

DOC # 20240001509

Modification of Trust Deed Page 1 of 9  
Gary Christensen Washington County Recorder  
01/16/2024 04:51:01 PM Fee \$ 62.00  
By US TITLE



**Tax Serial Number:**

W-IR-1 thru 3 and W-DF-2-41 thru 48;  
W-DERT-1AAND1B-138;  
W-DERT-1AAND1B-140 and  
W-DERT-1AAND1B-142 thru 149

**RECORDATION REQUESTED BY:**

Zions Bancorporation, N.A. dba Zions First National Bank  
REBG-Residential Builder Finance  
One South Main Street, 4th Floor  
Salt Lake City, UT 84133

**WHEN RECORDED MAIL TO:**

Zions Bancorporation, N.A. dba Zions First National Bank  
Enterprise Loan Operations, UT ZTC4 1880  
PO Box 25007  
Salt Lake City, UT 84125-0007

FOR RECORDER'S USE ONLY

## MODIFICATION OF DEED OF TRUST AND MODIFICATION OF ASSIGNMENT OF RENTS

THIS MODIFICATION OF DEED OF TRUST AND MODIFICATION OF ASSIGNMENT OF RENTS dated January 3, 2024, is made and executed between Sunwood Homes of Southern Utah, LLC, whose address is 1791 E NuTeam Cir, Washington, UT 84780 ("Trustor" also herein "Grantor") and Zions Bancorporation, N.A. dba Zions First National Bank, whose address is REBG-Residential Builder Finance, One South Main Street, 4th Floor, Salt Lake City, UT 84133 ("Lender"). All capitalized terms not otherwise defined herein shall have the meaning set forth in the Deed of Trust and Assignment of Rents except as such may be modified herein.

**DEED OF TRUST.** Lender and Stephen E Howcroft aka Stephen Howcroft as Trustor, have entered into a Revolving Credit Construction Deed of Trust dated November 22, 2021 (the "Deed of Trust"), wherein Zions Bancorporation, N.A. dba Zions First National Bank is the Trustee and Beneficiary, which Deed of Trust has been recorded in Washington County, State of Utah, as follows:

December 1, 2021 as DOC ID 20210076168.

**ASSIGNMENT OF RENTS.** Lender and Stephen E Howcroft aka Stephen Howcroft as ("Grantor") have entered into an Assignment of Rents dated November 22, 2021 ("the Assignment of Rents") which has been recorded in Washington County, State of Utah, as follows:

December 1, 2021 as DOC ID 20210076169.

**REAL PROPERTY DESCRIPTION.** The Deed of Trust and Assignment of Rents cover real property located in Washington County, State of Utah. Subsequent to the recording of the Deed of Trust and Assignment of Rents, a plat was recorded in Washington County, State of Utah, which impacted the legal description of the Real Property set forth in the Deed of Trust and Assignment of Rents. With the recording of the plat impacting the Real Property, the legal description for the Real Property subject to the Deed of Trust and Assignment of Rents recorded December 1, 2021, is as follows:

**Lots 138, 140, 142, 143, 144, 145, 146, 147, 148 and 149, Desert Ridge Townhomes Phases 1A & 1B, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.**

**APN: W-Dert-1AAND1B-138, W-DERT-1AAND 1B-140 and W-Dert-1AAnd 1B-142 thru 149.**

(The above described property is hereinafter referred to as the "Desert Ridge Townhomes Property"). The Desert Ridge Townhome Property has been transferred to Sunwood Homes of Southern Utah, LLC, the Trustor herein.

In addition to the Desert Ridge Townhomes Property, Trustor desires to convey and grant additional property located in Washington County, State of Utah, described below, to secure payment of the Indebtedness and any and all obligations under the Note, the Related Documents, and the Deed of Trust as such terms are defined in the Deed of Trust and Assignment of Rents:

**Lots 1, 2 and 3, Indian Rivers, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.**

**Lots 41, 42, 43, 44, 45, 46, 47, and 48, Desert Flower Phase 2, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.**

**APN: W-IR-1 thru 3 and W-DF-2-41 thru 48.**

(The above described is hereinafter referred to as the "Indian Rivers and Desert Flower Property").

Lender and Trustor desire to modify the Deed of Trust and the Assignment of Rents to (1) reflect the updated legal description of the Desert Ridge Townhomes Property and tax parcel numbers associated with such property and to add the Indian Rivers and Desert Flower Property to the Real Property securing the Indebtedness and any all obligations under the Note, the Related Documents, and the Deed of Trust; (2) to reflect the change in the borrowing entity from Sunwood Homes of Southern Utah, Inc. to Sunwood Homes of Southern Utah, LLC which has assumed all obligations of Borrower of the Note and Related Documents; (3) to reflect a new Trustor, Sunwood Homes of Southern Utah, LLC; and (4) to revise the maximum outstanding principal amount of the Note to \$2,000,000.00.

**MODIFICATION: WHEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the Deed of Trust and Assignment of Rents are modified as follows:**

- 1) The Section in the Deed of Trust entitled "**CONVEYANCE AND GRANT**" is hereby amended and restated as follows:

**CONVEYANCE AND GRANT.** For valuable consideration, Trustor irrevocably grants and conveys to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, **(the "Real Property") located in Washington County, State of Utah:**

Lots 138, 140, 142, 143, 144, 145, 146, 147, 148 and 149, Desert Ridge Townhomes Phases 1A & 1B, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

APN: W-Dert-1A AND 1B-138, W-DERT-1A AND 1B-140 and W-Dert-1A And 1B-142 thru 149.

Lots 1, 2 and 3, Indian Rivers, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

Lots 41, 42, 43, 44, 45, 46, 47, and 48, Desert Flower Phase 2, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

APN: W-IR-1 thru 3 and W-DF-2-41 thru 48.

The Exhibit of the legal description is replaced and restated with the description of the Real Property above. The Real Property or its address is commonly known as described above and the Real Property tax identification numbers are described above.

2) The Section in the Assignment of Rents entitled "ASSIGNMENT" is hereby amended and restated as follows:

**ASSIGNMENT.** For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Washington County, State of Utah:

Lots 138, 140, 142, 143, 144, 145, 146, 147, 148 and 149, Desert Ridge Townhomes Phases 1A & 1B, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

APN: W-Dert-1A AND 1B-138, W-DERT-1A AND 1B-140 and W-Dert-1A And 1B-142 thru 149.

Lots 1, 2 and 3, Indian Rivers, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

Lots 41, 42, 43, 44, 45, 46, 47, and 48, Desert Flower Phase 2, according to the Official Plat thereof, as recorded in the records of Washington County, State of Utah.

APN: W-IR-1 thru 3 and W-DF-2-41 thru 48.

The Exhibit of the legal description is replaced and restated with the description of the Real Property above. The Real Property or its address is commonly known as described above and the Real Property tax identification numbers are described above.

3) The Sections in the Deed of Trust and the Assignment of Rents, entitled "Borrower" and "Trustor" are hereby amended and restated as follows:

**Borrower.** The word "Borrower" means Sunwood Homes of Southern Utah, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Trustor.** The word "Trustor" means Sunwood Homes of Southern Utah, LLC.

3) Trustor, Sunwood Homes of Southern Utah, LLC hereby makes all of the representations and warranties and assumes all duties, liabilities, obligations and covenants of the Trustor of the Deed of Trust and Grantor of the Assignment of Rents.

4) The principal amount of the Note is decreased pursuant to the terms of that certain **Change**

**in Terms Agreement** of even date herein, reflecting a total principal amount of \$2,000,000.00.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Deed of Trust and Assignment of Rents shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust and Assignment of Rents as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust or Assignment of Rents (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and Assignment of Rents and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust or Assignment of Rents does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**DOCUMENT IMAGING.** Lender shall be entitled, in its sole discretion, to image or make copies of all or any selection of the agreements, instruments, documents, and items and records governing, arising from or relating to any of Borrower's loans, including, without limitation, this document and the Related Documents, and Lender may destroy or archive the paper originals. The parties hereto (i) waive any right to insist or require that Lender produce paper originals, (ii) agree that such images shall be accorded the same force and effect as the paper originals, (iii) agree that Lender is entitled to use such images in lieu of destroyed or archived originals for any purpose, including as admissible evidence in any demand, presentment or other proceedings, and (iv) further agree that any executed facsimile (faxed), scanned, or other imaged copy of this document or any Related Document shall be deemed to be of the same force and effect as the original manually executed document.

**TRUSTOR/GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND MODIFICATION OF ASSIGNMENT OF RENTS AND TRUSTOR/GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST AND MODIFICATION OF ASSIGNMENT OF RENTS IS DATED JANUARY 3, 2024.**

**TRUSTOR/GRANTOR:**

**SUNWOOD HOMES OF SOUTHERN UTAH, LLC**

By: \_\_\_\_\_  
Stephen Howcroft, Manager of Sunwood Homes of  
Southern Utah, LLC

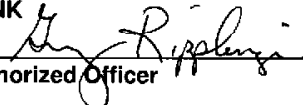
By: \_\_\_\_\_  
Bret Howcroft, Manager of Sunwood Homes of Southern  
Utah, LLC

By: \_\_\_\_\_  
Royce Jessop, Manager of Sunwood Homes of Southern  
Utah, LLC

By: \_\_\_\_\_  
James Jessop, Manager of Sunwood Homes of Southern  
Utah, LLC

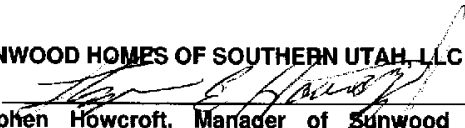
**LENDER:**


**ZIONS BANCORPORATION, N.A. DBA ZIONS FIRST NATIONAL  
BANK**


X  \_\_\_\_\_  
Authorized Officer


**TRUSTOR/GRANTOR:**

**SUNWOOD HOMES OF SOUTHERN UTAH, LLC**

By:   
Stephen Howcroft, Manager of Sunwood Homes of Southern Utah, LLC

By:   
Bret Howcroft, Manager of Sunwood Homes of Southern Utah, LLC

By:   
Royce Jessop, Manager of Sunwood Homes of Southern Utah, LLC

By:   
James Jessop, Manager of Sunwood Homes of Southern Utah, LLC

**LENDER:**

**ZIONS BANCORPORATION, N.A. DBA ZIONS FIRST NATIONAL BANK**

X \_\_\_\_\_  
Authorized Officer

STATE OF Utah )  
 ) SS  
COUNTY OF Salt Lake )

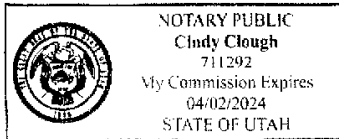
On this 9th day of January, 20 24, before me, the undersigned Notary Public, personally appeared Cara Ripplinge and known to me to be the Senior Vice President authorized agent for **Zions Bancorporation, N.A. dba Zions First National Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Zions Bancorporation, N.A. dba Zions First National Bank**, duly authorized by **Zions Bancorporation, N.A. dba Zions First National Bank** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **Zions Bancorporation, N.A. dba Zions First National Bank**.

By Cindy Clough

Residing  
at Salt Lake City

Notary Public in and for the State  
of Utah

My commission  
expires 4/2/2024

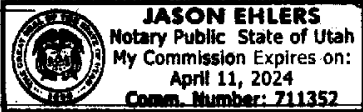


**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF Utah )  
 ) SS  
COUNTY OF Washington )

On this 9 day of January, 20 24, before me, the undersigned Notary Public, personally appeared **Royce Jessop, Manager of Sunwood Homes of Southern Utah, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and Modification of Assignment of Rents and acknowledged the Modification 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 on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at La Verkin  
Notary Public in and for the State of Utah My commission expires 4-11-2024

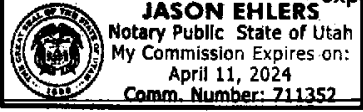


**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF Utah )  
 ) SS  
COUNTY OF Washington )

On this 9 day of January, 20 24, before me, the undersigned Notary Public, personally appeared **James Jessop, Manager of Sunwood Homes of Southern Utah, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and Modification of Assignment of Rents and acknowledged the Modification 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 on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at La Verkin  
Notary Public in and for the State of Utah My commission expires 4-11-2024



**LENDER ACKNOWLEDGMENT**



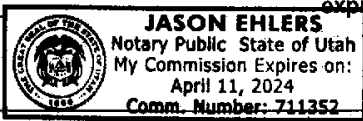
**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF Utah )  
 )  
 ) SS  
COUNTY OF Washington )

On this 9 day of January, 20 24, before me, the undersigned Notary Public, personally appeared **Stephen Howcroft, Manager of Sunwood Homes of Southern Utah, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and Modification of Assignment of Rents and acknowledged the Modification 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 on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at La Verkin

Notary Public in and for the State of Utah My commission expires 4-11-2024



**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF Utah )  
 )  
 ) SS  
COUNTY OF Washington )

On this 9 day of January, 20 24, before me, the undersigned Notary Public, personally appeared **Bret Howcroft, Manager of Sunwood Homes of Southern Utah, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Deed of Trust and Modification of Assignment of Rents and acknowledged the Modification 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 on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at La Verkin

Notary Public in and for the State of Utah My commission expires 4-11-2024

