

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Redevelopment Agency of South Salt Lake
220 East Morris Avenue
South Salt Lake City, Utah 84115
Attention: City Attorney

Space above for County Recorder's use

Parcel No. 16-19-151-013

177800-CAB

TRUST DEED

THIS TRUST DEED, made this 29th day of May 2024, between SSL MARKET CENTER QOZB, LLC, a Delaware limited liability company as TRUSTOR, whose address is 386 West 500 South, Suite 100, Salt Lake City, Utah 84101; COTTONWOOD TITLE INSURANCE AGENCY, INC., as TRUSTEE, and the REDEVELOPMENT AGENCY OF SOUTH SALT LAKE, as BENEFICIARY, whose address is 220 East Morris Avenue, South Salt Lake City, Utah 84115.

WITNESSETH: That Trustor CONVEYS AND WARRANTS TO TRUSTEE IN TRUST, WITH POWER OF SALE, the following described property, situated in Salt Lake County, State of Utah:

See Exhibit A, attached hereto and incorporated herein.

Together with all buildings, fixtures and improvements thereon and all water rights, rights of way, easements, rents, issues, profits, income, tenements, hereditament, privileges and appurtenances thereunto belonging, now or hereafter used or enjoyed with said property, or any part thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues, and profits.

All references to the "property" or the "Property" herein shall mean the foregoing described real property, and all fixture and improvements thereon, and all rights and privileges associated therewith.

FOR THE PURPOSE OF SECURING (1) payment of the indebtedness evidenced by a promissory note of even date herewith, in the principal sum of \$5,000,000.00, made by Trustor, payable to the order of Beneficiary as of the Maturity Date and in the manner and with interest as therein set forth; (2) each agreement of Trustor herein contained and in the Note; (3) the payment of such additional loans or advances as hereafter may be made to Trustor, or its successors or assigns, when evidenced by any promissory note or notes reciting that they are also secured by this Trust Deed; and (4) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided.

TO PROTECT THE SECURITY OF THIS TRUST DEED, TRUSTOR AGREES:

1. To keep said property in good condition and repair; not to remove, damage or demolish any building thereon, to complete or restore promptly and in good and workmanlike

manner any building which may be constructed, damaged or destroyed thereon; to comply with all laws, covenants and restrictions affecting said property; not to commit or permit waste thereof or hazardous materials thereon; not to commit, suffer or permit any act upon said property in violation of law; to do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

Trustee, upon request by Beneficiary, setting forth facts showing a default by Trustor hereunder, is hereby authorized to accept as true and conclusive all facts and statements therein, and to act thereon hereunder.

2. To provide and maintain liability and all risks insurance against fire and other hazards, of such type or types and amounts as Beneficiary may require, on the improvements now existing or hereafter erected or placed on said property. Such insurance shall be carried with companies approved by Beneficiary, with loss payable clauses in favor of and in form acceptable to Beneficiary. In event of loss, Trustor shall give immediate notice to Beneficiary, who may make proof of loss, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Trustor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary, at its option, to reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged, in such order as the Beneficiary shall determine in its sole discretion. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Trust Deed. In the event of foreclosure, all rights of the Trustor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.

3. To deliver to, pay for and maintain with Beneficiary until the indebtedness secured hereby is paid in full, such evidence of clear title as Beneficiary may require, including abstracts of title or policies of title insurance and any extensions or renewals thereof or supplements thereto.

4. To appear in and defend any action or proceeding purporting to affect the security hereof, the title to said property, or the rights or powers of Beneficiary or Trustee; and should Beneficiary or Trustee elect to also appear in or defend any such action or proceeding, to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum incurred by Beneficiary or Trustee.

5. To execute or procure any and all documents Beneficiary may deem necessary from time to time in order to protect Beneficiary's security interest and priority in said property, including all fixtures and improvements now present thereon or hereafter acquired, used or enjoyed with, or installed in, affixed or attached to, said property or any parts thereof, including but not by way of limitation, security agreements, financing statements, continuation statements, and consents or subordination agreements in a form which will satisfy the provisions of the Uniform Commercial Code.

6. To pay at least ten (10) days before delinquency all taxes and assessments affecting said property, including all assessments upon water company stock and all rents, assessments and charges for water or other utilities, appurtenant to or used in connection with said property; to pay, when due, all encumbrances, charges, and liens with interest, on said property or any part thereof,

which at any time appear to be prior or superior hereto; to pay all costs, fees, and expenses of this Trust.

7. Should Trustor fail to make any payment or to do any act as herein provided, the Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: (a) make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; (b) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and (c) in exercising any such powers, incur any liability, expend whatever amounts in its absolute discretion it may deem necessary therefor, including cost of evidence of title, employ counsel, and pay its reasonable fees.

8. To pay immediately and without demand all sums expended hereunder by Beneficiary or Trustee, with interest from date of expenditure at the rate of twelve percent (12%) per annum until paid, and the repayment thereof shall be secured hereby.

9. To indemnify, defend, and hold harmless Beneficiary and Trustee from any costs, expenses, damages, fees, attorney fees, liability of any nature relating to the Property, or arising from Trustor's failure to perform any of their obligations hereunder.

IT IS MUTUALLY AGREED THAT:

10. Should said property or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or damaged by fire, earthquake or casualty, or in any other manner, Beneficiary shall be entitled to all compensation, awards, and other payments or relief therefor, and shall be entitled at its option to commence, appear in and prosecute in its own name, any action or proceedings, or to make any compromise or settlement, in connection with such taking or damage. All such compensation, awards, damages, rights of action and proceeds, including the proceeds of any policies of fire and other insurance affecting said property, are hereby assigned to Beneficiary, who may, after deducting therefrom all its expenses, including attorney's fees, apply the same on any indebtedness secured hereby. Trustor agrees to execute such further assignments of any compensation, award, damages, and rights of action and proceeds as Beneficiary or Trustee may require.

11. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the note for endorsement (in case of full reconveyance, for cancellation and retention), without affecting the liability of any person for the payment of the indebtedness secured hereby, Trustee may: (a) consent to the making of any map or plat of said property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; or (d) reconvey, without warranty, all or any part of said property. The grantee in any reconveyance may be described as "the person or persons entitled thereto", and the recitals therein of any matters of facts shall be conclusive proof of truthfulness thereof. Trustor agrees to pay reasonable Trustee's fees for any of the services mentioned in this paragraph.

12. Upon any default by Trustor hereunder or the promissory note secured hereby, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court (Trustor hereby consenting to the appointment of Beneficiary as such receiver), and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue for or otherwise collect said rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. Trustor expressly agrees that Beneficiary shall not be required to show that the Property is in danger of being lost, removed or injured or that the Property is insufficient to discharge the debt secured hereby in order to obtain the appointment of a receiver and Trustor and Beneficiary agree that, to the fullest extent allowable, this provision is intended to control over any judicial rules or presumptions to the contrary, and Trustor expressly waives the benefit of any such rule or presumption.

13. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies, or compensation or awards for any taking or damage of said property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

14. The failure on the part of Beneficiary to promptly enforce any right hereunder shall not operate as a waiver of such right, and the waiver by Beneficiary of any default shall not constitute a waiver of any other or subsequent default. Any waiver of any term hereunder sought to be enforced against Trustor must be in writing.

15. Time is of the essence hereof. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement hereunder or under the promissory note, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In the event of such default, Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause said property to be sold to satisfy the obligations hereof, and Trustee shall file such notice for record in each county wherein said property or some part of parcel thereof is situated. Beneficiary also shall deposit with Trustee, the note and all documents evidencing expenditures secured hereby.

16. After the lapse of such time as may then be required by law following the recordation of said notice of default, and notice of default and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell said property on the date and at the time and place designated in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine (but subject to any statutory right of Trustor to direct the order in which such property, if consisting of several known lots or parcels, shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he deems expedient, postpone the sale in accordance with Utah law. Trustee shall execute and deliver to the purchaser its Deed conveying said property so sold, but without any covenant or warranty, express or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the

sale to payment of (1) the costs and expenses of exercising the power of sale and of the sale, including the payment of the Trustee's and attorney's fees; (2) cost of any evidence of title procured in connection with such sale and revenue stamps on Trustee's Deed; (3) all sums expended under the terms hereof, not then repaid, with accrued interest at twelve percent (12%) per annum from date of expenditure; (4) all other sums then secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto, or the Trustee, in its discretion, may deposit the balance of such proceeds with the County Clerk of the county in which the sale took place.

17. Except as may be otherwise provided herein, Trustor agrees to pay Beneficiary or Trustee the costs and expenses, including a reasonable attorney's fee, incurred by either of them in instituting, prosecuting or defending any court action in which Trustor does not prevail, if such action involves the interpretation hereof or performance hereunder by a party hereto or the breach of any provision hereof by a party hereto, including but not limited to an action to obtain possession of the Property after exercise of the power of sale granted hereunder.

18. Upon the occurrence of any default hereunder, Beneficiary shall have the option to declare all sums secured hereby immediately due and payable and foreclose this Trust Deed in the manner provided by law for the foreclosure of deeds of trust on real property and Beneficiary shall be entitled to recover in such proceeding all costs and expenses incident thereto, including a reasonable attorney's fee in such amount as shall be fixed by the court.

19. Beneficiary may appoint a successor trustee at any time by filing for record in the office of the County Recorder of each county in which said property or some part thereof is situated, a substitution of trustee. From the time the substitution is filed for record, the new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Each such substitution shall be executed and acknowledged, and notice thereof shall be given and proof thereof made, in the manner provided by law.

20. This Trust Deed may be assigned by Beneficiary in its sole discretion and shall apply to, inure to the benefit of, and bind all parties hereto, their heirs, legatees, devisee, administrators, executors, successors and assigns. All obligations of Trustor hereunder are joint and several. The term "Beneficiary" shall mean the owner and holder, including any pledgee, of the promissory note secured hereby, including any successors or assigns. In this Trust Deed, whenever the context requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

21. Trustor requests that one copy of any notice of default and of any notice of sale required hereunder or by applicable law be mailed to it (collectively, if more than one) at the address hereinbefore set forth and notice of any change of Trustor's address shall only be effective if given by Trustor to both the Trustee and to the Beneficiary by certified mail, return receipt requested.

22. Trustee accepts this Trust when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed or of any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

23. This Trust Deed shall be partially reconveyed with respect to any portion of the Property to be developed as affordable housing units under a "LIHTC" (low income housing tax credit) program, with such partial reconveyance to occur at or before the closing of financing of such LIHTC transaction, as reasonably determined by Trustor, but only so long as the Fair Market Value (as defined below) of the portion of the Property that will remain subject to this Trust Deed following such reconveyance is equal to or exceeds the total amount outstanding under the Note, which requirement Beneficiary may waive, in its sole but reasonable discretion, if Trustor provides additional credit enhancements that are acceptable to Beneficiary, in its sole but reasonable discretion. Beneficiary shall execute any and all documentation reasonably required to memorialize such partial reconveyance. "Fair Market Value" for purposes of this Trust Deed shall be determined by a broker opinion of value ("BOV") for such remaining Property prepared by a commercial real estate broker licensed in the state of Utah who is selected by, and reasonably acceptable to, both Trustor and Beneficiary. The Fair Market Value set forth in such BOV shall be final for purposes of this Trust Deed. Trustor shall be solely responsible for all third-party costs, if any, incurred by Trustor or Beneficiary in obtaining a BOV.

24. Other than as set forth in Section 23 above, if, without the Beneficiary's prior written consent, all or any part of the Property or an interest therein is sold, transferred, assigned, or otherwise disposed of by the undersigned, the Beneficiary may, at its sole option, declare all the sums secured by the Trust Deed to be immediately due and payable, and the Beneficiary may invoke any remedies permitted by this Trust Deed, and the Note. Further, if the undersigned voluntarily or involuntarily enter into a contract to sell or actually sells, disposes of, or transfers all or any portion of its interest in the Property (including any transfer, conveyance, or other assignment of any interest in the Trustor), the Beneficiary may, in its sole discretion, declare the entire indebtedness evidenced by the Note immediately due and payable.

25. The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof. This Trust Deed shall be construed according to the laws of the State of Utah.

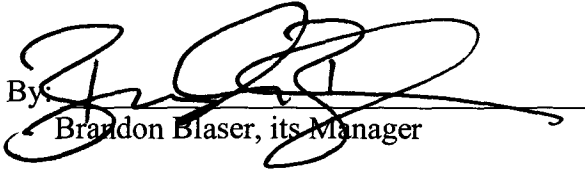
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Dated as of the date set forth above.

TRUSTOR:

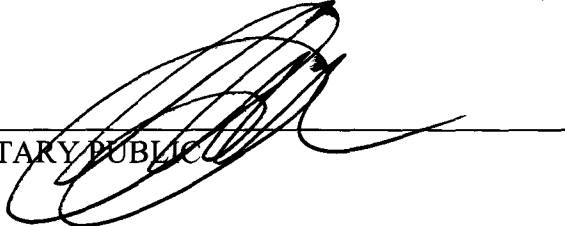
SSL MARKET CENTER QOZB, LLC,
a Delaware limited liability company

By: BCG TBD Manager, LLC, a Delaware
limited liability company, its Manager

By: 
Brandon Blaser, its Manager

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

The foregoing instrument was acknowledged before me 29th day of May, 2024, by ~~Brandon Blaser~~ Brandon Blaser, as manager of BCG TBD Manager, LLC, a Delaware limited liability company, as Manager of SSL Market Center QOZB, LLC, a Delaware limited liability company, who duly acknowledged that it was executed by authority.


NOTARY PUBLIC

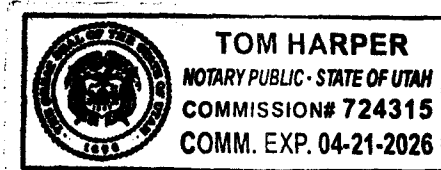


EXHIBIT A

To Trust Deed

Legal Description

That certain real property located in the City of South Salt Lake, Utah, more particularly described as follows:

Beginning at a point which lies South 89°52'00" West 33.00 feet from the Northeast corner of Lot 12, Block 40, Ten Acre Plat "A", Big Field Survey as recorded in the Salt Lake County, Utah Recorder's office, (said point of beginning also lies on the West line of State Street) and running thence South 00°05'00" West 419.92 feet along said West line to the North line of Haven Lane (also known as Haven Avenue in some instruments of record); thence South 89°52'00" West 511.50 feet along said North line; thence North 00°03'34" East 164.40 feet; thence North 89°52'00" East 17.09 feet; thence North 00°03'34" East 99.75 feet, more or less; thence South 89°52'00" West 193.00 feet to the East line of Main Street; thence North 00°03'06" East 155.75 feet along said East line, more or less, to the South line of the Denver and Rio Grande Western Railroad; thence North 89°52'00" East 687.61 feet to the point of beginning.

TAX ID Number 16-19-151-013