

WHEN RECORDED MAIL TO:

USDA Rural Development -  
Attn: Tonya Boykin  
Multifamily Housing Program  
Production and Preservation Division  
1400 Independence Ave. SW, Room 5104A  
Washington, DC 20250-1530

File No.: 150866-MCM

**ASSIGNMENT OF RENTS**

In Reference to Tax ID Number(s):

05-068-0039

Form RD 3560-71  
(04-22)

OMB NO. 0575-0189  
Exp. Date: MM/DD/YY

### ASSIGNMENT OF RENTS

KNOW BY ALL THESE PRESENTS:

WHEREAS, Tremonton Apartments LLC has made, executed and delivered to the United States of America, acting through Rural Housing Service, United States Department of Agriculture, (hereinafter, the "Government"), a certain Assumption Agreement (hereinafter the "Note") dated December 28, 2022 in the original principal amount of \$241,332.83; and

WHEREAS, the Note is secured by a Deed of Trust (hereinafter, the "Deed of Trust") dated December 28, 2022 in favor of the Government, upon the following described real estate situated in Box Elder County, State of Utah, to-wit:

See Attached Exhibit A-Legal Description

WHEREAS, the Government has required as additional security an assignment of rents derived from the above described real estate in case of default in the payment of any sums due under the Note and Deed of Trust, including payment of taxes and insurance, and as further security for the performance of all of the terms and conditions expressed in the Note and Deed of Trust above described;

NOW, THEREFORE, in consideration of the loan(s) made and/or being made and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned does hereby assign, transfer and set over unto the Government, or the holder of said Note, all income derived from the premises above described and from buildings and improvements thereon, together with all rights of possession, with full and complete authority and right in the Government or any subsequent holder, in case of default of the payment of said indebtedness or any part thereof or failure to comply with any of the terms of the Note and Deed of Trust, to demand, collect, receive and receipt for such income, to take

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possession of the premises without requiring the appointment of a receiver, to manage the same from time to time and to apply the proceeds derived therefrom, after payment of all costs of collection and all fees and other costs, upon the said indebtedness as therein provided until all delinquencies, advances and the indebtedness secured by the Deed of Trust and this Assignment are paid in full or until title is obtained through foreclosure or otherwise.

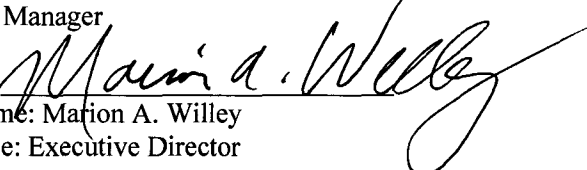
A release of the Deed of Trust shall release this Assignment of Rents.

Executed this 28th day of December, 2022.

TREMONTON APARTMENTS LLC,  
a Utah limited liability company

By: Tremonton GP LLC,  
a Utah limited liability company  
Its: Manager

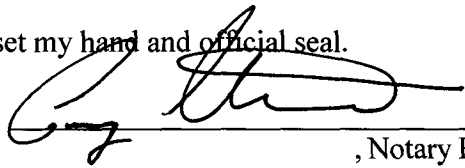
By: Utah Non-Profit Housing Corporation,  
a Utah nonprofit corporation  
Its: Manager

By:   
Name: Marion A. Willey  
Title: Executive Director

STATE OF Utah )  
COUNTY OF SALT LAKE ) ss.

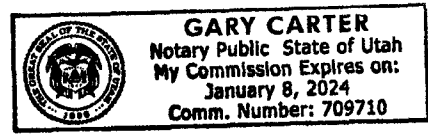
On this the 27th day of December, 2021, before me, the undersigned officer, personally appeared Marion A. Willey, who acknowledged himself/herself to be the Executive Director of Utah Non-Profit Housing Corporation, the Manager of Tremonton GP LLC, which is the Manager of Tremonton Apartments LLC, and that he/she, as such officer being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his/her name on behalf of said Corporation.

In witness whereof I hereunto set my hand and official seal.

  
\_\_\_\_\_, Notary Public

My commission expires: 1-8-2024

*Form drafted by:*  
Office of General Counsel  
United States Department of Agriculture



with information inserted in blanks under direction of Jennifer Dillard, Closing Branch Chief, Production & Preservation Division, Office of Multifamily Housing, for Rural Housing Service

File No. 150866-MCM.

**EXHIBIT A  
PROPERTY DESCRIPTION**

A PART OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN:

BEGINNING AT A POINT ON THE SOUTH RIGHT OF WAY LINE OF 600 SOUTH STREET SAID POINT BEING 2653.39 FEET SOUTH 00°06'12" EAST AND 1024.05 FEET NORTH 89°53'48" EAST FROM THE NORTHWEST CORNER OF SECTION 10, TOWNSHIP 11 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 88°36'08" EAST 499.84 FEET ALONG SAID SOUTH RIGHT OF WAY LINE TO THE WESTERN BOUNDARY LINE OF PARK MEADOWS SUBDIVISION PLAT A (BOX ELDER COUNTY RECORDER ENTRY NO. 707804); THENCE SOUTH 00°08'33" WEST 261.51 FEET ALONG SAID WESTERN BOUNDARY LINE TO THE NORTH BOUNDARY LINE OF PARK WEST SUBDIVISION (BOX ELDER COUNTY RECORDER ENTRY NO. 72283); THENCE SOUTH 88°37'35" WEST 500.05 FEET ALONG SAID NORTH BOUNDARY LINE TO EAST BOUNDARY LINE OF THE FRANK KARNELY MINOR SUBDIVISION AMENDED (BOX ELDER COUNTY RECORDER FILE NO. 319); THENCE NORTH 00°05'46" EAST 261.31 FEET ALONG SAID EAST BOUNDARY LINE TO THE POINT OF BEGINNING.

Tax Id No.: 05-068-0039