

WHEN RECORDED MAIL TO:



W3289092

Sidley Austin LLP
787 Seventh Avenue
New York, New York 10019 Attention: Aviva Yakren,
Esq.

E# 3289092 PG 1 OF 5
Leann H. Kilts, WEBER COUNTY RECORDER
30-Jun-23 0127 PM FEE \$40.00 DEP CF
REC FOR: COTTONWOOD TITLE INSURANCE AGENCY,]
ELECTRONICALLY RECORDED

Parcel Identification Number: 01-059-0039
File Number: 150326-MCF
Project Name: 25th and Quincy

ASSIGNMENT OF DEED OF TRUST AND RELATED LOAN DOCUMENTS

THIS ASSIGNMENT OF DEED OF TRUST AND RELATED DOCUMENTS (this “Assignment”), made as of June 30, 2023, by **UTAH HOUSING CORPORATION**, a Utah public corporation (together with its successors and assigns, the “Assignor”), in favor of **UIG BSPI LENDER LLC**, a Delaware limited liability company (the “Assignee” or “Initial Funding Lender”), as Initial Funding Lender under that certain Funding Loan Agreement made and entered into as of June 1, 2023, by and among the Assignee, in its capacity as Initial Funding Lender, the Assignor, in its capacity as Governmental Lender, and the U.S. Bank Trust Company, National Association, a national banking association, in its capacity as Fiscal Agent (the “Funding Loan Agreement”).

WITNESSETH:

FOR VALUE RECEIVED, the adequacy of which is hereby acknowledged, Assignor does hereby assign, transfer, and convey unto Assignee, without recourse or warranty, all right, title, and interest of Assignor in and to, arising under, or relating to, (i) that certain Construction Deed of Trust, With Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing (as amended, modified or supplemented from time to time, the “**Security Instrument**”) respecting certain real property located in the State of Utah as more fully described in Exhibit A attached hereto and made a part hereof (the “**Property**”) made as of the date hereof, by JF Q25 Partners, LLC, a Utah limited liability company (together with its permitted successors and assigns, the “**Borrower**”), to the Assignor, which Security Instrument is intended to be recorded in the land records of Weber County, Utah immediately preceding this assignment; and (ii) the Borrower Loan Documents with the exception of Unassigned Rights (both as defined in the Funding Loan Agreement).

AND by FURTHERANCE of the foregoing assignment, Assignor hereby represents, and warrants to Assignee as follows:

1. Assignor has agreed to lend to Borrower up to \$27,550,000 (the “**Borrower Loan**”) from the proceeds of a Funding Loan (as defined in the Funding Loan Agreement) made by the Initial Funding Lender to the Assignor in accordance with the terms and conditions of the Funding Loan Agreement, and to evidence and secure the Borrower’s obligation to repay the Borrower Loan amounts, Borrower has executed and delivered a promissory note, dated as of the date hereof, in the stated principal amount of \$27,550,000 (as amended, modified or supplemented from time to time, the “**Borrower Note**”), which Borrower Note is secured by the Security Instrument (the Funding Loan Agreement, the Borrower Note, the Security Instrument

and the related documents so identified in the Funding Loan Agreement are sometimes hereinafter referred to collectively as the **“Loan Documents”**).

2. Assignor is the sole beneficiary of the Security Instrument and the sole owner and holder of the Borrower Note and the other Loan Documents, free and clear of any lien, encumbrance, or other interest, and has full power and authority to assign, transfer, and convey the Security Instrument and the other Loan Documents to Assignee as contemplated in this Assignment.

3. Assignor hereby covenants and agrees to execute such endorsements and such further documents and assurances as may be reasonably necessary to effect the purposes of this Assignment, all as Assignee may reasonably request from time to time.

4. Assignor acknowledges that Assignee requires and is relying upon the representations, warranties, and covenants contained in this Assignment as a condition to accepting this assignment of the Loan Documents. Except as expressly set forth in this Assignment or in the Loan Documents, Assignor makes no other representations or warranties with respect to the Loan Documents. This Assignment shall survive the consummation of the assignment contemplated herein and the delivery of the Loan Documents to Assignee.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and delivered as of the day and year first above written.

ASSIGNOR:

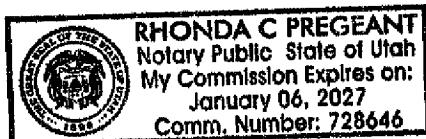
UTAH HOUSING CORPORATION

By: 
Name: David C. Damschen
Title: President

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

On this 17th day of May, 2023, 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 executed the foregoing instrument for the purposes therein contained by signing the name of Utah Housing Corporation by himself as such officer.

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



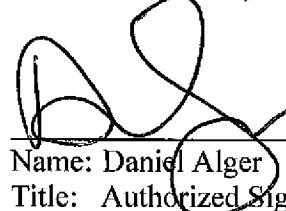

Rhonda C. Pregeant
Notary Public

Assignee accepts the foregoing Assignment subject to all of the terms and conditions set forth above.

ASSIGNEE:

UIG BSPI LENDER LLC,
a Delaware limited liability company

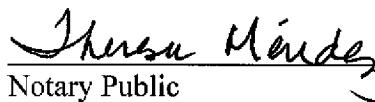
By:


Name: Daniel Alger
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 26th day of June, 2023, before me, the undersigned Notary Public, personally appeared Daniel Alger, who acknowledged himself/herself to be the Authorized Signatory of UIG BSPI Lender LLC, a Delaware limited liability company, and that he/she executed the foregoing instrument for the purposes therein contained by signing the name of UIG BSPI Lender LLC, by himself/herself as such officer.

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



Notary Public

THERESA MENDEZ
Notary Public, State of New York
No. 01ME6274031
Qualified in Kings County
Commission Expires Dec 24, 2024

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

Lot 1 and Lot 2 of Block 8, Plat B, Ogden City Survey, or more particularly described as:

Beginning at a point which is on the Southeast corner of Block 8, Plat B Ogden City Survey said point being North 01°18'13" East 49.50 feet, and North 88°41'46" West 49.50 feet, from the found monument at the intersection of 25th Street and Quincy Ave. and running thence along the North right-of-way line of 25th Street, North 88°41'46" West 268.96, to the Southwest corner of Lot 2, Block 8 Plat B; thence along the Western line of said Lot 2, North 01°18'23" East 333.89 feet, to the Northwest corner of said Lot 2; thence along the North line of said Lot 2 and Lot 1 of the Block 8, Plat B, South 88°41'30" East 268.94 feet, to the Western right-of-way line of Quincy Ave; thence along said Western right-of-way, South 01°18'13" West 333.87 feet, to the point of beginning.

Located in the Southeast quarter of Section 28, Township 6 North, Range 1 West.

The basis of bearing is North 01°18'13" East 766.74 feet measured between the found monuments at the intersection of 25th Street and Quincy Ave. and the monument at the intersection of 24th Street and Quincy Ave.