

Ent 534959 Bk 885 Pg 396 -401
Date: 08-Jul-2019 03:12 PM
Fee: \$40.00 ACH
Filed By: JAC
JOHN CORTES, Recorder
GRAND COUNTY CORPORATION
For: Cottonwood Title Insurance A
Recorded Electronically by Simplifile

APN: 02-0007-0090

Recorded at the Request of:

SDP REIT SUB, LLC
Attn: Michael Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

When Recorded Return To:

SDP REIT SUB, LLC
Attn: Michael Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

100006-JHU

FIRST AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY AGREEMENT, AND FINANCING STATEMENT

THIS FIRST AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY AGREEMENT, AND FINANCING STATEMENT (this "First Amendment") is made effective as of June 12, 2019, by and between **VIEW GATE DEVELOPMENT, LLC**, a Utah limited liability company ("Trustor"), whose address is 5442 South 900 East, Suite 531, Salt Lake City, Utah 84117, and **SDP REIT SUB, LLC**, a Utah limited liability company formerly known as Sundance Debt Partners, LLC ("Beneficiary"), whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106.

A. Beneficiary previously extended a loan to Trustor in the principal amount of \$13,266,667.00 (the "Loan"). The Loan is evidenced by a Secured Promissory Note dated February 14, 2018, made payable to Beneficiary in the principal amount of \$13,266,667.00 (as amended and modified from time to time, the "Note").

B. Beneficiary's obligations under the Note are secured by a Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement, dated February 14, 2018, executed by Trustor, as trustor, in favor of Cottonwood Title Insurance Agency, Inc., as trustee, for the benefit of Beneficiary, as beneficiary (as amended and modified from time to time, the "Deed of Trust"). The Deed of Trust was recorded on February 15, 2018 in the official records of Grand County, Utah as Entry #528561. The Deed of Trust encumbers certain real property located in Grand County, Utah, as more particularly described in the Deed of Trust and **Exhibit A** hereto.

C. Pursuant to the terms of a certain Third Global Amendment of even date herewith, Beneficiary and Trustor agreed to amend the Note to increase the principal amount thereof from \$13,266,667.00 to \$14,294,851.90 to reflect an additional loan from Beneficiary to Trustor (the "Note Amendment").

D. In conjunction with the execution of the Note Amendment, Trustor and Beneficiary desire to amend the Deed of Trust to increase the amount of the indebtedness being

ACW

secured by the Deed of Trust to be consistent with the Note Amendment, as more particularly set forth herein.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, Trustor and Beneficiary agree as follows:

1. Accuracy of Recitals. Trustor hereby acknowledges the accuracy of the Recitals above.

2. Amendment to Deed of Trust. Clause (1) of the paragraph beginning on Page 2 of the Deed of Trust immediately following the words "FOR THE PURPOSE OF SECURING:" is deleted in its entirety and replaced with the following:

"(1) payment of indebtedness and all other lawful charges evidenced by that certain Secured Promissory Note of even date herewith in the principal amount of \$14,294,851.90 made by Trustor and payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth (herein sometimes referred to as the "Note") and any extensions and/or renewals or modifications thereof;"

3. Miscellaneous. Except for the amendment above stated, all of the conditions and covenants of the Deed of Trust shall remain in full force and 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.

4. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

5. Choice of Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.

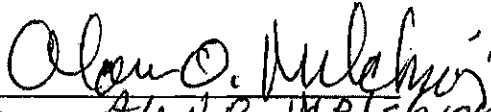
6. Binding Effect. The Deed of Trust as modified herein shall be binding upon and shall inure to the benefit of, Trustor and Beneficiary and their respective successors and assigns.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this First Amendment effective as of the day and year first above written.

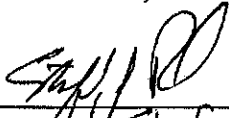
TRUSTOR:

VIEW GATE DEVELOPMENT, LLC

By: 
Name: Alan O. Melnikov
Title: Member

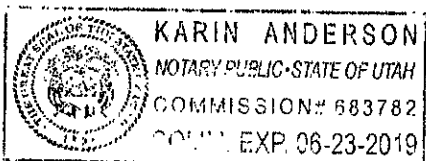
BENEFICIARY:

SDP REIT SUB, LLC

By: 
Name: Stanford J. Red
Title: Manager

STATE OF Utah }
COUNTY OF Utah } SS.

On this 14 day of June, 2019, before me, a Notary Public, personally appeared Alan Melchior, an authorized representative of View Gate Development, LLC, the signer of the above instrument, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument and acknowledged that he/she executed it on behalf of such entity.



Karin Anderson
NOTARY PUBLIC

683782
06-23-2019

[Seal]

STATE OF _____ }
COUNTY OF _____ } SS.

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by _____, who being by me duly sworn did say that he is an authorized representative of SDP REIT SUB, LLC, and that the foregoing instrument was signed by him on behalf of SDP REIT SUB, LLC by authority of a resolution of its members or operating agreement.

NOTARY PUBLIC
Residing at _____

[Seal]

STATE OF _____ }
COUNTY OF _____ } SS.

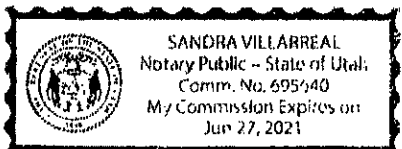
On this ___ day of _____, 2019, before me, a Notary Public, personally appeared _____, an authorized representative of View Gate Development, LLC, the signer of the above instrument, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument and acknowledged that he/she executed it on behalf of such entity.

NOTARY PUBLIC

[Seal]

STATE OF Utah }
COUNTY OF Salt Lake } SS.

The foregoing instrument was acknowledged before me this 2nd day of July, 2019 by Stanford J. Ricks, who being by me duly sworn did say that he is an authorized representative of SDP REIT SUB, LLC, and that the foregoing instrument was signed by him on behalf of SDP REIT SUB, LLC by authority of a resolution of its members or operating agreement.



Sandra Villarreal
NOTARY PUBLIC
Residing at West Jordan, UT

[Seal]

695640
6/27/2021

**EXHIBIT A
PROPERTY DESCRIPTION**

Beginning at the South quarter corner of Section 7, Township 26 South, Range 22 East, Salt Lake Meridian; thence West along said section line 660.00 feet; thence Northerly to a point 1301.39 feet North and 1950.55 feet East of the Southwest corner of Section 7; thence North 88°41' East 91.32 feet; thence North 89°45' East 177 feet; thence North 53°54' East 22.65 feet; thence North 63.05 feet to the South line of U.S. Highway 191 right-of-way; thence South 65°39' East along said right-of-way to the East line of the Southeast quarter of the Southwest quarter of Section 7, South along said 40 acre line to the point of beginning.

Tax Id No.: 02-0007-0090