

PREPARED BY AND UPON  
RECORDATION RETURN TO:

ENT 23861:2024 PG 1 of 26  
**ANDREA ALLEN**  
**UTAH COUNTY RECORDER**  
2024 Apr 12 04:07 PM FEE 40.00 BY AC  
RECORDED FOR FNT Utah Downtown SLC - 170  
ELECTRONICALLY RECORDED

Dentons Durham Jones Pinegar P.C.  
111 South Main Street, Suite 2400  
Salt Lake City, UT 84111  
Attention: Ian S. Davis

Tax ID Nos.: 46:927:0005

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

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From

**MPT of Lehi-Steward, LLC**, as grantor

to

**Fidelity National Title Insurance Co.**, as trustee

for the benefit of

**U.S. Bank Trust Company, National Association**, as Collateral Agent, as beneficiary

Dated: As of April 12, 2024

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

**THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING** (this “**Deed of Trust**”) is made as of April 12, 2024, by **MPT OF LEHI-STEWARD, LLC**, a Delaware limited liability company, having its principal place of business at c/o MPT Operating Partnership, L.P., 1000 Urban Center Drive, Suite 501, Birmingham, Alabama 35242, as grantor, (“**Trustor**”) to **FIDELITY NATIONAL TITLE INSURANCE CO.**, having an address at 170 South Main Street, Suite 135, Salt Lake City, UT 84101, as trustee (together with its successors and assigns, “**Trustee**”) for the benefit of **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, having an address at 214 N. Tryon Street, 26th Floor Charlotte, North Carolina 28202, Attention: James Hanley, in its capacity as collateral agent for the benefit of the Secured Parties (as defined in the Credit Agreement (as hereinafter defined)) (in such capacity, together with its successors and assigns, “**Beneficiary**”), as beneficiary. All capitalized terms not defined herein shall have the respective meanings set forth in the Credit Agreement.

**RECITALS:**

A. This Deed of Trust is given to Trustee for the benefit of Beneficiary, in its capacity as collateral agent for the benefit of the Secured Parties, to secure (i) a term loan in the maximum original principal amount of up to Seven Hundred Seventy Million and No/100 Dollars (\$770,000,000.00) and (ii) the issuance of letters of credit in the maximum principal amount of up to Forty Million and No/100 Dollars (\$40,000,000.00) (collectively, the “**Loan**”) advanced pursuant to that certain Credit Agreement dated as of the date hereof among Beneficiary, Lenders, Issuing Banks, Trustor and certain Affiliates of Trustor (as it may hereafter be modified, supplemented, extended, or renewed and in effect from time to time, the “**Credit Agreement**”);

B. Trustor desires to secure the payment of the outstanding principal amount set forth in, and evidenced by, the Credit Agreement, together with all interest accrued and unpaid thereon, without duplication, and all other sums due in respect of the Loan, the Credit Agreement, this Deed of Trust or any of the other Loan Documents (defined below) (collectively, the “**Debt**”), and the performance of all of the Other Obligations (hereinafter defined); and

C. This Deed of Trust is given pursuant to the Credit Agreement, and payment, fulfillment, and performance of the obligations due thereunder and under the other Loan Documents are secured hereby in accordance with the terms hereof.

NOW THEREFORE, in consideration of the making of the Loan by Lenders and the covenants, agreements, representations and warranties set forth in this Deed of Trust and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by Trustor:

**ARTICLE 1 – GRANTS OF SECURITY**

**Section 1.1. Trust Property.** Trustor does hereby irrevocably grant, bargain, sell, pledge, assign, warrant, transfer, convey and grant a security interest unto Trustee, in trust for the benefit of Beneficiary and its successors and permitted assigns, WITH POWER OF SALE, all

right, title, interest and estate of Trustor (if any) now owned, or hereafter acquired by Trustor, in and to the following (collectively, the “**Property**”):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (collectively, the “**Land**”);

(b) Additional Land. All additional lands, estates and, to the extent assignable, development rights hereafter acquired by Trustor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental deed of trust be expressly made subject to the lien of this Deed of Trust;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the “**Improvements**”);

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and, to the extent assignable, development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements, and the remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, property, possession, claim and demand whatsoever, both at law and in equity, of Trustor of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures), furniture, software used in or to operate any of the foregoing and other property of every kind and nature whatsoever as defined in and subject to the provisions of the Uniform Commercial Code (other than Fixtures), which are owned by Trustor, or in which Trustor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and used in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Trustor, or in which Trustor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or used in connection with the present operation and occupancy of the Land and the Improvements (collectively, the “**Personal Property**”), and the right, title and interest of Trustor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state where the Property is located (the “**Uniform Commercial Code**”), and all proceeds and products of the above, *provided that*, notwithstanding the foregoing, “Personal Property” shall not include any personal property belonging to tenants under Leases or any manager under any management agreement except to the extent that Trustor shall have any right or interest therein;

(f) Leases and Rents. All Leases (as that term is defined below); (ii) all Rents (as that term is defined below); (iii) all of Trustor’s rights, title and interest to proceeds from the sale or

other disposition of the Leases and the right to receive and apply the Rents to the payment and performance of the Obligations, including the payment of the Debt; (iv) all of Trustor's right, title and interest in, and claims under, any and all lease guaranties, letters of credit and any other credit support (individually, a "**Lease Guaranty**", and collectively, the "**Lease Guaranties**") given by any guarantor in connection with any of the Leases or leasing commissions of such Leases (individually, a "**Lease Guarantor**", and collectively, the "**Lease Guarantors**") to Trustor; and (v) all rights, powers, privileges, options and other benefits of Trustor as the lessor under any of the Leases and the beneficiary under any of the Lease Guaranties, including, without limitation, the immediate and continuing right to make claims for, and to receive, collect and acknowledge receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Trustor or any lessor is or may become entitled to do under any of the Leases or Lease Guaranties; (vi) the right, subject to the provisions of the Credit Agreement and this Deed of Trust, at Beneficiary's option, upon revocation of the license granted herein after the occurrence and during the continuance of an Event of Default, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents; (vii) during the continuance of an Event of Default, Trustor's irrevocable power of attorney, coupled with an interest, to take any or all other actions designated by Beneficiary for the proper management and preservation of the Land and Improvements; provided, however, Beneficiary shall not execute any documents as attorney-in-fact for Trustor unless (a) Trustor shall have failed or refused to execute the same within five (5) Business Days after Beneficiary shall have given written notice requesting execution thereof, or (b) an Event of Default has occurred and is continuing and in Beneficiary's good faith determination it would be materially prejudiced by the delay involved in making such request; and (viii) any and all other rights of Trustor in and to the items set forth in subsections (i) through (vii) above, and all amendments, modifications, replacements, renewals and substitutions thereof;

(g) Insurance Proceeds. All insurance proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property (collectively, the "**Insurance Proceeds**");

(h) Condemnation Awards. All condemnation awards, including interest thereon, which may heretofore and hereafter be made with respect to the Property by reason of any taking or condemnation, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property (collectively, the "**Awards**");

(i) Tax Certiorari. All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(j) Rights. The right, in the name and on behalf of Trustor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Beneficiary in the Property;

(k) Agreements. All agreements, contracts, certificates, instruments, franchises, management agreements, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto (subject to any restrictions on assignments or transfers), respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Trustor therein and thereunder, including, without limitation, the right, upon the occurrence and during the continuance of any Event of Default, to receive and collect any sums payable to Trustor thereunder;

(l) Intangibles. To the extent assignable by Trustor, all accounts receivable, chattel paper, letter of credit rights, tradenames, trademarks (including all goodwill related thereto), servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(m) Accounts. All reserves, escrows and deposit accounts maintained by Trustor with respect to the Property (collectively, the “**Accounts**”); together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(n) Proceeds. All proceeds of any of the foregoing items set forth in subsections (a) through (m) including, without limitation, insurance proceeds and awards, whether cash, or liquidation claims (or other claims); and

(o) Other Rights. Any and all other rights of Trustor in and to the items set forth in subsections (a) through (n) above.

### **Section 1.2. Assignment of Leases and Rents**

(a) Property Assigned. Trustor hereby absolutely and unconditionally assigns to Beneficiary, on behalf of the Lenders, all of Trustor’s right, title, interest and estates, now owned, or hereafter acquired by Trustor, in and to the following:

(i) Leases. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part hereof (whether written or oral and whether now or hereafter in effect), whether made before or after the filing by or against Trustor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the “**Bankruptcy Code**”), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of the Property and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Trustor, its successors and assigns, therein and thereunder (“**Leases**”).

(ii) Rents. All rents, additional rents, revenues, issues and profits arising from the Leases and renewals thereof (including, but not limited to, all oil and gas or other mineral royalties and bonuses), in whatever form or nature received by Trustor or its agents or employees

from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Trustor of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time the Bankruptcy Code (collectively, the “**Rents**”).

(iii) *Bankruptcy Claims*. All of Trustor’s claims and rights (the “**Bankruptcy Claims**”) to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(iv) *Lease Guaranties*. All Lease Guaranties.

(v) *Proceeds*. All proceeds from the sale or other disposition of the Leases and the Rents and the Lease Guaranties and the Bankruptcy Claims.

(vi) *Other*. All rights, powers, privileges, options and other benefits of Trustor as lessor under the Leases and beneficiary under the Lease Guaranties.

*Entry*. The right, at Beneficiary’s option, upon revocation of the license granted in Section 1.2(b), to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(vii) *Power of Attorney*. Trustor’s irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 8.1(h) of this Deed of Trust and any or all other actions designated by Beneficiary for the proper management and preservation of the Property which shall be exercised only upon

(viii) [Intentionally omitted].

(ix) [Intentionally omitted].

(x) *Other Rights and Agreements*. Any and all other rights of Trustor in and to the items set forth in subsections (i) through (vi) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

(b) Present Assignment and License Back. It is intended by Trustor that the assignment set forth in this Section 1.2 constitutes a present, absolute assignment of the Leases, Rents, Lease Guaranties, and Bankruptcy Claims and not an assignment for additional security only. Nevertheless, subject to the terms of Section 8.1(h) and the Credit Agreement, Beneficiary grants to Trustor a revocable license to collect, receive, use and enjoy the Rents and other sums due under the Lease Guaranties.

(c) Notice to Lessees. Trustor hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Beneficiary or to such other party as Beneficiary directs all Rents and all sums due under any Lease Guaranties upon receipt from Beneficiary of written notice to the effect that Beneficiary is then the holder of this Assignment and that an Event of Default (as defined in the Credit Agreement) exists and is continuing, and to continue so to do until otherwise notified by Beneficiary.

**Section 1.3. Security Agreement.** This Deed of Trust is both a real property deed of trust and a “security agreement” within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Trustor in the Property. By executing and delivering this Deed of Trust, Trustor hereby grants to Beneficiary, for the ratable benefit of Lenders, as security for the Obligations (hereinafter defined), a security interest in the Fixtures and Personal Property to the fullest extent that the Fixtures and Personal Property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the “**Collateral**”). If an Event of Default shall occur and be continuing, Beneficiary, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, but upon any notice required by applicable law or the Loan Documents, if any, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Beneficiary may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Beneficiary after the occurrence and during the continuance of an Event of Default, Trustor shall, at its expense, assemble the Collateral and make it available to Beneficiary at a convenient place (at the Land if tangible property) reasonably acceptable to Beneficiary. Trustor shall pay to Beneficiary within ten (10) Business Days after written demand to Trustor any and all reasonable, out-of-pocket expenses, including reasonable and out-of-pocket legal expenses and attorneys’ fees of outside counsel, incurred or paid by Beneficiary in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Beneficiary with respect to the Collateral sent to Trustor in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall, except as otherwise provided by applicable law or the Credit Agreement, constitute reasonable notice to Trustor. The proceeds of any disposition by Beneficiary of the Collateral, or any part thereof, following the occurrence and during the continuance of an Event of Default may, except as otherwise required by applicable law or the Credit Agreement, be applied by Beneficiary to the payment of the Debt in such priority and proportions as Beneficiary in its discretion shall deem proper. The principal place of business of Trustor (Debtor) is as set forth in the preamble of this Deed of Trust and the address of Beneficiary (Secured Party) is as set forth in the preamble of this Deed of Trust.

**Section 1.4. Fixture Filing.** Certain of the Property is or will become “fixtures” (as that term is defined in the Uniform Commercial Code) on the Land, and this Deed of Trust, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures. For purposes of the foregoing, Trustor is the debtor (with its address as set forth in this Deed of Trust) and Beneficiary is the secured party (with its address as set forth in this Deed of Trust).

**Section 1.5. Conditions to Grant.** TO HAVE AND TO HOLD the above granted and described Property unto Trustee for and on behalf of Beneficiary, for the ratable benefit of Lenders, and to the use and benefit of Beneficiary, for the ratable benefit of Lenders, and Trustee, and their successors and assigns, forever; IN TRUST, WITH POWER OF SALE, to secure payment of the

Debt at the time and in the manner provided for its payment in the Credit Agreement and in this Deed of Trust; PROVIDED, HOWEVER, these presents are upon the express condition that, if Lender shall be well and truly paid the Debt at the time and in the manner provided in the Credit Agreement and this Deed of Trust, if Trustor shall well and truly perform the Other Obligations (as defined below) as set forth in this Deed of Trust and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Credit Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void.

## **ARTICLE 2 – DEBT AND OBLIGATIONS SECURED**

**Section 2.1. Obligations.** This Deed of Trust and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Obligations, including but not limited to the Debt.

**Section 2.2. Other Obligations.** This Deed of Trust and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the performance of the following (the “**Other Obligations**”): (a) all other obligations of Trustor contained herein; (b) each obligation of Borrower contained in the Credit Agreement and any other Loan Document; (c) each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Credit Agreement or any other Loan Document; and (d) Trustor hereby acknowledges and agrees that the indebtedness includes, and that this Deed of Trust is given to secure, advances that may be made by Lenders to Borrower and obligations to Lenders or Beneficiary that may be incurred by Borrower after execution of this Deed of Trust (“**Future Advances**”) and that this Deed of Trust shall secure all Future Advances of every kind and whenever occurring.

**Section 2.3. Secured Obligations and Other Obligations.** Trustor’s obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the “**Obligations.**”

### **Section 2.4. Other Liens; No Election of Remedies.**

(a) The Debt is now or may hereafter be secured by one or more other mortgages, deeds of trust and other security agreements (collectively, as the same may be amended, restated, replaced, supplemented, extended, renewed or otherwise modified and in effect from time to time, are herein collectively called the “**Other Liens**”), which cover or will hereafter cover other properties that are or may be located in various states and in the same and/or other counties in the state where the Property is located (collectively, the “**Other Collateral**”). The Other Liens will secure the Debt and the performance of the other covenants and agreements of Trustor and Borrower set forth in the Loan Documents. Upon the occurrence and during the continuance of an Event of Default, Beneficiary may proceed under this Deed of Trust and/or any or all the Other Liens against either the Property and/or any or all the Other Collateral in one or more parcels and in such manner and order as Beneficiary shall elect. Trustor hereby irrevocably waives and releases, to the extent permitted by applicable law, and whether now or hereafter in force, any right to have the Property and/or the Other Collateral marshaled upon any foreclosure of this Deed of Trust or any Other Liens.



(b) Without limiting the generality of the foregoing, and without limitation as to any other right or remedy provided to Beneficiary in this Deed of Trust or the other Loan Documents, in the case and during the continuance of an Event of Default (i) Beneficiary shall have the right to pursue all of its rights and remedies under this Deed of Trust and the Loan Documents, at law and/or in equity, in one proceeding, or separately and independently in separate proceedings from time to time, as Beneficiary, in its sole and absolute discretion, shall determine from time to time, (ii) Beneficiary shall not be required to either marshal assets, sell the Property and/or any Other Collateral in any particular order of alienation (and may sell the same simultaneously and together or separately), or be subject to any “one action” or “election of remedies” law or rule with respect to the Property and/or any Other Collateral, (iii) the exercise by Beneficiary of any remedies against any one item of Property and/or any Other Collateral will not impede Beneficiary from subsequently or simultaneously exercising remedies against any other item of Property and/or Other Collateral, (iv) [reserved], and (v) Beneficiary may resort for the payment of the Debt to any security held by Beneficiary in such order and manner as Beneficiary, in its discretion, may elect and Beneficiary may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Beneficiary thereafter to foreclose this Deed of Trust.

(c) Without notice to or consent of Trustor, Beneficiary may, at any time (in its sole and absolute discretion, but Beneficiary shall have no obligation to), execute and deliver to Trustor a written instrument releasing all or a portion of the lien of this Deed of Trust as security for any or all of the Obligations now existing or hereafter arising under or in respect of the Credit Agreement and each of the other Loan Documents, whereupon following the execution and delivery by Beneficiary to Trustor of any such written instrument of release, this Deed of Trust shall no longer secure such Obligations released.

### ARTICLE 3 – PROPERTY COVENANTS

Trustor covenants and agrees that:

**Section 3.1. Payment of Debt.** Trustor will pay the Debt at the time and in the manner provided in the Credit Agreement and this Deed of Trust.

**Section 3.2. Incorporation by Reference.** All the covenants, conditions and agreements contained in (a) the Credit Agreement and (b) all and any of the other Loan Documents, are hereby made a part of this Deed of Trust to the same extent and with the same force as if fully set forth herein. In the event of any inconsistency between the terms of this Deed of Trust and the terms of the Credit Agreement, the terms of the Credit Agreement shall control.

**Section 3.3. Insurance.** Trustor shall obtain and maintain, or cause to be obtained and maintained, in full force and effect at all times insurance with respect to Trustor and the Property as required pursuant to the Credit Agreement.

**Section 3.4. Taxes.** Trustor shall pay or cause to be paid all real estate and personal property taxes, assessments, water rates or sewer rents (collectively “**Taxes**”), ground rents, maintenance charges, impositions (other than Taxes), now or hereafter levied or assessed or imposed against the Property or any part thereof in accordance with the Credit Agreement.

**Section 3.5. Reserved.**

**Section 3.6. Warranty of Title.** Trustor has good, marketable and insurable title to the Property and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same. Trustor possesses an unencumbered fee simple absolute estate in the Land and the Improvements except for the Permitted Liens, and such other liens as are permitted pursuant to the Loan Documents and the liens created by the Loan Documents. This Deed of Trust, when properly recorded in the appropriate records, together with any Uniform Commercial Code financing statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Property, subject only to Permitted Liens and the lien created by the Loan Documents and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty (including the Leases), all in accordance with the terms thereof, in each case subject only to the liens which are Permitted pursuant to the Loan Documents and the liens created by the Loan Documents. Trustor shall forever warrant, defend and preserve the title and the validity and priority of the lien of this Deed of Trust and shall forever warrant and defend the same to Beneficiary against the claims of all Persons whomsoever as required pursuant to the terms hereof.

**Section 3.7. Performance of Other Agreements.** Trustor shall observe and perform in all material respects each and every term, covenant and provision to be observed or performed by Trustor pursuant to the Credit Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property, and any amendments, modifications or changes thereto.

**ARTICLE 4 – FURTHER ASSURANCES**

**Section 4.1. Compliance with Credit Agreement.** Trustor shall comply with all covenants set forth in the Credit Agreement relating to acts or other further assurances to be made on the part of Trustor in order to protect and perfect the lien or security interest hereof upon, and in the interest of Beneficiary in, the Property.

**Section 4.2. Authorization to File Financing Statements; Power of Attorney.** Trustor shall within ten (10) Business Days following written demand, execute and deliver, and in the event it shall fail to so execute and deliver within ten (10) Business Days of Beneficiary's written request therefor, Trustor hereby authorizes (but does not obligate) Beneficiary and its counsel to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable law, as applicable to all or part of the Property and as necessary or required in connection herewith, describing the collateral as "all assets of Trustor," "all Property of Trustor" or using words with similar effect. For purposes of such filings, Trustor agrees to furnish any information requested by Beneficiary promptly upon written request by Beneficiary. Trustor authorizes Beneficiary and its counsel to describe the collateral in such financing statements as all assets of Trustor, all personal property of Trustor or using words of similar effect. Trustor also ratifies its authorization for Beneficiary to have filed any like initial financing statements, amendments thereto or continuation statements, if filed prior to the date of this Deed of Trust. Trustor hereby irrevocably constitutes and appoints Beneficiary and any officer or agent of Beneficiary, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Trustor or in Trustor's own name to execute in Trustor's name any such documents and otherwise to carry out the purposes of this

Section 4.2, to the extent that Trustor’s authorization above is not sufficient and Trustor fails or refuses to promptly execute such documents. To the extent permitted by applicable law, Trustor hereby ratifies all acts said attorneys-in-fact have lawfully done in the past or shall lawfully do or cause to be done in the future by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

**ARTICLE 5 – DUE ON SALE/ENCUMBRANCE**

**Section 5.1. No Sale/Encumbrance.** Except in accordance with the express terms and conditions contained in the Credit Agreement, Trustor shall not cause or permit a sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or grant of any options with respect to, or any other transfer or disposition (directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, and whether or not for consideration or of record) of a direct or indirect legal or beneficial interest in the Property or any part thereof.

**ARTICLE 6 – RELEASE OF PROPERTY**

**Section 6.1. Release of Property.** Trustor shall not be entitled to a release of any portion of the Property from the lien of this Deed of Trust except in accordance with the terms and conditions of the Credit Agreement.

**ARTICLE 7 – DEFAULT**

**Section 7.1. Event of Default.** The term “**Event of Default**” as used in this Deed of Trust shall have the meaning assigned to such term in the Credit Agreement.

**ARTICLE 8 – RIGHTS AND REMEDIES UPON DEFAULT**

**Section 8.1. Remedies.** Upon the occurrence and during the continuance of any Event of Default, Trustor agrees that, subject to all applicable law, Beneficiary may, or acting by or through Trustee may, take such action, without notice or demand (except as required by applicable law), as it deems advisable to protect and enforce its rights against Trustor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Beneficiary or Trustee may determine, in their sole discretion, without impairing or otherwise affecting the other rights and remedies of Beneficiary or Trustee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) give such notice of default and of election to cause the Property to be sold as may be required by law or as may be necessary to cause Trustee to exercise the power of sale granted herein; Trustee shall then record and give such notice of Trustee’s sale as then required by law and, after the expiration of such time as may be required by law, may sell the Property at the time and place specified in the notice of sale, as a whole or in separate parcels as directed by Beneficiary, or by Trustor to the extent required by law, at public auction to the highest bidder for cash in lawful money of the United States of America, payable at time of sale, all in accordance with applicable law. Trustee, from time to time, may postpone or continue the sale of all or any portion of the Property by public declaration at the time and place last appointed for the sale and

no other notice of the postponed sale shall be required unless provided by applicable law in accordance with applicable law; provided, however, if the sale is postponed for longer than forty-five (45) days beyond the date designated in the notice of sale, notice of the time, date and place of sale shall be given in the same manner as the original notice of sale as required by Utah Code Ann. § 57-1-27. Upon any sale, Trustee shall deliver its deed conveying the property sold, in accordance with Utah Code Ann. § 57-1-28, but without any covenant or warranty, expressed or implied, to the purchaser or purchasers at the sale, and the recitals in the Trustee's deed showing that the sale was conducted in compliance with all the requirements of law shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value. The recitals in such deed of any matters or facts shall be presumptively conclusive as to the accuracy thereof;

(c) institute proceedings, non-judicial, judicial or otherwise, for the complete or partial foreclosure of this Deed of Trust under any applicable provision of applicable law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner, Beneficiary being hereby expressly granted the power to foreclose this Deed of Trust and sell the Property at public auction and convey the same to the purchaser in fee simple;

(d) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Deed of Trust for the portion of the Debt then due and payable, subject to the continuing lien and security interest of this Deed of Trust for the balance of the Obligations not then due, unimpaired and without loss of priority;

(e) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Trustor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(f) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Credit Agreement or in the other Loan Documents;

(g) apply for and obtain, as a matter of strict right, and as set forth under the Utah Uniform Commercial Real Estate Receivership Act (Utah Code Ann. Section 78B-21-101, et seq.), the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Trustor, any guarantor or indemnitor with respect to the Loan or any other Person otherwise liable for the payment of the Debt or any part thereof, and Trustor hereby irrevocably consents to such appointment;

(h) subject to applicable law, the license granted to Trustor under Section 1.2 hereof shall automatically be revoked and, subject to the rights of tenants under the Leases and any manager under any management agreement, Beneficiary shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Beneficiary enters upon or takes control of the Property. In addition, Beneficiary may, at its option, without

waiving such Event of Default, without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Trustor and its agents and servants from the Property, without liability for trespass, damages or otherwise (subject to the rights of tenants under any Lease) (other than arising as a direct result of Beneficiary's gross negligence or willful misconduct) and exclude Trustor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and, subject to the rights of tenants under Leases, have, hold, manage, lease and operate the Property on such terms and for such period of time as Beneficiary may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Beneficiary may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Beneficiary in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all reasonable, out-of-pocket expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other agents as Beneficiary may deem necessary or desirable and all reasonable, out-of-pocket expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Beneficiary may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all reasonable, out-of-pocket expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all actual, out-of-pocket costs and reasonable attorneys' fees. In addition, upon the occurrence and during the continuance of an Event of Default, Beneficiary, at its option, may (i) complete any construction on the Property in such manner and form as Beneficiary deems advisable, (ii) exercise all rights and powers of Trustor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify any Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties; provided, Beneficiary shall not have the right to increase the obligation of Trustor under the Leases in any material respects, (iii) require Trustor to pay monthly in advance to Beneficiary, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Trustor or (iv) require Trustor and any Affiliate of Trustor to vacate and surrender possession of any part of the Property occupied by Trustor or any Affiliate of Trustor to Beneficiary or to such receiver and, in default thereof, Trustor may be evicted by summary proceedings or otherwise;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures and/or the Personal Property, or any part thereof, and to take such other measures as Beneficiary may deem necessary for the care, protection and preservation of the Fixtures and the Personal Property, and (ii) request Trustor, at its sole cost and expense, to assemble the Fixtures and/or the Personal Property and make it available to Beneficiary at a convenient place acceptable to Beneficiary. Any notice of sale, disposition or other intended action by Beneficiary with respect to the Fixtures and/or the Personal Property sent to Trustor in accordance with the provisions hereof at least ten (10) Business days prior to such action, shall constitute commercially reasonable notice to Trustor;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Beneficiary in accordance with the terms of the Credit Agreement, this Deed of Trust or any other Loan Document to the payment of the following items in any order in its sole discretion: (i) Taxes; (ii) insurance premiums; (iii) interest on the unpaid principal balance of the Debt; (iv) amortization of the unpaid principal balance of the Debt; and (v) all other sums payable pursuant to the Credit Agreement, this Deed of Trust, and the other Loan Documents, including without limitation advances made by Beneficiary or any Lender pursuant to the terms of this Deed of Trust;

(k) Surrender the insurance policies maintained by Trustor pursuant to the Credit Agreement, collect the unearned insurance premiums for such insurance policies and apply such sums as a credit on the Debt in such priority and proportion as Beneficiary in its discretion shall deem proper, and in connection therewith, Trustor hereby appoints Beneficiary as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Trustor to collect such insurance premiums;

(l) apply the undisbursed balance of any deposit made by Trustor with Beneficiary in connection with the restoration of the Property after a casualty thereto or condemnation thereof, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Beneficiary shall deem to be appropriate in its discretion; and/or

(m) pursue such other remedies as Beneficiary may have under applicable law.

In the event of a sale, by foreclosure, power of sale or otherwise (to the extent permitted by applicable law), of less than all of the Property, this Deed of Trust shall continue as a Lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

**Section 8.2. Application of Proceeds.** Upon the occurrence and during the continuance of any Event of Default, the purchase money, proceeds and avails of any disposition of the Property (or any part thereof) and any other sums collected by Beneficiary pursuant to this Deed of Trust or the other Loan Documents may, in each case, be applied by Beneficiary to the payment of the Debt in such order, priority and proportions as Beneficiary in its sole discretion shall determine.

**Section 8.3. Right to Cure Defaults.** Upon the occurrence and during the continuance of any Event of Default, Beneficiary may, but without any obligation to do so and without notice to or demand on Trustor (except as may be required by the terms of the Loan Documents) and without releasing Trustor from any obligation hereunder, make any payment or do any act required of Trustor hereunder in such manner and to such extent as Beneficiary may deem necessary to protect the security hereof. During the continuance of an Event of Default, Beneficiary or Trustee is authorized to enter upon the Property (subject to the rights of tenants under the Leases) for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Deed of Trust or collect the Debt, and the actual out-of-pocket cost and expense thereof (including out-of-pocket reasonable attorneys' fees to the extent permitted by applicable law), with interest as provided in this Section 8.3, shall constitute a portion of the Debt and shall be due and payable to Beneficiary within ten (10) Business Days of Beneficiary's written request therefor. All such out-of-pocket costs and expenses incurred by Beneficiary in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from

Beneficiary to Trustor that such cost or expense was incurred to the date of payment to Beneficiary. All such out-of-pocket costs and expenses incurred by Beneficiary or Trustee together with interest thereon calculated at the lesser of (a) the Default Rate or (b) the maximum rate allowed under applicable law, shall be deemed to constitute a portion of the Debt and be secured by this Deed of Trust and the other Loan Documents and shall be due and payable to Beneficiary within ten (10) Business Days of written demand by Beneficiary therefor.

**Section 8.4. Actions and Proceedings.** Beneficiary or Trustee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Trustor, which Beneficiary, in its discretion, decides should be brought to protect its interest in the Property, provided that, Beneficiary shall notify Trustor that it intends to bring such action, in the name of or on behalf of Trustor, at least fifteen (15) days prior to Beneficiary or Trustee, as the case may be, institutes any such action.

**Section 8.5. Recovery of Sums Required to Be Paid.** Subject to the terms of the Credit Agreement, Beneficiary shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Beneficiary thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Trustor existing at the time such earlier action was commenced.

**Section 8.6. Other Rights, Etc.**

(a) The failure of Beneficiary or Trustee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Deed of Trust. Trustor shall not be relieved of Trustor's obligations hereunder by reason of (i) the failure of Beneficiary or Trustee to comply with any request of Trustor or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Deed of Trust or otherwise enforce any of the provisions hereof or of the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Obligations or any portion thereof (except upon repayment in full of the Obligations), or (iii) any agreement or stipulation by Beneficiary extending the time of payment or otherwise modifying or supplementing the terms of this Deed of Trust or the other Loan Documents.

(b) Subject to the terms of the other Loan Documents, it is agreed that the risk of loss or damage to the Property is on Trustor, and Beneficiary shall have no liability whatsoever for decline in the value of the Property, except arising solely as a result of Beneficiary's gross negligence or willful misconduct, for failure to maintain the insurance policies required to be maintained pursuant to the Credit Agreement, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Beneficiary shall not be deemed an election of judicial relief if any such possession is requested or obtained with respect to any Property or collateral not in Beneficiary's possession.

(c) Upon the occurrence and during the continuance of an Event of Default, Beneficiary may resort for the payment and performance of the Obligations (including but not limited to the payment of the Debt) to any other security held by Beneficiary in such order and manner as Beneficiary, in its discretion, may elect. Upon the occurrence and during the

continuance of an Event of Default, Beneficiary or Trustee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Beneficiary or Trustee thereafter to foreclose this Deed of Trust. The rights of Beneficiary or Trustee under this Deed of Trust shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Beneficiary or Trustee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Neither Beneficiary nor Trustee shall be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

**Section 8.7. Right to Release Any Portion of the Property.** Beneficiary may release any portion of the Property for such consideration as Beneficiary may require without, as to the remainder of the Property, in any way impairing or affecting the Lien or priority of this Deed of Trust, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Debt shall have been reduced by the actual monetary consideration, if any, received by Beneficiary for such release, and Beneficiary may accept by assignment, pledge or otherwise any other property in place thereof as Beneficiary may require without being accountable for so doing to any other lienholder. This Deed of Trust shall continue as a Lien and security interest in the remaining portion of the Property.

**Section 8.8. Right of Entry.** Upon reasonable prior written notice to Trustor, Beneficiary and its agents shall have the right to enter and inspect the Property at all reasonable times during business hours, accompanied by Trustor, and subject in all events to the rights of tenants under Leases.

**Section 8.9. Bankruptcy.**

(a) Upon the occurrence and during the continuance of an Event of Default, Beneficiary shall have the right to proceed in its own name or in the name of Trustor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Trustor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Trustor a petition under the Bankruptcy Code and Trustor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Trustor shall give Beneficiary not less than ten (10) days' prior notice of the date on which Trustor shall apply to the bankruptcy court for authority to reject the Lease. Beneficiary shall have the right, but not the obligation, to serve upon Trustor within such ten (10)-day period a notice stating that (i) Beneficiary demands that Trustor assume and assign the Lease to Beneficiary pursuant to Section 365 of the Bankruptcy Code and (ii) Beneficiary covenants to cure or provide adequate assurance of future performance under the Lease. If Beneficiary serves upon Trustor the notice described in the preceding sentence, Trustor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Beneficiary of the covenant provided for in clause (ii) of the preceding sentence.



**Section 8.10. Subrogation.** If any or all of the proceeds of the Loan have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Beneficiary and Lenders shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Beneficiary and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt and the performance and discharge of the Other Obligations.

**ARTICLE 9 – [INTENTIONALLY OMITTED]**

**ARTICLE 10 – WAIVERS**

**Section 10.1. Marshalling and Other Matters.** To the extent permitted by applicable law, Trustor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Trustor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Deed of Trust on behalf of Trustor, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Deed of Trust.

**Section 10.2. Waiver of Notice.** To the extent permitted by applicable law, Trustor shall not be entitled to any notices of any nature whatsoever from Beneficiary or Trustee except with respect to matters for which this Deed of Trust or any of the other Loan Documents specifically and expressly provide for the giving of notice by Beneficiary or Trustee to Trustor, and except with respect to matters for which Beneficiary is required by applicable law to give notice, and Trustor hereby expressly waives the right to receive any notice from Beneficiary or Trustee with respect to any matter for which this Deed of Trust or any of the other Loan Documents does not specifically and expressly provide for the giving of notice by Beneficiary or Trustee to Trustor.

**Section 10.3. Sole Discretion of Beneficiary.** Whenever pursuant to this Deed of Trust, Beneficiary exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Beneficiary, the decision of Beneficiary to approve or disapprove or to decide whether arrangements or terms are satisfactory or not satisfactory shall (except as is otherwise specifically herein provided) be in the sole (but reasonable) discretion of Beneficiary and shall be final and conclusive.

**Section 10.4. Waiver of Trial by Jury.** TRUSTOR AND BENEFICIARY EACH HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS DEED OF TRUST AND THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY TRUSTOR AND BENEFICIARY, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE

**AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF BENEFICIARY AND TRUSTOR IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY TRUSTOR AND BENEFICIARY.**

**Section 10.5. Waiver of Foreclosure Defense.** Trustor hereby waives any defense Trustor might assert or have by reason of Beneficiary’s failure to make any tenant or lessee of the Property a party defendant in any foreclosure proceeding or action instituted by Beneficiary.

**ARTICLE 11 – NOTICES**

**Section 11.1. Notices.** All notices or other written communications hereunder shall be delivered in accordance with the applicable terms and conditions of the Credit Agreement.

Notices to the Trustee shall be sent as follows:

Fidelity National Title Insurance Co.  
170 South Main Street, Suite 135  
Salt Lake City, UT 84101

**ARTICLE 12 – APPLICABLE LAW**

**Section 12.1. Governing Law.** THE PROVISIONS OF THIS DEED OF TRUST SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF, TO THE EXTENT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY.

**Section 12.2. Provisions Subject to Applicable Law.** All rights, powers and remedies provided in this Deed of Trust may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Deed of Trust invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Deed of Trust or any application thereof shall be invalid or unenforceable, the remainder of this Deed of Trust and any other application of the term shall not be affected thereby.

**ARTICLE 13 – DEFINITIONS**

**Section 13.1. General Definitions.** Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Deed of Trust may be used interchangeably in the singular or plural form and the word “Trustor” shall mean “each Trustor and any subsequent owner or owners of the Property or any part thereof or any interest therein,” the word “Beneficiary” shall mean “Beneficiary and any subsequent collateral agent appointed pursuant to the Loan Documents,” the word “Trustee” shall mean “Trustee and any substitute Trustee of the estates, properties, powers, trusts and rights conferred upon Trustee pursuant to this Deed of Trust,” the word “Property” shall include any portion of the Property and any interest therein, and the phrases “attorneys’ fees,” “legal fees” and “counsel fees” shall include any and all

reasonable out-of-pocket attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, actual out-of-pocket fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Beneficiary in protecting its interest in the Property, the Leases, the Rents, the sums due under the Lease Guaranties, and/or in enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

#### ARTICLE 14 – MISCELLANEOUS PROVISIONS

**Section 14.1. No Oral Change.** This Deed of Trust, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Trustor, Beneficiary or Trustee, but only by an agreement in writing signed by the party(ies) against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

**Section 14.2. Successors and Assigns.** This Deed of Trust shall be binding upon, and shall inure to the benefit of, Trustor and Beneficiary and their respective successors and permitted assigns, as set forth in the Credit Agreement.

**Section 14.3. Inapplicable Provisions.** If any provision of this Deed of Trust is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Deed of Trust, such provision shall be fully severable and this Deed of Trust shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Deed of Trust, and the remaining provisions of this Deed of Trust shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Deed of Trust, unless such continued effectiveness of this Deed of Trust, as modified, would be contrary to the basic understandings and intentions of the parties as expressed herein.

**Section 14.4. Headings, etc.** The headings and captions of the various Sections of this Deed of Trust are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

**Section 14.5. Entire Agreement.** Pursuant to Utah Code Ann. § 25-5-4, Trustor is hereby notified that the Credit Agreement, this Deed of Trust and the other Loan Documents constitute the entire understanding and agreement between Trustor and Beneficiary with respect to the transactions arising in connection with the Obligations and supersede all prior written or oral understandings and agreements between Trustor and Beneficiary with respect thereto. Trustor hereby acknowledges that, except as incorporated in writing in the Credit Agreement, this Deed of Trust and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Beneficiary to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Credit Agreement, this Deed of Trust and the other Loan Documents.

**Section 14.6. Beneficiary as Agent.**

(a) Beneficiary has been appointed as Collateral Agent to act as Beneficiary hereunder by the Secured Parties pursuant to the Loan Documents. The actions of Beneficiary hereunder are subject to the provisions of the Credit Agreement, the Guarantee and Collateral Agreement and the other Loan Documents (including the rights, benefits, privileges, protections, immunities and indemnities of the Collateral Agent, all of which are incorporated herein *mutatis mutandis*, as a part hereof).

(b) No provision of this Deed of Trust shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Beneficiary, nor shall it operate to make Beneficiary responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger, other than as a result of actions of Beneficiary that constitute gross negligence or willful misconduct. Nothing herein contained shall be construed as constituting Beneficiary a “mortgagee in possession.”

**Section 14.7. Principles of Construction.** In the event of a conflict or inconsistency between the terms of this Deed of Trust and the Credit Agreement, the terms and provisions of the Credit Agreement shall govern.

**Section 14.8. Recitals.** The recitals hereof are a part hereof, form a basis for this Deed of Trust and shall be considered prima facie evidence of the facts and documents referred to therein.

**Section 14.9. Time of Essence.** Time is of the essence with respect to this Deed of Trust and each and every provision hereof.

**ARTICLE 15 – TRUSTEE PROVISIONS**

**Section 15.1. Concerning the Trustee; Successor Trustee.** Trustee shall not be liable for any error of judgment or act done by Trustee in good faith, or be otherwise responsible or accountable under any circumstances whatsoever, except if the result of Trustee’s gross negligence or bad faith or willful misconduct. Trustee shall not be personally liable in case of entry by it or anyone acting by virtue of the powers herein granted to it upon the Property for debts contracted or liability or damages or damages incurred in the management or operation of the Property. Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by it hereunder or believed by Trustee in good faith to be genuine. Trustee shall be entitled to reimbursement for actual and reasonable expenses incurred by it in the performance of its duties hereunder and to reasonable compensation for such of its services hereunder as shall be rendered. Trustee shall pay all reasonable costs, fees and expenses incurred by Trustee and Trustee’s agents and counsel in connection with the performance by Trustee of Trustee’s duties hereunder and all such costs, fees and expenses shall be secured by this Deed of Trust. All monies received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other monies (except to the extent required by law) and Trustee shall be under no liability for interest on any monies received by it hereunder. Trustee may resign by giving of

notice of such resignation in writing to Beneficiary and Trustor. If Trustee shall die, resign or become disqualified from acting in the execution of this trust or shall fail or refuse to exercise the same when requested by Beneficiary or if for any or no reason and without cause Beneficiary shall prefer to appoint a substitute trustee to act instead of the original Trustee named herein, or any prior successor or substitute trustee, Beneficiary shall, without any formality or notice to Trustor or any other person, have full power to appoint a substitute trustee and, if Beneficiary so elects, several substitute trustees in succession who shall succeed to all the estate, rights, powers and duties of the aforementioned Trustee. Each appointment and substitution shall be evidenced by an instrument in writing which shall recite the parties to, and the book and page of record or instrument number of, this Deed of Trust, and the description of the real property herein described, which instrument, executed and acknowledged by Beneficiary, shall (i) be conclusive proof of the proper substitution and appointment of such successor Trustee or Trustees, (ii) duly assign and transfer all the estates, properties, rights, powers and trusts of Trustee so ceasing to act and (iii) be notice of such proper substitution and appointment to all parties in interest. In addition, such Trustee ceasing to act shall duly assign, transfer, and deliver any of the property and monies held by Trustee to the successor Trustee so appointed in its place. The Trustee may act in the execution of this trust and may authorize one or more parties to act on its behalf to perform the ministerial functions required of it hereunder, including without limitation, the transmittal and posting of any notices and it shall not be necessary for any Trustee to be present in person at any foreclosure sale.

## ARTICLE 16 - OBLIGATIONS AND RELIANCES

**Section 16.1. Relationship of Trustor and Beneficiary.** The relationship between Trustor and Beneficiary is solely that of debtor and creditor, and Beneficiary has no fiduciary or other special relationship with Trustor, and no term or condition of any of the Credit Agreement, this Deed of Trust or the other Loan Documents shall be construed so as to deem the relationship between Trustor and Beneficiary to be other than that of debtor and creditor.

**Section 16.2. No Reliance on Beneficiary.** The general partners, members, principals and (if Trustor is a trust) beneficial owners of Trustor, as applicable, are experienced in the ownership and operation of properties similar to the Property, and Trustor and Beneficiary are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Trustor is not relying on Beneficiary's expertise, business acumen or advice in connection with the Property.

**Section 16.3. No Beneficiary Obligations.** Notwithstanding the provisions of Subsections 1.1(f) and (k) or Section 1.2, Beneficiary is not undertaking the performance of (i) any obligations under the Leases, or (ii) any obligations with respect to any other agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses or other documents.

## ARTICLE 17 - STATE-SPECIFIC PROVISIONS

**Section 17.1. Principles of Construction.** In the event of any inconsistencies between the terms and conditions of this Article 17 and the terms and conditions of this Deed of Trust, the terms and conditions of this Article 17 shall control and be binding.

**Section 17.2. Remedies.** In addition to Beneficiary's remedies set forth herein, Beneficiary shall have the following remedies upon the occurrence of an Event of Default: Beneficiary may execute or cause Trustee to execute a written notice of default and of election to cause the Property, or any part thereof, to be sold to satisfy the Obligations, and Trustee shall file such notice for record in each county wherein the Property or some part or parcel thereof is situated. If Beneficiary invokes the power of sale, Trustee and Beneficiary shall take such action regarding notice of sale and shall give such notices to Trustor and to other persons as applicable law may require. 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 applicable law, Trustee, without demand on Trustor, shall sell such portion of the 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 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 she deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale or as otherwise provided by law. Trustee shall execute and deliver to the purchaser a deed conveying said Property so sold without any covenant or warranty, express or implied. The recitals in the Trustee's deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale, whether by payment of cash or by credit bid in accordance with Utah Code Ann. § 57-1-28(1)(b), or other applicable law. Trustee shall apply the proceeds of the sale in the following order: (i) reasonable costs and expenses of the sale, including but not limited to, reasonable Trustee's and attorneys' fees; (ii) cost of any evidence of title procured in connection with such sale and revenue stamps or similar taxes on Trustee's deed; (iii) all sums expended under the terms hereof, not then repaid, with accrued interest at the rate set forth in the Credit Agreement secured hereby from date of expenditure; (iv) all other sums then secured hereby; and (v) 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, in accordance with Utah Code Ann. § 57-1-29. In the event of exercise of the power of sale, or in the event of a sale under a judicial foreclosure of this Deed of Trust, Trustor agrees to surrender possession of the Property to the purchaser at said sale, immediately after said sale, in the event such possession has not previously been surrendered by Trustor. Notwithstanding any other provision set forth herein, Beneficiary's rights and remedies shall be governed by applicable Utah statutes, laws, rules, and regulations, including, without limitation, the Utah Code Annotated, Title 57, Chapter 1, as amended and in effect from time to time.

**Section 17.3. Trustee Provisions.** In accordance with Utah Code Ann. § 57-1-22(2), Beneficiary may appoint a successor trustee, with or without cause, at any time by recording a written substitution in the public records of the county where the Property is located, or in any other manner permitted by applicable law. The new trustee shall succeed to all the powers, duties, authority and title of the trustee named herein or of any successor trustee. Trustee accepts this trust when this Deed of Trust, 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.

**Section 17.4. Default Interest.** For purposes of Utah Code Ann. § 57-1-28, Trustor agrees that all default interest, late charges, any prepayment premiums, swap breakage fees and similar amounts, if any, owing from time to time under any Loan Document shall constitute a part of and be entitled to the benefits of Beneficiary's Lien upon the Property, and (ii) Beneficiary may add all default interest, late charges, prepayment premiums, swap breakage fees and similar amounts owing from time to time to the principal balance of the Debt in its sole discretion, and in either case Beneficiary may include all such amounts in any credit which Beneficiary may make against its bid at a foreclosure sale of the Property pursuant to this Deed of Trust.

**Section 17.5. Deficiencies** Trustor agrees to pay any deficiency arising from any cause, to which Beneficiary may be entitled after applications of the proceeds of any trustee's sale, and Beneficiary may commence suit to collect such deficiency in accordance with Utah Code Ann. § 57-1-32 or other applicable law.

**Section 17.6. Determination of Fair Market Value.** For purposes of the application of the provisions of Utah Code Ann., Section 57-1-32, to the extent permitted by applicable law, Borrower acknowledges, stipulates, confirms and agrees that the fair market value of the Property on the date of a sale under the power of sale granted under this Deed of Trust shall be the fair market value specified in any appraisal of the Property obtained by Beneficiary at any time within six (6) months preceding such sale or at any time within eighty-nine (89) days following such sale, so long as such appraisal is completed by an MAI appraiser having reasonable experience and expertise in evaluating commercial and retail real estate.

**Section 17.7. Reinstatement.** If Trustor, Trustor's successor in interest or any other person having a subordinate Lien or encumbrance of record on the Property, reinstates this Deed of Trust within three (3) months of the recordation of a notice of default in accordance with Utah Code Ann. § 57-1-31(1), such party shall pay to Beneficiary the reasonable cancellation fee contemplated by Utah Code Ann. § 57-1-31-(2), as delivered by Beneficiary, in accordance with its then current policies and procedures, whereupon Trustee shall record a notice of cancellation of the pending sale.

**Section 17.8. Utah Uniform Commercial Code Rights and All Other Rights and Remedies.** Beneficiary may exercise any right or remedy available to Beneficiary as a secured party under the UCC, as it from time to time is in force and effect, with respect to any portion of the Property, then constituting property subject to the provisions of such UCC or Beneficiary, at its option, may elect to treat the Property or any combination, as real property, or an interest therein, for remedial purposes. In addition, it is the express understanding and intent of the parties that as to any personal property interests subject to Article 9a of the UCC, Beneficiary, upon an Event of Default, may proceed under the UCC or may proceed as to both real and personal property interests in accordance with the provisions of this Deed of Trust and its rights and remedies in respect of real property, and treat both real and personal property interests as one parcel or package of security as permitted by Utah Code Ann. § 70A-9a-601 or other applicable law, and further may sell any shares of corporate stock evidencing water rights in accordance with Utah Code Ann. § 57-1-30 or other applicable law.

**Section 17.9. Acknowledgment of Utah Uniform Assignment of Rents Act.** Trustor hereby expressly acknowledges that Trustor is bound by the terms and provisions of the Utah

Uniform Assignment of Rents Act (Utah Code Ann. Section 57-26-101, et seq.) and that Trustor shall, in all respects fully abide by and act to accommodate and comply fully with all the provisions of that Act and the rights and remedies of Beneficiary arising thereunder by reason of the assignment of rents provided in this Deed of Trust. In this regard Trustor hereby expressly agrees and covenants that it will bring no action of any kind to assert that actions by Beneficiary to collect or receive assigned rents is contravened by any security-first, one-action or similar other security or collateral-first claim or assertion and any such action by the Trustor shall be deemed to be in bad faith and subject to immediate dismissal on motion of the Beneficiary, with the right of Beneficiary to recover all costs and attorneys' fees incurred in connection with disposing of any such action. Notwithstanding any conflict or inconsistency between the provisions of this Deed of Trust and the Utah Uniform Assignment of Rents Act, the Beneficiary shall have all rights and remedies available under the Utah Uniform Assignment of Rents Act, which rights and remedies shall be cumulative with all rights and remedies hereunder.

**Section 17.10. Waiver of Certain Rights.** With respect to the Property (which Property is located in the State of Utah), notwithstanding anything contained herein to the contrary, Trustor waives any rights or benefits it may have by reason of the defense of the statute of limitations in any action hereunder or for the collection of any indebtedness or the performance of any obligation secured hereby and any defense based on Utah's so called one-action rule, Utah Code Ann. § 78B-6-901.

**Section 17.11. Amendments to Utah Code.** In the event of any amendment to the provisions of Utah Code Ann. Title 57 or other provisions of the Utah Code Annotated referenced in this Deed of Trust, this Deed of Trust shall, at the sole election of Beneficiary, be deemed amended to be consistent with such amendments or Beneficiary may elect not to give effect to such deemed amendments hereto if permitted by applicable law.

**Section 17.12. Environmental Indemnities and Guarantee Not Secured.** Notwithstanding anything in the Loan Documents to the contrary, this Deed of Trust shall not secure the obligations of (i) Trustor or any other party providing indemnities to Beneficiary under the Environmental Indemnity or (ii) Subsidiary Guarantor or any other party providing guarantees under the Guarantee.

[SIGNATURE PAGES FOLLOW]



IN WITNESS WHEREOF, this Deed of Trust has been executed by the undersigned as of the day and year first above written.

TRUSTOR:

MPT OF LEHI-STEWARD, LLC,  
a Delaware limited liability company

By: Kevin Halleran  
Name: Kevin Halleran  
Title: Authorized Representative

Utah form of acknowledgment (Utah Code Ann. 57-2a-7):

STATE OF Illinois )  
: ss.

COUNTY OF Cook )

The foregoing instrument was acknowledged before me this 3 day of April, 2024, by Kevin Halleran, the authorized representative of MPT OF LEHI-STEWARD, LLC, a Delaware limited liability company.

Lisette Ordon  
NOTARY PUBLIC  
Printed Name: Lisette Ordon  
My Commission Expires: 2/1/27

[AFFIX NOTARY SEAL]



**EXHIBIT A**

**LEGAL DESCRIPTION**

THE LAND REFERRED TO BELOW IS SITUATED IN THE CITY OF LEHI, IN THE COUNTY OF UTAH, STATE OF UTAH, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

Lot 5, MOUNTAIN POINT MEDICAL CENTER COMMERCIAL SUBDIVISION 1ST AMENDMENT, according to the Official Plat thereof on file and recorded September 25, 2015 as Entry No. 88029:2015 and Map No. 14778 in the Office of the Utah County Recorder, State of Utah.

PARCEL 2:

Together with the beneficial rights as contained within that certain Cross Access Easement Agreement being recorded October 15, 2019 as Entry No. 105864:2019 of Official Records.