

After recording, return to:  
 ALLIANZ LIFE INSURANCE  
 COMPANY OF NORTH AMERICA  
 c/o Allianz of America, Inc.  
 55 Greens Farms Road  
 P.O. Box 5160  
 Westport, CT 06881-5160  
 Attn: Real Estate Department

AZLife Loan No. 9626

For Information Only, Tax Parcel Nos:  
 15-18-151-002, 15-18-301-004, 15-18-151-001, 15-18-151-003,  
 15-18-151-004, 15-18-351-005, 15-18-351-006

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**MODIFICATION OF DEED OF TRUST, SECURITY AGREEMENT  
 AND FINANCING STATEMENT**

This Modification of Deed of Trust, Security Agreement and Financing Statement (this "**Modification**") is made this 5<sup>th</sup> day of March, 2010, by and between NATOMAS MEADOWS TWO, LLC, a Utah limited liability company (the "**Borrower**"), and ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA, a Minnesota corporation (the "**Lender**").

**RECITALS**

A. Ninigret Park Development, L.C., a Utah limited liability company, as borrower, executed and delivered to Lender, as beneficiary, that certain Deed of Trust, Security Agreement and Financing Statement dated October 25, 1995, recorded in the records of the Salt Lake County Recorder on October 30, 1995 as Entry No. 6201682, in Book 7260, beginning at Page 141 (as subsequently modified and amended, the "**Original Deed of Trust**"), to secure payment of that certain Promissory Note dated October 25, 1995 in the principal amount of \$4,100,000.00 (as subsequently modified and amended, the "**Note**"). The Original Deed of Trust (as modified by this Modification) covers the real property described in Exhibit A attached hereto.

B. Borrower assumed the Note, and all related loan documents, pursuant to that certain Assignment, Assumption and Release Agreement dated December 8, 2005 (the "**Assumption Agreement**"). As part of actions required by the Assumption Agreement, Borrower and Lender executed and recorded that certain Modification and Assumption of Deed of Trust dated December 8, 2005, and recorded in the Salt Lake County Recorder's Office on December 9, 2005 as Entry No. 9578075, in Book 9228, beginning at Page 3429 (the "**Modification Agreement**"), pursuant to which, among other things, Borrower agreed to

assume the obligations of borrower under the Original Deed of Trust. The Original Deed of Trust, as modified by the Modification Agreement, shall be referred to herein as the “**Deed of Trust.**” The Note, the Deed of Trust, and all other documents (as modified and assumed) evidencing the loan memorialized by the Note and Deed of Trust, shall be referred to herein as the “**Loan Documents.**”

C. Borrower and Lender have modified the Loan Documents and the loan evidenced thereby, which modifications included an extension of the term of the Note, pursuant to that certain letter agreement dated March 5, 2010, and executed by Borrower on March 8, 2010.

### AGREEMENT

Now therefore, based upon good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, Borrower and Lender hereby agree as follows:

1. Maturity Date. Paragraph 1(a) of the Deed of Trust is hereby amended to state that the maturity date of the Note is April 10, 2025.

2. Miscellaneous. The Deed of Trust shall continue to secure the obligations described therein. This Modification shall not modify the Deed of Trust except as set forth above, and nothing herein contained shall affect the lien or charge of the Deed of Trust or the priority thereof over other liens or charges. This Modification may be executed in any number of counterparts, and each such counterpart, after counterparts are executed by each of the parties hereto, shall constitute one and the same agreement. Terms not otherwise defined herein shall have the meaning set forth in the Loan Documents.

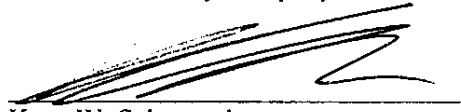
*[Signatures on following pages.]*

**SIGNATURE PAGE TO MODIFICATION OF DEED OF TRUST**

**Borrower:**

NATOMAS MEADOWS TWO, LLC,  
a Utah limited liability company

By:



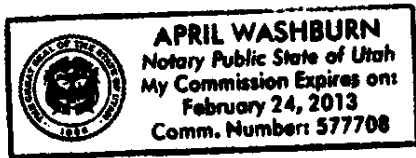
Kern W. Schumacher


Its: Manager

STATE OF Utah )

COUNTY OF Salt Lake ) <sup>SS.</sup>

This instrument was acknowledged before me on March 26<sup>th</sup>, 2010, by Kern W. Schumacher, as the Manager of NATOMAS MEADOWS TWO, LLC, a Utah limited liability company.




  
Notary Public

**SIGNATURE PAGE TO MODIFICATION OF DEED OF TRUST**

Lender:

ALLIANZ LIFE INSURANCE COMPANY  
OF NORTH AMERICA

By:   
GARY BROWN  
ASSISTANT TREASURER

By:   
PAMELA J. CORNELL  
ASSISTANT TREASURER

STATE OF CONNECTICUT )  
 ) ss.  
County of Fairfield )

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of March, 2010,  
by Gary Brown and Pamela J. Cornell, the Assist. Treasurer  
and Assist. Treasurer of Allianz Life Insurance Company of North America, a  
corporation under the laws of Minnesota, on behalf of the corporation.

  
Notary Public – State of Connecticut  
My commission expires: \_\_\_\_\_

RUTH O. GUGLIELMONI  
STATE OF CONNECTICUT  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JULY 31, 2011



**EXHIBIT A**

The following described real property located in Salt Lake County, Utah:

**Parcel 1** [Building I]

Lot 1, NINIGRET PARK-AMENDED PLAT1, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded March 17, 1995, as Entry No. 6042772, in Book 7118, at Page 1456 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded September 1, 1995, as Entry No. 6157263, in Book 7220, at Page 1246 of Official Records

**Parcel 2** [Building V]

Part of Lot 4, NINIGRET PARK-AMENDED PLAT 1, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder, specifically described as follows:

A parcel of land located in the Southwest Quarter of Section 18, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Northeast corner of Lot 1, Ninigret Park – Plat 6, as recorded February 27, 1997 in Book 9702P at Page 58 in the Salt Lake County Recorder's Office, which point is on the South right-of-way line of 1730 South Street, said point also being 483.00 feet South 89°52'11" West along the monument line 33.00 feet South 00°07'49" East from the street monument found at intersection of 4650 West Street and 1730 South Street (said street monument being 176.13 feet South 00°01'56" East along the Section line and 971.46 feet North 89°52'11" East along the monument line from the section corner monument found at the West Quarter corner of said Section 18), and running thence along said South right-of-way line North 89°52'11" East 415.00 feet to the point of curvature with a 35.00 foot radius curve to the right; thence Southwesterly 54.98 feet along the arc of said curve through a central angle of 90°00'00" (chord bears South 45°07'49" East 49.50 feet) to the West right-of-way line of 4650 West Street; thence along said West right-of-way line South 00°07'49" East 688.00 feet; thence South 89°52'11" West 450.00 feet; thence North 00°07'49" West 723.00 feet to the point of beginning.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded June 6, 1996, as Entry No. 6375986, in Book 7416, at Page 1519 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699051, in Book 8381, at Page 3327 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699052, in Book 8381, at Page 3334 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 29, 2001, as Entry No. 7987868, in Book 8494, at Page 2067 of Official Records.

Parcel 3 [Building II]

Lot 5, NINIGRET PARK-PLAT 2, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded September 1, 1995, as Entry No. 6157263, in Book 7220, at Page 1246 of Official Records.

Parcel 4 [Building III]

Lot 1, NINIGRET PARK-PLAT 3, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded September 1, 1995, as Entry No. 6157263, in Book 7220, at Page 1246 of Official Records.

Parcel 5 [Building IV]

Lot 2, NINIGRET PARK-PLAT 3, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded September 1, 1995, as Entry No. 6157263, in Book 7220, at Page 1246 of Official Records.

Parcel 6 [Building XII]

Lot 2A, NINIGRET PARK-AMENDED PLAT 7, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded October 14, 1999, as Entry No. 7489795, in Book 8316, at Page 1449 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded October 14, 1999, as Entry No. 7489796, in Book 8316, at Page 1456 of Official Records.

Also subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699052, in Book 8381, at Page 3334 of Official Records.

Parcel 7 [Building XIII and other land]

Part of Lot 1A, NINIGRET PARK-AMENDED PLAT 7, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder, specifically described as follows:

A parcel of land located in the Southwest Quarter of Section 18, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is 723.00 feet South 00°07'49" East from the Northeast corner of Lot 1, Ninigret Park – Plat 6, as recorded February 27, 1997 in Book 9702P at Page 58 in the Salt Lake County Recorder's Office, said Northeast corner being 483.00 feet South 89°52'11" West along the monument line and 33.00 feet South 00°07'49" East from the street monument found at intersection of 4650 West Street and 1730 South Street (said street monument being 176.13 feet South 00°01'56" East along the section line and 971.46 feet North 89°52'11" East along the monument line from the section corner monument found at the West Quarter corner of said Section 18), and running thence North 89°52'11" East 450.00 feet to a point on the West right-of-way line of 4650 West Street; thence along said West right-of-way line South 00°07'49" East 736.96 feet; thence South 89°52'11" West 450.00 feet; thence North 00°07'49" West 736.96 feet to the point of beginning.

Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded October 14, 1999, Entry No. 7489795, in Book 8316, at Page 1449 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699051, in Book 8381, at Page 3327 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699052, in Book 8381, at Page 3334 of Official Records.

Also, together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699053, in Book 8381, at Page 3343 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 29, 2001, as Entry No. 7987868, in Book 8494, at Page 2067 of Official Records.

Also subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 29, 2001, as Entry No. 7987869, in Book 8494, at Page 2075 of Official Records.

Also Part of Lot 1A, NINIGRET PARK-AMENDED PLAT 7, according to the official plat thereof, on record and file in the Office of the Salt Lake County Recorder, specifically described as follows:

A parcel of land located in the Southwest Quarter of Section 18, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point which is 1459.96 feet South 00°07'49" East from the Northeast corner of Lot 1, Ninigret Park – Plat 6, as recorded February 27, 1997 in Book 9702P at Page 58 in the Salt Lake County Recorder's Office, said Northeast corner being 483.00 feet South 89°52'11" West along the monument line and 33.00 feet South 00°07'49" East from the street monument found at the intersection of 4650 West Street and 1730 South Street (said street monument being 176.13 feet South 00°01'56" East along the section line and 971.46 feet North 89°52'11" East along the monument line from the section corner monument found at the West Quarter corner of said Section 18), and running thence North 89°52'11" East 450.00 feet to a point on the West right-of-way line of 4650 West Street; thence along said West right-of-way line South 00°07'49" East 182.60 feet; thence South 89°52'11" West 450.00 feet; thence North 00°07'49" West 182.60 feet to the point of beginning.



Subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 16, 2000, as Entry No. 7699052, in Book 8381, at Page 3334 of Official Records.

Also, subject to and together with those rights, interests and easements pursuant to that certain Grant of Reciprocal Easements recorded August 29, 2001, as Entry No. 7987869, in Book 8494, at Page 2075 of Official Records.