

RECORDING REQUESTED BY  
 AND WHEN RECORDED MAIL TO:

Snell & Wilmer L.L.P.  
 Gateway Tower West  
 15 W. South Temple, Suite 1200  
 Salt Lake City, Utah 84101  
 Attn: Brian D. Cunningham, Esq.

Loan No. 1017710

APNs: 21-35-201-006 (Parcel 1)  
 21-35-201-008 (Parcel 2)  
 21-35-201-009 (Parcel 3)  
 21-35-401-001 (Parcel 4)  
 21-35-426-002 (Parcel 5).

94523-PM

**SECOND AMENDMENT TO SECURITY INSTRUMENT**

<b>NAME AND ADDRESS OF TRUSTOR(S):</b>	Gardner Jordan Bluffs, LC. c/o KC Gardner Company, LC. 201 S. Main Street, Suite 2000 Salt Lake City, Utah 84111 Attention: Christian K. Gardner
<b>NAME AND ADDRESS OF BORROWER(S):</b>	Gardner Jordan Bluffs, LC. c/o KC Gardner Company, L.C. 201 S. Main Street, Suite 2000 Salt Lake City, Utah 84111 Attention: Christian K. Gardner
<b>NAME AND ADDRESS OF LENDER:</b>	Wells Fargo Bank, National Association Real Estate Banking Group (AU #3037) 299 South Main Street, 6th Floor Salt Lake City, Utah 84111 Attn: Lauri Parent Loan No.: 1017710  And to:  Wells Fargo Bank, National Association Commercial Real Estate Banking Group P.O. Box 45490 MAC U1228-063 Salt Lake City, Utah 84145-0490 Attn: Lauri Parent Loan No.: 1017710
<b>NAME AND ADDRESS OF TRUSTEE:</b>	Cottonwood Title Insurance Agency, Inc. 1996 East 6400 South, Suite 120 Salt Lake City, Utah 84121
<b>ABBREVIATED LEGAL DESCRIPTION:</b>	See legal description on <u>Exhibit A</u> of this document.

**THIS SECOND AMENDMENT TO SECURITY INSTRUMENT ("Amendment")** is entered into as of December 20, 2021, by and between **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association (collectively with its successors or assigns, "**Lender**"), and **GARDNER JORDAN BLUFFS, L.C.**, a Utah limited liability company ("**Trustor**").

### RECITALS

- A. Pursuant to the terms of that certain Term Loan Agreement by and between Borrower and Lender dated November 15, 2017 (as the same may be amended, modified, supplemented or replaced from time to time, "**Loan Agreement**"), Lender made a loan to Borrower in the original principal amount of THIRTEEN MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$13,750,000.00) as previously reduced to a principal sum not to exceed SIX MILLION AND NO/100 DOLLARS (\$6,000,000.00) on a revolving basis ("**Loan**"). The Loan is evidenced by that certain Amended and Restated Promissory Note of approximately even date herewith, executed by Borrower payable to the order of Lender, in the amount of SIX MILLION AND NO/100 DOLLARS (\$6,000,000.00) (as the same may be amended, modified, supplemented or replaced from time to time, "**Note**") and is further evidenced and secured by certain other documents described in the Loan Agreement as Loan Documents.
- B. The Note is secured by, among other things, a Deed of Trust dated November 15, 2017, executed by Borrower, as Trustor, in favor of the trustee named therein, for the benefit of Lender, as Beneficiary, and recorded November 16, 2017, as Instrument No. 12660565 of the County Recording Office of Salt Lake County, Utah (as the same may be amended, modified, supplemented or replaced from time to time, "**Security Instrument**") encumbering real property described more particularly therein. The real property which is the subject of the Security Instrument is hereinafter sometimes referred to as the "**Property**" as amended and described on **Exhibit B** attached to First Amendment to Security Interest.
- C. Borrower and Lender have entered or will enter into that certain Second Modification Agreement dated of even date herewith ("**Modification Agreement**"), modifying the Loan Documents to, among other things, extend the Maturity Date and certain other modifications
- D. 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. **NOTICE OF AMENDMENT**. The Security Instrument and the other Loan Documents have been supplemented and modified to incorporate the following, which shall supersede and prevail over any conflicting provisions of the Loan Documents:
  - (a) Notice is hereby given that the Loan Agreement, Note, Security Instrument and other Loan Documents have been amended and modified pursuant to the Modification.
  - (b) All references to the Note or Promissory Note in the Security Instrument shall be amended to refer to the Second Amended and Restated Promissory Note Secured by Deed of Trust, dated as of even date herewith (the "**Amended Note**").
  - (c) The Security Instrument is hereby modified and amended to the extent necessary to be consistent with the Modification Agreement.
- 2. **NOT A NOVATION**. The parties each agree and acknowledge that the modifications set forth herein are not intended to be a novation or to constitute or evidence a new loan but rather a continuation of the existing Loan and the lien and charge of the Security Instrument against the Property and all assets and properties described in the Security Instrument shall continue unabrogated and in full force and effect.

3. **RATIFICATION OF SECURITY INSTRUMENT.** As amended by this Amendment, the Security Instrument is ratified and confirmed and continues in full force and effect and contains the entire understanding and agreement of the parties in respect of the Security Instrument and supersedes all prior representations, warranties, agreements and understandings. The Security Instrument as modified herein shall be binding upon and inure to the benefit of Trustor and Lender, and their respective successors and assigns. No provision of this Amendment may be changed, discharged, supplemented, terminated or waived except in a writing signed by Lender.
4. **RELEASE AND DISCHARGE.** Trustor fully, finally, and forever releases and discharges Lender, and its respective successors, assigns, directors, officers, employees, agents, and representatives from any and all actions, causes of action, claims, debts, demands, liabilities, obligations, and suits, of whatever kind or nature, in law or equity, that Trustor has or in the future may have, whether known or unknown, (i) in respect of the Loan, the Loan Documents, or the actions or omissions of Lender in respect of the Loan or the Loan Documents, and (ii) arising from events occurring prior to the date of this Amendment.
5. **MISCELLANEOUS.** Except for the amendments above stated, all of the conditions and covenants of the Security Instrument shall remain in full force effect, unchanged, and the Security Instrument is in all respects ratified, confirmed and approved. All of the terms and conditions of the Security Instrument are incorporated herein by reference.
6. **COUNTERPARTS.** This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. Signature pages may be removed from separate counterparts to form a single document.
7. **CHOICE OF LAW.** This Amendment shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.
8. **BINDING EFFECT.** The Security Instrument as modified herein shall be binding upon and inure to the benefit of, Borrower, Trustor and Lender and their respective successors and assigns.

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

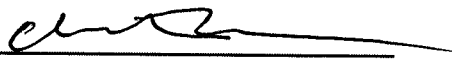
[Remainder of Page Intentionally Left Blank]

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

"TRUSTOR"

**GARDNER JORDAN BLUFFS, L.C.**  
a Utah limited liability company

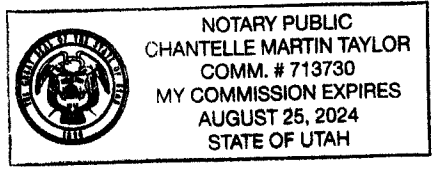
By: KC GARDNER COMPANY, L.C.  
a Utah limited liability  
company its Manager

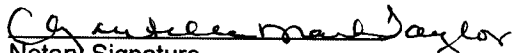
By:   
Name: Christian K. Gardner  
Title: Manager

State of Utah            )  
                                  ss  
County of Salt Lake    )

On this 16<sup>th</sup> day of December, 2021, before me Chantelle Martin Taylor, a notary public, personally appeared CHRISTIAN K. GARDNER, an individual, a manager of KC GARDNER COMPANY, L.C., a Utah limited liability company, the manager of **GARDNER JORDAN BLUFFS, L.C.**, Utah limited liability company, proved on the basis of satisfactory evidence to be the persons whose name is subscribed to in this document, and acknowledged he executed the same.

(Notary Seal)



  
Notary Signature

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE.]

"LENDER"

**WELLS FARGO BANK, NATIONAL ASSOCIATION**  
a national banking association

By: *Ben Bliss*  
Name: Benjamin Bliss  
Title: Director

State of Utah                    )  
  ss.  
County of Salt Lake         )  
  *th*

On this 17 day of December, 2021, before me *LORI NEWHEY*, a notary public, personally appeared BENJAMIN BLISS, a Director of **WELLS FARGO BANK, NATIONAL ASSOCIATION**, proved on the basis of satisfactory evidence to be the persons whose name is subscribed to in this document, and acknowledged he executed the same.

(Notary Seal)

*Lori Newhey*  
Notary Signature



## EXHIBIT A – LEGAL DESCRIPTION

Exhibit A to Second Amendment to Security Instrument between GARDNER JORDAN BLUFFS, L.C., a Utah limited liability company, as Trustor and WELLS FARGO BANK, NATIONAL ASSOCIATION, collectively with its successors or assigns, as Lender, dated as of December 20, 2021.

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

**PARCEL 1:**

All of Parcel A, JORDAN BLUFFS LOT 201A AMENDED SUBDIVISION, according to the official plat thereof, recorded April 10, 2020 as Entry No. 13239660 in Book 2020P at Page 79 in the office of the Salt Lake County Recorder.

**PARCEL 2:**

All of Parcel B, JORDAN BLUFFS LOT 201A AMENDED SUBDIVISION, according to the official plat thereof, recorded April 10, 2020 as Entry No. 13239660 in Book 2020P at Page 79 in the office of the Salt Lake County Recorder.

**PARCEL 3:**

All of Lot 2, JORDAN BLUFFS LOT 201A AMENDED SUBDIVISION, according to the official plat thereof, recorded April 10, 2020 as Entry No. 13239660 in Book 2020P at Page 79 in the office of the Salt Lake County Recorder.

**PARCEL 4:**

All of Lot 3, JORDAN BLUFFS LOT 201A AMENDED SUBDIVISION, according to the official plat thereof, recorded April 10, 2020 as Entry No. 13239660 in Book 2020P at Page 79 in the office of the Salt Lake County Recorder.

**PARCEL 5:**

All of Lot 204, JORDAN BLUFFS LOT 2 2ND AMENDED SUBDIVISION, according to the official plat thereof, recorded September 9, 2019 as Entry No. 13069989 in Book 2019P at Page 254 in the office of the Salt Lake County Recorder.