

APN: SEE EXHIBIT A

Recorded at the Request of:

SDP REIT, LLC
Attn: Michael C. Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

When Recorded Return To:

SDP REIT, LLC
Attn: Michael C. Nixon
1240 East 2100 South, Suite 300
Salt Lake City, Utah 84106

**AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY
AGREEMENT, AND FINANCING STATEMENT**

THIS AMENDMENT TO TRUST DEED, ASSIGNMENT OF RENTS, SECURITY AGREEMENT, AND FINANCING STATEMENT (this “**Amendment**”) is made effective as of April 30th, 2022, by and between by **MAYFLOWER LAKESIDE VILLAGE, LLC**, a Utah limited liability company (“**Trustor**”), whose address is 5320 South 900 East, Suite 230, Murray, Utah 84117, and **SDP REIT, LLC**, a Utah limited liability company (“**Beneficiary**”), whose address is 1240 East 2100 South, Suite 300, Salt Lake City, Utah 84106.

A. Effective as of the August 1, 2020, Beneficiary extended a loan to Trustor in the principal amount of \$12,779,618.00 (the “**Loan**”). The Loan is evidenced by a Secured Promissory Note dated August 1, 2020, made payable to Beneficiary in the principal amount of \$12,779,618.00 (the “**Note**”).

B. Beneficiary’s obligations under the Note are secured by a Trust Deed, Assignment of Rents, Security Agreement, and Financing Statement, dated August 1, 2020, executed by Trustor as trustor, for the benefit of Beneficiary, as beneficiary (as amended and modified from time to time, the “**Trust Deed**”). The Trust Deed was recorded on October 9, 2020 in the official records of Wasatch County, Utah as Entry #486372 beginning on Page 924 of Book 1317. The Trust Deed encumbers certain real property located in Wasatch County, Utah, as more particularly described in the Trust Deed and **Exhibit A** hereto (the “**Property**”).

C. Pursuant to the terms of a certain Global Amendment of even date herewith, Beneficiary and Trustor agreed to amend the Note to increase the principal amount thereof to \$21,000,000.00 to reflect an increase in the loan amount being made available to Trustor (the “**Global Amendment**”).

D. In conjunction with the execution of the Global Amendment, Trustor and Beneficiary desire to amend the Trust Deed to increase the amount of the indebtedness being

secured by the Trust Deed to be consistent with the Global Amendment, as more particularly set forth herein.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, Trustor and Beneficiary agree as follows:

1. Accuracy of Recitals. Trustor hereby acknowledges the accuracy of the Recitals above.

2. Amendment to Trust Deed. The paragraph in the Trust Deed on the third page immediately following the term "FOR THE PURPOSE OF SECURING:" is deleted in its entirety and replaced with the following:

"(1) payment of indebtedness and all other lawful charges evidenced by that certain Secured Promissory Note of even date herewith in the principal amount of \$21,000,000.00 made by Trustor and payable to the order of Beneficiary at the times, in the manner and with interest as therein set forth (as amended, "*Note*") and any extensions and/or renewals or modifications thereof; (2) the performance of all other covenants and obligations of Trustor under that certain Revolving Line of Credit Agreement of even date herewith entered into by and between Trustor and Beneficiary (as amended, the "*Loan Agreement*") and all other documents entered into by and between Trustor and Beneficiary as set forth therein; (3) the performance of each agreement of Trustor herein and therein contained; (4) the payment of such additional loans or advances as hereafter may be made to Trustor or its successors or assigns, which additional loans or advances may or may not be related to the loan evidenced by the Note and may be in any amount, when such additional loans or advances are evidenced by a promissory note or notes reciting that they are secured by this Trust Deed; (5) performance of every obligation of Trustor contained in any agreement, document, or instrument now or hereafter executed by Trustor regardless of whether the agreement, document, or instrument recites that the obligations thereunder are secured by this Trust Deed; (6) the payment of all sums expended or advanced by Beneficiary under or pursuant to the terms hereof, together with interest thereon as herein provided; and (7) all modifications, extensions and renewals of any of the obligations secured hereby, however evidenced, including, without limitation: (i) modifications of the required principal payment dates or interest payment dates or both, as the case may be, deferring or accelerating payment dates wholly or partly; or (ii) modifications extensions or renewals at a different rate of interest whether or not, in the case of a note, the modification, extension or renewal is evidenced by a new or additional promissory note."

3. Miscellaneous. Except for the amendments above stated, all of the conditions and covenants of the Trust Deed shall remain in full force and effect, unchanged, and the Trust Deed is in all respects ratified, confirmed and approved. All of the terms and conditions of the Trust Deed are incorporated herein by reference.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

5. Choice of Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Utah, without giving effect to conflicts of law principles.

6. Binding Effect. The Trust Deed as modified herein shall be binding upon and shall inure to the benefit of, Trustor and Beneficiary and their respective successors and assigns.

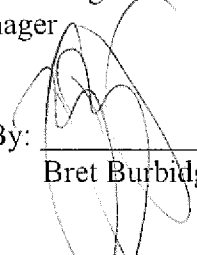
[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this Amendment effective as of the day and year first above written.

TRUSTOR:

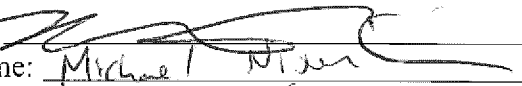
MAYFLOWER LAKESIDE VILLAGE,
LLC

By: Burbidge Investment Group, Inc., its
Manager

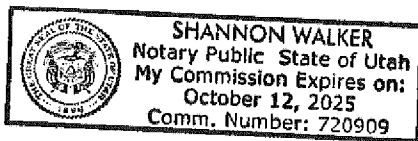
By: 
Bret Burbidge, President

BENEFICIARY:

SDP REIT, LLC, a Delaware limited
liability company

By: 
Name: Michael Miller
Title: Managing Director

STATE OF Utah }
 } SS.
COUNTY OF Salt Lake }



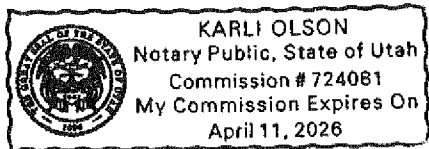
On this 22 day of June, 2022, before me, a Notary Public, personally appeared Bret Burbidge, an authorized representative of Mayflower Lakeside Village, LLC, the signer of the above instrument, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to this instrument and acknowledged that he/she executed it on behalf of such entity.

[Signature]
NOTARY PUBLIC

[Seal]

STATE OF Utah }
 } SS.
COUNTY OF Salt Lake }

The foregoing instrument was acknowledged before me this 23 day of June, 2022 by Michael Niven, who being by me duly sworn did say that he is an officer of SDP REIT, LLC, and that the foregoing instrument was signed by him on behalf of SDP REIT, LLC by authority of a resolution of its members or operating agreement.



[Signature]
NOTARY PUBLIC
Residing at Salt Lake County

[Seal]

EXHIBIT A

PROPERTY DESCRIPTION

LEGAL DESCRIPTION OF PROPERTY

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN WASATCH COUNTY, UTAH AND IS DESCRIBED AS FOLLOWS:

(Parcel 1)

UNITS 101-104, 201-204 AND 301-304, MAYFLOWER LAKESIDE VILLAGE EXPANDABLE CONDOMINIUM PLAT, PHASE 1A, A UTAH CONDOMINIUM PROJECT, TOGETHER WITH AN APPURTENANT UNDIVIDED INTEREST IN AND TO THE COMMON AREAS AND FACILITIES OF THE PROJECT, AS THE SAME ARE IDENTIFIED AND ESTABLISHED IN THE RECORD OF SURVEY MAP RECORDED FEBRUARY 24, 2020, AS ENTRY NO. 474809 AND IN THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAYFLOWER LAKESIDE VILLAGE CONDOMINIUM (BUILDING 1), RECORDED February 24, 2020, AS ENTRY NO. 474808, IN BOOK 1283, AT PAGE 116, IN THE WASATCH COUNTY RECORDER'S OFFICE.

(Part of Serial No. OWC-0110-1 and Parcel No. 00-0021-3358, Tax Parcel No. 0AF-1A101 and Parcel No. 00-0021-4811, Tax Parcel No. 0AF-1A102 and Parcel No. 00-0021-4812, Tax Parcel No. 0AF-1A103 and Parcel No. 00-0021-4813, Tax Parcel No. 0AF-1A104 and Parcel No. 00-0021-4814, Tax Parcel No. 0AF-1A201 and Parcel No. 00-0021-4815, Tax Parcel No. 0AF-1A202 and Parcel No. 00-0021-4816, Tax Parcel No. 0AF-1A203 and Parcel No. 00-0021-4817, Tax Parcel No. 0AF-1A204 and Parcel No. 00-0021-4818, Tax Parcel No. 0AF-1A301 and Parcel No. 00-0021-4819, Tax Parcel No. 0AF-1A302 and Parcel No. 00-0021-4820, Tax Parcel No. 0AF-1A303 and Parcel No. 00-0021-4821, Tax Parcel No. 0AF-1A304 and Parcel No. 00-0021-4822)

(Parcel 2)

UNITS 101-104, 201-204, AND 301-304, MAYFLOWER LAKESIDE VILLAGE EXPANDABLE CONDOMINIUM PLAT, PHASE 1B, A UTAH CONDOMINIUM PROJECT, TOGETHER WITH AN APPURTENANT UNDIVIDED INTEREST IN AND TO THE COMMON AREAS AND FACILITIES OF THE PROJECT, AS THE SAME ARE IDENTIFIED AND ESTABLISHED IN THE RECORD OF SURVEY MAP RECORDED FEBRUARY 24, 2020, AS ENTRY NO. 474811 AND IN THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAYFLOWER LAKESIDE VILLAGE CONDOMINIUM (BUILDING 2), RECORDED February 24, 2020, AS ENTRY NO. 474810, IN BOOK 1283, AT PAGE 307, IN THE WASATCH COUNTY RECORDER'S OFFICE.

(Part of Serial No. OWC-0110-1 and Parcel No. 00-0021-3358, Tax Parcel No. 0AF-1B101 and Parcel No. 00-0021-4823, Tax Parcel No. 0AF-1B102 and Parcel No. 00-0021-4824, Tax Parcel No. 0AF-1B103 and Parcel No. 00-0021-4825, Tax Parcel No. 0AF-1B104 and Parcel No. 00-

0021-4826, Tax Parcel No. 0AF-1B201 and Parcel No. 00-0021-4827, Tax Parcel No. 0AF-1B202 and Parcel No. 00-0021-4828, Tax Parcel No. 0AF-1B203 and Parcel No. 00-0021-4829, Tax Parcel No. 0AF-1B204 and Parcel No. 00-0021-4830, Tax Parcel No. 0AF-1B301 and Parcel No. 00-0021-4831, Tax Parcel No. 0AF-1B302 and Parcel No. 00-0021-4832, Tax Parcel No. 0AF-1B303 and Parcel No. 00-0021-4833, Tax Parcel No. 0AF-1B304 and Parcel No. 00-0021-4834)

(Parcel 3)

EXPANDABLE CONDOMINIUM PARCEL, MAYFLOWER LAKESIDE VILLAGE EXPANDABLE CONDOMINIUM PLAT, PHASE 1A, A UTAH CONDOMINIUM PROJECT, TOGETHER WITH AN APPURTENANT UNDIVIDED INTEREST IN AND TO THE COMMON AREAS AND FACILITIES OF THE PROJECT, AS THE SAME ARE IDENTIFIED AND ESTABLISHED IN THE RECORD OF SURVEY MAP RECORDED FEBRUARY 24, 2020, AS ENTRY NO. 474809 AND IN THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAYFLOWER LAKESIDE VILLAGE CONDOMINIUM (BUILDING 1), RECORDED February 24, 2020, AS ENTRY NO. 474808, IN BOOK 1283, AT PAGE 116, IN THE WASATCH COUNTY RECORDER'S OFFICE.

LESS AND EXCEPTING ANY PORTION LYING WITHIN THE FOLLOWING:

MAYFLOWER LAKESIDE VILLAGE EXPANDABLE CONDOMINIUM PLAT, PHASE 1B, A UTAH CONDOMINIUM PROJECT, TOGETHER WITH AN APPURTENANT UNDIVIDED INTEREST IN AND TO THE COMMON AREAS AND FACILITIES OF THE PROJECT, AS THE SAME ARE IDENTIFIED AND ESTABLISHED IN THE RECORD OF SURVEY MAP RECORDED FEBRUARY 24, 2020, AS ENTRY NO. 474811 AND IN THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR MAYFLOWER LAKESIDE VILLAGE CONDOMINIUM (BUILDING 2), RECORDED February 24, 2020, AS ENTRY NO. 474810, IN BOOK 1283, AT PAGE 307, IN THE WASATCH COUNTY RECORDER'S OFFICE.

(Part of Serial No. OWC-0110-1 and Parcel No. 00-0021-3358, Tax Parcel No. 0AF-1AEXP and Parcel No. 00-0021-4878)