



W2968466

E# 2968466 PG 1 OF 5
Leann H. Kilts, WEBER COUNTY RECORDER
06-Mar-19 12:58 PM FEE \$21.00 DEP JC
REC FOR: MOUNTAIN VIEW TITLE - OGDEN
ELECTRONICALLY RECORDED

When recorded, return to:

Bank of Utah
Attn: Alan Lunt
2605 Washington Boulevard
Ogden, Utah 84401

Tax Parcel ID No.: 15-069-0076; 15-069-0077; 15-069-0008

15-680-0001 TRUCK 0004

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167151*

**MODIFICATION OF DEED OF TRUST
AND
NOTICE OF ADDITIONAL LENDING**

This Modification of Deed of Trust and Notice of Additional Lending (this "Modification") is made and entered into effective as of March 4, 2019, by and between Haven Cove Townhomes, LLC, a Utah limited liability company ("Grantor"), and BANK OF UTAH, a Utah banking corporation ("Beneficiary").

RECITALS

A. Beneficiary made a construction loan to Grantor in the original principal amount of \$13,000,000.00 (the "Loan"). The Loan is a non-revolving line of credit pursuant to which draws could be made from time to time up to the principal amount of the Loan.

B. The Loan is evidenced by a "Construction Loan Agreement" dated 03-04-2019 (the "Loan Agreement") and a "Promissory Note" dated 02-13-2018 (the "Note").

C. To secure the Loan and its obligations to Beneficiary under the Loan Agreement and the Note, as the same may be amended from time to time, Grantor executed and delivered to Beneficiary that certain "Construction Deed of Trust" dated 02-13-2018 (the "Trust Deed") encumbering certain real property and improvements located in Weber County, Utah, as more fully described in Exhibit A attached hereto and incorporated herein by this reference. The Trust Deed was recorded in the official records of the Weber County Recorder on 02-16-2018, in Book N/A, at Page 1, as Entry Number 2905442.

D. The Trust Deed also secures future advances made by Beneficiary to Grantor, as more fully described in the Trust Deed.

E. Pursuant to a "Change of Terms Agreement" of even date herewith (the "Modification Agreement"), Grantor and Beneficiary have agreed to permit Grantor to borrow an additional sum of \$974,000.00 on the Loan.

NOW, THEREFORE, in consideration of Beneficiary agreeing to advance additional funds on the Loan and for other good and valuable consideration, the adequacy and receipt of

which are hereby acknowledged, Grantor and Beneficiary (each a “Party” and, collectively, the “Parties”) agree as follows:

1. **Incorporation of Recitals.** The Parties acknowledge the truth and accuracy of the above Recitals and incorporate the terms and definitions set forth therein by this reference.

2. **Notice of Additional Lending.** Notwithstanding the foregoing, and without in any manner affecting the foregoing, the Parties agree that if the Advance is deemed to be a “future advance” authorized under the Trust Deed, then the Parties hereby give notice that Beneficiary is lending Grantor an additional \$974,000.00, that such amount is to be secured by the Trust Deed, and that Grantor hereby grants Beneficiary a lien and security interest in the property encumbered by the Trust Deed for the purpose of securing the repayment of such amount. The Parties intend that such additional funds are included within the meaning of the indebtedness secured by the Trust Deed and having the same lien priority as created by the Trust Deed.

3. **Remaining Terms Unchanged.** Except as expressly modified hereby, all of the remaining terms and conditions set forth in the Trust Deed shall remain unchanged and in full force and effect. Grantor hereby reaffirms and certifies to Beneficiary that the Trust Deed was duly executed; the Trust Deed is in full force and effect; the Trust Deed, as amended, continues to secure the indebtedness and obligations described therein, as the same have been amended and modified by the Modification Agreement and this Modification; and the Trust Deed, as modified hereby, is enforceable in accordance with its terms.

4. **Acceptance by Beneficiary.** By signing below, Beneficiary agrees and consents to the modifications to the Trust Deed as set forth herein.

[Remainder of page intentionally left blank.
Signature page follows immediately.]

Executed on the day and year first written above.

GRANTOR: Haven Cove Townhomes, LLC,
a Utah limited liability company

By: ETL
Name: Eric Thomas
Title: Member of Haven Cove Townhomes, LLC

By: Chad Stephens
Name: Chad Stephens
Title: Member of Haven Cove Townhomes, LLC

BENEFICIARY: BANK OF UTAH,
a Utah banking corporation

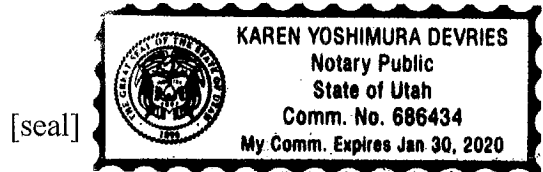
By: [Signature]
Name: Alan Cant
Title: Relationship manager

ACKNOWLEDGMENTS

STATE OF UTAH)
County of Weber) : ss:

On the 5th day of March, 2019, before me, the undersigned notary, personally appeared Eric Thomas & Chad Stephens, the Grantor / Member of Haven Cove Townhomes, who duly acknowledged to and before me that he executed the foregoing instrument for and on behalf of said company, having all requisite authority to so act.

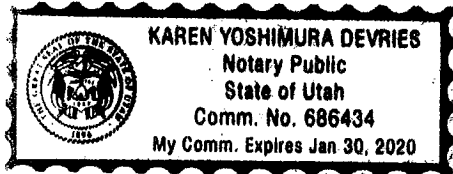
Karen Yoshimura Devries
Notary Public



STATE OF UTAH)
County of Weber) : ss.

On the 5th day of March, 2019, before me, the undersigned notary, personally appeared Alan Lunt, the Relationship Mgr of BANK OF UTAH, a Utah banking corporation, who duly acknowledged to and before me that he signed the foregoing instrument for and on behalf of said corporation, having all requisite authority to so act.

[seal]



Karen Yoshimura Devries
Notary Public

EXHIBIT A
(Legal Description)

The following property is located in Weber County, Utah:

ALL OF LOTS 1, 2, 3 AND PARCEL A, WEST HAVEN COVE SUBDIVISION, WEST HAVEN
CITY, WEBER COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF