

WHEN RECORDED MAIL TO:

Citibank, N.A.
Transaction and Asset Management Group/Post Closing
388 Greenwich Street, Trading 6th Floor
New York, New York 10013
Attention: Tanya Jimenez
Re: Moda Glenwood Apartments Deal ID No. 60000220
TAX ID: 16-31-351-005, 16-31-351-006 and 16-31-351-007
124297-CAF

13322882
7/8/2020 3:21:00 PM \$40.00
Book - 10975 Pg - 7754-7758
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 5 P.

**ASSIGNMENT OF DEED OF TRUST
AND LOAN DOCUMENTS**

KNOW ALL PERSONS BY THESE PRESENTS:

UTAH HOUSING CORPORATION, an independent body politic and corporate constituting a public corporation, organized and existing under the laws of the State of Utah (“**Assignor**”), pursuant to that certain Funding Loan Agreement, dated as of the date hereof (“**Funding Loan Agreement**”), by and among Assignor, U.S. Bank National Association, a national banking association, as fiscal agent, and **CITIBANK, N.A.**, a national banking association (“**Assignee**”), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does by these presents assign to Assignee, without recourse, all of Assignor’s right, title and interest in and to, subject to the Unassigned Rights (as defined in the Funding Loan Agreement), the instruments (“**Assigned Instruments**”) described on Schedule 1 attached hereto.

TOGETHER with the Note described in the Assigned Instruments, and the money due and to become due thereon, with the interest thereon, TO HAVE AND TO HOLD the same unto the said Assignee forever, subject only to all the provisions contained therein, AND the said Assignor hereby constitutes and appoints the Assignee as the Assignor’s true and lawful attorney, irrevocable in law or in equity, in the Assignor’s name, place and stead, but at Assignee’s cost and expense, to have, use and take all lawful ways and means for the recovery of all of the said money and interest; and in case of payment, to discharge the same as fully as the Assignor might or could if these presents were not made.

Overriding Limitations. In no event shall Assignor:

(i) prosecute its action to a lien on the Project, as defined in that certain Borrower Loan Agreement by and between JF Glenwood Partners, LLC, a Utah limited liability company (“**Borrower**”), and Assignor (the “**Borrower Loan Agreement**”); or

(ii) take any action which may have the effect, directly or indirectly, of impairing the ability of Borrower to timely pay the principal of, interest on, or other amounts due under, the Borrower Loan or of causing Borrower to file a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Borrower under any applicable liquidation, insolvency, bankruptcy, rehabilitation, composition, reorganization, conservation or other similar law in effect now or in the future; or

(iii) interfere with the exercise by Assignee or Servicer of any of their rights under the Borrower Loan Documents upon the occurrence of an event of default by Borrower under the Borrower Loan Documents; or

(iv) take any action to accelerate or otherwise enforce payment or seek other remedies with respect to the Borrower Loan.

Definitions. All capitalized terms that are used and are not defined herein shall have the respective meanings ascribed to them in the Borrower Loan Agreement. In all references herein to any parties, persons, entities or corporations the use of any particular gender on the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

Dated as of the 1st day of July, 2020 (the foregoing date is for reference purposes only and this Assignment shall not be effective until the Closing Date, as defined in the Borrower Loan Agreement).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

By: _____



Grant S. Whitaker, President

STATE OF UTAH)

: ss.

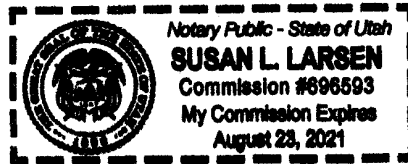
COUNTY OF SALT LAKE)

On this 17th day of June, 2020, before me, the undersigned Notary Public, personally appeared Grant S. Whitaker, who acknowledged himself to be the President of Utah Housing Corporation and that he is an officer authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of UHC by himself as such officer.

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



NOTARY PUBLIC



696593

**SCHEDULE 1
TO
ASSIGNMENT OF DEED OF TRUST
AND LOAN DOCUMENTS**

ASSIGNEE:

Citibank, N.A.
388 Greenwich Street, Trading 6th Floor
New York, New York 10013

ASSIGNED INSTRUMENTS:

1. Multifamily Note by JF Glenwood Partners, LLC, a Utah limited liability company (“**Borrower**”), to Assignor, dated as of the Closing Date, in the original principal amount of up to \$25,000,000.
2. Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated as of the date hereof, executed by Borrower for the benefit of Assignor securing the principal amount of up to \$25,000,000, which is being recorded immediately prior hereto in the Recorder’s Office of Salt Lake County, Utah, and encumbers the real property (and improvements thereon) that is more particularly described on **Exhibit A**.

EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Millcreek, the County of Salt Lake, State of Utah, described as follows:

Beginning at a point on the Easterly right-of-way line of Main Street; said point being South 00°05'16" West, 628.00 feet and North 89°46'15" East, 20.01 feet from the Northwest corner of Lot 10, Block 9, Ten Acre Plat "A"; said point also being South 01°12'52" West, 661.20 feet and North 89°46'15" East, 33.01 feet from found street monument in the intersection of 3900 South and Main Street; said point also being at a found rebar and cap stamped "B&G 127636" and running thence North 89°46'15" East, 356.13 feet; thence South 240.00 feet; thence South 89°46'15" West, 351.22 feet to a point on the Easterly right-of-way line of Main Street; thence North 01°12'52" East, along said Easterly right-of-way line, 240.07 feet to the point of beginning.