

14367003 B: 11561 P: 5178 Total Pages: 6
04/04/2025 11:39 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 120SALT LAKE CITY, UT 84121

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Citibank, N.A.
Transaction Management Group/Post Closing
Citi Community Capital
3800 Citibank Center
Tampa, Florida 33610
Re: Re: The Village at North Station Deal ID No. 60000325

TAX ID: 08-34-353-056
186957-MCF

**MODIFICATION OF
MULTIFAMILY DEED OF TRUST,
ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING
(UTAH)**

**MODIFICATION OF MULTIFAMILY DEED OF TRUST, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING
(UTAH)**

THIS MODIFICATION OF MULTIFAMILY DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this “Modification”) is made effective as of April 4, 2025, by and among **NORTH TEMPLE LIHTC, LLC**, a Utah limited liability company, whose address is 423 West Broadway #230, Salt Lake City, Utah 84101, as grantor (“Borrower”), to **COTTONWOOD TITLE INSURANCE AGENCY, INC.**, having an address at 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, as trustee (“Trustee”), for the benefit of and **CITIBANK, N.A.**, a national banking association, whose address is 388 Greenwich Street, Trading 4th Floor, New York, New York 10013, as beneficiary, and its successors and assigns (“Lender”).

RECITALS

A. The Borrower is the current “Borrower” and grantor, and the Lender is the current “Lender” and beneficiary, under that certain Multifamily Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (Tax Exempt) dated as of June 1, 2021, recorded on June 22, 2021, as Entry No. 13697257, in Book 11194 at Page 5311, in the Official Records of the County of Salt Lake, Utah (the “Security Instrument”).

B. The Security Instrument encumbers, *inter alia*, Borrower’s fee estate in the Land (as described on Exhibit A thereto) (“Legal Description”).

C. Pursuant to the Borrower Loan Agreement and the Construction Funding Agreement, each dated as of the date of the Security Instrument (collectively, the “Loan Agreement”), Borrower is required to satisfy each of the Conditions to Conversion set forth therein and cause the Conversion Date to occur on or before the Outside Conversion Date (as such terms are defined in the Loan Agreement). Terms used and not defined herein shall have the meanings given such terms in the Security Instrument.

D. Lender has required as a condition to its consent to the Conversion of the Loan from the construction to the permanent phase that Borrower enter into this Modification to update the amount of the maximum principal amount of the Indebtedness secured by the Security Instrument.

NOW, THEREFORE, in consideration of these premises, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **Grant; Amendment.** The maximum principal amount of the Indebtedness set forth in Security Instrument as evidenced by that certain Multifamily Note, dated as of the Closing Date, is hereby deleted and replaced with “NINETY-EIGHT MILLION TWO HUNDRED NINETY-NINE THOUSAND THREE HUNDRED AND NO/100 DOLLARS (\$98,299,300)”.

2. **Amendment to Legal Description.** Exhibit A to the Security Instrument is hereby amended and restated to read as set forth on Exhibit A attached hereto.

3. **Full Force and Effect; No Default.** Borrower hereby represents, warrants and agrees that (a) it has no claims, defenses or set-offs under the Loan Documents, (b) no Event of Default has occurred and is continuing under the Loan Documents, and (c) except and to the extent modified and amended hereby, each and every provision of the Security Instrument is, and shall remain unchanged and in full force and effect, and constitute lawful and binding obligations of the Borrower, duly authorized by all necessary action, and enforceable in accordance with their respective terms.

4. **Governing Law.** This Modification shall be construed and governed in accordance with the real property laws of the State of Utah and County of Salt Lake.

ATTACHED EXHIBITS. The following Exhibits are attached to this Modification:

[X] Exhibit A Legal Description

[Balance of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Borrower has executed this Modification effective as of the date first written above.

BORROWER:

NORTH TEMPLE LIHTC, LLC,
a Utah limited liability company

By: GBC Housing I, LLC, a Utah limited liability company, its Managing Member

By: Gardner Batt, LLC, a Utah limited liability company, its Manager

By: 
Name: Michael D. Batt
Title: Manager

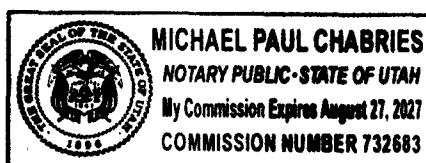
STATE OF UTAH

COUNTY OF DAVIS

On March 26th, 2025 before me, the undersigned Notary Public, personally appeared Michael D. Batt, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity as Manager of Gardner Batt, LLC, Manager of GBC Housing I, LLC, Managing Member of North Temple LIHTC, LLC, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

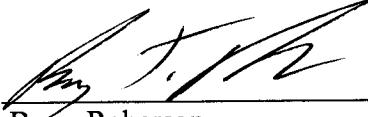
WITNESS my hand and official seal.

Signature Michael P Chabries (Seal)



LENDER:

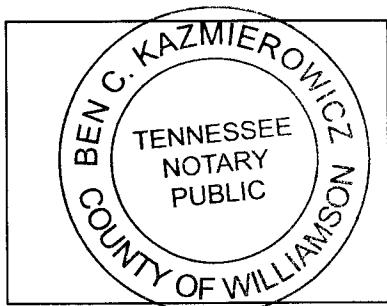
CITIBANK, N.A.

By: 
Name: Barry Roberson
Title: Authorized Signatory
Deal ID No. 60000325

STATE OF Tennessee)
) ss.
COUNTY OF Williamson)

I certify that I know or have satisfactory evidence that Barry Roberson 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 Authorized Signatory of Citibank, N.A., to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: March 24, 2025.



Notary Public
Print Name Ben Kazmierowicz
My commission expires 10/17/2027

(Use this space for notarial stamp/seal)

EXHIBIT A

LEGAL DESCRIPTION

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

PARCEL 1:

LOT 1, 1925 WEST NORTH TEMPLE SUBDIVISION AMENDED, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED JUNE 17, 2022 AS ENTRY NO. 13971764 IN BOOK 2022P AT PAGE 145 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

PARCEL 1A:

A NON-EXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS, APPURTENANT TO A PORTION OF PARCEL 1 DESCRIBED HEREIN, AS SET FORTH AND DEFINED IN THAT CERTAIN ACCESS, UTILITIES AND PARK EASEMENT AGREEMENT RECORDED NOVEMBER 20, 2020 AS ENTRY NO. 13469236 IN BOOK 11065 AT PAGE 2278 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER.