

After recording please return to:

Affordable Housing Program Administrator
Federal Home Loan Bank of Seattle
1501 Fourth Avenue, Suite 1800
Seattle, WA 98101-1693

10638778
3/4/2009 3:07:00 PM \$14.00
Book - 9693 Pg - 8724-8726
Gary W. Ott
Recorder, Salt Lake County, UT
EQUITY TITLE
BY: eCASH, DEPUTY - EF 3 P.

FEDERAL HOME LOAN BANK OF SEATTLE

Trust Deed and Retention Agreement

THIS TRUST DEED AND RETENTION AGREEMENT ("Agreement") is made this 3rd day of March, 2009, between: ALAINA STOCKSLAGER ("Trustor"), whose address is 957 East Creek Hill Lane #30, Midvale, UT 84047; and ZIONS FIRST NATIONAL BANK, N.A. ("Trustee"), whose address is 255 North Admiral Byrd Road, Salt Lake City, UT 84116; and the Federal Home Loan Bank of Seattle ("Beneficiary") whose address is 1501 Fourth Avenue, Suite 1800, Seattle, Washington 98101-1693.

TRUST DEED PROVISIONS. Trustor irrevocably grants, bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property ("Property") in Salt Lake County, Utah:

SEE ATTACHED EXHIBIT "A"

Tax Account Number: 22-29-180-031

HomeStart Program No. or AHP Project No.: HS2008C12027

This Agreement is for the purpose of securing performance of Grantor's agreements set forth herein. Trustee shall reconvey the Property to the person entitled thereto on written request of Grantor and Beneficiary, or upon satisfaction of Grantor's obligations and written request for reconveyance made by Beneficiary or the person entitled thereto. Beneficiary shall not be obligated to initiate any reconveyance requests; in the event Grantor desires reconveyance, Grantor shall initiate that process by written request submitted to Beneficiary. The Deed of Trust provisions of this Agreement secure Grantor's performance of the Retention Agreement provisions of this Agreement (set forth below); there is no separate promissory note or other instrument secured hereby. This Agreement is entered into in connection with a conditional grant, not a loan, and if Grantor fully performs the obligations set forth in the Retention Agreement through the end of the below-defined Retention Period, no payments are due from Grantor to Beneficiary during the Retention Period or thereafter, and reconveyance shall not be conditioned on any payment by Grantor; provided that Grantor shall be responsible for payment of any and all third-party fees and costs associated with any reconveyance or reconveyance request. Upon default by Grantor in the performance of any agreement contained herein and upon written request of Beneficiary, Trustee shall sell the Property at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Agreement; (3) the surplus, if any, shall be distributed to the persons entitled thereto. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the Property that Grantor had the power to convey. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Agreement, which recital shall be prima facie evidence of such compliance and conclusive

*Federal Home Loan Bank of Seattle – Affordable Housing Program
AHP Homeownership/HomeStart-Utah*

evidence thereof in favor of bona fide purchasers and encumbrancers for value. The power of sale conferred by this Agreement and by law is not an exclusive remedy. If necessary, Beneficiary may appoint a successor trustee, and upon the recording of such appointment the successor shall be vested with all powers of the original trustee. This Agreement is binding on the parties and their successors.

RETENTION AGREEMENT. Beneficiary has issued a \$5,000.00 grant ("Grant") to assist Trustor in purchasing the Property. The Grant is subject to a "Retention Period," defined as five (5) years commencing on the date of closing of Trustor's purchase of the Property. Trustor agrees to notify Beneficiary in writing received at least two weeks prior to any sale or refinancing of the Property occurring during the Retention Period. Trustor may notify Beneficiary by either hand-delivery or certified mail, return receipt requested, at the address set forth above, Attention: Affordable Housing Program Administrator. The Grant is subject to federal regulations (12 CFR Part 1291), which provide that if Trustor sells or refinances the Property during the Retention Period, Trustor must repay to Beneficiary all or a portion of the Grant, without interest, in an amount calculated by Beneficiary equal to the Grant amount multiplied by the percentage of the Retention Period remaining as of the closing of such transaction. Trustor shall not be required to repay any portion of the Grant if: (a) Trustor refinances and the Property remains subject to the encumbrance created by this Agreement for the duration of the Retention Period; or (b) Trustor's interest in the Property is divested via foreclosure of a lien or mortgage senior to this Agreement; or (c) the Property is sold to a "very low-income household" or a "low- or moderate-income household," as defined at 12 CFR 1291.1. Trustor is not required to repay an amount exceeding the net gain realized on a sale or refinancing of the Property.

TRUSTOR(S):

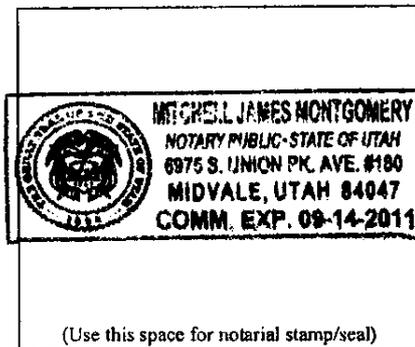
Alaina Stockslager
ALAINA STOCKSLAGER

STATE OF UTAH)

COUNTY OF Salt Lake)

ss.

I certify that I know or have satisfactory evidence that Alaina Stockslager is/are the person(s) who appeared before me on this date, and said person(s) acknowledged that she signed this instrument and acknowledged it to be _____ free and voluntary act for the uses and purposes stated therein.



Date: 3-3-09

Mitchell James Montgomery
Name: Mitchell James Montgomery
NOTARY PUBLIC, State of Utah

Residing at Midvale, UT

My appointment expires 9-14-2011

EXHIBIT "A"

Unit No. 957, East Creek Hill #30, in Building 3, contained within the HILL CREEK CONDOMINIUM, a Utah Condominium Project, as the same is identified in the Record of Survey Map recorded in Salt Lake County, Utah, as Entry No. 6336629 (as said Map may have heretofore been amended or supplemented) and in the Declaration of Condominium, for Hill Creek Condominiums recorded in Salt Lake County, Utah as Entry No. 6336630, in Book 7380, at Page 2219 (as said Declaration may have heretofore been amended or supplemented), of the Official Records.

Together with: (a) the undivided interest in said Condominium Project's Common Areas and Facilities which is appurtenant to said Unit; (b) the exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit; and (c) the non-exclusive right to use and enjoy the Common Areas and Facilities included in said Condominium Project (as said Project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Act.

FIRST AMERICAN TITLE INSURANCE COMPANY

BK 9693 PG 8726