



W3046656

E# 3046656 PG 1 OF 6
Leann H. Kilts, WEBER COUNTY RECORDER
09-Apr-20 0241 PM FEE \$40.00 DEP TN
REC FOR: MOUNTAIN VIEW TITLE - OGDEN
ELECTRONICALLY RECORDED

When recorded, return to:

Bank of Utah
Attn: Steve Diamond
2605 Washington Boulevard
Ogden, Utah 84401

Tax Parcel ID No.: 05-108-0041 (Parcel #1); 01-27-0043 (Parcel #2); 17-069-0038 (Parcel #3)
and 09-528-0001 (Parcel #4)

144437

**MODIFICATION OF DEED OF TRUST
AND
NOTICE OF ADDITIONAL LENDING**

This Modification of Deed of Trust and Notice of Additional Lending (this "Modification") is made and entered into effective as of April 09, 2020, by and between C.J.A. Lindquist, Incorporated, a Utah corporation ("Grantor"), and BANK OF UTAH, a Utah banking corporation ("Beneficiary").

RECITALS

A. Beneficiary made a construction loan to Grantor in the original principal amount of \$5,432,000.00 loan #601455801 (the "Loan"). The Loan is a non-revolving line of credit pursuant to which draws could be made from time to time up to the principal amount of the Loan.

B. The Loan is evidenced by a "Business Loan Agreement" dated 04-09-2020 (the "Loan Agreement") and a "Promissory Note" dated 11-20-2015 (the "Note").

C. To secure the Loan and its obligations to Beneficiary under the Loan Agreement and the Note, as the same may be amended from time to time, Grantor executed and delivered to Beneficiary that certain "Deed of Trust" dated 11-20-2015 (the "Trust Deed") encumbering certain real property and improvements located in Weber County, Utah, as more fully described in Exhibit A attached hereto and incorporated herein by this reference. The Trust Deed was recorded in the official records of the Weber County Recorder on 11-23-2015, at Page 1 of 11, as Entry Number 2766749.

D. The Trust Deed also secures future advances made by Beneficiary to Grantor, as more fully described in the Trust Deed.

E. Pursuant to a "Change In Terms Agreement" of even date herewith (the "Modification Agreement"), Grantor and Beneficiary have agreed to permit Grantor re-borrow the sum of \$ 3,000,000.00 that has been paid down on the Loan.

NOW, THEREFORE, in consideration of Beneficiary agreeing to re-advance funds paid on the Loan and for other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, Grantor and Beneficiary (each a "Party" and, collectively, the "Parties") agree as follows:

1. **Incorporation of Recitals.** The Parties acknowledge the truth and accuracy of the above Recitals and incorporate the terms and definitions set forth therein by this reference.

2. **Right to Re-Borrow Funds.** Pursuant to the Modification Agreement, the Parties have agreed that Grantor may re-borrow on the Loan and under the Note up to \$3,000,000.00 (the "Advance"), which amount was previously paid by Grantor as a principal reduction on the Loan. In so doing, the Parties do not intend to change the nature of the Loan from a non-revolving loan to a revolving line of credit, but only intend to modify the Loan Agreement to permit Grantor to re-borrow up to the amount of the Advance for the purposes described in the Modification Agreement and upon satisfaction of all of the terms and conditions set forth in the Loan Agreement and the Note. The Parties intend that the amount of the Advance will continue to be secured by the Trust Deed as an amendment or modification to the Loan Agreement. Grantor may also borrow any other undisbursed funds under the Loan Agreement and the Note upon the terms and conditions set forth therein.

3. **Remaining Terms Unchanged.** Except as expressly modified hereby, all of the remaining terms and conditions set forth in the Trust Deed shall remain unchanged and in full force and effect. Grantor hereby reaffirms and certifies to Beneficiary that the Trust Deed was duly executed; the Trust Deed is in full force and effect; the Trust Deed, as amended, continues to secure the indebtedness and obligations described therein, as the same have been amended and modified by the Modification Agreement and this Modification; and the Trust Deed, as modified hereby, is enforceable in accordance with its terms.

4. **Acceptance by Beneficiary.** By signing below, Beneficiary agrees and consents to the modifications to the Trust Deed as set forth herein.

[Remainder of page intentionally left blank.
Signature page follows immediately.]

Executed on the day and year first written above.

GRANTOR:

C.J.A. Lindquist, Incorporated,
a Utah corporation

By: [Signature]
Name: John E. Lindquist
Title: President of C.J.A. Lindquist, Incorporated

BENEFICIARY:

BANK OF UTAH,
a Utah banking corporation

By: [Signature]
Name: Steve Diamond
Title: SVP Commercial Loans

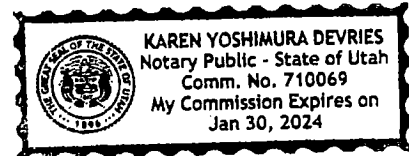
ACKNOWLEDGMENTS

STATE OF UTAH)
County of Weber) ss:

On the 9th day of April, 2020, before me, the undersigned notary, personally appeared John E. Lindquist, the President of C.J.A. Lindquist, who duly acknowledged to and before me that he executed the foregoing instrument for and on behalf of said corp., having all requisite authority to so act.

[Signature]
Notary Public

[seal]



STATE OF UTAH)
County of Weber) : ss.

On the 9th day of April, 2020, before me, the undersigned notary, personally appeared Steve Diamond, the SVP of BANK OF UTAH, a Utah banking corporation, who duly acknowledged to and before me that he signed the foregoing instrument for and on behalf of said corporation, having all requisite authority to so act.

Karen Yoshimura Devries
Notary Public

[seal]

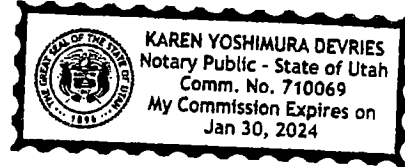


EXHIBIT A
(Legal Description)

The following property is located in Weber County, Utah:

PARCEL 1:

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 20.37 CHAINS NORTH AND ON THE EAST LINE OF SAID QUARTER SECTION AND 2.25 CHAINS WEST OF THE SOUTHEAST CORNER OF SAID QUARTER SECTION; RUNNING THENCE WEST 33 FEET; THENCE NORTH 126.7 FEET TO SOUTH LINE OF 34TH STREET; THENCE EAST 33 FEET; THENCE SOUTH 126.7 FEET TO PLACE OF BEGINNING.

AND

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 20.37 CHAINS NORTH AND ON THE EAST LINE OF SAID QUARTER SECTION AND 2.75 CHAINS WEST FROM THE SOUTHEAST CORNER OF SAID QUARTER SECTION; RUNNING THENCE WEST 33 FEET; THENCE NORTH 126.7 FEET; THENCE EAST 33 FEET; THENCE SOUTH 126.7 FEET TO PLACE OF BEGINNING.

AND

ALL OF LOTS 1 TO 4, BLOCK 6, LAKE VIEW ADDITION, OGDEN CITY, WEBER COUNTY, UTAH.

ALSO

PART OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 5 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, U.S. SURVEY: BEGINNING AT A POINT 20.37 CHAINS NORTH AND 3.25 CHAINS WEST FROM THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER SECTION; RUNNING THENCE WEST 145.5 FEET; THENCE SOUTH 1.92 CHAINS; THENCE EAST 145.5 FEET; THENCE NORTH 1.92 CHAINS TO BEGINNING

PARCEL 2:

PART OF LOT 1 AND 10, BLOCK 31, PLAT A, OGDEN CITY SURVEY, WEBER COUNTY, UTAH; BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 1; RUNNING THENCE WEST 123.48 FEET; THENCE NORTH 125.80 FEET; THENCE WEST 41.65 FEET; THENCE NORTH 88.70 FEET TO A POINT 3 RODS SOUTH OF THE NORTH LINE OF SAID LOT 10; THENCE EAST 165 FEET; THENCE SOUTH 214.4 FEET TO THE PLACE OF BEGINNING.

TOGETHER WITH A RIGHT-OF-WAY OVER THE FOLLOWING DESCRIBED PROPERTY; BEGINNING AT A POINT 3 RODS SOUTH OF THE NORTHEAST CORNER OF SAID LOT 10; RUNNING THENCE WEST 66 FEET; THENCE NORTH 12 FEET; THENCE EAST 66 FEET; THENCE SOUTH 12 FEET TO THE PLACE OF BEGINNING.

AND

PART OF LOT 9, BLOCK 31, PLAT A, OGDEN CITY SURVEY, WEBER COUNTY, UTAH: BEGINNING AT THE SOUTHEAST CORNER OF LOT 9; RUNNING THENCE WEST 10 RODS; THENCE NORTH 3 RODS; THENCE EAST 10 ROD; THENCE SOUTH 3 RODS; TO THE PLACE OF BEGINNING.

PART OF LOT 10, BLOCK 31, PLAT A, OGDEN CITY SURVEY, WEBER COUNTY, UTAH: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 10; RUNNING THENCE SOUTH 3 RODS; THENCE WEST 10 RODS; THENCE NORTH 3 RODS; THENCE EAST 10 RODS TO THE PLACE OF BEGINNING

PARCEL 3:

PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 7 NORTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, U.S. SURVEY; BEGINNING AT A POINT WHICH IS SOUTH 89D14' EAST 66 FEET AND NORTH 0D 50'15" EAST 233 FEET FROM THE INTERSECTION OF THE CENTERLINES OF SAID WASHINGTON BOULEVARD AND 2100 NORTH STREET; RUNNING THENCE NORTH 0D 50'15" EAST 164.60 FEET TO THE SOUTH BOUNDARY OF SCOTT-DALE SUBDIVISION; THENCE ALONG THE SAID SOUTH BOUNDARY NORTH 83D 00' EAST 160.00 FEET AND SOUTH 74D 03' EAST 9.00 FEET AND SOUTH 80D 50' EAST 24.50 FEET AND SOUTH 63D 50' EAST 46.00 FEET AND SOUTH 51D 30' EAST 22.00 FEET AND SOUTH 42D 51' EAST 25.50 FEET AND SOUTH 53D 16' EAST 85.51 FEET AND SOUTH 78D 33' EAST 74.42 FEET; THENCE SOUTH 0D50'15" WEST 257.39 FEET TO THE NORTH LINE OF 2100 NORTH STREET; THENCE NORTH 89D14' WEST 206.19 FEET ALONG SAID NORTH LINE; THENCE NORTH 0D50'15" EAST 193.00 FEET; THENCE NORTH 89D14' WEST 205.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING ANY PORTION LYING WITHIN 2100 NORTH STREET AND ANY WIDENING THEREOF.

PARCEL 4:

ALL OF LOT 1, LINDQUIST ROY SUBDIVISION, ROY CITY, WEBER COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF.