

14328967 B: 11541 P: 1939 Total Pages: 7
12/24/2024 08:51 AM By: vanguyen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

PREPARED BY, AND AFTER
RECORDING RETURN TO:

CIC Opportunities Fund V, LLC
6339 Paseo Del Lago
Carlsbad, CA 92011
Attention: James J. Schmid
183530-CAP

TIN 15-02-251-024, 15-02-251-025, 15-02-251-026 &
15-02-251-027

ASSIGNMENT OF SUBORDINATE DEED OF TRUST AND LOAN DOCUMENTS
[Issuer Assignment]

KNOW ALL PERSONS BY THESE PRESENTS:

That with reference to the Utah Housing Corporation Subordinate Multifamily Housing Revenue Bonds (Latitude Apartments) 2024 Series C, in the original aggregate principal amount of \$1,200,000, issued by 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” or “Issuer”) pursuant to the Junior Indenture of Trust (the “Indenture”) by and between Issuer and Zions Bancorporation, National Association, a national banking association organized and existing under and by virtue of the laws of the United States of America (the “Assignee”), as Trustee, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor does by these presents assign, without recourse, to Assignee all of Assignor’s right, title and interest in and to, subject to the Unassigned Issuer’s Rights, as defined and as provided for therein, (i) the instruments (“Assigned Instruments”) described on Schedule 1 attached hereto, and (ii) all other documents, instruments, rights and privileges described on Schedule 2 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 Subordinate Loan Agreement by and between West 200 South UT, LLLP, a Utah limited liability limited partnership ("**Borrower**"), Assignor and Assignee (the "**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 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, Bondholder Representative of any of their rights under the Loan Documents upon the occurrence of an event of default by Borrower under the Loan Documents or Bond Documents; or

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


Definitions. All capitalized terms that are used and are not defined herein shall have the respective meanings ascribed to them in the Indenture. 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Junior Assignment of Deed of Trust and Loan Documents or caused this Junior Assignment of Deed of Trust and Loan Documents to be duly executed and delivered by its authorized representative as of the date first set forth above.

ISSUER:

UTAH HOUSING CORPORATION, as Issuer

By: 
Name: David C. Damschen
Title: President

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document

STATE OF Utah)
)SS.:
COUNTY OF Salt Lake)

On December 5th 2024 before me, Rhonda C. Pregeant, Exec. Asst. (here insert name and title of officer), personally appeared DAVID DAMSCHEN, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

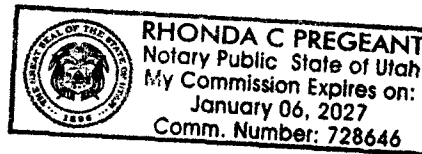
Rhonda C. Pregeant

Notary Public

Print Name: Rhonda C. Pregeant

My commission expires:

January 06, 2027



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

ASSIGNEE (AND ADDRESS):

Zions Bancorporation, National Association
One South Main Street, Suite 1200
Salt Lake City, Utah 84133
Attention: Shelene Brown
Telephone: (801) 844-7561
Email: Shelene.brown@zionscorp.com

ASSIGNED INSTRUMENTS:

1. Subordinate Promissory Note by WEST 200 SOUTH UT, LLLP, a Utah limited liability limited partnership ("**Borrower**"), to Assignor dated December 1, 2024 in the original aggregate principal amount of One Million Two Hundred Thousand Dollars (\$1,200,000.00).
2. Subordinate Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of December 1, 2024 from Borrower for the benefit of Assignor, which Instrument is being recorded immediately prior hereto and concurrently herewith 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.

SCHEDULE 2
TO
ASSIGNMENT OF JUNIOR DEED OF TRUST AND LOAN DOCUMENTS

Each of the following is dated as of December 1, 2024:

1. Loan Agreement.
2. Any and all other documents (including, without limitation, the Loan Documents and the Bond Documents (each as defined in the Indenture)), instruments, rights and privileges granted, assigned to, or inuring to the benefit of Assignor, relating to the transaction whereby proceeds of the sale of Assignor's Utah Housing Corporation Subordinate Multifamily Housing Revenue Bonds (Latitude Apartments) 2024 Series C, in the original aggregate principal amount of \$1,200,000, have been loaned by Assignor to Borrower in connection with the multifamily residential project known or to be known as Latitude Apartments and located in Salt Lake City, Salt Lake County, Utah, as more particularly described in Exhibit A.

EXHIBIT A
LEGAL DESCRIPTION

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

ALL OF LOTS 10, 11, 12, 13, 14, 15, 16 AND THE EAST 23.00 FEET OF LOT 17 OF BLOCK 1, ARCHER KULLAK SUBDIVISION, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK "B" OF PLATS AT PAGE 35, SAID COMBINED PARCEL MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 10, AND RUNNING THENCE SOUTH 89°58'17" WEST 198.05 FEET; THENCE NORTH 0°00'45" WEST 137.02 FEET ALONG A LINE THAT IS PARALLEL WITH AND 2.00 FEET EAST OF THE WEST LINE OF SAID LOT 17 TO THE NORTH LINE OF SAID LOT 17; THENCE NORTH 89°58'21" EAST 198.05 FEET ALONG THE NORTH LINE OF SAID LOTS TO THE NORTHEAST CORNER OF SAID LOT 10; THENCE SOUTH 0°00'39" EAST 137.02 FEET ALONG THE EAST LINE OF SAID LOT 10 TO THE POINT OF BEGINNING.

Tax Id15-02-251-024, 15-02-251-025, 15-02-251-026 and 15-02-251-027
No.:

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