WHEN RECORDED MAIL TO:

Craig K. Poulton Poulton Holding Co. 3785 S. 700 E., Suite 201 Salt Lake City, Utah 84106 13217470 3/16/2020 11:55:00 AM \$40.00 Book - 10910 Pg - 3274-3277 RASHELLE HOBBS Recorder, Salt Lake County, UT COTTONWOOD TITLE BY: eCASH, DEPUTY - EF 4 P.

Tax Parcel Nos.

16-35-481-008

16-35-481-011

# MODIFICATION OF TRUST DEED

CTIA: 107654 - CAF

THIS MODIFICATION OF TRUST DEED dated this <u>13</u> day of March, 2020 (this "Modification") is made and executed between **1010 Sterling**, **LLC**, a Utah limited liability company, whose address is 3812 Honeycut Road, Salt Lake City, Utah 84106 ("Trustor"), and **Poulton Holding Co.**, a Utah corporation ("Beneficiary").

### **RECITALS**

- A. This Modification pertains to that certain Trust Deed dated March 1, 2019 (the "Trust Deed"), executed by Trustor in favor of Beneficiary, and recorded on March 1, 2019, as Entry No. 12942824, in Book 10757 at Page 2734-2736, in the official records of Salt Lake County, State of Utah.
- B. Additional obligations will be secured by this Trust Deed, and Trustor and Beneficiary have agreed to modify the Trust Deed, to accurately reflect the obligations secured thereby.

NOW, THEREFORE, the parties hereto agree as follows:

- 1. In addition to the indebtedness set forth in the Trust Deed, the Trust Deed secures repayment of all amounts owed by Trustor to Beneficiary under that certain Loan Modification Agreement executed by Beneficiary and Trustor simultaneously herewith, including, without limitation, the increased principal amount due under the Note in the aggregate amount of Five Million Thirty Eight Thousand Eight Hundred Sixty Seven and 95/100 Dollars (\$5,038,867.95).
- 2. Except as expressly modified herein the terms of the original 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, as changed above, nor obligate Beneficiary to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note, the Loan Modification Agreement, or other credit agreements 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, endorsers and guarantors to the Note, and the Loan Modification Agreement, unless the parties are expressly released by Beneficiary in writing. Any guarantor, maker or endorser, shall not be released by virtue of this Modification. If any person who signed the original Trust Deed does not sign this Modification then all persons

signing below acknowledge that this Modification is given conditionally, based on the representation to Beneficiary that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This wavier applies not only to any initial extension or modification, but also to all such subsequent actions.

- 3. The property described in the Trust Deed shall remain subject to the lien, charge or encumbrance of the Trust Deed, and nothing herein contained or done pursuant hereto shall affect or be construed to affect the liens, charges or encumbrances of the Trust Deed, or the priority thereof over other liens, charges or encumbrances, or to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of said Note, the Loan Modification Agreement, and/or the Trust Deed.
- 4. This Modification does not represent a repayment, extinguishment or novation with respect to the Trust Deed and the indebtedness secured thereby, but only a modification thereof. The Trust Deed remains in full force and effect as modified hereby. The priority of the lien of the Trust Deed shall not be affected by this Modification.

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

[Signatures to follow]

## **TRUSTOR:**

1010 STERLING, LLC,

a Utah limited liability company

Scott R. Turville, Manager

## **BENEFICIARY:**

POULTON HOLDING CO.,

a Utah corporation

Craig K. Poulton, President

STATE OF UTAH ) : ss.

COUNTY OF SALT LAKE )

On this <u>13</u> day of March, 2020, personally appeared before me SCOTT R. TURVILLE, who being by me duly sworn did say that he is the Manager of 1010 STERLING, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of 1010 STERLING, LLC, and said SCOTT R. TURVILLE duly acknowledged to me that said limited liability company executed the same.

NOTARY PUBL

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

KYLE WILLIAMS

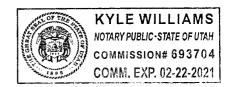
NOTARY PUBLIC: STATE OF UTAH

COMMISSION# 693704

COMM. EXP. 02-22-2021

On this <u>13</u> day of March, 2020, personally appeared before me CRAIG K. POULTON, who being by me duly sworn did say that he is the President of POULTON HOLDING CO., a Utah corporation, and that the within and foregoing instrument was signed in behalf of POULTON HOLDING CO., and said CRAIG K. POULTON duly acknowledged to me that said corporation executed the same.

NOTARY DUBLIC



## EXHIBIT A

#### PARCEL 1:

A tract of land situate in the Southeast quarter of the Southeast quarter of Section 35, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundary of said tract of land is described as follows:

Beginning at the intersection of the Westerly right of way line of Wasatch Boulevard and the North line of said Southeast quarter of the Southeast quarter, which point is 50 feet West from the Northeast comer of said Southeast quarter of the Southeast quarter; thence West 230.00 feet; thence along a line which is parallel with and 230.00 feet perpendicularly distant Westerly from said Westerly right of way line of Wasatch Boulevard the following two courses and distances: (1) South 00°13'44" West 575.73 feet to a point of tangency with a 1629.86 foot radius curve to the right; thence (2) Southerly 297.50 feet along the arc of said curve (Note: chord to said curve bears South 05°38'22" West for a distance of 297.08 feet) to the point of a 150.00 foot radius, non-tangent curve to the left; thence Easterly 153.45 feet along the arc of said curve (Note: chord to said curve bears South 60°41'38" East for a distance of 146.84 feet); thence East 92.12 feet, to the said Westerly right of way line of Wasatch Boulevard; thence Northerly 368.55 feet along said Westerly right of way line and the arc of a 1859.86 foot, non-tangent curve to the left (Note: center of said curve bears North 78°14'09" West and the chord to said curve bears North 06°05'15" East for a distance of 367.95 feet); thence North 00°13'44" East 577.37 feet to the point of beginning.

### PARCEL 2:

An entire tract of property situate in the Northeast quarter of the Southeast quarter of Section 35, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundary of said tract of land is described as follows:

Beginning at the intersection of the Westerly right of way line of Wasatch Boulevard and the South line of said Northeast quarter of the Southeast quarter, which point is 50 feet West from the Southeast corner of said Northeast quarter of the Southeast quarter and running thence West 230.00 feet; thence North 00°13'44" East 80.00 feet along a line which is parallel with and 230.00 feet perpendicularly distant Westerly from said Westerly right of way line of Wasatch Boulevard to the Southerly non-access (N/A) line of the Interstate 215 (1-215) on ramp; thence East 100.16 feet along said N/A line; thence North 72°53'50" East 136.02 feet along said N/A line to the said Westerly right of way line of Wasatch Boulevard; thence South 00°13'44" West 120.00 feet to the point of beginning.

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