

Loan No. 529-9314695-05-001

WHEN RECORDED, RETURN TO:

Zions First National Bank
 Real Estate Department
 One South Main Street, Suite 470
 Salt Lake City, Utah 84133
 Attention: Real Estate Department Manager

SUPPLEMENTAL TRUST DEED

This Supplemental Trust Deed (the "Supplemental Trust Deed") is made and entered into this 1st day of August, 2009 (the "Effective Date"), by and between JDP Properties, LLC, a Utah limited liability company, whose address is 4682 South 150 West, Salt Lake City, Utah 84106 ("Trustor"), and Zions First National Bank, a national banking association, whose address is One South Main Street, Suite 470, Salt Lake City, Utah 84133 ("Lender").

RECITALS

A. Lender and Utah Home Building Company, a Utah corporation ("Borrower") entered into a Land Development Loan Agreement dated March 14, 2008 (the "Loan Agreement"), whereby Lender agreed to make a loan to Borrower in the original principal amount of Seven Million One Hundred Thousand Dollars (\$7,100,000.00) (the "Loan"), which Loan is further evidenced by, among other things, a Promissory Note dated March 14, 2008 executed by Borrower for the benefit of Lender, and which Promissory Note is in the original principal amount of Seven Million One Hundred Thousand Dollars (\$7,100,000.00) (the "Original Note").

B. Borrower's obligations under the Original Note are secured by the collateral described in the Trust Deed, Assignment of Rents, Security Agreement and Fixture Filing dated September 5, 2008 executed by Trustor, as "Trustor," to Lender, as "Trustee", for the benefit of Lender, as "Beneficiary," and which was recorded in the office of the County Recorder of Wasatch County, State of Utah, on September 9, 2008, as Entry No. 10515732, in Book 9641, at Pages 2056, *et seq.* (the "Trust Deed"). The Trust Deed encumbers real property located in Wasatch 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 Renewal and Substitute Promissory Note dated the Effective Date, in the reduced principal amount of Five Million Eight Hundred Ninety Seven Thousand Five Hundred Thirteen Dollars (\$5,897,513.00) (the "Renewal Note"), which Renewal Note replaces the Original Note.

The Loan Agreement, Renewal Note, Trust Deed, and all other documents defined as Loan Documents in the Loan Agreement, are hereinafter collectively referred to as the "Loan Documents".

D. Trustor and Lender now desire to amend and supplement the Trust Deed 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, Trustor and Lender agree as follows:

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

2. **Amendment and Supplementation of Trust Deed.** The Trust Deed is hereby amended to include in the indebtedness secured by the Trust Deed, the Renewal Note (which replaces the Original Note). Specifically, the second paragraph on Page 1 of the Trust Deed is hereby amended to read in its entirety as follows:

Beneficiary has made a loan to Utah Home Building Company, a Utah corporation ("Borrower") in the amount of Five Million Eight Hundred Ninety Seven Thousand Five Hundred Thirteen Dollars (\$5,897,513.00) (the "Loan"). The Loan is evidenced by a Renewal and Substitute Promissory Note dated August 1, 2009, in the original principal amount of the Loan (the "Note"). The Loan will be advanced from time to time under a Land Development Loan Agreement between Borrower and Beneficiary dated the Closing Date (the "Loan Agreement").

3. **Security.** Trustor and Lender agree and acknowledge that the Original Note, as amended and restated by the Renewal Note, and all other indebtedness and obligations described in the Trust Deed, are secured by the Trust Deed, as amended and supplemented by this Supplemental Trust Deed.

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

5. **Representations, Warranties, Covenants and Agreements.** Trustor represents, warrants, and agrees that the representations, warranties, covenants and agreements of Trustor contained in the Loan Documents (a) are true and accurate as of the date of this Supplemental Trust Deed, (b) are hereby remade and reaffirmed by Trustor, and (c) are in full force and effect as of the date of this Supplemental Trust Deed, enforceable in accordance with their terms. Trustor further represents and warrants that Trustor 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. **Defined Terms.** Unless otherwise defined in this Supplemental Trust Deed, capitalized terms used herein have the meanings given them in the Loan Agreement.

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

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

9. **Accommodation Trustor.** Trustor is an affiliated entity with Borrower and is a guarantor of the Loan. Given that relationship and that obligation, Trustor acknowledges good and sufficient consideration for execution and delivery of this Supplemental Trust Deed. Without limiting the foregoing, Trustor acknowledges that: (1) Lender would have not advanced Loan proceeds to Borrower or agreed to modify the Loan if Trustor had not executed and delivered this Supplemental Trust Deed; (2) Lender accepted this Supplemental Trust Deed as partial security for the Loan at the request of both Borrower and Trustor; (3) Lender shall have no obligation to investigate the credit standing or creditworthiness of Borrower, or during the Loan report to Trustor regarding the credit standing or credit worthiness of Borrower; and (4) Trustor has fully investigated the financial standing of Borrower and the adequacy of said collateral and will continue to keep itself fully apprised of the financial standing of Borrower and the adequacy of said collateral through the term of the Loan.

Trustor waives any right to require Lender to: (a) proceed against Borrower; (b) proceed against or exhaust any security pledged to or held by Lender from Borrower; or (c) pursue any other remedy in Lender's power whatsoever. Trustor waives any defense arising by reason of any disability or other defense of Borrower or by reason of the cessation from any cause whatsoever of the liability of Borrower, until the Loan has been paid in full, except for the performance of the Loan

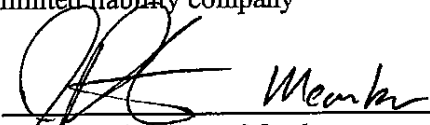
under this Supplemental Trust Deed or upon the release of this instrument in accordance with the terms hereof. Trustor waives all rights it may now have or later acquires under any statute in derogation of the foregoing waivers.

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

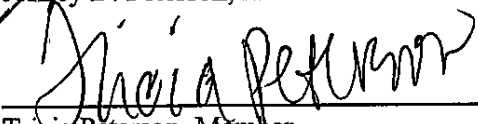
DATED: August ____, 2009.

TRUSTOR

JDP PROPERTIES, LLC,
a Utah limited liability company

By:  Member

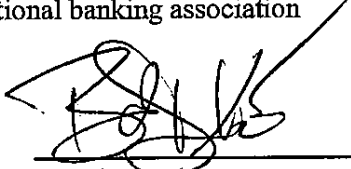
Jeffrey D. Peterson, Member

By:  Member

Tricia Peterson, Member

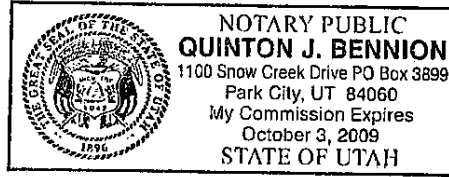
LENDER

ZIONS FIRST NATIONAL BANK,
a national banking association

By: 

Brandon Duke
Vice President

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



The foregoing instrument was acknowledged before me this 28 day of August, 2009, by Jeffrey D. Peterson, Member of JDP Properties, LLC, a Utah limited liability company.

Quinton J. Bennion
NOTARY PUBLIC

My Commission Expires:

OCT. 3, 2009

Residing At:

PARK CITY, UTAH

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



The foregoing instrument was acknowledged before me this 28 day of August, 2009, by Tricia Peterson, Member of JDP Properties, LLC, a Utah limited liability company.

Quinton J. Bennion
NOTARY PUBLIC

My Commission Expires:

OCT. 3, 2009

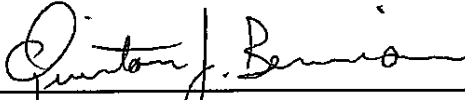
Residing At:

PARK CITY, UTAH

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



The foregoing instrument was acknowledged before me this 28 day of August, 2009, by Brandon Duke, Vice President of Zions First National Bank, a national banking association.



NOTARY PUBLIC

My Commission Expires:

OCT. 3, 2009

Residing At:

PARK CITY, UTAH

EXHIBIT A

REAL PROPERTY DESCRIPTION

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

Lot 1, WESTERN STATES LOT SPLIT PLAT, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Together with a Right of Way more particularly described as:

BEGINNING at a point South $0^{\circ}35'$ West 469.0 feet from the Corner No. XIII Horn Silver Survey, being North about 495 feet and West 840 feet from the Southeast corner of Section 1, Township 2 South, Range 1 West, Salt Lake Base and Meridian, running thence North $89^{\circ}55'$ West 153.40 feet and South $0^{\circ}36'$ West 583.40 feet to the true point of beginning; and running thence North $0^{\circ}30'$ East 583.40 feet; thence North $0^{\circ}35'$ East 469.0 feet; thence North $89^{\circ}53''$ West 30.0 feet; thence South $0^{\circ}35'$ West 469.0 feet; thence South $0^{\circ}14'$ West 583.40 feet to a point of 30 feet West of the point of beginning; thence East 30.0 feet more or less to the point of BEGINNING.

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