

AFTER RECORDING RETURN TO:
BRMK Lending, LLC
1420 5th Avenue Suite 2000
Seattle, WA 98101

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

THIS FIRST AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT AND FIXTURE FILING WITH ASSIGNMENT OF LEASES AND RENTS (the “**First Amendment**”) is made this 5 day of April, 2022, by and between SCARLET RIDGE PARTNERS, LLC, a Utah limited liability company, as “**Trustor**,” whose address is 13504 S 7530 W, Herriman, Utah 84096, and BRMK LENDING, LLC, a Delaware limited liability company, as “**Beneficiary**,” whose address is 1420 5th Avenue, Suite 2000, Seattle, Washington 98101.

RECITALS:

A. Trustor executed that certain Deed of Trust, Security Agreement and Fixture Filing With Assignment of Leases and Rents date September 21, 2021, and recorded on September 21, 2021, with the Utah County, Utah Recorder under Recording Entry No. 163078:2021 (the “**Deed of Trust**”). Defined terms used in the Deed of Trust or other Loan Documents shall have the same meaning when used herein.

B. The Deed of Trust encumbers real property located in Utah County, Utah, in a first lien position, and is described as follows:

See Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).

C. The Deed of Trust secures the repayment of that certain Promissory Note dated September 21, 2021, in the original principal amount of Fifteen Million Four Hundred Eighty-Six Thousand Seven Hundred Ninety and 00/100 Dollars (\$15,486,790.00), executed by Trustor, as borrower therein, in favor of Beneficiary, as lender therein (together with all amendments, addenda and modifications thereto, including that certain First Amendment to Promissory Note of even date herewith (the “**First Note Amendment**”) the “**Note**”).

D. The parties desire to amend the Deed of Trust pursuant to this First Amendment.

NOW, THEREFORE, for and in consideration of the recitals, which are incorporated herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree that the Deed of Trust shall be, and the same is hereby, amended as follows:

1. Amendment to Amount Secured by Deed of Trust. The Note has been amended, including by the First Note Amendment. The First Note Amendment provides, in part, for an increase in the Loan amount to \$16,467,739.00. Therefore, the amount secured by the Deed of Trust is hereby increased to Sixteen Million Four Hundred Sixty-Seven Thousand Seven Hundred Thirty-Nine and 00/100 Dollars (\$16,467,739.00).

2. Definition of Promissory Note Includes Note Amendment. All references in the Deed of Trust to "Promissory Note" and "Note" shall mean the Note and the First Note Amendment, and all other amendments, addenda, renewals, extensions, modifications, replacements or substitutions therefor.

3. Note Secured by Deed of Trust. The parties affirm and agree that the Note is, and continues to be, secured by the Deed of Trust, as amended by this First Amendment.

4. Deed of Trust Remains in Full Force and Effect. Except as herein expressly amended, each and every term, condition, warranty and provision of the Deed of Trust shall remain in full force and effect and such are hereby ratified, confirmed and approved by the parties hereto. Nothing herein shall be construed to alter or affect the priority of the lien or title created by the Deed of Trust. Any provision herein that might otherwise be construed to conflict with the desire of Beneficiary that the lien and title of the Deed of Trust be maintained and preserved prior to any and all encumbrances affecting the Property arising subsequent to the execution and recording of the Deed of Trust shall, at Beneficiary's option, be void and of no force and effect; it being the expressly declared intention of the parties hereto that no novation of the Deed of Trust or other loan documents be created hereby.

5. Miscellaneous.

i. Trustor represents and warrants that it has no defenses, counterclaims or offsets to the Note or of any other documents executed in connection with the Note.

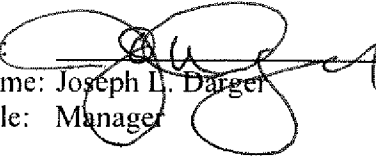
ii. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

iii. This First Amendment may be executed in one or more counterparts, and all of the counterparts shall constitute but one and the same agreement, notwithstanding that all parties hereto are not signatory to the same or original counterpart.

6. Integrated Agreement and Subsequent Amendment. This Amendment to Deed of Trust, and the other Loan Documents constitute the entire agreement between Beneficiary and Trustor with respect to the subject matter of these agreements and may not be altered or amended

"TRUSTOR"


SCARLET RIDGE PARTNERS, LLC,
a Utah limited liability company

By: 
Name: Joseph L. Dargel
Title: Manager

"BENEFICIARY"

BRMK LENDING, LLC,
a Delaware limited liability company

By: Broadmark Realty Capital Inc., a Maryland
corporation, its Sole Member

SIGNED IN COUNTERPART

By: ~~SIGNED IN COUNTERPART~~
Name: Daniel Hirsty
Title: Chief Credit Officer

except by written agreement signed by Beneficiary and Trustor. PURSUANT TO UTAH CODE SECTION 25-5-4, TRUSTOR IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN BENEFICIARY AND TRUSTOR AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

Signature Page to Follow

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

I certify that I know or have satisfactory evidence that JOSEPH L. DARGER is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Manager of SCARLET RIDGE PARTNERS, LLC, to be the free and voluntary act and deed of said limited liability company, for the uses and purposes mentioned in the instrument.

WITNESS my hand and official seal hereto affixed this 5 day of April, 2022.

Angie Berntsen
(Signature of Notary)

Angie Berntsen
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of Utah
My Appointment Expires: 11-20-2025



**EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY**

The East Half of the East Half of Section 19, Township 6 South, Range 1 West, Salt Lake Base and Meridian.

County of Utah, State of Utah.

Tax Parcel No.: 59-019-0004 and 59-019-0005

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 BRMK Lending, LLC
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Signature Page to Follow

"TRUSTOR"


SCARLET RIDGE PARTNERS, LLC,
a Utah limited liability company

By: SIGNED IN COUNTERPART
Name: Joseph L. Darger
Title: Manager

"BENEFICIARY"

BRMK LENDING, LLC,
a Delaware limited liability company

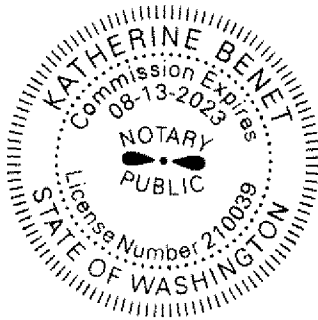
By: Broadmark Realty Capital Inc., a Maryland
corporation, its Sole Member

By: 
Name: Daniel Hirsty
Title: Chief Credit Officer

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that DANIEL HIRSTY is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Chief Credit Officer of BROADMARK REALTY CAPITAL INC., the Sole Member of BRMK LENDING, LLC, to be the free and voluntary act and deed of such limited liability company, for the uses and purposes mentioned in the instrument.

WITNESS my hand and official seal hereto affixed on APR 22 5, 2022.



Katherine Benet

(Signature of Notary)

KATHERINE BENET

(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State of Washington

My Appointment Expires: 8-13-2023

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