



\*W3037099\*

E# 3037099 PG 1 OF 8  
Leann H. Kilts, WEBER COUNTY RECORDER  
25-Feb-20 0433 PM FEE \$40.00 DEP PC  
REC FOR: NORTH AMERICAN TITLE UT BOUNTIFUL  
ELECTRONICALLY RECORDED

Loan No. 117603949001

**WHEN RECORDED, RETURN TO:**

Zions Bancorporation, N.A.  
dba Zions First National Bank  
Enterprise Loan Operations-UT RDWG 1970  
PO Box 25007  
Salt Lake City, UT 84125-0007

01-021-0078, 01-021-0072  
01-021-0070, 01-021-0067

**SECOND SUPPLEMENTAL ASSIGNMENT OF LEASES**

This Second Supplemental Assignment of Leases (the "Supplemental Assignment of Leases") is made and entered into this 18<sup>th</sup> day of February, 2020 (the "Effective Date"), by and between Ogden-Wasatch Holdings, LLC, a Utah limited liability company ("Borrower"), and Zions Bancorporation, N.A., dba Zions First National Bank ("Lender"), whose address is One South Main Street, Suite 470, Salt Lake City, Utah 84133.

RECITALS

A. Lender and Borrower entered into a Term Loan Agreement dated November 21, 2016 (the "Loan Agreement"), whereby Lender agreed to make a loan to Borrower in the original principal amount of Eight Million Three Hundred Thousand Dollars (\$8,300,000.00) (the "Loan"), which was increased to Eight Million Seven Hundred Thirty-Nine Thousand Three Hundred Eighty-Three and 71/100 Dollars (\$8,739,383.71) and is further evidenced by, among other things, a Renewal and Substitute Promissory Note dated August 30, 2017, executed by Borrower for the benefit of Lender, and which is in the original principal amount of Eight Million Seven Hundred Thirty-Nine Thousand Three Hundred Eighty-Three and 71/100 Dollars (\$8,739,383.71) (the "Original Note").

B. Borrower's obligations under the Original Note are secured by the collateral described in the Assignment of Leases dated November 21, 2016, entered into between Borrower, as "Borrower" and Lender, as "Lender", and which was recorded in the office of the County Recorder of Weber County, State of Utah, on November 22, 2016, as Entry No. 2827916, as modified by a Supplemental Assignment of Leases dated August 30, 2017, recorded in the office of the County Recorder of Weber County, State of Utah, on September 21, 2017, as Entry No. 2879752 (the "Assignment of Leases"). The Assignment of Leases encumbers real property located in Weber County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property").

C. In accordance with a Second Loan Modification Agreement dated the Effective Date, entered into between Borrower and Lender (the "Modification Agreement"), Borrower is executing a Second Renewal and Substitute Promissory Note dated the Effective Date, in the

principal amount of Nine Million Two Hundred Fifty Thousand Dollars (\$9,250,000.00) (the "Renewal Note"), which Renewal Note replaces the Original Note.

The Loan Agreement, Renewal Note, Assignment of Leases, First Modification Agreement (as hereinafter defined), and all other documents defined as Loan Documents in the Loan Agreement, are hereinafter collectively referred to as the "Loan Documents".

D. The Loan Documents were amended by a Loan Modification Agreement dated August 30, 2017 (the "First Modification Agreement"), entered into by and between Borrower and Lender.

E. Borrower and Lender now desire to amend and supplement the Assignment of Leases to modify the obligations secured thereby consistent with the Modification Agreement and the Renewal Note.

#### AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Borrower and Lender agree as follows:

1. **Reaffirmation of the Assignment of Leases.** Borrower and Lender agree and acknowledge that it was their intention at the time of the execution of the Assignment of Leases, that the Assignment of Leases encumber the Property, and it continues to be their intention that the Assignment of Leases, as amended and supplemented by this Supplemental Assignment of Leases, continues, without interruption, to encumber the Property.

2. **Amendment and Supplementation of Assignment of Leases.** The Assignment of Leases is hereby amended to include in the indebtedness secured by the Assignment of Leases, the Renewal Note (which replaces the Original Note) and the Interest Rate Hedging Transaction. Specifically, Recital A on Page 1 of the Assignment of Leases is hereby deleted in its entirety and replaced with the following:

Pursuant to the Second Renewal and Substitute Promissory Note dated February 18, 2020, in which Borrower appears as "Borrower" and Lender appears as "Lender" and which is in the principal amount of Nine Million Two Hundred Fifty Thousand Dollars (\$9,250,000.00) (the "Note"), and pursuant to a Term Loan Agreement dated the Closing Date wherein Borrower appears as "Borrower" and Lender appears as "Lender" (the "Loan Agreement"), as amended from time to time, Lender has loaned the proceeds of the Note to Borrower.

This Assignment of Leases also secures any and all obligations of Borrower to Lender arising now or in the future under or in connection with any interest rate derivative transactions, including without limitation, rate swaps, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity

index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, forward transactions, currency swap transactions, cross-currency rate swap transactions, currency options or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, including without limitation, any interest rate hedging transactions under any ISDA Master Agreement and Schedule thereto to be entered into between Trustor and Beneficiary, and all Confirmations (as such term is defined in such ISDA Master Agreement) between Borrower and Lender executed in connection therewith (collectively the "Interest Rate Hedging Transaction"), together with all renewals of, extensions of, modifications of, consolidations of and substitutions for any of the foregoing.

3. **Security.** Borrower and Lender agree and acknowledge that the Original Note, as amended and restated by the Renewal Note, the Interest Rate Hedging Transaction, and all other indebtedness and obligations described in the Assignment of Leases, are secured by the Assignment of Leases, as amended and supplemented by this Supplemental Assignment of Leases.

4. **Survival of Obligations; Continuation of Terms of Loan Documents.** Lender and Borrower agree that the Assignment of Leases, together with all of Borrower's obligations thereunder, shall, except to the extent expressly modified by this Supplemental Assignment of Leases, remain in full force and effect and survive the execution of this Supplemental Assignment of Leases. Except as expressly modified by this Supplemental Assignment of Leases, all terms and conditions of the Loan Documents shall continue in full force and effect.

5. **Representations, Warranties, Covenants and Agreements.** Borrower represents, warrants, and agrees that the representations, warranties, covenants and agreements of Borrower contained in the Loan Documents (a) are true and accurate as of the date of this Supplemental Assignment of Leases, (b) are hereby remade and reaffirmed by Borrower, and (c) are in full force and effect as of the date of this Supplemental Assignment of Leases, enforceable in accordance with their terms. Borrower further represents and warrants that Borrower is not in default under any of the terms and conditions of the Loan Documents, and no conditions exist which, with the passage of time, the giving of notice, or both, would constitute a default under the Loan Documents.

6. **Counterparts.** This Supplemental Assignment of Leases may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any executed counterpart of this Supplemental Assignment of Leases shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Supplemental Assignment of Leases, and fax signatures thereon, shall have the same force, effect and legal status as an original.

7. **Defined Terms.** Unless otherwise defined in this Supplemental Assignment of Leases, capitalized terms used herein have the meanings given them in the Loan Agreement.

8. **Governing Law.** This Supplemental Assignment of Leases and all matters relating to this Supplemental Assignment of Leases shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah.

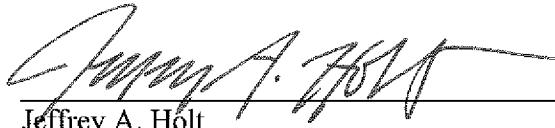
9. **Integrated Agreement and Subsequent Amendment.** This Supplemental Assignment of Leases, the Loan Documents, the Renewal Note, and the other agreements, documents, obligations, and transactions contemplated by the Loan Agreement and this Supplemental Assignment of Leases constitute the entire agreement between Lender and Borrower with respect to the subject matter of the agreements, and may not be altered or amended except by written agreement signed by Lender and Borrower. PURSUANT TO UTAH CODE SECTION 25-5-4, BORROWER IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN LENDER AND BORROWER AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

*[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]*



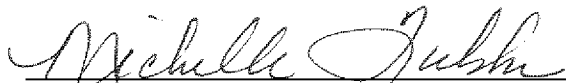
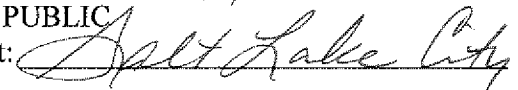
LENDER

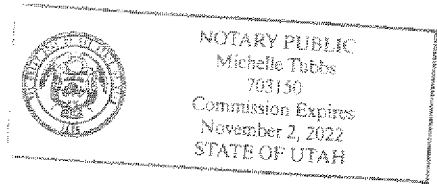
**ZIONS BANCORPORATION, N.A.,**  
dba Zions First National Bank

By:   
Jeffrey A. Holt  
Senior Vice President

STATE OF UTAH                                    )  
  : ss.  
COUNTY OF SALT LAKE                    )

The foregoing instrument was acknowledged before me this 21 day of February, 2020, by Jeffrey A. Holt, Senior Vice President of Zions Bancorporation, N.A., dba Zions First National Bank.

  
NOTARY PUBLIC  
Residing at: 



**EXHIBIT A**  
**REAL PROPERTY DESCRIPTION**

The real property located in Weber County, State of Utah, and more particularly described as follows:

PARCEL 1:

PART OF LOTS 1 AND 10, BLOCK 25, PLAT "A", OGDEN CITY SURVEY: BEGINNING AT A POINT ON THE WEST LINE OF WASHINGTON BOULEVARD, SAID POINT BEING 66.06 FEET NORTH 0°58' EAST ALONG SAID WEST LINE FROM THE SOUTHEAST CORNER OF SAID LOT 1; RUNNING THENCE NORTH 89°06'42" WEST 84.86 FEET ALONG AN EXISTING BUILDING WALL TO A BUILDING CORNER; THENCE NORTH 1°56'53" EAST 14.75 FEET ALONG AN EXISTING BUILDING WALL TO A BUILDING CORNER; THENCE NORTH 88°54'59" WEST 81.21 FEET TO THE EAST LINE OF MERCHANTS ALLEY EXTENDED; THENCE NORTH 0°58' EAST 144.00 FEET ALONG SAID EAST LINE EXTENDED AND EAST LINE; THENCE SOUTH 89°04'23" EAST 165.82 FEET TO THE WEST LINE OF WASHINGTON BOULEVARD; THENCE SOUTH 0°58' WEST 158.92 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

PARCEL 2:

AN EASEMENT AND RIGHT-OF-WAY APPURTENANT TO SAID PROPERTY FOR INGRESS AND EGRESS FOR VEHICULAR AND PEDESTRIAN TRAFFIC OVER AND ACROSS THE FOLLOWING DESCRIBED REAL PROPERTY CONTIGUOUS THERETO: PART OF LOT 1, BLOCK 25, PLAT "A", OGDEN CITY SURVEY: BEGINNING AT A POINT ON THE EAST LINE OF KIESEL AVENUE; SAID POINT BEING 301.65 FEET NORTH 89°02' WEST AND 91.75 FEET NORTH 0°58' EAST FROM THE SOUTHEAST CORNER OF LOT 1, RUNNING THENCE NORTH 0°58' EAST 24.01 FEET ALONG SAID EAST LINE; THENCE SOUTH 87°49'04" EAST 135.86 FEET TO THE EAST LINE OF MERCHANTS ALLEY; THENCE SOUTH 0°58' WEST 24.01 FEET ALONG SAID EAST LINE; THENCE NORTH 87°49'04" WEST 135.86 FEET ALONG THE NORTH LINE OF EXISTING BUILDING AND BUILDING LINE EXTENDED TO THE POINT OF BEGINNING.

## PARCEL 3:

PART OF LOT 10, BLOCK 25, PLAT "A", OGDEN CITY SURVEY, WEBER COUNTY, UTAH: BEGINNING ON THE WEST LINE OF WASHINGTON BOULEVARD, SAID POINT BEING 224.98 FEET NORTH 0°58' EAST ALONG THE WEST LINE OF WASHINGTON BOULEVARD FROM THE SOUTHEAST CORNER OF LOT 1 OF SAID BLOCK 25, NORTH 89°04'22" WEST 165.82 FEET TO THE EAST LINE OF MERCHANTS ALLEY; THENCE NORTH 13.86 FEET; THENCE EAST 34 FEET; THENCE NORTH 10.64 FEET; THENCE SOUTH 89°04'22" EAST 99.86 FEET; THENCE SOUTH 6.58 FEET; THENCE EAST 31.25 FEET TO THE WEST LINE OF WASHINGTON BOULEVARD; THENCE SOUTH 0°58' WEST 17.92 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF VACATED MERCHANTS ALLEY ABUTTING SAID PROPERTY ON THE WEST.

## PARCEL 4:

PART OF LOTS 9 AND 10, BLOCK 25, PLAT "A", OGDEN CITY SURVEY, WEBER COUNTY, UTAH: BEGINNING AT A POINT 30 FEET EAST AND 85.5 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID LOT 10, RUNNING THENCE EAST 128 FEET, MORE OR LESS, TO THE CENTER OF MERCHANTS ALLEY; THENCE NORTH 58 FEET, MORE OR LESS; THENCE NORTH 89°04'22" WEST 26 FEET, MORE OR LESS; THENCE NORTH 0°57'44" EAST 95 FEET, MORE OR LESS, TO THE WEST LINE OF VACATED MERCHANTS ALLEY; THENCE NORTHERLY ALONG SAID WEST SIDE TO THE NORTH LINE OF LOT 9; THENCE WEST TO THE EAST SIDE OF KIESEL AVENUE; THENCE SOUTH ALONG SAID EAST LINE 217.5 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH THAT PORTION OF VACATED MERCHANTS ALLEY ABUTTING SAID PROPERTY ON THE EAST.

## PARCEL 5:

PART OF LOT 8, BLOCK 25, PLAT "A", OGDEN CITY SURVEY, WEBER COUNTY, UTAH: BEGINNING ON THE EAST LINE OF KIESEL AVENUE AND THE SOUTH LINE OF SAID LOT 8; RUNNING THENCE EAST 100 FEET, MORE OR LESS; THENCE NORTH 66 FEET; THENCE WEST 100 FEET, MORE OR LESS; THENCE SOUTH 66 FEET TO BEGINNING.