

RECORDING REQUESTED BY AND  
WHEN RECORDED, RETURN TO

ENT 3625:2024 PG 1 of 8  
ANDREA ALLEN  
UTAH COUNTY RECORDER  
2024 Jan 19 03:29 PM FEE 40.00 BY CS  
RECORDED FOR GT Title Services  
ELECTRONICALLY RECORDED

Lennar Homes of Utah, LLC  
Attn: Steven Jackson  
111 E Sego Lily Drive, Suite 150  
Sandy, UT 84070

Affects a portion of Tax Parcel No. 59-018-0054

THIRD AMENDMENT TO DEED OF TRUST

This Amendment to Deed of Trust ("*Amendment*") is made and entered into as of the 19<sup>th</sup> Day of January, 2024, by and between Lennar Homes of Utah, LLC, a Delaware limited liability company (as successor-in-interest by conversion to Lennar Homes of Utah, Inc., a Delaware corporation) ("*Beneficiary*"), Griffiths and Turner / GT Title Services, Inc., a Utah title insurance agency ("*Trustee*"), and BCP Development, Inc., a Utah corporation ("*Trustor*"), and has reference to the following:

RECITALS:

A. Trustor executed and delivered a Deed of Trust (as amended and affected by the Deed of Partial Reconveyance (described below), the "*Deed of Trust*"), dated November 18, 2021, in favor of Griffiths and Turner / GT Title Services, Inc., a Utah title insurance agency, as trustee ("*Trustee*"), for the benefit of Beneficiary. The Deed of Trust was recorded on November 19, 2021, as Entry No. 194814:2021 of the Utah County Recorder's office,

B. Pursuant to a Deed of Partial Reconveyance recorded on July 12, 2022, as Entry No. 80046:2022 of the Utah County Recorder's office (the "*Partial Reconveyance*"), certain real property was released from the lien of the Deed of Trust and reconveyed to Trustor.

C. Certain additional property was excluded and released from the lien of the Deed of Trust as described in that certain Amendment to Deed of Trust recorded March 31, 2023, as Entry No. 20318:2023, and in that certain Second Amendment to Deed of Trust recorded June 28, 2023, as Entry No. 41897:2023 in the Utah County Recorder's office.

D. Trustor, as seller," and Beneficiary, as buyer," are parties to that certain Amended and Restated Purchase and Sale Agreement dated March 27, 2023 (the "*A&R Purchase Agreement*").

E. The parties desire to amend the Deed of Trust upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend the Deed of Trust as follows:

1. **Definitions.** Any capitalized term used but not defined herein shall have the meaning ascribed to it in the Deed of Trust.

2. **Loan Document.** The term "*Loan Document*" as used in the Deed of Trust on page 3 thereof is hereby removed and replaced in its entirety with the following: "that certain Amended and Restated Purchase and Sale Agreement, by and between Trustor and Beneficiary dated as of March 27, 2023".

3. **Exhibit A.** Exhibit A to the Deed of Trust is hereby amended, restated, and replaced with Exhibit A attached to this Amendment. The parties acknowledge and agree that the definition of "*Real Property*" in the Deed of Trust shall solely mean the real property attached to this Amendment as Exhibit A. All other real property in the original Exhibit A to the Deed of Trust which is not included in Exhibit A to this Amendment is confirmed by all parties to be released and reconveyed to Trustor, whether by this Amendment and/or by a separately recorded partial reconveyance.

4. **Subordinate Financing.** Notwithstanding anything to the contrary contained in the Loan Documents, Deed of Trust, or any other agreement between Trustor and Beneficiary, Trustor shall have the right to obtain subordinate financing secured by the Property. Beneficiary agrees to execute an Intercreditor Agreement with any subordinate lender upon such terms as each deems reasonable.

5. **Mechanics' Liens.** Trustor shall ensure that the priority of Beneficiary's lien under the Deed of Trust, including this Amendment, shall remain senior to the rights and liens of any party providing labor or materials to the Property.

6. **Ratification.** The parties hereto hereby ratify each and every provision of the Deed of Trust, as amended hereby, and certify to each other that the Deed of Trust, as amended hereby, is in full force and effect without any claim as to the unenforceability or partial unenforceability thereof.

7. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

8. **Governing Law.** This Amendment shall be construed in accordance with the laws of the State of Utah, without regard to the conflict-of-laws or choice-of-laws principles of such state.

9. **Further Assurances.** The Parties shall execute such further documents and take such further actions as may be reasonably necessary or convenient to effectuate the intent of this Amendment.

10. **Binding Effect.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

11. **Severability.** In the event that any one or more of the provisions contained in this Amendment shall for any reason be held to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, such invalidity illegality or unenforceability shall not affect the validity or enforceability of any other provision hereof.

12. **Modification.** This Amendment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

[Signature Page to Follow]

IN WITNESS WHEREOF, this Amendment is executed this JANUARY 11, 2024

TRUSTOR:

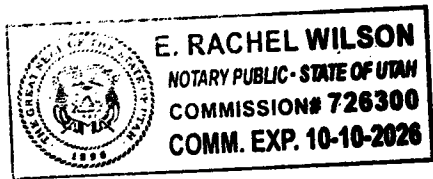
BCP Development, Inc.,  
a Utah corporation

By: [Signature]  
Name: Nathan T. Hutchinson  
Its: President

State of UTAH )  
) ss.  
County of UTAH )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of JANUARY, 2024,  
by Nathan T. Hutchinson, as President of BCP Development, Inc., a Utah corporation.

[Signature]  
Notary Public



**Approved as to Form:**

**BENEFICIARY:**

Lennar Homes of Utah, LLC, a Delaware limited liability company  
(as successor-in-interest by conversion to Lennar Homes of Utah, Inc.,  
a Delaware corporation)

By: DocuSigned by: *Bryson Fish*  
Name: Bryson Fish  
Its: Division President

**TRUSTEE:**

Griffiths and Turner / GT Title Services, Inc.,  
a Utah title insurance agency

By: *[Signature]*  
Name: *David Griffiths*  
Its: *Branch Office*

Exhibit A

(Describes a portion of parcel no.59-018-0052)

A portion of Sections 18 and 19, Township 6 South, Range 1 West, Salt Lake Base & Meridian, being described by survey as follows:

Beginning at the South Quarter Corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian; thence N89°54'05"W along the Section Line 225.58 feet; thence S3°11'37"W 1462.55 feet; thence N89°09'35"W 2166.84 feet; thence N0°27'08"E 4146.76 feet to the south line of **EAGLE POINT SUBDIVISION PLAT "C"**; thence S89°13'23"E along the south line of **EAGLE POINT SUBDIVISION PLAT "C" & "D"** 2143.80 feet to the east line of that real property described in Deed Entry No. 92249:2019; thence S3°15'22"W along said real property 6.22 feet to the north line of that real property described in Deed Entry No. 92396:2019; thence along said real property the following six (6) courses: S89°13'24"E 138.49 feet; thence S3°03'40"W 419.66 feet; thence S87°43'38"E 1163.84 feet to the west side of a county road; thence along said county road the following two (2) courses: S2°08'08"W 1130.21 feet; thence S3°07'51"W 1089.37 feet to the south line of Section 18; thence N89°56'00"W along the Section Line 879.69 feet to the point of beginning.

*LESS AND EXCEPTING THEREFROM the following:*

Beginning at a point North 840.51 feet and West 253.90 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, (Based on the Utah State Plane Coordinate System); thence North 25.00 feet; thence West 50.00 feet; thence South 50.00 feet; thence East 50.00 feet; thence North 25.00 feet to the point of beginning.  
(Parcel No. 59:018:0009)

Beginning at a point North 1316.37 feet and East 719.67 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, (Based on the Utah State Plane Coordinate System); thence North 25.00 feet; thence East 50.00 feet; thence South 50.00 feet; thence West 50.00 feet; thence North 25.00 feet to the point of beginning. (Parcel No. 59:018:0011)

Beginning at a point located North 89°54'05" West 303.90 feet along the section line and North 754.02 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence North 50.00 feet; thence East 50.00 feet; thence South 50.00 feet; thence West 50.00 feet to the point of beginning.  
(Parcel No. 59:018:0045)

(For Reference: Net Area Contains: ±271.25 Acres)

(Continued)

Exhibit A  
(Continued)

Less and Excepting:

**AREA 1-A-PARKWAY FIELDS CLOSING 1**

A parcel of land located in the Southwest Quarter of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian, described as follows:

Beginning at a point located N00°28'02"E along the Section Line 1420.05 feet and East 171.18 feet from the Southwest Corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian (Basis of Bearing: N89°54'05"W between the South Quarter Corner and the Southwest Corner of Section 18, T6S, R1W, SLB&M); thence N00°27'08"E 1294.02 feet to the South line of Eagle Point Plat "C" Subdivision, according to the official plat thereof in the office of the Utah County Recorder; thence S89°13'23"E along said South line 973.15 feet; thence S00°46'37"W 1016.00 feet; thence N89°13'23"W 8.50 feet; thence along the arc of a curve to the left 23.56 feet with a radius of 15.00 feet through a central angle of 90°00'00", chord: S45°46'37"W 21.21 feet; thence S00°46'37"W 3.29 feet; thence along the arc of a curve to the right 274.61 feet with a radius of 1326.50 feet through a central angle of 11°51'41", chord: S06°42'28"W 274.12 feet; thence N77°21'40"W 63.00 feet; thence N89°13'23"W 852.34 feet to the point of beginning.

(For Reference: Contains: ±28.61 Acres, ±1,246,234 Sq. Ft.)

Also Less and Excepting:

**AREA 1-B PARKWAY FIELDS CLOSING 1B**

A parcel of land located in the Southwest Quarter of Section 18 and the Northwest Quarter of Section 19, Township 6 South, Range 1 West, Salt Lake Base & Meridian, described as follows:

Beginning at a point located S89°54'05"E along the Section Line 174.18 feet and North 333.34 feet from the Southwest Corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian; thence S89°09'35"E 436.78 feet; thence along the arc of a non-tangent curve to the left 172.82 feet with a radius of 973.50 feet through a central angle of 10°10'16", chord: S05°55'33"W 172.59 feet; thence S00°50'25"W 76.09 feet; thence along the arc of a curve to the left 23.56 feet with a radius of 15.00 feet through a central angle of 90°00'00", chord: S44°09'35"E 21.21 feet; thence S89°09'35"E 6.00 feet; thence S00°50'25"W 122.00 feet; thence N89°09'35"W 6.00 feet; thence along the arc of a curve to the left 23.56 feet with a radius of 15.00 feet through a central angle of 89°59'32", chord: S45°50'39"W 21.21 feet; thence S00°50'25"W 248.00 feet; thence N89°09'35"W 417.09 feet; thence N00°27'08"E 648.01 feet to the point of beginning.

(For Reference: Contains: ±6.32 Acres; ±275,230 Sq. Ft.)

(Continued)

Exhibit A  
(Continued)

Also Less and Excepting:

**AREA 2 - SECOND CLOSING**

A parcel of land located in the Southwest Quarter of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian, described as follows:

Beginning at a point located N00°28'02"E along the Section Line 333.05 feet and East 171.47 feet from the Southwest Corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian (Basis of Bearing: N89°54'05"W between the South Quarter Corner and the Southwest Corner of Section 18, T6S, R1W, SLB&M); thence N00°27'08"E 1086.99 feet; thence S89°13'23"E 852.34 feet; thence S77°21'40"E 63.00 feet; thence along the arc of a non-tangent curve to the right 531.34 feet with a radius of 1326.54 feet through a central angle of 22°56'59", chord: S24°06'49"W 527.80 feet; thence along the arc of a non-tangent curve to the left 514.81 feet with a radius of 1773.50 feet through a central angle of 16°37'54", chord: S27°16'23"W 513.00 feet; thence along the arc of a curve to the left 135.00 feet with a radius of 973.50 feet through a central angle of 07°56'45", chord: S14°59'03"W 134.90 feet;; thence N89°09'35"W 436.78 feet to the point of beginning.

(For Reference: Contains: ±16.85 Acres ±734,203 Sq. Ft.)