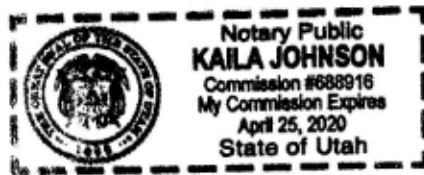
On this 10th day of January, 2020, before me, the undersigned notary, personally appeared Owen Fisher, who duly acknowledged to me and before me that he/she executed the foregoing instrument for and on behalf of the aforementioned entity, having all requisite authority to so act.



Notary Public

My commission expires:

4.25.2020



Executed under seal as of the date written above.

EXISTING BORROWER:

ARDA JEAN MANOR, L.C.,
a Utah limited liability company

By: 
Name: David Phillips
Title: Manager

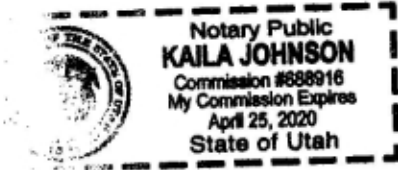
STATE OF UTAH)
 : ss:
County of Davis)

On this 16th day of January, 2020, before me, the undersigned notary, personally appeared David Phillips, who duly acknowledged to me and before me that he/she executed the foregoing instrument for and on behalf of the aforementioned entity, having all requisite authority to so act.



Notary Public

My commission expires:
4.25.2020



**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

Beginning 72 feet East from the Northwest corner of the Southwest quarter of Section 35, Township 2 North, Range 1 West, Salt Lake Base and Meridian and running thence South 00°35' East 12.82 chains; thence East 519.07 feet, more or less, to the West line of that certain property described in Book 765 at Page 301 of the official records of the Davis County Recorder; thence North 814.88 feet along said West line to a point East of the point of beginning; thence West 521.77 feet, more or less, to the point of beginning.

LESS AND EXCEPTING THEREFROM a parcel of land located in the Southwest quarter of Section 35, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, more fully described as follows:

Beginning at the intersection of the East right-of-way line of Redwood Road and the North right-of-way line of 1100 North Street said point is North 89°55'38" East 54.52 feet coincident with the monumented centerline of 1100 North Street and North 00°04'22" West 33.00 feet from the street monument found in the intersection of 1100 North and Redwood Road; and thence coincident with the East right-of-way line of Redwood Road North 00°34'09" West 33.33 feet; thence North 89°33'30" East 3.87 feet; thence South 44°46'14" East 36.87 feet; thence South 00°13'46" West 7.15 feet to the North right-of-way line of 1100 North Street; thence coincident with said line South 89°55'38" West 29.47 feet to the point of beginning.

PARCEL 2:

Beginning on the East line of a highway, 50.0 feet perpendicularly distant Easterly from the center line thereof, at a point South 89°56'09" East 72 feet, more or less, from the West quarter corner of Section 35, Township 2 North, Range 1 West, Salt Lake Base and Meridian and running thence North 00°35' West 161.53 feet along said highway; thence East 521.77 feet; South 00°35' East 162.11 feet parallel to said highway to the South line of the quarter section; thence North 89°56'09" West 521.77 feet along the quarter section line to the point of beginning.

Tax Id No.: 06-085-0026 and 06-083-0025