3477951 BK 8013 PG 692 E 3477951 B 8013 P 692-695
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
5/19/2022 3:37:00 PM
FEE \$40.00 Pgs: 4
DEP eCASH REC'D FOR COTTONWOOD TITLE INS

RECORDING REQUESTED BY:
Mountain West REIT, LLC
c/o Taylor Derrick Capital, LLC
2298 W. Horizon Ridge Pkwy #213
Henderson, NV 89052
Loan # 930
12 . 252 . 010 | Mrv 0168

02.252.0201,02.252.0202

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

THIS MODIFICATION OF DEED OF TRUST dated May 9, 2022, is made and executed between CW THE HIVE, LLC, a Utah limited liability company (the "Trustor" or "Borrower") and Mountain West REIT, LLC, whose address is 357 West 200 South #200, Salt Lake City, UT 84101 ("Lender").

Lender and Trustor have entered into a Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated October 13, 2020 and recorded in the office of the Davis County Recorder on October 15, 2020 as Entry Number 3304508 in Book 7617 at Page 792-830 (the "Deed of Trust").

**REAL PROPERTY DESCRIPTION.** The Deed of Trust covers the following described real property located in Davis County, State of Utah:

SEE SCHEDULE A ATTACHED HERETO AND MADE A PART HEREOF.

MODIFICATION. Lender and Borrower hereby modify the Deed of Trust to increase the secured amount of said Deed of Trust to TWELVE MILLION FIFTY THOUSAND DOLLARS (\$12,050,000.00).

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Secured Promissory Note secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, if any, shall not be released by virtue of this Modification.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND TRUSTOR AGREES TO ITS TERMS.

THIS MODIFICATION OF DEED OF TRUST IS DATED May 9, 2022.

## LENDER:

MOUNTAIN WEST REIT, LLC
a Delaware limited liability company

By: Andrew Menlove, Authorized Agent

STATE OF <u>Nevada</u> } ss.

Notary Public

KELLEY L DIXON Notary Public-State of Nevada APPT. NO. 17-3278-1 My Appt. Expires 08-08-2025

#### BORROWER:

#### CW THE HIVE, LLC

A Utah limited liability company

By: CW Urban, LLC

Its: Sole Member/Manager

By: CW Development Group, LLC

Its: Sole Member/Manager

Colin H. Wright, Manage

State of Utah ) :ss County of DAUS )

On May \_\_\_\_\_, 2022, before me personally appeared \_\_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he executed the same in his individual capacity and in his aforementioned stated capacity.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature (Seal)

TONY HILL
Notary Public, State of Utah
Commission #711935
My Commission Expires
05/07/2024

### SCHEDULE A

Beginning at a point on the Westerly right of way of 400 West Street; said point being the Southwest corner of APPLEWOOD ESTATES PLAT I, recorded as Entry No. 4916633; said point also being South 1810.21 feet and West 3560.01 feet from the Northeast corner of Section 7, Township 2 North, Range 1 East, Salt Lake Base and Meridian and running thence South along said Westerly right of way line of 400 West Street 254.30 feet to a point on the Northerly boundary line of Centerville Corporate Park, Entry No. 1595245; thence South 89°46'44" West along said Northerly boundary line 1048.47 feet to a point on the Easterly right of way line of a Frontage Road; thence along said Easterly right of way line the following two (2) courses: North 32°39'47" West 289.95 feet to a point on a 778.51 foot radius curve to the right; thence 16.41 feet along said curve through a central angle of 01°12'28" (chord bears North 32°03'33" West 16.41 feet) to a point on the Southerly boundary line of said Applewood Estates Plat I; thence North 89°59'01" East along said Southerly boundary line 1213.65 feet to the point of beginning.

Now known as all of The HIVE PUD Subdivision Lots 101-109 inclusive, Lot 201 and all common Area,