

WHEN RECORDED, RETURN TO:

Randall M. Larsen
Gilmore & Bell P.C.
15 West South Temple, Suite 1450
Salt Lake City, Utah 84101

Part of Tax ID #'s: 12-103-0080, 12-103-0062, 12-103-0066 and 12-103-0064; part of 12-085-0016 and 12-085-0056; and part of 12-085-0015, 12-085-0092, 12-085-0016, All of: 12-085-0002, 12-085-0014, and 12-717-0001

FIRST SUPPLEMENT TO LEASEHOLD DEED OF TRUST,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS FIRST SUPPLEMENT TO LEASEHOLD DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Supplement to Deed of Trust") is made as of April 1, 2021, by and among the Municipal Building Authority of Syracuse City, Utah, a nonprofit corporation duly organized under the laws of the State of Utah ("Trustor") whose address for purposes of this agreement is 1979 West 1900 South, Syracuse, Utah, 84075 and GT Title Services, whose place of business is 512 East 4500 South, Suite 150, Salt Lake City, Utah 84107 ("Trustee"), as trustee under the within mentioned Deed of Trust, and Zions Bancorporation, National Association, whose place of business is One South Main Street, 12th Floor, Salt Lake City, Utah 84133 (the "Beneficiary"), as trustee under a General Indenture of Trust dated as of April 1, 2016 (the "General Indenture"), as supplemented by a First Supplemental Indenture of Trust dated as of April 1, 2016 (the "First Supplemental Indenture") executed in connection with the \$11,246,000 Municipal Building Authority of the Syracuse City Utah, Lease Revenue Refunding Bonds, Series 2016 (the "Series 2016 Bonds") and a Second Supplemental Indenture of Trust dated as of April 1, 2021 (the "Second Supplemental Indenture" and together with the First Supplemental Indenture and the General Indenture, the "Indenture") executed in connection with the issuance of the \$6,420,000 Municipal Building Authority of Syracuse City, Utah Lease Revenue Refunding Bonds, Series 2021 (the "Series 2021 Bonds"). This Supplement to Deed of Trust supplements and amends the Leasehold Deed of Trust, Assignment of Rents and Security Agreement dated as of April 1, 2016 executed and delivered by the Trustor and recorded April 7, 2016 as Entry No. 2930912 (the "Original Deed of Trust").

WITNESSETH:

WHEREAS, the Trustor holds a leasehold interest in the real property described in Exhibit A (the "Property") and all appurtenances located on the Property referred to in said Exhibit A situated in Davis County, Utah; and

WHEREAS, in connection with the issuance of the above-described Series 2016 Bonds, the Trustor has previously delivered to the Trustee for the benefit of the Beneficiary and the holders of the Series 2016 Bonds, the Original Deed of Trust to secure the payment and performance of each and every obligation of the Trustor under the Bond Documents (as defined in the Original Deed of Trust); and

WHEREAS, the Original Deed of Trust by its express terms secures Additional Bonds and Refunding Bonds as defined in the Indenture and the Deed of Trust; and

WHEREAS, concurrently with the execution and delivery of this First Supplement to Deed of Trust, the Series 2021 Bonds are being issued as Refunding Bonds under the Indenture; and

WHEREAS, the Series 2021 Bonds are being issued to refund all of the outstanding Series 2016 Bonds (the "Refunded Bonds"); and

WHEREAS, the Trustor, the Trustee and Beneficiary desire that the Series 2021 Bonds be secured by the Original Deed of Trust.

NOW THEREFORE FOR GOOD AND VALUABLE CONSIDERATION, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, the parties hereby agree as follows:

Section 1. Series 2021 Bonds Included as Bonds under Original Deed of Trust. The parties hereto agree and acknowledge that the Series 2021 Bonds are Refunding Bonds under the Indenture and as such shall be secured under the Original Deed of Trust along with any other Bonds (as defined in the Original Deed of Trust) issued under the Indenture, without preference or priority for one series of Bonds over any other series of Bonds.

Section 2. Deed of Trust to Remain in Full Force and Effect. Except as supplemented and amended herein, the Original Deed of Trust shall be and remain in full force and effect and the supplement made hereby shall not affect the lien or priority established by the Original Deed of Trust.

Section 3. Severability. The terms and provisions of this Supplement to Deed of Trust are intended to be performed in accordance with, and only to the extent permitted by, applicable law. If any provision hereof, or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this instrument nor the application of such provision to other persons or circumstances shall be affected thereby, but rather, the same shall be enforced to the greatest extent permitted by law.

Section 4. Governing Law. This Supplement to Deed of Trust shall be governed by the laws of the State of Utah.


Section 5. Execution in Counterparts. This Supplement to Deed of Trust may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Trustor has executed this Supplement to Deed of Trust as of the day and year first above written.

(SEAL)

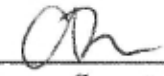


MUNICIPAL BUILDING AUTHORITY
OF SYRACUSE CITY, UTAH



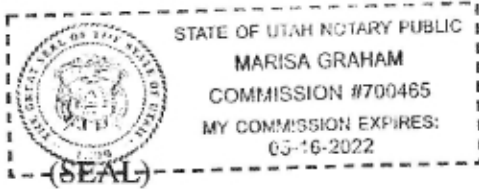
Chair/President

ATTEST AND COUNTERSIGN:

By  _____
Secretary-Treasurer

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

On April 12, 2021 the foregoing instrument was acknowledged before me by Mike Gailey and Cassie Brown, the Chair-President and Secretary-Treasurer, respectively, of the Municipal Building Authority of the Syracuse City, Utah.



Marisa Graham

Notary Public

EXHIBIT A
PROPERTY

The Trustor holds a leasehold interest in the real property located in Davis County, Utah, described as follows:

PARCEL 1:

BEGINNING AT A POINT WHICH IS SOUTH 89°40'37" EAST 630.45 FEET; SOUTH 89°40'37" EAST 37.48 FEET; THENCE SOUTH 0°18'37" WEST 12.55 FEET TO THE EAST EDGE OF ASPHALT (EOA) WHICH IS THE ACCESS ROAD TO THE PUBLIC WORKS PARCEL AND TO A POINT ON A 22.75 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE ALONG SAID EOA AND THE ARC OF SAID CURVE 30.24 FEET HAVING A CENTRAL ANGLE OF 76°09'34"(CHORD BEARS SOUTH 36°50'36" WEST 28.06 FEET); THENCE ALONG SAID EOA THE FOLLOWING (14) COURSES;(!) SOUTH 01°14'11" EAST 64.14 FEET; (2) THENCE SOUTH 0°05'25" WEST 49.57 FEET; (3) THENCE SOUTH 0°06'11" WEST 49.51 FEET; (4) THENCE SOUTH 0°03'58" EAST 37.31 FEET; (5) THENCE SOUTH 0°05'43" WEST 48.15 FEET; (6) THENCE SOUTH 0°09'30" EAST 96.99 FEET; (7) THENCE SOUTH 0°01'42" WEST 160.47 FEET; (8) THENCE SOUTH 0°21'44" WEST 139.50 FEET; (9) THENCE SOUTH 0°07'39" WEST 366.21 FEET; (10) THENCE SOUTH 01°10'29" WEST 152.76 FEET TO A POINT ON A 173.65 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; (11) THENCE ALONG THE ARC OF SAID CURVE 77.41 FEET HAVING A CENTRAL ANGLE OF 25°32'23"(CHORD BEARS SOUTH 13°53'28" EAST 76.77 FEET); (12) THENCE SOUTH 27°36'11" EAST 24.14 FEET TO A POINT ON A 157.23 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; (13) THENCE ALONG THE ARC OF SAID CURVE 85.89 FEET HAVING A CENTRAL ANGLE OF 31°17'58"(CHORD BEARS SOUTH 12°12'40" EAST 84.83 FEET); (14) THENCE SOUTH 0°20'07" WEST 596.27 FEET FROM THE NORTH QUARTER CORNER OF SECTION 21 TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°54'39" EAST 305.71 FEET; THENCE SOUTH 04°04'11" EAST 76.36 FEET; THENCE SOUTH 02°15'55" EAST 34.86 FEET; THENCE SOUTH 00°27'47" EAST 150.62 FEET; THENCE SOUTH 00°15'41" EAST 37.35 FEET; THENCE NORTH 84°24'08" WEST 9.26 FEET; THENCE SOUTH 00°05'36" EAST 68.05 FEET; THENCE SOUTH 00°15'04" WEST 212.06 FEET; THENCE NORTH 89°28'54" WEST 27.31 FEET; THENCE SOUTH 00°11'43" WEST 89.15 FEET; THENCE NORTH 89°39'40" WEST 313.50 FEET; THENCE NORTH 00°11'51" EAST 664.69 FEET; THENCE NORTH 89°54'39" EAST 34.96 FEET MORE OR LESS TO THE POINT OF BEGINNING.

Subject to a right-of-way over and across said property in Favor of Syracuse City for access to surrounding properties now in possession of Syracuse City or future acquisition's therein.

Part of Tax ID #'s: 12-103-0080, 12-103-0062, 12-103-0066 and 12-103-0064

PARCEL 2:

BEGINNING AT A POINT WHICH IS 1061.05 FEET SOUTH 0°06'52" WEST ALONG A THE SECTION LINE FROM THE NORTH WEST CORNER OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG SAID SECTION LINE SOUTH 0°06'52" WEST 366.31 FEET; THENCE SOUTH 89°53'08" EAST 152.46 FEET; THENCE SOUTH 0°06'52" WEST 100.26 FEET TO THE NORTH LINE OF BRANDLEY ESTATES SUBDIVISION WHICH IS FILED IN THE DAVIS COUNTY RECORDERS OFFICE ENTRY NUMBER 1326134; THENCE ALONG THE NORTH LINE OF SAID SUBDIVISION NORTH 89°58'04" EAST 237.28 FEET; THENCE NORTH 0°01'56" WEST 381.73 FEET; THENCE NORTH 55°52'01" WEST 151.43 FEET; THENCE SOUTH 89°58'14" WEST 181.02 FEET; THENCE NORTH 89°54'03" WEST 82.23 FEET TO THE POINT OF BEGINNING.

Tax ID #'s part of 12-085-0016 and 12-085-0056

Subject to a right -of -way over and across said property in Favor of Syracuse City for access to surrounding properties now in possession of Syracuse City or future acquisition's therein.

PARCEL 3:

BEGINNING AT A POINT WHICH IS 227.15 FEET SOUTH 0°06'52" WEST ALONG A THE SECTION LINE FROM THE NORTH WEST CORNER OF SECTION 15, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG SAID SECTION LINE SOUTH 0°06'52" WEST 536.07 FEET; THENCE SOUTH 89°53'08" EAST 223.00 FEET; THENCE SOUTH 0°06'52" WEST 57.56 FEET; THENCE NORTH 89°59'26" EAST 86.43 FEET; THENCE NORTH 0°01'53" EAST 582.26 FEET; THENCE SOUTH 89°58'31" WEST 165.28 FEET; THENCE NORTH 0°06'52" EAST 11.58 FEET; THENCE NORTH 89°53'08" WEST 143.30 FEET TO THE POINT OF BEGINNING.

Tax ID #'s

All of: 12-085-0002, 12-085-0014, Part of: 12-085-0015, 12-085-0092, 12-085-0016

Subject to a right-of-way over and across said property in Favor of Syracuse City for access to surrounding properties now in possession of Syracuse City and/or future acquisition's therein.

PARCEL 4:

ALL OF LOT 1, FREMONT PARK SUBDIVISION, ACCORDING TO THE OFFICIAL
PLAT MAP RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No.: 12-717-0001