

Cache Title Company, Inc. No.

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SPACE ABOVE FOR RECORDER'S USE ONLY

**MODIFICATION OF DEED OF TRUST**

This **MODIFICATION OF DEED OF TRUST** ("Modification") dated as of April 30, 2020, is made and executed between BOLZANO PROPERTIES, LLC, a Utah Limited Liability Company whose address is 360 North 700 West, North Salt Lake, UT 84054 ("Trustor"), and BURGI HILL RANCH, LLC, a Delaware Limited Liability Company, whose address is 26904 Mesa Grande Rd #765 Santa Ysabel, CA 92070 ("Beneficiary").

**DEED OF TRUST.** Trustor made, executed and delivered to Beneficiary a Trust Deed with Power of Sale and Assignment of Rents dated March 30, 2017 (the "Trust Deed") which was duly recorded in the Official Records of the Cache County Recorder's Office ("Official Records") on April 6, 2017, as Instrument No. 1169304, in Book 1945 beginning at Page 1023 and ending at Page 1031, to secure financing from Beneficiary to Trustor.

**MODIFICATION.** Trustor and Beneficiary hereby modify the Trust Deed as follows:

As modified by an Amendment to Trust Deed Note and related documents dated as of March 31, 2017, pursuant to which the payment of \$486,355.00 due on April 1, 2020 shall now bear interest at the rate of 5.5% and be paid over the course of succeeding twelve months, in equal installments of \$41,747.15 commencing April 30, 2020 and continuing on the first day of each month thereafter until the total sum of \$500,965.80 has been paid on or before March 1, 2021 ("Modified Payment Plan"). Trustor's rights to request a partial release shall be suspended until such time as Trustor fully performs under the terms of the Modified Payment Plan. Assuming each payment is made within 5 days of the due date as stated

in the Modified Payment Plan, and assuming the occurrence of no other material default under the Trust Deed Note, the Amendment to Trust Deed Note and related documents, Beneficiary agrees to waive the late fee and default interest rate of 10% for the delinquent April 1, 2020 instalment.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the Trust Deed shall remain unchanged and in full force and effect. Consent by Beneficiary to this Modification does not waive Beneficiary's right to require strict performance of the Trust Deed, other requirements of the Trust Deed Note, or the Assignment of Rents. Beneficiary's consent herein shall not obligate it to make any future modifications. Nothing in this Modification shall constitute a satisfaction of Trust Deed Note or other credit agreement secured by the Trust Deed. It is the intention of Beneficiary to retain as liable all parties to the Trust Deed and all parties, makers, and endorsers of the Trust deed Note, including accommodation parties, unless a party is expressly released by Beneficiary in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification.

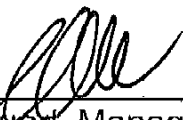
MODIFICATION OF DEED OF TRUST

**TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND TRUSTOR AGREES TO ITS TERMS.**

**TRUSTOR:**

BOLZANO PROPERTIES, LLC, a Utah Limited Liability Company

By: STS Properties, LLC its managing member

By:  \_\_\_\_\_  
Tom Stuart, Manager

**BENEFICIARY:**

BURGI HILL RANCH, LLC, a Delaware Limited Liability Company

By: \_\_\_\_\_  
Craig J. Faulkner, Manager

**TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST, AND TRUSTOR AGREES TO ITS TERMS.**

**TRUSTOR:**

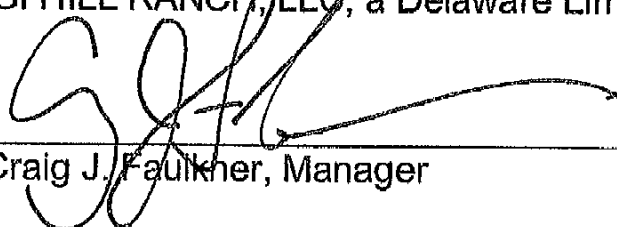
BOLZANO PROPERTIES, LLC, a Utah Limited Liability Company

By: STS Properties, LLC its managing member

By: \_\_\_\_\_  
Tom Stuart, Manager

**BENEFICIARY:**


BURGI HILL RANCH, LLC, a Delaware Limited Liability Company

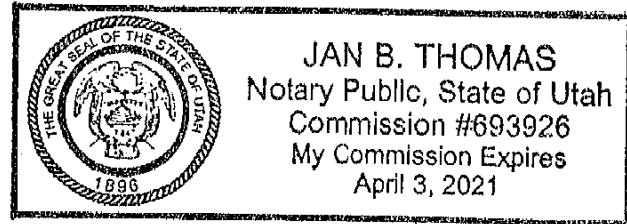
By:  \_\_\_\_\_  
Craig J. Faulkner, Manager

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)  
COUNTY OF SALT LAKE)

On May 13, 2020, before me, the undersigned Notary Public, personally appeared TOM STUART, Manager of STS PROPERTIES, LLC, known to me to be the member(s) or designated agents of the limited liability company that executed the above and acknowledged to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and an oath stated that they are authorized to execute said instrument freely and voluntarily for the purposes and use herein mentioned on behalf of the limited liability company.

  
\_\_\_\_\_  
Notary Public



REQUEST FOR FULL RECONVEYANCE

TO TRUSTEE:

The undersigned is the holder of the note and any amendment to the notes secured by the Trust Deed and this Modification of Trust Deed. Said note and any amendment to the notes, together with all other indebtedness secured by the Trust Deed, and this Modification of Trust Deed, have been paid in full. You are hereby directed to cancel said note and any amendment to the notes and the Trust Deed and this Modification of Trust Deed, which are delivered hereby, and to reconvey, without warranty, all the estate now held by you under the Trust Deed to the person or persons legally entitled thereto.

Dated:

Beneficiary

\_\_\_\_\_

Beginning South 1°07'28" West along Highway 91 208.72 feet from the Northeast corner of Section 16, Township 12 North, Range 1 East of the Salt Lake Base and Meridian of the said Northeast corner being the intersection of the North line of Section 16 and fence line extended along the South line of field road and the West line of Highway 91 of said point being North 89°52'32" East 6.92 feet and North 1°07'28" East along the West line of Highway 88.42 feet from the Northeast corner of said Section 16 as monumented and South 1°07'28" West 904.63 feet along the West line of Highway thence North 88°49'41" West 567.1 feet; thence South 1°10'12" West 306.98 feet; thence South 88°49'07" East 567.35 feet to the West line of said Highway thence South 1°07'28" West along Highway 32.88 feet; thence South 87°53'15" West 2438.58 feet; thence North 0°48'38" West 800.36 feet; thence North 0°27'24" West 757.64 feet to the South line of field road, a fence line and the North line of said Section 16; thence South 89°39'15" East 2274.13 feet to a point North 89°39'15" West 208.72 feet from the Northeast corner of said Section 16; thence South 1°07'28" West 208.72 feet; thence South 89°39'15" East 208.72 feet to the true point of beginning.

LESS: EAGLE CREEK BUSINESS PARK SUBDIVISION.

LESS: 200 West Street as per Dedication Plat 2008-2349, as shown as Entry No. 978414, records of Cache County, Utah.

*Tax Parcel No. 04-062-0007*

Beginning at the Intersection of the North line of Section 16, Township 12 North, Range 1 East of the Salt Lake Base and Meridian, said fence line extended along the South line of field road and the West line of Highway 91 of said point being North 89°52'32" East 6.92 feet and North 1°07'28" East along the West line of Highway 88.42 feet from the Northeast corner of Section 16 as monumented and thence South 1°07'28" West 208.72 feet along said Highway thence North 89°39'15" West 208.72 feet; thence North 1°07'28" East 208.72 feet to the South line of field road and fence line and the North line of Section 16; thence South 89°39'15" East 208.72 feet to beginning.

LESS: 3100 North Street as per Dedication Plat 2008-2350 for EAGLE CREEK BUSINESS PARK, as shown as Entry No. 978415, records of Cache County, Utah.

*Tax Parcel No. 04-062-0066*