

Modification of Trust Deed Page 1 of 4  
Russell Shirts Washington County Recorder  
08/06/2020 11:52:42 AM Fee \$40.00 By  
VANGUARD TITLE INSURANCE AGENCY, LLC -  
ST. GEORGE 1

**MODIFICATION TO  
DEED OF TRUST AND ASSIGNMENT OF RENTS**

THIS MODIFICATION TO DEED OF TRUST AND ASSIGNMENT OF RENTS (the "Modification"), is made effective as of the \_\_\_ day of July, 2020, by Bright Ideas REI, LLC, a Utah limited liability company formerly known as "Bright Ideas REI, LLP" ("Trustor"), to Vanguard Title ("Trustee"), for the benefit of Actium High Yield Loan Fund III LLC, a Utah limited liability company, Actium High Yield Loan Fund IV, LLC, a Utah limited liability company, and Actium High Yield Loan Fund V LLC, a Utah limited liability company (collectively, the "Beneficiary"), with a mailing address of 111 East Broadway, Suite 390, Salt Lake City, Utah 84111, and its successor and assigns.

Recitals

A. Beneficiary is the beneficiary named in that certain Deed of Trust and Assignment of Rents dated December 23, 2019 and recorded in the Washington County Recorder's Office on December 24, 2019 as Entry No. 20190054202 (the "Deed of Trust"), which secures Beneficiary's first-position security interest in the property described therein and more particularly described on **Exhibit A** attached hereto and Borrower's obligations under that certain Trust Deed Promissory Note dated on or about December 23, 2019 (the "Loan Agreement") in the principal amount of \$900,000.00 (the "Note," and together with the Loan Agreement, the "Credit Agreements").

B. Since the effective date of the Credit Agreements, the maximum principal amount of the Credit Agreements has been increased to \$1,250,000.00.

C. Trustor and Beneficiary have agreed to modify the terms of the Credit Agreements to reflect, among other things, the changes referenced above.

D. Trustor and Beneficiary desire to modify the Deed of Trust to place of public record certain of the terms of their modified relationship.

Agreement

NOW, WHEREFORE, Trustor and Beneficiary hereby modify the Deed of Trust to reflect agreements between the Trustor and Beneficiary, including, but not limited to:

1. Principal Amount of the Credit Agreements. The maximum principal amount of the Credit Agreements, as of the date of this Modification, is \$1,250,000.00, and the Deed of Trust secures the repayment of such amount, together with interest and all other amounts owing thereon as evidenced by the Credit Agreements.

2. Effectiveness. As modified herein, all of the provisions of the Deed of Trust, shall remain in full force and effect, including but not limited to the fact that the Property and Deed of Trust granted to Beneficiary, as security for the Loan shall continue to secure

the Loan in the same priority position and is not changed or altered in any way by this Modification.

3. Conflict. To the extent that there is any conflict between the terms of this Modification and the Deed of Trust, the terms of this Modification shall control and govern the relationship between the parties.

*[remainder of page intentionally left blank; signature page follows]*

IN WITNESS WHEREOF, the Trustor has executed this Modification to be effective as of the day and year first written above.

TRUSTOR:

Bright Ideas REI LLC

By: 

Name: Todd Smith

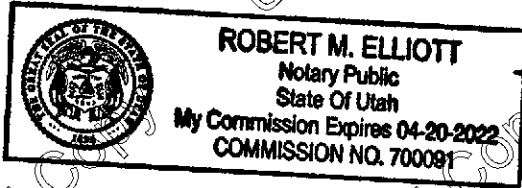
Title: Manager

STATE OF UTAH

WASHINGTON COUNTY

) : ss.

The foregoing instrument was acknowledged before me this 13 day of July, 2020, by Todd Smith, who acknowledged before me that he is the manager of Bright Ideas REI, LLC.



  
NOTARY PUBLIC

**EXHIBIT A****Legal Description**

Order No.: 50909-KV

Beginning at the center quarter corner of Section 17, Township 42 South, Range 16 West, Salt Lake Base & Meridian, said point being on the Southerly line of The Hills as Santa Clara Phase 2B, and running;

Thence Easterly the following (2) courses along said The Hills at Santa Clara Phase 2B; thence South 89°15'11" East 19.25 feet; thence North 26°04'19" East 52.22 feet to the Southerly line of The Hills at Santa Clara Phase 1B; thence Easterly the following (8) courses along said Southerly line of The Hills at Santa Clara Phase 1B; thence South 89°48'07" East 12.61 feet; thence North 00°50'19" East 3.62 feet; thence Northeast 21.77 feet along an arc of a 20.00 foot radius curve to the right (center bears South 88°31'09" East, long chord bears North 32°39'46" East 20.71 feet with a central angle of 62°21'51"); thence Northeast 8.85 feet along an arc of a 47.00 foot radius curve to the left (center bears North 26°09'19" West, long chord bears North 58°27'12" East 8.83 feet with a central angle of 10°46'59"); thence East 23.70 feet along an arc of a 25.00 foot radius curve to the right (center bears South 36°56'18" East, long chord bears north 80°13'09" East 22.82 feet with a central angle of 54°18'53"); thence North 13°56'18" East 34.09 feet; thence North 49.00 feet along an arc of a 25.00 foot radius curve to the right (center bears North 17°22'35" East, long chord bears North 16°28'05" West 41.53 feet with a central angle of 112°18'39"); thence Northeast 142.37 feet along an arc of a 161.50 feet radius curve to the right (center bears South 50°18'46" East, long chord bears North 64°56'32" East 137.81 feet with a central angle of 50°30'35") to and along The Hills at Santa Clara Phase 1A;

Thence Easterly the following (2) courses along the Southerly line of Clary Hills Drive; thence South 89°48'17" East 313.23 feet; thence Southeast 178.20 feet along an arc of a 130.00 foot radius curve to the right (center bears South 00°11'49" West, long chord Bears South 50°32'02" East 164.57 feet with a central angle of 78°32'18"); thence South 06°11'06" East 111.26 feet to the center section line; thence North 89°15'11" West 0.63 feet along said center section line; thence South 00°17'35" West 1,328.74 feet to the 1/16th line; thence North 89°21'04" West 666.36 feet along said 1/16th line to the South 1/16th corner of said section 17; thence North 00°11'54" East 1,329.90 feet along the center section line to the point of beginning.

Tax Parcel No.: SC-6-2-17-241-A and SC-220-A-1-A-1