

**RECORDATION REQUESTED BY:**

Michael R. Carlston  
SNOW, CHRISTENSEN & MARTINEAU  
10 Exchange Place, 11th Floor  
Salt Lake City, UT 84111

**WHEN RECORDED MAIL TO:**

Michael R. Carlston  
SNOW, CHRISTENSEN & MARTINEAU  
10 Exchange Place, 11th Floor  
Salt Lake City, UT 84111

12-730-0002

12-079-0139

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

**SECOND MODIFICATION OF DEED OF TRUST**

D-49465

THIS **SECOND MODIFICATION OF DEED OF TRUST** ("Modification") is made as of the 29 day of April, 2013, by **GATEWAY STORAGE UNITS, LLC**, a Utah limited liability company (hereinafter separately referred to as "Maker/Trustor"), and **ASSURITY LIFE INSURANCE COMPANY** (herein called "Lender/Beneficiary").

**W I T N E S S E T H:**

WHEREAS, Lender/Beneficiary loaned to Maker/Trustor, and Maker/Trustor borrowed from Lender/Beneficiary, TWO MILLION ONE HUNDRED THOUSAND and 00/100ths DOLLARS (\$2,100,000.00) (the "Loan") and evidenced by (i) a certain Deed of Trust Note dated February 28, 2008 ("Note"), as modified on June 21, 2010 to increase the amount secured to TWO MILLION SIX HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED TWO AND 00/100ths DOLLARS (\$2,618,702.09), both executed by Maker/Trustor payable to the order of Lender/Beneficiary upon which interest has been paid to May 1, 2013, (ii) that certain Deed of Trust ("Deed of Trust") dated February 28, 2008, also modified on June 21, 2010, both executed by Maker/Trustor to Founders Title Company, Trustee, in favor of Lender/Beneficiary as Beneficiary covering the tract of land described on Exhibit "A" attached thereto and hereto, and with the initial Deed of Trust being recorded in the Official Records of Davis County, Utah, Entry No. 2345334, Book 4480, Pages 1979-2001, on February 29, 2008, and the Modification recorded in the official records of Davis County, Utah, as Entry No. 2535713, Book 5052, Pages 88-99 on June 23, 2010, to include additional property as described in Exhibit A-1 to Exhibit A (collectively, the "Property"); and (iii) various other security agreements and security documents heretofore executed and those hereafter executed, collectively referred to as "Loan Documents."

WHEREAS, Maker/Trustor and Lender/Beneficiary have amended the Note to permit Lender/Beneficiary to advance additional funds, as well as to modify and amend certain provisions contained in the Note as set forth more fully in that certain Agreement and Second Modification of Deed of Trust Note dated of even date herewith by and between Lender/Beneficiary and Maker/Trustor (the "Note Amendment").

WHEREAS, Maker/Trustor and Lender/Beneficiary desire to amend the Deed of Trust as set forth herein.

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in further consideration of the terms, covenants, and agreements contained herein, Maker/Trustor and Lender/Beneficiary agree to amend the Deed of Trust as follows:

- (1) All references to "Note" in the Deed of Trust shall refer to the Note as amended by the Second Note Amendment. All references to Deed of Trust shall refer to the Deed of Trust or amended by this Second Modification of Deed of Trust. All other Loan Documents shall refer to the Loan Documents as applicable as having also been amended accordingly.
- (2) Pursuant to the terms of the Note, Lender/Beneficiary has advanced additional sums to Maker/Trustor so that the amount of the Note, secured by the Exhibit A and Exhibit A-1 Property has been increased to **TWO MILLION FIVE HUNDRED SIXTY EIGHT THOUSAND THREE HUNDRED EIGHTY SEVEN and 10/100ths DOLLARS (\$2,568,387.10)**.
- (3) Maker/Trustor reaffirms to Lender/Beneficiary each of the representations, warranties, covenants and agreements of Maker/Trustor set forth in the Note, Deed of Trust and the Loan Documents with the same force and effect as if each were separately stated herein and made as of the date hereof.
- (4) Maker/Trustor hereby ratify, affirm, reaffirm, acknowledge, confirm and agree that the Deed of Trust remains in full force and effect and the Loan Documents (as modified by this Modification), represent the valid, enforceable and collectible obligations of Maker/Trustor, and Maker/Trustor further acknowledges that there are no existing claims, defenses, personal or otherwise or rights of setoff whatsoever with respect to the Deed of Trust, and Maker/Trustor further acknowledges and represents that no event has occurred and no condition exists which would constitute a default under the Deed of Trust, either with or without notice or lapse of time, or both.
- (5) Lender/Beneficiary, Maker/Trustor hereby agree that except as specifically modified herein, all the terms and provisions of the Deed of Trust are hereby ratified and reaffirmed by Maker/Trustor and Maker/Trustor specifically acknowledges the validity and enforceability thereof.
- (6) Lender/Beneficiary and Maker/Trustor hereby agree that this Modification modifies the Deed of Trust and in no way acts as a release or relinquishment of the liens, security interests and rights (collectively called the "Liens") securing payment of the Note, including without limitation, the Liens created by the Deed

of Trust. The Liens are hereby increased, renewed, extended, ratified and confirmed by Maker/Trustor in all respects.

- (7) Lender/Beneficiary and Maker/Trustor hereby agree that this Agreement, the Note, the Deed of Trust and the Loan Documents are in full force and effect and nothing herein contained shall be construed as modifying in any manner any of said documents except as specifically modified hereby.

IN WITNESS HEREOF, the undersigned has duly executed this Agreement as of the date first above written.

**LENDER/BENEFICIARY**

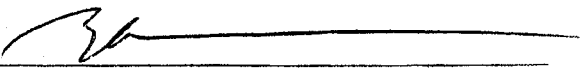
ASSURITY LIFE INSURANCE COMPANY

By:   
Steven H. Hill, Senior Director  
Real Estate Lending & Investments

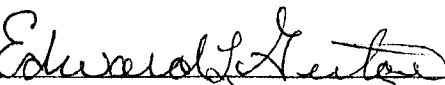
**MAKER/TRUSTOR**

GATEWAY STORAGE UNITS, LLC  
a Utah limited liability company

By: BENCHMARK HOLDING, L.L.C.  
Member

By:   
Neil J. Wall, Manager

By: G & G PROPERTIES, INC.  
a Utah corporation, Member

By:   
Edward L. Gertge, Vice President

of Trust. The Liens are hereby increased, renewed, extended, ratified and confirmed by Maker/Trustor in all respects.

- (7) Lender/Beneficiary and Maker/Trustor hereby agree that this Agreement, the Note, the Deed of Trust and the Loan Documents are in full force and effect and nothing herein contained shall be construed as modifying in any manner any of said documents except as specifically modified hereby.

IN WITNESS HEREOF, the undersigned has duly executed this Agreement as of the date first above written.

**LENDER/BENEFICIARY**


ASSURITY LIFE INSURANCE COMPANY

By: \_\_\_\_\_  
Steven H. Hill, Senior Director  
Real Estate Lending & Investments

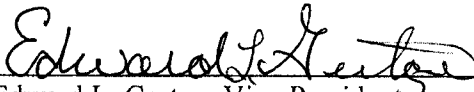
**MAKER/TRUSTOR**

GATEWAY STORAGE UNITS, LLC  
a Utah limited liability company

By: BENCHMARK HOLDING, L.L.C.  
Member

By:   
Neil J. Wall, Manager

By: G & G PROPERTIES, INC.  
a Utah corporation, Member

By:   
Edward L. Gertge, Vice President

By: M&M Commercial, L.C.  
a Utah limited liability company, Member

By: Mark Thayne  
Mark Thayne, Manager

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**LENDER/BENEFICIARY**

STATE OF NEBRASKA        )  
  : ss.  
COUNTY OF LANCASTER    )

BEFORE ME, the undersigned authority, on this day personally appeared STEVEN H. HILL, Senior Director of Real Estate Lending & Investments for Assurity Life Insurance Company, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said company, and in the capacity therein stated.

\_\_\_\_\_  
NOTARY PUBLIC

By: M&M Commercial, L.C.  
a Utah limited liability company, Member

By: Mark Thayne  
Mark Thayne, Manager

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LENDER/BENEFICIARY

STATE OF NEBRASKA     )  
  : ss.  
COUNTY OF LANCASTER    )

BEFORE ME, the undersigned authority, on this day personally appeared STEVEN H. HILL, Senior Director of Real Estate Lending & Investments for Assurity Life Insurance Company, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said company, and in the capacity therein stated.



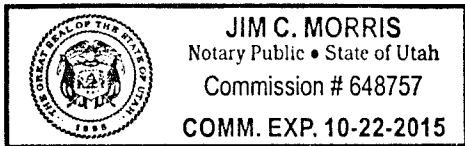
Joanne P. Mosley  
NOTARY PUBLIC

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**MAKER/TRUSTOR**

STATE OF UTAH )  
 : ss.  
COUNTY OF DAVIS )

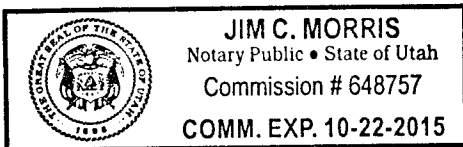
On the 29 day of April, 2013, personally appeared before me NEIL J. WALL, who being duly sworn, did say that he is a Member/Manager of Benchmark Holding, LLC, a Utah limited liability company, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization or a resolution of its manager, and he acknowledged to me that he executed the same.



*Jim C. Morris*  
\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 : ss.  
COUNTY OF DAVIS )

On the 6<sup>th</sup> day of ~~April~~ <sup>May</sup>, 2013, personally appeared before me, EDWARD L. GERTGE, who being duly sworn, did say that he is the Vice President of G & G Properties, Inc., a Utah corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Articles of Incorporation or a resolution of its board of directors, and he acknowledged to me that he executed the same.




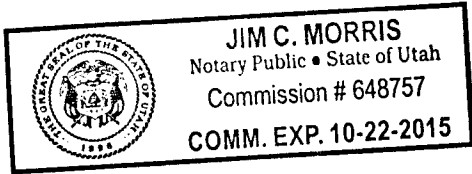
*Jim C. Morris*  
\_\_\_\_\_  
NOTARY PUBLIC

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STATE OF UTAH )  
 : ss.  
COUNTY OF DAVIS )

On the 3<sup>rd</sup> day of ~~April~~<sup>May</sup>, 2013, personally appeared before me MARK THAYNE, who being duly sworn, did say that he is a Member/Manager of M&M Commercial, L.C., a Utah limited liability company, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization or a resolution of its manager, and he acknowledged to me that he executed the same.

  
\_\_\_\_\_  
NOTARY PUBLIC





**EXHIBIT A**

The following-described real property in the Davis County, State of Utah, described as follows:

**PARCEL 1:**

All of Lot 2, Syracuse Gateway Phase 1, Commercial Subdivision, according to the Official Plat thereof, recorded in the Office of the County Recorder of Davis County, State of Utah.

*The following is shown for informational purposes only: Tax Parcel No. 12-730-0002*

**PARCEL 2:**

BEGINNING AT A POINT SOUTH 89°59'50" EAST 1,527.24 FEET AND SOUTH 36°26'34" EAST 718.97 FEET AND SOUTH 89°54'21" EAST 18.48 FEET AND SOUTH 36°41'00" EAST 24.97 FEET FROM THE NORTHWEST CORNER OF SECTION 12-T-4N-R2W, SALT LAKE MERIDIAN, THENCE SOUTH 89°54'21" EAST 360.06 FEET TO THE EASTERLY LINE OF UP&L PROPERTY; THENCE SOUTH 0°11 '26" WEST 209.90 FEET; THENCE NORTH 89°54'21" WEST 202.81 FEET; THENCE NORTH 36°24'44" WEST 262.06 FEET TO THE POINT OF BEGINNING.

PART OF 12-079-0139

**PARCEL 3:**

All of Lot 3, Syracuse Gateway Phase 2, Commercial Subdivision, according to the Official Plat thereof, recorded in the Office of the County Recorder of Davis County, State of Utah.

*The following is shown for informational purposes only: Tax Parcel No. 12-738-0003*