

WHEN RECORDED RETURN TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109

Ent 156450 Bk 245 Pg 299
Date: 12-AUG-2019 9:08:03AM
Fee: \$40.00 Check Filed By: CA
COLLEEN ALLEN, Recorder
WAYNE COUNTY
For: BACKMAN TITLE

ADDENDUM TO LEASE AGREEMENT

This Agreement is entered into this August 8, 2019 between the Lessor and Lessee identified below.

RECITALS

A. Lessor and Lessee have heretofore executed and entered into a certain Lease Agreement dated July 5, 2019 (the "Lease").

B. The Small Business Administration ("SBA") has authorized the guarantee of a debenture to be sold by Mountain West Small Business Finance in the amount of \$1,892,000.00 to assist Lessor and Lessee pursuant to section 504 of the Small Business Investment Act of 1958, as amended (the "SBA Loan").

C. Lessor and Lessee desire to amend the Lease to satisfy all of the terms and conditions of the Loan Authorization and Guaranty Agreement for the SBA Loan.

AGREEMENT

Now, therefore, for the reasons recited above, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows, anything to the contrary notwithstanding:

1. The term of this Lease shall be equal to or longer than the term of the said SBA Loan. The monthly lease payment stated in this Lease shall continue in the same monthly amount stated in the Lease throughout the term herein stated.
2. Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan.
3. Lessor and Lessee hereby agree to maintain exactly the present ownership of both entities (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.
4. Lessor and Lessee agree that the amount of rent paid under the terms of the lease must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating

company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

5. The demised premises which is the subject of the Lease consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Lease. In the event there is more than one operating company under the terms of the SBA Loan, the demised premises which is the subject of the Lease, when combined with the demised premises under the terms of the leases between Lessor and those other operating companies identified in the SBA Loan Authorization, consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Leases.

DATED August 8, 2019.

LESSOR:
670 TORREY LLC



By: Bert David Christenson, Manager

LESSEE:
EVOKE HOTEL MANAGEMENT, LLC



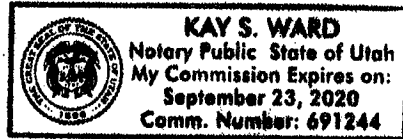
By: Bert David Christenson, Manager

LEASE ADDENDUM
NOTARY PAGE

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

The foregoing instrument was acknowledged before me this August 8, 2019

by Bert David Christenson, Manager
670 TORREY LLC
Kay S. Ward
Notary Public



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

The foregoing instrument was acknowledged before me this August 8, 2019

by Bert David Christenson, Manager
EVOKE HOTEL MANAGEMENT, LLC
Kay S. Ward
Notary Public

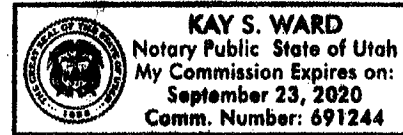


EXHIBIT "A"

LEGAL DESCRIPTION

Beginning at the Northwest corner of Tax Parcel O-867, said point being located North $00^{\circ}11'48''$ West 1219.43 feet along the Quarter Section line and North $89^{\circ}58'02''$ West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South 448.65 feet along the West boundary of Parcel O-867 to the North line of Parcel O-867-2; thence South $89^{\circ}59'23''$ West 430.80 feet along the existing fence line to the East boundary of Tax Parcel O-865; thence North $00^{\circ}21'25''$ West 448.98 feet along said East boundary to the aforesaid South right-of-way line of State Highway U-24; thence South $89^{\circ}58'02''$ East 433.59 feet along said right-of-way line to the point of beginning.

Together with an access easement and right-of-way described as follows: Beginning at the Northwest corner of Janet Quinn Smith & Paul Smith Parcel O-867, said point being located North $00^{\circ}11'48''$ West 1219.43 feet along the Quarter Section line and North $89^{\circ}58'02''$ West 455.81 feet along the South right-of-way line of State Highway U-24 from the South Quarter corner of Section 7, Township 29 South, Range 5 East, Salt Lake Base and Meridian; and running thence South $89^{\circ}58'02''$ East 32 feet along said right-of-way line to a rebar & cap marked LS6616; thence South 30.00 feet; thence West 8 feet; thence South 418.62 feet to a rebar & cap marked LS161712 on the South boundary of Parcel O-867; thence South $89^{\circ}59'23''$ West 24.00 feet along the South boundary to a rebar & cap marked LS164561 at the Southwest corner of said parcel; thence North 448.65 feet along the West boundary of said parcel to the point of beginning.

Parcel No.: 01-0039-0889