

AFTER RECORDING RETURN TO:

PCAL DEBT III CF SELLER, LLC
c/o PCCP, LLC
10100 Santa Monica Blvd., Suite 1000
Los Angeles, CA 90067
Attn: Servicing

Tax Parcel ID No.: 16-15-359-018

143037- A-ETF

**FIRST MODIFICATION OF CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF
LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING**

THIS FIRST MODIFICATION OF CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Agreement**") is executed as of July 1, 2024 (the "**Effective Date**"), by and among 2100 AND 2100, LLC, a Utah limited liability company, as Trustor ("**Trustor**"), and PCAL DEBT III CF SELLER, LLC, a Delaware limited liability company ("**Holdco Lender**" or "**Beneficiary**"), as assignee of PACIFICCAL DEBT III, LLC, a Delaware limited liability company ("**Original Lender**") (individually and collectively with Holdco Lender, each together with its successors and/or assigns, "**Lender**").

RECITALS

WHEREAS, Original Lender made a loan (the "**Loan**") to Trustor in the maximum principal amount of \$29,000,000.00, as evidenced, in part, by a Loan Agreement dated as of June 8, 2021 (the "**Closing Date**") (as the same has been or may be further amended, supplemented or otherwise modified, renewed, restated or replaced from time to time, the "**Loan Agreement**") executed by Original Lender and Trustor.

WHEREAS, the Loan is secured by that certain Construction Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, executed by Trustor, to Cottonwood Title Insurance Agency, Inc., a Utah corporation, as Trustee ("**Trustee**"), for the benefit of Original Lender, as beneficiary, recorded August 17, 2021 as

Document No. 13685840 in Book 11187 at Page 6079 in the Official Records of Salt Lake County, Utah (as amended, restated, supplemented or otherwise modified from time to time, the "**Deed of Trust**"), covering among other property, the real property described on **Exhibit A** attached hereto (the "**Property**").

WHEREAS, on or about August 11, 2021, Original Lender assigned to Lender all of its right, title and interest in and to the Loan, the Deed of Trust, and the other Loan Documents (as defined in the Loan Agreement), as evidenced, in part, by an Assignment of Security Instrument dated as of August 11, 2021, executed by Original Lender for the benefit of Lender and recorded on January 24, 2023 as Document No. 14065458 in Book 11397 at Page 3499 in the Official Records of Salt Lake County, Utah.

WHEREAS, pursuant to the Omnibus First Amendment to Loan Documents and Guaranty Documents, dated as of the date hereof (the "**First Amendment**"), the parties hereto agreed to make certain modifications to the Loan Agreement and certain of the other Loan Documents and Guaranty Documents.

WHEREAS, pursuant to the terms and provisions of the First Amendment, the maturity date of the Loan and the extension options (among other matters) are being modified.

NOW THEREFORE, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1

1.1 **Representations and Warranties.** To induce Beneficiary to enter into this Agreement, Trustor represents and warrants as follows:

(a) Trustor (i) has all necessary organizational power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby and (ii) has taken all action, corporate or otherwise, necessary to authorize the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

(b) This Agreement has been duly executed and delivered by Trustor and this Agreement constitutes the legal, valid and binding obligations of Trustor, enforceable against Trustor in accordance with its terms, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws, now or hereafter in effect, relating to or affecting the enforcement of creditors' rights generally, and (ii) the application of general principles of equity

(regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) The Deed of Trust, as amended hereby, is in full force and effect.

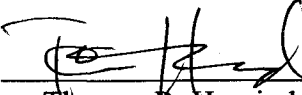
- 1.2 **Further Assurances.** Trustor shall execute and deliver, or cause to be executed and delivered, to Beneficiary such documents and agreements, and shall take or cause to be taken such actions, as Beneficiary may, from time to time, reasonably request to carry out the terms and conditions of this Agreement and the transactions contemplated hereby.
- 1.3 **Choice of Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the governing law provisions contained in the Deed of Trust.
- 1.4 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which counterparts when executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.
- 1.5 **Defined Terms.** All initially capitalized terms not otherwise defined herein shall have the meanings respectively given to such terms in the Deed of Trust or the Loan Agreement, as the case may be.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

TRUSTOR:

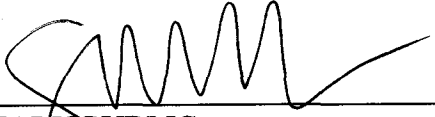
2100 AND 2100, LLC, a Utah limited liability company

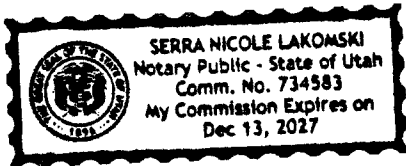
By: 
Name: Thomas R. Henriod
Title: Authorized Representative

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

On this 18 day of JULY, 2024, before me, a notary public, personally appeared Thomas R. Henriod, who being by me duly sworn did say that he is the Authorized Representative of 2100 and 2100, LLC, a Utah limited liability company, and that said instrument was signed on behalf of the said limited liability company.

WITNESS my hand and official seal.

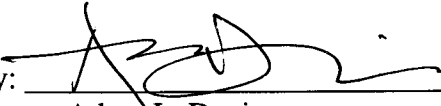

NOTARY PUBLIC
My Commission Expires:



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

TRUSTOR:

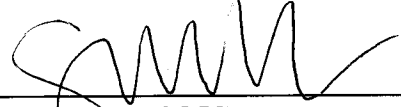
2100 AND 2100, LLC, a Utah limited liability company

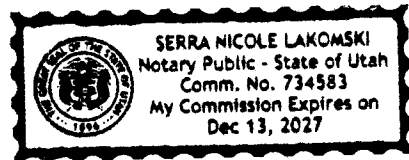
By: 
Name: Adam L. Davis
Title: Authorized Representative

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

On this 17th day of JULY^{GMV}, 2024, before me, a notary public, personally appeared Adam L. Davis, who being by me duly sworn did say that he is the Authorized Representative of 2100 and 2100, LLC, a Utah limited liability company, and that said instrument was signed on behalf of the said limited liability company.

WITNESS my hand and official seal.


NOTARY PUBLIC
My Commission Expires: DEC 13, 2027



BENEFICIARY:

PCAL DEBT III CF SELLER, LLC , a Delaware limited liability company

By: [Signature]
Name: William R. Lindsay
Title: Authorized Signatory

NOTARY ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
COUNTY OF Los Angeles)ss.

On July 11th, 2024, before me, Jaime Dow, a Notary Public, personally appeared William R. Lindsay, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Jaime Dow
Signature of Notary



[Notary Seal]

[END OF SIGNATURES]

SIGNATURE PAGE TO FIRST MODIFICATION OF CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING
TWENTYONES / DEAL ID#: 21-0039

EXHIBIT A

Legal Description

Lot 1, 21ST & 21ST SUBDIVISION, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on August 2, 2021 as Entry No. 13732902 in Book 11215 at Page 3386.

Parcel ID No.: 16-15-359-018