

PREPARED BY, RECORDING REQUESTED  
BY AND WHEN RECORDED MAIL TO:  
Skadden, Arps, Slate, Meagher & Flom LLP  
155 N. Wacker Drive, Suite 2700  
Chicago, IL 60606  
Attn: Real Estate Department

11844222  
5/5/2014 11:41:00 AM \$24.00  
Book - 10228 Pg - 5122-5128  
Gary W. Ott  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 7 P.

[SPACE ABOVE LINE FOR RECORDER'S USE ONLY]

**MODIFICATION OF DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT  
OF RENTS AND LEASES AND FIXTURE FILING**

This **MODIFICATION OF DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING** (this "Modification Agreement") is made as of May 2, 2014 by and from **HARLAND CLARKE CORP.**, a Delaware corporation, with an address at 10931 Laureate Drive, San Antonio, TX 78249 ("**Grantor**"), in favor of **FIRST AMERICAN TITLE INSURANCE COMPANY**, with an address at 215 South State Street, Suite 380, Salt Lake City, UT 84111, as trustee (together with its successors and assigns in such capacity, "**Trustee**"), for the benefit of **CITIBANK, N.A.**, a national banking association, having an office at 390 Greenwich Street, 1<sup>st</sup> Floor, New York, New York 10013, as Agent (as hereinafter defined) for the benefit of the Secured Parties (together with its successors and assigns in such capacity, "**Beneficiary**"). Capitalized terms used in this Modification Agreement and not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement (as defined below).

WITNESSETH:

**WHEREAS**, Harland Clarke Holdings Corp., a Delaware corporation, as Borrower (the "Borrower"), the subsidiaries of the Borrower from time to time party thereto, as Subsidiary Co-Borrowers, CA Acquisition Holdings, Inc. ("**Holdings**"), as Guarantor, the financial institutions party thereto as lender (the "**Lenders**"), Citigroup Global Markets Inc., as Arranger and Bookrunner, Citibank, N.A., as administrative agent and collateral agent (in such capacity, together with its successors and assigns in such capacity, the "**Agent**"), and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Syndication Agent, entered into that certain Credit Agreement February 20, 2013 (the "**Original Credit Agreement**");

**WHEREAS**, in order to secure the Secured Obligations under the Original Credit Agreement and each of the other Loan Documents, Grantor executed and delivered to Trustee, for the benefit of Beneficiary, that certain Deed of Trust, Security Agreement, Assignment of Rents and Leases and Fixture Filing, dated as of April 5, 2013, and recorded April 8, 2013, as Entry No. 11613110 in Book 10125 at Page 1117 in the Salt Lake County Recorder's Office (the "**Original Deed of Trust**"), which covers all of Grantor's right, title and interest in and to certain

land, buildings and improvements, and collateral as more particularly described therein affecting or relating to the real property more particularly described on Exhibit "A" attached hereto;

**WHEREAS**, pursuant to the Agreement and Plan of Merger (the "**Merger Agreement**") dated as of December 17, 2013, by and among Grantor, V Acquisition Sub, Inc. and Valassis Communications, Inc., a Delaware corporation ("**Valassis**"), Grantor acquired Valassis;

**WHEREAS**, in connection with the transactions contemplated by the Merger Agreement, the Borrower, Holdings, the other Loan Parties, the Lenders, Citibank, N.A., as the Agent and as Issuing Bank and Swingline Lender, Bank of America, N.A., as an Issuing Bank and each "New Lender" entered into that certain Amendment Agreement dated February 4, 2014 (the "**Amendment**") (which Amendment amended and restated that certain Amendment Agreement dated as of December 17, 2013) (the Original Credit Agreement, as amended by the Amendment and as may be further amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), pursuant to which New Lenders agreed to provide Incremental Revolving Credit Commitments in an aggregate principal amount of up to \$70,000,000.00 (the "**Incremental Commitments**");

**WHEREAS**, subject to and in accordance with the foregoing, Grantor and Beneficiary desire to further modify the Original Deed of Trust pursuant to the terms of this Modification Agreement to give notice that the Original Deed of Trust, as modified hereby (collectively, the "**Deed of Trust**"), secures, among other things, all of the Secured Obligations, including with respect to the Incremental Commitments, and to confirm that the Original Deed of Trust remains in full force and effect, as modified by this Modification Agreement.

NOW, THEREFORE, in consideration of the foregoing and the payment of Ten Dollars (\$10.00) and other good and valuable consideration the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto agree and give notice as follows:

1. All of the foregoing recitals are acknowledged by Grantor as being true and correct and shall be deemed incorporated by reference herein. Grantor hereby acknowledges and agrees that the Original Deed of Trust, as modified hereby, secures, among other things, all of the Secured Obligations, as set forth in paragraph 2 below.

2. From and after the date hereof, all references in the Original Deed of Trust to the "Credit Agreement" shall mean the Original Credit Agreement as amended pursuant to the Amendment. From and after the date hereof, all references in the Original Deed of Trust to the "Loans" shall mean the Loans as described in the Original Credit Agreement as amended pursuant to the Amendment and including the Incremental Commitments. From and after the date hereof, all references in the Original Deed of Trust to the "Secured Obligations" shall include all of the Secured Obligations as described in the Credit Agreement.

3. Recital A of the Original Mortgage is hereby amended to modify the maximum principal amount of revolving indebtedness outstanding at any one time secured by the Mortgage from \$80,000,000 to \$150,000,000.

4. The Deed of Trust cannot be further altered, amended, modified, terminated, waived, released or discharged except in a writing signed by the parties hereto or

their respective successors or assigns. To the fullest extent permitted by applicable law, any future amendment or modification of the Loan Documents (as defined in the Deed of Trust) may or may not be recorded; all holders of any interest or claim that affects all or any portion of the Mortgaged Property (as defined in the Deed of Trust) or any estate or interest therein, which interest or claim is recorded after the date the Deed of Trust was originally recorded or that is otherwise or is intended to be junior and subordinate to the lien of the Deed of Trust (collectively, "**Junior Lien Claimants**"), are hereby placed on notice of the possibility that the Loan Documents or the obligations that the Deed of Trust secures may be amended but any such amendment may or may not be placed of record; any such amendment shall be fully effective whether or not recorded, without thereby impairing or reducing the priority of the lien of the Deed of Trust or constituting a novation; Junior Lien Claimants should not assume they will be notified of any amendment of the Loan Documents or of any of Grantor's Obligations that occur before or after the recording of their lien; and by accepting their interest in the Mortgaged Property, Junior Lien Claimants shall be deemed to acknowledge and consent to the foregoing.

5. As modified herein, the terms of the Original Deed of Trust shall continue in full force and effect. Notwithstanding anything to the contrary contained in this Modification Agreement, if at any time it is determined that the lien, validity or security of the Deed of Trust is impaired or subordinated as a result of the modifications contemplated hereby (the "**Modifications**"), then the Original Deed of Trust shall be construed as if such Modifications had never taken place and the original terms of the Original Deed of Trust as unmodified hereby shall continue in full force and effect and Trustee shall maintain all legal or equitable priorities for the benefit of Beneficiary which were in existence before the date of execution of this Modification Agreement. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Trustee for the benefit of Beneficiary over any party which were in existence before the date of execution of this Modification Agreement shall remain in effect after the execution of this Modification Agreement. Neither this Modification Agreement nor the transactions pursuant to the Third Amendment shall be deemed to constitute a novation or to extinguish any of the obligations secured by the Original Deed of Trust.

6. Grantor hereby represents and warrants to Beneficiary that the execution, delivery and performance by such Grantor of this Modification Agreement: (a) are duly authorized and do not require the consent or approval of any other party or governmental authority which has not been obtained; and (b) will not violate any law or result in the imposition of any lien, charge or encumbrance upon the assets of any such party, except as contemplated by this Modification Agreement or any of the other Loan Documents. This Modification Agreement constitutes the legal, valid and binding obligations of Grantor, enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency, or similar laws generally affecting the enforcement of creditors' rights.

7. Grantor hereby represents and warrants to Beneficiary that, as of the date hereof, (a) no Event of Default has occurred and is continuing, (b) no default will occur as a result of the execution, delivery and performance by such Grantor of this Modification Agreement or any of the other Loan Documents, (c) Grantor has not given any notice of any uncured default to Beneficiary, and (d) there are no legal proceedings commenced or threatened against Beneficiary by such Grantor.

8. Grantor hereby confirms and acknowledges that it has no existing offsets, defenses, claims, counterclaims, setoffs, or other basis for reduction of the amounts secured hereby under the Credit Agreement.

9. THIS MODIFICATION AGREEMENT SHALL BE CONSTRUED, INTERPRETED AND GOVERNED BY THE LAWS OF THE STATE OF UTAH WITHOUT REFERENCE TO ITS CONFLICT OF LAWS PRINCIPLES, EXCEPT THAT GRANTOR EXPRESSLY ACKNOWLEDGES THAT BY THEIR RESPECTIVE TERMS THE COLLATERAL TRUST PARITY LIEN DOCUMENTS SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAW THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION, AND FOR PURPOSES OF CONSISTENCY, GRANTOR AGREES THAT IN ANY IN PERSONAM PROCEEDING RELATED TO THIS MODIFICATION AGREEMENT THE RIGHTS OF THE PARTIES TO THIS MODIFICATION AGREEMENT SHALL ALSO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK GOVERNING CONTRACTS MADE AND TO BE PERFORMED IN THAT STATE, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAW THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

10. This Modification Agreement may be executed in any number of counterparts, and all such counterparts shall together constitute the same agreement.

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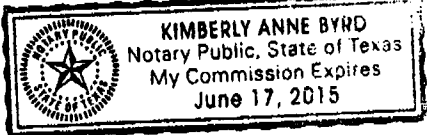
IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement as of the day and year first above written:

HARLAND CLARKE CORP., a Delaware corporation, as Grantor

By: [Signature]  
Name: Martin Wexler  
Title: Vice President & Treasurer

STATE OF Texas )  
                                  ) SS  
COUNTY OF Bexar )

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of April, 2014, by Martin Wexler as Grantor of **HARLAND CLARKE CORP.**, a Delaware corporation, on behalf of the corporation.


[SEAL] 

My Commission Expires:  
June 17, 2015

[Signature]  
Notary Public, State of Texas  
Kimberly Anne Byrd  
Printed Name of Notary Public

IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement as of the day and year first above written:

CITIBANK, N.A., as Beneficiary

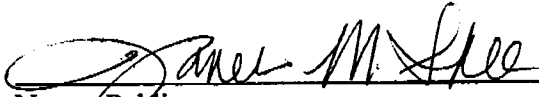
By: 

Name: Christopher Marino  
Title: Vice President and Director

STATE OF New York )  
COUNTY OF New York ) SS

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of April, 2014, by Christopher Marino, as Vice Pres. & Director, of CITIBANK, N.A., a national banking association.

[SEAL]  
My Commission Expires:  
June 9, 2016

  
Notary Public  
Janet M. Shea  
Printed Name of Notary Public

JANET M. SHEA  
Notary Public, State of New York  
No. 01SH6188422  
Qualified in New York County  
Term Expires June 9, 2016

## EXHIBIT A

### Description of the Premises

Real property in the City of Salt Lake City, County of Salt Lake, State of Utah, described as follows:

#### PARCEL 1:

LOT 3, SALT LAKE INTERNATIONAL CENTER NO. 7, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE.

#### PARCEL 2:

A PARCEL OF LAND, THE EASTERN 341.43 FEET OF LOT 2, PLAT 7, SALT LAKE INTERNATIONAL CENTER, AN INDUSTRIAL SUBDIVISION LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 2 AND RUNNING THENCE SOUTH  $0^{\circ} 02' 00''$  EAST, 301.00 FEET; THENCE SOUTH  $89^{\circ} 58' 00''$  WEST, 341.43 FEET; THENCE NORTH  $0^{\circ} 02' 00''$  WEST 301.00 FEET; THENCE NORTH  $89^{\circ} 58' 00''$  EAST, 341.43 FEET TO THE POINT OF BEGINNING.

#### PARCEL 3:

A NON-EXCLUSIVE EASEMENT APPURTENANT TO PARCEL 2 FOR ACCESS AS SET OUT IN THAT CERTAIN WARRANTY DEED RECORDED JULY 15, 1983, AS ENTRY NO. 3818936, IN BOOK 5475 AT PAGE 867 OF OFFICIAL RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL 2, SAID POINT BEING SOUTH  $89^{\circ} 58' 00''$  WEST 341.43 FEET FROM THE NORTHEAST CORNER OF SAID LOT 2, PLAT 7; AND RUNNING THENCE SOUTH  $0^{\circ} 02' 00''$  EAST, 130.00 FEET; THENCE SOUTH  $89^{\circ} 58' 00''$  WEST, 15.00 FEET; THENCE NORTH  $0^{\circ} 02' 00''$  WEST, 130.00 FEET; THENCE NORTH  $89^{\circ} 58' 00''$  EAST, 15.00 FEET TO THE POINT OF BEGINNING.

Said property is also known by the street address of:

Parcel No. 1: 4867 West Harold Gatty Drive, Salt Lake City, UT 84116

Parcel No. 2: 4883 West Harold Gatty Drive, Salt Lake City, UT 84116

Tax Parcel No(s):      07-36-229-002-0000  
                                 07-26-229-004-0000