

WHEN RECORDED MAIL TO:  
Citibank, N.A.

Transaction and Asset Management Group/Post Closing  
Citi Community Capital  
3800 Citibank Center  
Tampa, Florida 33610  
Re: 9th Note Apartments Deal ID No. 50011371  
Tax Parcel No.: 08-35-456-048-0000  
184340-MCF

**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 Trust Company, 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 9th Note Partners QOZB, 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 June, 2025 (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]**

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Assignment of Deed of Trust and Loan Documents or caused this 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.

**ASSIGNOR:**

**UTAH HOUSING CORPORATION**

By:   
Name: David C. Damschen  
Title: President

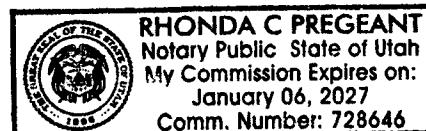
STATE OF UTAH )  
: ss.  
COUNTY OF SALT LAKE )

On this 24th day of April, 2025, before me, the undersigned Notary Public, personally appeared David C. Damschen, 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.

WITNESS my hand and official seal.

Signature Rhonda C. Pregeant (Seal)



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

**ASSIGNEE:**

Citibank, N.A.  
388 Greenwich Street, Trading 4th Floor  
New York, New York 10013

**ASSIGNED INSTRUMENTS:**

1. Multifamily Note by JF 9th Note Partners QOZB, LLC, a Utah limited liability company (“**Borrower**”), to Assignor, dated as of the Closing Date, in the original principal amount of up to \$21,500,000.
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 \$21,500,000, 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 Salt Lake City, the County of Salt Lake, State of Utah, described as follows:

A PARCEL OF LAND, SITUATE IN LOTS 7 AND 8, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY, IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT SOUTH  $00^{\circ}13'14''$  WEST 9.49 FEET FROM THE NORTHEAST CORNER OF LOT 8, BLOCK 57, PLAT "C", SALT LAKE CITY SURVEY, AND RUNNING THENCE SOUTH  $00^{\circ}13'14''$  WEST ALONG THE WESTERLY RIGHT OF WAY LINE OF 900 WEST STREET, A PUBLIC ROAD 164.51 FEET; THENCE NORTH  $89^{\circ}47'16''$  WEST 198.00 FEET; THENCE NORTH  $00^{\circ}13'14''$  EAST 164.59 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, A PUBLIC ROAD; THENCE SOUTH  $89^{\circ}45'51''$  EAST ALONG THE SOUTHERLY LINE RIGHT OF WAY LINE 198.00 FEET TO THE POINT OF BEGINNING.

Tax Id No.: 08-35-456-048