

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Wells Fargo Bank, National Association
PO Box 45490
MAC U1228-063
Salt Lake City, UT 84145-0490
Attn: Jessica Perez
Loan Nos. 1012464

(Space Above For Recorder's Use)

FIRST MODIFICATION AGREEMENT AMENDING DEED OF TRUST

THIS FIRST MODIFICATION AGREEMENT AMENDING DEED OF TRUST ("**Agreement**") is entered into as of this 4th day of August, 2015, by and between UNIVERSITY MALL SHOPPING CENTER, L.C., a Utah limited liability company ("**Trustor**") and WELLS FARGO BANK, NATIONAL ASSOCIATION (collectively with its successors or assigns, "**Beneficiary**") (hereinafter referred to as "**Lender**"). Lender is the beneficiary hereunder for indexing purposes. This is not a novation.

RECITALS

- A. Subject to the terms, conditions and provisions set forth in that certain Term Loan Agreement, dated as of February 12, 2015, entered into by and between Trustor, as "Borrower", and Lender, as "Lender" (as the same may be amended, modified, supplemented or replaced from time to time, "**Loan Agreement**"), Lender agreed to make a loan to Trustor in the maximum principal amount of FIFTEEN MILLION AND NO/100THS DOLLARS (\$15,000,000.00) (the "**Loan**"). Capitalized terms used and not otherwise defined herein shall be given the meanings ascribed to such terms in the Loan Agreement.
- B. The Loan is evidenced by that certain Promissory Note Secured by Deed of Trust dated as of February 12, 2015, executed by Trustor and payable to the order of Lender, in the principal amount of the Loan (as the same may be amended, modified, supplemented or replaced from time to time, "**Note**").
- C. The Loan is secured by, among other things, that certain Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing executed by Trustor, as "Trustor", to Wells Fargo Bank Northwest, National Association, as "Trustee", for the benefit of Lender, as "Beneficiary", and recorded on February 13, 2015, as Entry No. 11374:2015 in the Official Records of Utah County, Utah (as amended, modified, supplemented or replaced from time to time, "**Deed of Trust**") encumbering real property described more particularly therein. The real property subject to the Deed of Trust is sometimes referred to hereinafter as the "**Original Property**".
- D. As a condition to Lender's obligation to disburse to Trustor One Million Eight Hundred Thousand and No/100ths Dollars (\$1,800,000.00) of the principal amount of the Loan, **Section 3.4(b)** of the Loan Agreement requires that, among other things, Trustor and Lender execute and record this Agreement amending the Deed of Trust to include the real property described in **Exhibit A** attached hereto (the "**Additional Property**") as part of the "Property" encumbered by the Deed of Trust.

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

LOAN NO. 1012464

- E. All exhibits, schedules or other items attached hereto are incorporated herein by such attachment for all purposes.

NOW, THEREFORE, Trustor and Lender agree as follows:

1. **MODIFICATION OF LOAN DOCUMENTS.** The Deed of Trust and the other Loan Documents are hereby supplemented and modified to incorporate the following, which shall supersede and prevail over any conflicting provisions in the Deed of Trust and the other Loan Documents:
 - 1.1 **Description of Property.** The legal description attached as **Exhibit A** to the Deed of Trust, which included the Original Property only, is hereby deleted in its entirety and the legal description attached as **Exhibit B** hereto, which includes both the Original Property and the Additional Property, is substituted therefor.
 - 1.2 **Granting Clause.** The granting clause in **Section 1.1** of the Deed of Trust is hereby amended, to the extent necessary, to apply to both the Original Property and the Additional Property, such that, as of the date hereof, the term "Property" for all purposes of the Deed of Trust shall be construed to include both the Original Property and the Additional Property.

Except as modified herein, all of the terms and provisions of the Deed of Trust shall remain in full force and effect and are hereby ratified and confirmed.

IN WITNESS WHEREOF, Trustor and Lender have caused this document to be duly executed as of the date first above written.

[Signature Pages and Acknowledgments to Follow]

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

LOAN NO. 1012464

"TRUSTOR"

UNIVERSITY MALL SHOPPING CENTER, L.C.,
a Utah limited liability company

By: Woodbury Management Company, L.C.,
a Utah limited liability company
Its Manager

By: [Signature]
Jeffrey K. Woodbury, Manager

By: [Signature]
O. Randail Woodbury, Manager

STATE OF UTAH)
COUNTY OF Salt Lake) :SS

The foregoing instrument was acknowledged before me this 12 day of August, 2015, by Jeffrey K. Woodbury, Manager of Woodbury Management Company, L.C., a Utah limited liability company, Manager of University Mall Shopping Center, L.C., a Utah limited liability company.



[Signature]
NOTARY PUBLIC
Residing at: Woodbury Corp.

My commission expires: Jan. 6, 2019

STATE OF UTAH)
COUNTY OF Salt Lake) :SS

The foregoing instrument was acknowledged before me this 12 day of August, 2015, by O. Randail Woodbury, Manager of Woodbury Management Company, L.C., a Utah limited liability company, Manager of University Mall Shopping Center, L.C., a Utah limited liability company.



[Signature]
NOTARY PUBLIC
Residing at: woodbury Corp.

My commission expires: Jan 6, 2019

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

LOAN NO. 1012464

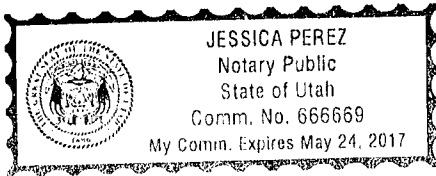
"LENDER"

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: [Signature]
Erik W. Bengtzen, Vice President

STATE OF UTAH)
COUNTY OF Salt Lake) :ss

The foregoing instrument was acknowledged before me this 29th day of July, 2015, by Erik W. Bengtzen, Vice President of Wells Fargo Bank, National Association.



[Signature]
NOTARY PUBLIC
Residing at: Salt Lake city, Utah

My commission expires: May 24, 2017

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

LOAN NO. 1012464

EXHIBIT A - DESCRIPTION OF ADDITIONAL PROPERTY

Exhibit A to First Modification Agreement Amending Deed of Trust entered into by University Mall Shopping Center, L.C., a Utah limited liability company, as Trustor, and Wells Fargo Bank, National Association, as Beneficiary, dated as of August 4, 2015.

All that certain real property located in the County of Utah, State of Utah, described as follows:

Parcel 3 (Serial No. 57:043:0017)

Lot 17, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Exhibit A to First Modification Agreement Amending Deed of Trust



EXHIBIT B - DESCRIPTION OF ORIGINAL PROPERTY AND ADDITIONAL PROPERTY

Exhibit B to First Modification Agreement Amending Deed of Trust entered into by University Mall Shopping Center, L.C., a Utah limited liability company, as Trustor, and Wells Fargo Bank, National Association, as Beneficiary, dated as of August 4, 2015.

All that certain real property located in the County of Utah, State of Utah, described as follows:

Parcel 1 (Serial No. 57:043:0001)

Lot 1, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Parcel 2 (Serial No. 57:043:0019)

Lot 19, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Parcel 3 (Serial No. 57:043:0017)

Lot 17, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Parcel 4 (Serial No. 57:078:0015)

Lot 15A, University Mall Uplace Aston Court Subdivision, according to the official plat thereof, recorded September 15, 2014, as Entry No. 65749:2014 and Map Filing No. 14361, in the office of the Utah County Recorder.

Parcel 5 (Serial No. 18:056:0133)

Commencing at a point 538.9 feet North 88°58' West along one quarter Section line and 33 feet South from the East Quarter corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 88°58' West 94.91 feet; thence South 00°53' West 139.91 feet; thence South 88°58' East 97.01 feet; thence North 140.00 feet to the place of beginning Less and Excepting therefrom that portion conveyed to Orem City on that certain Quit Claim Deed recorded January 10, 2002, as Entry No. 3384:2002.

Parcel 6 (Serial No. 18:056:0020)

Commencing 355 feet North 88° 55' West along the quarter Section Line and 173 feet South 0° 03' West from the East quarter corner of Section 23, Township 6 South, Range 2 East of the Salt Lake Base and Meridian; thence South 00°03' West 86.73 feet; thence North 88°55' West 142 feet; thence North 00°03' East 86.73 feet; thence South 88° 55' East 142 feet to the place of beginning.

Parcel 7 (Serial No. 18:056:0099)

Beginning at a point 355 feet along the quarter section bearing North 88°55' West and 427.73 feet along the West side of 750 East Street, Orem, Utah, bearing South 0°03' West from the East quarter corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 0°03' West 204.0 feet; thence North 88°55' West 142.0 feet; thence North 0°03' East 204.0 feet; thence South 88°55' East 142.0 feet to the point of beginning.

Less and Excepting therefrom the following:

Commencing at a point located South 0°12'36" East along the Section Line 20.38 feet and West 631.95 feet from the East quarter corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 0°35'48" West 272.50 feet; thence South 89°31'34" East along a fence line 141.91 feet; thence South 00°22'37" East partially along a fence line 481.97 feet; thence North 89°23'45" West along a fence line 172.53 feet; thence North 00°06'48" East along a fence line 481.54 feet; thence North 00°35'48" East 272.28 feet; thence East 26.50 feet to the point of beginning.

Exhibit B to First Modification Agreement Amending Deed of Trust

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

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Parcel 8 (Serial No. 18:056:0029)

Beginning at a point in the East line of 750 East Street, Orem, Utah, said point being North 88° 55' West 305 feet along the Quarter Section line and South 0° 03' West 259.73 feet from the East Quarter Corner of Section 23, Township 6 South, Range 2 East of the Salt Lake Base and Meridian; thence South 88°55' East 136 feet; thence South 00°03' West 84 feet; thence North 88°55' West 136 feet; thence North 00°03' East 84 feet to the point of beginning.

Parcel 9 (Serial No. 18:056:0019)

Commencing 305 feet North 88°58' West along quarter Section line and South 427.73 feet from the East quarter corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 88°58' East 200.11 feet; thence South 00°11'32" East 84.01 feet; thence North 88°58' West 64.39 feet; thence South 5 feet; thence North 88°58' West 136 feet; thence North 00°03' 00" West 89 feet to beginning.

Parcel 10 (Serial No. 57:078:0017)

Lot 16B, University Mall Uplace Aston Court Subdivision, according to the official plat thereof, recorded September 15, 2014, as Entry No. 65749:2014 and Map Filing No. 14361, in the office of the Utah County Recorder.

Parcel 11 (Serial No. 18:057:0055)

Commencing 182 feet East and 1827.41 feet South 01°27' East from the Orem City Monument at the Center of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°48' East 100 feet; thence South 01°27' East 100 feet; thence South 89°48' West 100 feet; thence North 01°27' West 100 feet to the point of beginning.

Parcel 12 (Serial N. 18:057:0056)

Commencing at a point which is East 282.00 feet and South 01°27' East 1827.41 feet from the Orem City Monument at the Center of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 01°27' East 100 feet; thence North 89°48' East 25.00 feet; thence North 01°27' West 100.00 feet; thence South 89°48' West 25.00 feet to the point of beginning.

Parcel 13 (Serial No. 18:057:0126)

Beginning at a point which is East 332 feet and South 01°27' East 1826.88 feet from the Orem City Monument at the Center of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 01°27' East 100.00 feet; thence South 89°48' West 25.00 feet; thence North 01°27' West 100.00 feet; thence North 89°48' East 25.00 feet to the point of beginning.

Parcel 14 (Serial No. 18:057:0125)

Commencing 332 feet East and 1826.88 feet South 01°27' East from the Orem City Monument at the Center of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°48' East 100 feet; thence South 01°27' East 100 feet; thence South 89°48' West 100 feet; thence North 01°27' West 100 feet to the place of beginning.

Parcel 15 (Serial No. 57:043:0002)

Lot 2, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Parcel 16 (Serial No. 45:025:0015)

Lot 5, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Exhibit B to First Modification Agreement Amending Deed of Trust

UT-MODIFICATION AMENDING SECURITY INSTRUMENT (RECORDABLE)

LOAN NO. 1012464

Parcel 17 (Serial No. 45:025:0016)

Lot 6, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel 18 (Serial No. 45:025:0017)

Lot 7, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel 19 (Serial No. 45:025:0021)

Lot 11, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel 20 (Serial No. 45:025:0020)

Lot 10, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel 21 (Serial No. 45:025:0019)

Lot 9, Block 4, Plat "A", La Mesa Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel 22 (Serial No. 18:057:0142)

The East 330 feet of the following described parcel: Commencing at a point 20 chains West and 510 feet North of the Southeast corner of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence West 664.00 feet; thence North 1°27' East 150.0 feet; thence East 660 feet; thence South 150 feet to the place of beginning.

Parcel 23 (Serial No. 57:081:0009)

Lot 8D, Plat "A", University Mall NM 12 Subdivision, according to the official plat thereof, recorded December 4, 2014, as Entry No. 87472:2014, as Map Filing No. 14440, in the office of the Utah County Recorder.

Parcel 24 (Serial No. 57:081:0008)

Lot 8C, Plat "A", University Mall NM 12 Subdivision, according to the official plat thereof, recorded December 4, 2014, as Entry No. 87472:2014, as Map Filing No. 14440, in the office of the Utah County Recorder.

Parcel 25 (Serial No. 57:043:0009)

Lot 9, Plat "A", University Mall Subdivision, according to the official plat thereof, recorded March 1, 2001, as Entry No. 19427:2001 and Map Filing No. 8962, in the office of the Utah County Recorder.

Parcel 26

Together with a non-exclusive easement in, to and over the common areas as set forth in that certain Construction, Operation and Reciprocal Easement Agreement and the terms, conditions, limitation, and obligations imposed thereby, recorded November 3, 1971, as Entry No. 14867, in Book 1244, at Page 410, as amended in that First Amendment to Construction, Operation and Reciprocal Easement Agreement and the terms, conditions, limitations, and obligations imposed thereby, recorded April 10, 1973, as Entry No. 5962, in Book 1322, at Page 666, and further amended in the Second Amendment to Construction, Operation and Reciprocal Easement Agreement and the terms, conditions, limitations, and obligations imposed thereby, recorded January 29, 1982, as Entry No. 3710, in Book 2881, at Page 815.

Exhibit B to First Modification Agreement Amending Deed of Trust