



W3174299

E# 3174299 PG 1 OF 6
Leann H. Kilts, WEBER COUNTY RECORDER
09-Aug-21 0415 PM FEE \$40.00 DEP DAC
REC FOR: COTTONWOOD TITLE INSURANCE AGENCY
ELECTRONICALLY RECORDED

AFTER RECORDING RETURN TO:

Bob Feroze
Dykema Gossett PLLC
1717 Main Street, Suite 4200
Dallas, Texas 75201
14195A CAF

Parcel No.: 07-002-0020

FIRST MODIFICATION OF DEED OF TRUST

THIS FIRST MODIFICATION OF DEED OF TRUST (this "**Deed of Trust Modification**") is entered into effective as of May 2, 2021 (the "**Effective Date**") by and between JF VISTA PARTNERS, LLC, a Utah limited liability company ("**Grantor**") and TREZ AVILLA MEADOWS LP, a Delaware limited partnership ("**Beneficiary**").

RECITALS:

WHEREAS, Grantor executed and delivered to TREZ CAPITAL (2015) CORPORATION, a British Columbia corporation ("**Trez 2015**"), that certain Promissory Note in the original principal sum of SEVENTEEN MILLION TWO HUNDRED NINETEEN THOUSAND AND NO/100 U.S. DOLLARS (\$17,219,000.00), dated November 2, 2018, payable to the order of Trez 2015 (as may be renewed, extended/or modified from time to time, the "**Note**"), which Note is secured in part by a Deed of Trust of even date with the Note, executed by Grantor for the benefit of Trez 2015 as described therein, and recorded on November 9, 2018 at Instrument No. 2951707 in the Real Property Records of Weber County, Utah (as may be renewed, extended and/or modified from time to time, the "**Original Deed of Trust**"), covering certain real property situated in Weber County, Utah and being more particularly described on Exhibit A attached hereto and to the Original Deed of Trust.

WHEREAS, Grantor, Trez Capital Funding II, LLC, a Delaware limited liability company, and Trez 2015 also entered into a Loan Agreement dated of even date with the Note (as may be renewed, extended and/or modified from time to time, the "**Loan Agreement**") and a loan commitment letter dated of even date with the Note (as may be renewed, extended and/or modified from time to time, the "**Commitment Letter**").

WHEREAS, in connection with the Loan, OWEN J. FISHER, an individual, and THE FISHER ASSET TRUST, a trust governed by the laws of the State of Utah (individually or collectively, as the context may require, the "**Guarantor**"), has executed a Limited Guaranty and a Completion Guaranty, each dated of even date with the Note (as may be renewed, extended

and/or be modified from time to time, collectively, the “**Guaranties**”), in connection with the Loan.

WHEREAS, the Note, the Original Deed of Trust, the Loan Agreement, the Guaranties and all other documents evidencing, securing or relating to the Loan, as renewed, extended and modified by the First Modification Agreement (the “**First Modification Agreement**”) dated of even date with this Deed of Trust Modification, are collectively referred to herein as the “**Loan Documents**.” Initially capitalized terms used in this Deed of Trust Modification and not otherwise defined in this Deed of Trust Modification shall have the same meanings as in the Loan Agreement.

WHEREAS, The Note and the other Loan Documents were transferred, assigned, granted and conveyed by Trez 2015 to Lender pursuant to that certain Assignment of Note and Deeds of Trust, dated as of March 4, 2019 and recorded on March 13, 2019, as Instrument No. 2969698 in the Real Property Records of Weber County, Utah.

NOW, THEREFORE, in consideration of the execution and delivery of the modification of the Note, the Commitment Letter and other Loan Documents, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Beneficiary hereby agree as follows:

1. Modification.

a. The Original Deed of Trust is hereby modified by amending and restating the definition of “Note” in Section 1.01 in its entirety to read as follows:

“*Note*” means the Promissory Note of even date herewith, secured by, among other things, this Deed of Trust, executed by Grantor and payable to the order of Beneficiary, in the stated principal amount of Seventeen Million Two Hundred Nineteen Thousand and no/100 Dollars (\$17,219,000.00), bearing interest as therein specified, containing an attorneys’ fee clause, with interest and principal being payable as therein specified, maturing on August 2, 2021, as it may from time to time be renewed, extended, modified, restated and/or increased.

2. Ratification. Except as expressly modified and superseded by this Deed of Trust Modification, Grantor covenants and agrees that (i) the terms and provisions of the Original Deed of Trust are hereby ratified and confirmed and continues in full force and effect, and (ii) the Original Deed of Trust, as modified by this Deed of Trust Modification, continues to be the legal, valid, and binding obligations of Grantor, and enforceable in accordance its terms. Grantor hereby renews and affirms the lien, security title and security interests created and granted in the Original Deed of Trust. Grantor agrees that this Deed of Trust Modification shall in no manner affect or impair the lien, security title or security interests created and granted in the Original Deed of Trust, and that such lien, security title and security interests shall not in any manner be waived, the purposes of this Deed of Trust Modification being to modify the Original Deed of Trust as herein provided, and to carry forward the lien, security title and security interest created and granted in the Original Deed of Trust, which are acknowledged by Grantor to be valid and subsisting.

3. Successors/Assigns. This Deed of Trust Modification and all of the covenants and agreements contained herein shall be and are binding upon and shall inure to the benefit of Grantor and Beneficiary and each of their respective heirs, executors, legal representatives, successors and assigns.

4. No Other Modifications. Any and all provisions contained in the Original Deed of Trust not expressly modified or amended hereby shall remain unchanged and in full force and effect. In the event of any conflict between the terms of this Deed of Trust Modification, on the one hand, and terms of the Original Deed of Trust, on the other hand, the terms of this Deed of Trust Modification shall control.

5. Governing Law. THIS DEED OF TRUST MODIFICATION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS; PROVIDED, HOWEVER, THAT ALL PROVISIONS OF THIS DEED OF TRUST MODIFICATION RELATING TO THE CREATION, PERFECTION, FORECLOSURE AND ENFORCEMENT OF THE LIENS, SECURITY TITLE AND SECURITY INTERESTS CREATED PURSUANT HERETO SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF UTAH.

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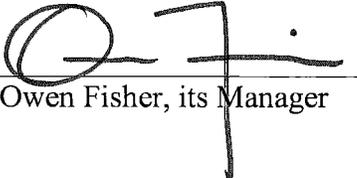
EXECUTED to be effective as of the day and year first written above.

GRANTOR:

JF VISTA PARTNERS, LLC,
a Utah limited liability company

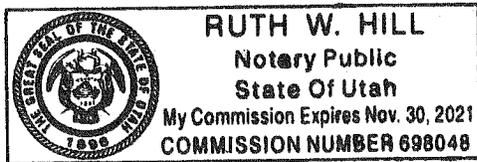
By: JF Capital, LLC,
a Utah limited liability company,
its Manager

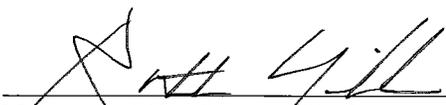
By: J. Fisher Companies, LLC,
a Utah limited liability company,
its Manager

By: 
Owen Fisher, its Manager

STATE OF UTAH §
 §
COUNTY OF DAVIS §

The foregoing instrument was ACKNOWLEDGED before me this 15th day of July, 2021, by Owen Fisher, as Manager of J. Fisher Companies, LLC, a Utah limited liability company, as Manager of JF Capital, LLC, a Utah limited liability company, as Manager of JF Vista Partners, LLC, a Utah limited liability company, on behalf of said entities.




Notary Public, State of Utah

BENEFICIARY:

TREZ AVILLA MEADOWS LP,
a Delaware limited partnership

By: Trez Avilla Meadows GP LLC,
a Delaware limited liability company,
its general partner

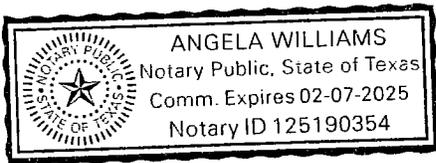
By: Trez Capital (2017) Corporation,
a British Columbia corporation,
its sole Member

By: [Signature]
Name: John D Hutchinson
Title: President

CITY OF VANCOUVER

PROVINCE OF BRITISH COLUMBIA

The foregoing instrument was ACKNOWLEDGED before me this 5th day of August, 2021,
by John D Hutchinson, as President of Trez Capital (2017) Corporation, a British
Columbia corporation, the sole Member of Trez Avilla Meadows GP LLC, a Delaware limited
liability company, the general partner of TREZ AVILLA MEADOWS LP, a Delaware limited
partnership, on behalf of said entities.



[Signature]
Notary Public, Province of British Columbia

**EXHIBIT A
TO
FIRST DEED OF TRUST MODIFICATION**

Description of Property

A part of the Northwest quarter of Section 15, Township 5 North, Range 1 West, Salt Lake Base and Meridian:

Commencing at the Southwest corner of said Northwest corner of Section 15; thence 784.89 feet North $00^{\circ}05'51''$ East along the section line; and 633.70 feet South $89^{\circ}54'09''$ East to the point of beginning being an existing right of way monument and running thence three (3) courses along the East right of way line of Harrison Boulevard (SR-203) according to Highway Right of Way Plans S-162(3) Sheets 4 and 5, as follows: (1) North $64^{\circ}04'09''$ West 74.20 feet; (2) North $31^{\circ}27'00''$ West 484.00 feet to a point of curvature; and (3) Northwesterly along the arc of a 1,860.10 foot radius curve to the right a distance of 104.70 feet (Delta Angle equals $03^{\circ}13'30''$ and Long Chord bears North $29^{\circ}50'15''$ West 104.69 feet) to the intersection of said East right of way line and the North line of the Southwest quarter of said Northwest quarter; thence South $89^{\circ}32'00''$ East 739.12 feet to the Southerly right of way line of Old Post Road, to a point of a non-tangent curve, of which the radius point lies North $48^{\circ}16'26''$ East; thence two (2) courses along said Southerly right of way line as follows: (1) Southeasterly along the arc of a 1,507.66 foot radius curve to the left a distance of 414.62 feet (Delta Angle equals $15^{\circ}45'25''$ and Long Chord bears South $49^{\circ}36'17''$ East 413.32 feet); and (2) Southeasterly along the arc of a 854.67 foot radius curve to the right a distance of 23.09 feet (Long Chord bears South $56^{\circ}42'34''$ East 23.09 feet) to an old existing fence line; thence South $00^{\circ}28'15''$ West 254.17 feet along said old existing fence line; thence North $85^{\circ}33'49''$ West 486.78 feet along an old existing fence line and said old fence line extended; thence South $81^{\circ}13'26''$ West 216.96 feet to the point of beginning.