

EXECUTION VERSION

PREPARED BY AND UPON
RECORDATION RETURN TO:

Paul Hastings LLP
200 Park Avenue
New York, New York 10166
Attention: Eric R. Landau, Esq.

ENT 3843 : 2023 PG 1 of 13
Andrea Allen
Utah County Recorder
2023 Jan 20 04:10 PM FEE 62.00 BY CS
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

163041-CAM

GARDNER – VBP SF PROPERTY OWNER, LP,
(Borrower)
as trustor and grantor
(Trustor)

to

COTTONWOOD TITLE INSURANCE AGENCY, INC.,
(Trustee)

for the benefit of

SCHRODER TAFT-HARTLEY INCOME REIT, LLC,
as beneficiary
(Beneficiary)

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

Dated: January 20, 2022

Location: 5768 South, 650 West and 100 North 1150 West,
Spanish Fork, Utah

County: Utah County

Tax Parcel Numbers: 24-043-0029, 24-043-0011, 24-042-0001, 24-043-
0012, 24-053-0005, 24-053-0030, 24-048-0009, 24-
053-0007, 24-042-0006, 24-048-0036, 24-048-
0007, 24-053-0057, 24-053-0059, 24-053-0058, 24-
048-0055, 24-048-0054 and 24-042-0021

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

THIS AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this “**Amendment**”) is made as of this 20th day of January, 2023, by **GARDNER – VBP SF PROPERTY OWNER, LP**, a Delaware limited partnership, having an address at 201 South Main Street, Suite 2000, Salt Lake City, Utah 84111, (together with its permitted successors and permitted assigns, “**Borrower**”), as trustor and grantor, to **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, a Utah corporation, having an address at 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121 (“**Trustee**”), as trustee, for the benefit of **SCHRODER TAFT-HARTLEY INCOME REIT, LLC**, a Delaware limited liability company, having an address at 7 Bryant Park, 1045 Avenue of Americas, New York, New York 10018, as beneficiary (together with its successors and assigns, “**Lender**”), and amends that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of October 17, 2022, recorded on October 17, 2022 in the Official Records of Utah County Recorder, as Entry No. 110477:2022 (the “**Existing Security Instrument**”). All capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to such terms in that certain Loan Agreement, dated as of October 17, 2022 by and between Borrower and Lender (the “**Loan Agreement**”).

AGREEMENT

IT IS HEREBY AGREED AS FOLLOWS:

1. The legal description of the Property (as defined in the Existing Security Instrument) as set forth on Exhibit A of the Existing Security Agreement is hereby amended and the lien of the Existing Security Instrument is hereby spread to cover the following described property in Utah County, Utah:

A parcel of land being a part of an entire tract described in that Warranty Deed recorded August 1, 2022 as Entry No. 86071:2022 in the office of the Utah County Recorder. Said parcel of land is located in the Southeast quarter of Section 11, Township 8 South, Range 2 East, Salt Lake Base and Meridian and is described as follows:

Beginning at an existing wire fence corner, which is 330.09 feet North 00°25'57" West along the Section line and 4.59 feet North 89°38'13" West from the Southeast corner of said Section 11; thence North 89°38'13" West 749.02 feet along an existing wire fence to a metal fence corner; thence along said metal and wood fence the following five (5) courses: (1) North 03°22'57" West 60.29 feet; (2) North 00°27'16" East 335.84 feet; (3) North 03°27'57" East 88.91 feet; (4) North 07°23'28" East 86.04 feet; and (5) North 09°09'42" East 258.06 feet and extension thereof to an existing wire fence; thence along said wire fence the following two (2) courses: (1) North 74°20'34" East 462.57 feet; and (2) North 78°07'24" East 241.30 feet and extension thereof; thence South 00°37'05" East 1,004.17 feet to

and along an existing wire fence to the point of beginning (the “**Additional Property**”).

2. Exhibit A of the Existing Security Agreement is hereby amended and restated in its entirety by Exhibit A attached hereto.
3. Borrower hereby irrevocably grants, bargains, sells and conveys to the Trustee in trust, with power of sale, for the benefit of Lender and modifies the legal description in the Existing Security Instrument to include the Additional Property, for the purpose of securing performance of each agreement, payment and undertaking secured by the Existing Security Instrument. It is the intention of Borrower and Lender that the Existing Security Instrument and this Amendment shall be construed as a single instrument and the powers and duties of the Borrower shall be the same as if the Additional Property conveyed herein had originally been included in the Existing Security Instrument.
4. Except as set forth herein, all of the terms and conditions of the Existing Security Instrument, as amended, shall remain in full force and effect and are hereby ratified and affirmed.
5. This Amendment may be executed in one or more counterparts, each of which shall constitute an original agreement, but all of which together shall constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, THIS AMENDMENT has been executed by Borrower and Lender as of the day and year first above written.

BORROWER:

GARDNER – VBP SF PROPERTY OWNER, LP, a Delaware limited partnership

By: Gardner – VBP SF GP, LLC, a Delaware limited liability company, its general partner

By: Gardner – VBP Spanish Fork LP, a Delaware limited partnership, its manager

By: Gardner Spanish Fork GP, L.C., a Utah limited liability company, its general partner

By: KC Gardner Company, L.C., a Utah limited liability company, its manager

By: 
Name: Christian K. Gardner
Title: Manager

By: Industrial Park SF, LP, a Delaware limited partnership, by its general partner

By: VBP Spanish Fork, LLC, a Delaware limited liability company, its general partner

By: 
Name: Jeffrey Grasso
Title: Manager

ACKNOWLEDGMENT

STATE OF Utah)

) SS:

COUNTY OF Salt Lake)

On the 17th day of January, 2023, before me, the undersigned officer, a Notary Public, personally appeared Christine Gardner who acknowledged himself to be an Authorized Person of KC Gardner Company and that as such he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as an Authorized Person of such limited liability company.

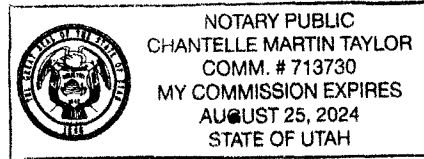
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Chantelle Martin Taylor

Notary Public

My commission expires:

08.25.2024



ACKNOWLEDGMENT

STATE OF Utah)

) SS:

COUNTY OF Salt Lake)

On the 17th day of January, 2023, before me, the undersigned officer, a Notary Public, personally appeared Jeffrey Gross who acknowledged himself to be an Authorized Person of VBP Spanish Fork and that as such he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as an Authorized Person of such limited liability company.

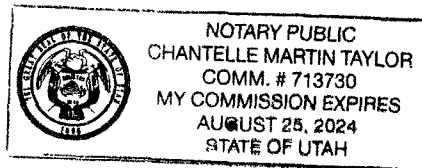
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Chantelle Martin Taylor

Notary Public


My commission expires:


08.25.2024



LENDER:

SCHRODER TAFT-HARTLEY INCOME REIT, LLC,
a Delaware limited liability company

By: 
Name: **William P. Sauer**
Title: **Authorized Signatory**

By: 
Name: **David Marshall**
Title: **Authorized Signatory**

[ACKNOWLEDGMENT PAGE TO FOLLOW]

ACKNOWLEDGMENT

STATE OF New York)
) SS:
COUNTY OF New York)

On the 18th day of January, 2023, before me, the undersigned officer, a Notary Public, personally appeared William P. Sauer who acknowledged himself to be an Authorized Person of Schroder Tatt-Hertler Income REIT, LLC, and that as such he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as an Authorized Person of such limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Angel Lanier
Notary Public

My commission expires:

November 9, 2025


ANGEL LANIER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6284614
Qualified in Kings County
Certificate Filed in New York County
My Commission Expires 11-09-2025

ACKNOWLEDGMENT

STATE OF New York)
) SS:
COUNTY OF New York)

On the 18th day of January, 2023, before me, the undersigned officer, a Notary Public, personally appeared David Marshall who acknowledged himself to be an Authorized Person of Schroder Taft-Hartley Income REIT, LLC and that as such he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the limited liability company by himself as an Authorized Person of such limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public

My commission expires:

November 9, 2025

ANGEL LANIER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01LA6284614
Qualified in Kings County
Certificate Filed in New York County
My Commission Expires 11-09-2025

Exhibit A

Legal Description

PARCEL 1:

Commencing 9.2 chains North of the Southwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian, in Utah County, Utah; thence North 10.61 chains; thence North 69° East 11.80 chains; thence North 78° East 5.46 chains; thence South 1/4° West 15.83 chains; thence South 89 1/2° West 16.28 chains to the place of beginning.

TOGETHER WITH that portion acquired in that certain Boundary Line Agreement recorded June 4, 2018 as Entry No. 51913:2018 in the Utah County Recorder's office.

LESS AND EXCEPTING THEREFROM any portion lying within the bounds of 800 West Street.

PARCEL 2:

Commencing 5.37 chains North of the Southwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian, in Utah County, Utah; thence North 3.92 chains; thence North 89 1/2° East 16.28 chains; thence South 1/4° West 4.38 chains; thence North 88°50' West 16.26 chains to the place of beginning.

LESS AND EXCEPTING THEREFROM any portion lying within the bounds of 800 West Street and 5550 South Street.

PARCEL 3:

Commencing 0.50 of a chain West of the Southeast Corner of the Southeast Quarter of Section 11, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; running thence West 3.80 chains; thence North 0.66 1/2 chains; thence West 7.50 chains; thence North 1 1/4° East 3.705 chains; thence East 11.20 chains; thence South 4.37 chains to the place of beginning.

PARCEL 4:

Commencing at the Southwest Corner of the Southwest Quarter of Section 12, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; running thence North 4.37 chains; thence South 88 7/8° East 15.76 chains; thence South 1/4° West 4.07 chains; thence West 15.74 chains to the place of beginning.

PARCEL 5:

Commencing at the Northeast Corner of the Northeast Quarter of Section 14, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; running thence West 4.45 chains; thence South 1/2° West 5.63 chains; thence North 89 1/2° East 4.51 chains; thence North 5.60 chains to the place of beginning.

PARCEL 6:

Commencing South 369.6 feet from the Northeast Corner of Section 14, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89°20' East 7.74 chains; thence South 322.73 feet; thence West 816.5 feet; thence North 01°45' West 16.85 feet; thence North 00°45' East 3.63 chains; thence North 00°30' East 1.07 chains; thence North 89°30' East 4.51 chains to place of beginning.

PARCEL 7:

Beginning at the Northwest Corner of the Northwest Quarter of Section 13, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; thence South 5.60 chains; thence South 89 1/3° East 15.69 chains; thence North 0°35' East 5.79 chains; thence West 15.74 chains to the place of beginning.

PARCEL 8:

Commencing 4.45 chains West from the Northeast corner of Section 14, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; thence West 7.35 chains; thence South 6.53 chains; thence South 88°30' East 7.29 chains; thence North 00°30' East 6.70 chains to the place of beginning.

ALSO:

Commencing 4.45 chains West and 6.70 chains South 00°30' West from the Northeast corner of Section 14, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 00°45' West 3.63 chains; thence West 7.04 chains; thence North 3.78 chains; thence South 88°30' East 7.09 chains to the place of beginning.

PARCEL 9:

Commencing 4.30 chains West from the Southeast Corner of Section 11, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 66 links; thence West 7.50 chains; thence South 66 links; thence East 7.50 chains to the place of beginning.

PARCEL 10:

Commencing North 1611.91 feet and East 508.18 feet from the West Quarter Corner of Section 13, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; thence South 89°30'00" East 521.4 feet; thence South 00°35'00" West 418.75 feet; thence along a curve to the right (chord bears: South 31°02'40" West 324.56 feet, radius = 431.43 feet) arc length = 332.74 feet; thence South 53°08'22" West 344.95 feet; thence along a curve to the right (chord bears: South 57°35'42" West 82.32 feet, radius = 529.85 feet) arc length = 82.41 feet; thence North 948.68 feet to the place of beginning.

PARCEL 11:

Commencing 5.60 chains South and South 89°20' East 7.74 chains of the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°20' East 5.71 chains; thence South 35' West 4.44 chains; thence South 89°30' East 2.224 chains;

thence South 35' West 5.39 chains; thence South 89 1/2° West 7.90 chains; thence North 35' East 9.89 chains to the place of beginning.

PARCEL 12:

Commencing East 18.82 feet and South 2067.06 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°45'04" East 42.70 feet; thence North 00°05'25" West 315.61 feet; thence West 333.65 feet; thence North 43°19'38" East 33.60 feet; thence North 01°45'00" West 985.69 feet; thence North 89°10'04" East 402.04 feet; thence South 1003.14 feet; thence South 00°29'41" East 371.25 feet; thence North 89°30'00" West 64.57 feet to the point of beginning.

PARCEL 13:

Commencing North 4.71 chains and West 115.5 feet from the Southeast corner of the Northeast Quarter of Section 14, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 0°30' East 330 feet; thence East 131.5 feet; thence North 4.78 chains; thence West 333.65 feet; thence South 1° West 9.78 chains; thence East 210.54 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

Commencing East 108.18 feet and South 2352.13 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 89°32'45" West 223.69 feet; thence North 00°30'00" East 288.00 feet; thence South 89°30'00" East 256.00 feet; thence South 01°07'56" East 45.68 feet; thence South 49°59'42" West 50.27 feet; thence South 00°46'25" East 206.01 feet to the point of beginning.

PARCEL 14:

Commencing North 598.71 feet and East 19.01 feet from the Quarter Section-Corner between Sections 13 and 14, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°30' West 132 feet; thence North 0°30' East 42 feet; thence South 89°30' East 132 feet; thence South 0°30' West 42 feet to the point of beginning.

PARCEL 15:

Commencing South 2067.96 feet and East 80.18 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian and running thence North 1374.71 feet; thence East 431.42 feet; thence South 00°35'00" West 335.51 feet; thence South 987.64 feet; thence along a curve to right (Chord bears: South 72°07'34" West 141.1 feet, Radius = 529.86 feet); thence South 79°46'41" West 39.61 feet; thence South 89°43'14" West 254.73 feet to the point of beginning.

ALSO:

Commencing South 2330.71 feet and East 107.43 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian and running thence North 01°04'06" East 53.48 feet; along a curve to right (Chord bears: North 40°00'35" East 174.19 feet,

Radius = 136.15 feet); thence North 79°46'41" East 166 feet; along a curve to left (Chord bears: North 75°16'20" East 92.01 feet, Radius = 585.63 feet); thence South 53°40'00" West 405.21 feet; thence North 89°30'00" West 38.91 feet to the point of beginning.

PARCEL 16:

Commencing South 2066.71 feet and East 335.01 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 79°46'41" West 125.15 feet; thence along a curve to the left (chord bears: South 60°01'46" West 129.7 feet, radius = 191.93 feet) arc length = 132.31 feet; thence North 85.85 feet; thence North 89°43'14" East 235.52 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

Commencing East 108.18 feet and South 2352.13 feet from the Northwest corner of Section 13, Township 8 South, Range 2 East, Salt Lake Base and Meridian, and running thence South 89°32'45" West 223.69 feet; thence North 00°30'00" East 288.00 feet; thence South 89°30'00" East 256.00 feet; thence South 01°07'56" East 45.68 feet; thence South 49°59'42" West 50.27 feet; thence South 00°46'25" East 206.01 feet to the point of beginning.

ALSO LESS AND EXCEPTING THEREFROM any portion lying within the Utah County Road.

ADDITIONAL PROPERTY

A parcel of land being a part of an entire tract described in that Warranty Deed recorded August 1, 2022 as Entry No. 86071:2022 in the office of the Utah County Recorder. Said parcel of land is located in the Southeast quarter of Section 11, Township 8 South, Range 2 East, Salt Lake Base and Meridian and is described as follows:

Beginning at an existing wire fence corner, which is 330.09 feet North 00°25'57" West along the Section line and 4.59 feet North 89°38'13" West from the Southeast corner of said Section 11; thence North 89°38'13" West 749.02 feet along an existing wire fence to a metal fence corner; thence along said metal and wood fence the following five (5) courses: (1) North 03°22'57" West 60.29 feet; (2) North 00°27'16" East 335.84 feet; (3) North 03°27'57" East 88.91 feet; (4) North 07°23'28" East 86.04 feet; and (5) North 09°09'42" East 258.06 feet and extension thereof to an existing wire fence; thence along said wire fence the following two (2) courses: (1) North 74°20'34" East 462.57 feet; and (2) North 78°07'24" East 241.30 feet and extension thereof; thence South 00°37'05" East 1,004.17 feet to and along an existing wire fence to the point of beginning.