

DEED OF TRUST MODIFICATION AGREEMENT

This DEED OF TRUST MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement"), is made as of October 14, 1994, by and among MONROC, INC., a Delaware corporation, herein called "Grantor", whose address is 1730 Beck Street, Salt Lake City, Utah, 84116, and THE CIT GROUP/CREDIT FINANCE, INC., herein called "Beneficiary", whose address is 300 South Grand Avenue, 3rd Floor, Los Angeles, California, 90071.

RECITALS

A. On or about July 28, 1993, Grantor and Beneficiary entered into a Loan and Security Agreement (the "Loan Agreement") pursuant to which Beneficiary agreed to extend credit to Grantor in an amount not to exceed \$9,000,000. Payment of the indebtedness of Grantor, and performance of Grantor's obligations, under the Loan Agreement are secured by, among other things, a Deed of Trust, Assignment of Rents, Security Agreement and Financing Statement dated July 28, 1993 (the "Deed of Trust"), made by Grantor for the benefit of Beneficiary, recorded as Entry No. 00384380, in Book 00742 at Page(s) 00271, in the Official Records of Summit County, Utah, on August 3, 1993, with respect to the real property described in Exhibit "A" attached hereto.

B. Beneficiary proposes to make loans to three subsidiaries of Grantor, which loans are to be guaranty by Grantor. Grantor and Beneficiary wish to modify the Deed of Trust so that the obligations of Grantor to Beneficiary as the guarantor of said loans are also secured by the Deed of Trust.

For the reasons set forth above and in consideration of the mutual covenants and promises of the parties hereto, Grantor and Beneficiary agree as follows:

AGREEMENT

1. Modification to Deed of Trust. The Deed of Trust is modified by deleting paragraph d on page 4 of the Deed of Trust in its entirety and inserting the following in lieu thereof:

"d. Payment and performance of all obligations of Grantor under the Guaranty dated October 14, 1994, made by Grantor in favor of Beneficiary, with respect to certain loans from Beneficiary to Big Horn Redi-Mix, Inc., Cody Concrete, Inc. and Powell Ready Mix, Inc., all wholly-owned subsidiaries of Grantor, in aggregate amount not to exceed \$2,500,000."

2. No Other Changes. Except as expressly modified in the manner referred to in paragraph 1 above, the Deed of Trust is unchanged and shall remain in full force and effect.

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ALAN SPRIGGS, SUMMIT COUNTY RECORDER
1994 NOV 16 13:57 PM FEE \$17.00 BY DMG
REQUEST: FIRST AMERICAN TITLE CO UTAH


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IN WITNESS WHEREOF, each of the parties hereto has caused this Modification Agreement to be executed by its duly authorized officer as of the day and year first above written.

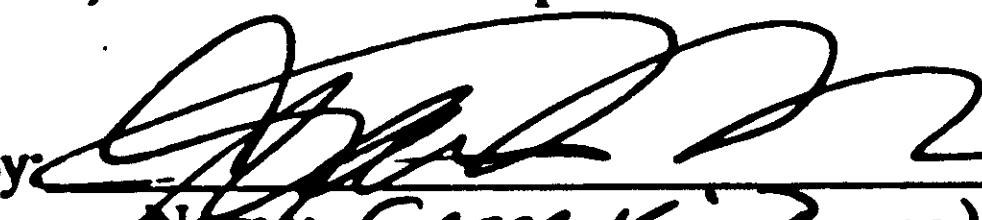
GRANTOR:

MONROC, INC., a Delaware corporation

By: 
Name: ROBERT A. TARDY
Title: PRESIDENT

BENEFICIARY:

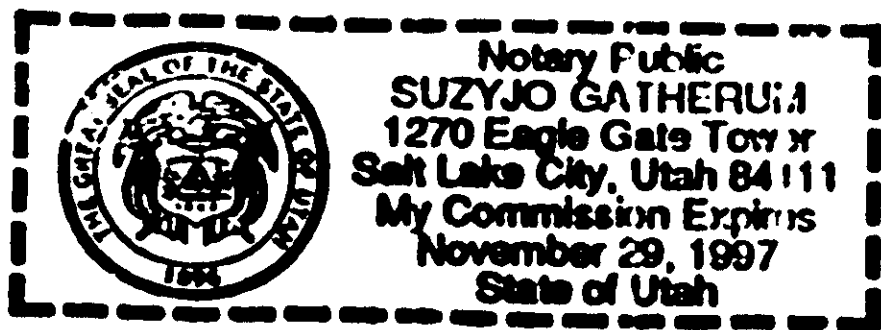
THE CIT GROUP/CREDIT FINANCE, INC., a Delaware corporation

By: 
Name: GRACE KIM BOMAN
Title: VP

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STATE OF UTAH)
County of Salt Lake) ss.

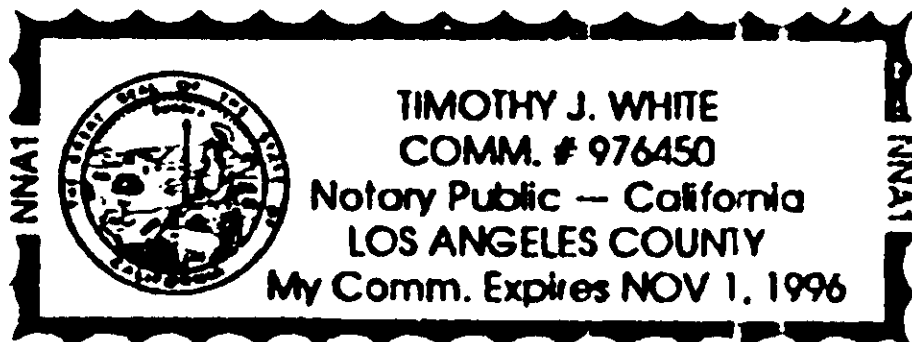
The foregoing instrument was acknowledged before me the 4th day of November, 1994, by Robert A. Parry, as President MONROC, INC.



Suzyjo Gatherum
NOTARY PUBLIC
Residing at _____, Utah
My Commission Expires: _____

STATE OF CALIFORNIA)
County of Los Angeles) ss.

The foregoing instrument was acknowledged before me the 8th day of November, 1994, by Grace Kim Bowen, as Vice President THE CIT GROUP/
CREDIT FINANCE, INC.



Timothy J. White
NOTARY PUBLIC
Residing at Los Angeles, California
My Commission Expires: 11/1/96

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EXHIBIT A
(PARK CITY, UT)

The land referred to in this commitment is situated in the County of Summit, State of Utah, and is described as follows:

BEGINNING at a point which is 1508.7 feet North and 1688.4 feet West from the Southeast Corner of Section 35, Township 1 South, Range 4 East, said point also being North 47°00'23" 594.6 feet from the North boundary line of Utah State Highway No. U.S. 40 and running thence North 43°58'30" West along a boundary of Utah Power and Light Company property 475 feet, thence North 46°01'30" East along a boundary of Utah Power and Light Company property 458.5 feet; thence South 43°58'30" East 475 feet; thence South 46°01'30" West to point of beginning.

SUBJECT to a 60 foot easement and right-of-way along the Southeasterly border.

TOGETHER with an easement over the following described property.

BEGINNING on the Northeasterly boundary line of U.S. Highway No. 40 at a point 1103.2 feet North and 2123.3 feet West from the Southeast Corner of Section 35, Township 1 South, Range 4 East, Salt Lake Base and Meridian; thence North 47°00'23" East 594.6 feet; thence North 43°58'30" West 60 feet, thence South 47°00'23" West 600 feet, more or less, to the Northeasterly boundary line of said U.S. Highway No. 40, thence Southeasterly along a curve to the left 60 feet, more or less to the point of beginning.

SUBJECT to a right-of-way for Atkinson Road as it may exist across said land.

EXCEPTING THEREFROM any portion lying with the State Road Commission of Utah property as described in Deed at Book I in Page 45.

The above described property also known by the situs address, as assigned by the County Official is: no situs address has been assigned.

* * *

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