


WHEN RECORDED RETURN TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109


ENT 73227:2011 PG 1 of 4
JEFFERY SMITH
UTAH COUNTY RECORDER
2011 Oct 13 4:22 pm FEE 16.00 BY SW
RECORDED FOR BARTLETT TITLE INSURANCE AG

BF 10937

ADDENDUM TO LEASE AGREEMENT

This Agreement is entered into this October 7, 2011 between the Lessor and Lessee identified below.

RECITALS

A. Lessor and Lessee have heretofore executed and entered into a certain Lease Agreement dated _____ (the "Lease").

B. The Small Business Administration ("SBA") has authorized the guarantee of a debenture to be sold by Mountain West Small Business Finance in the amount of \$ 444,000.00 to assist Lessor and Lessee pursuant to section 504 of the Small Business Investment Act of 1958, as amended (the "SBA Loan").

C. Lessor and Lessee desire to amend the Lease to satisfy all of the terms and conditions of the Loan Authorization and Guaranty Agreement for the SBA Loan.

AGREEMENT

Now, therefore, for the reasons recited above, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows, anything to the contrary notwithstanding:

1. The term of this Lease shall be equal to or longer than the term of the said SBA Loan. The monthly lease payment stated in this Lease shall continue in the same monthly amount stated in the Lease throughout the term herein stated.

2. Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan.

3. Lessor and Lessee hereby agree to maintain exactly the present ownership of both entities (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

4. Lessor and Lessee agree that the amount of rent paid under the terms of the lease must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating

company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

5. The demised premises which is the subject of the Lease consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Lease. In the event there is more than one operating company under the terms of the SBA Loan, the demised premises which is the subject of the Lease, when combined with the demised premises under the terms of the leases between Lessor and those other operating companies identified in the SBA Loan Authorization, consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Leases.

DATED October 7, 2011.

LESSOR:

MAPLE LAKE FARMS, LLC



By: Patti M. Hollenbeck-Dial, Member

LESSEE:

MAPLE LAKE ACADEMY FOR BOYS, LLC




By: Patti M. Hollenbeck-Dial, Manager

LEASE ADDENDUM
NOTARY PAGE

STATE OF Utah)
)
:SS.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this October 7, 2011

by Patti M. Hollenbeck-Dial, Member
MAPLE LAKE FARMS, LLC


Notary Public



STATE OF Utah)
)
:SS.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this October 7, 2011

by Patti M. Hollenbeck-Dial, Manager
MAPLE LAKE ACADEMY FOR BOYS, LLC


Notary Public



Property Description

The land referred to is located in Utah County, State of Utah, and is described as follows:

Lot 2, Plat "A", Bartold Subdivision, Utah County, Utah, according to the official plat thereof on file in the office of the Recorder, Utah County, Utah.

Together with Water Right No. 51-2355 (a33325).

Together with 2.35 acre feet of Strawberry Water.

Together with 14.50 acre feet which equals 7 1/4 shares of Spanish Fork Field Irrigation Water.

Subject to reservations, restrictions, covenants, easements and rights of ways of record, visible by inspection or otherwise.

(35:598:0002)