

00791747 B: 1609 P: 1446

B: 1609 P: 1446 Fee \$40.00

Carri R. Jeffries, Iron County Recorder - Page 1 of 4

05/23/2022 12:26:45 PM By: COTTONWOOD TITLE INSURANCE AGENCY,
INC.

WHEN RECORDED MAIL TO:

Rural Housing Service
1400 Independence Ave SW
Room 5104-A
Washington, DC 20250

File No.: 132132-LKF

Assignment of Rents

In Reference to Tax ID Number(s):

B-1483-0001-0000

Form RD 3560-71
(04-22)

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

ASSIGNMENT OF RENTS

KNOW BY ALL THESE PRESENTS:

WHEREAS, Canyon Park Associates of Cedar City, 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 [Promissory Note/ Assumption Agreement] (hereinafter the "Note") dated May 23, 2022 in the original principal amount of \$971,809.45; and

WHEREAS, the Note is secured by an [Mortgage/Deed of Trust/Assumption and Amendment of Real Estate Mortgage] (hereinafter, the "Mortgage") dated May 23, 2022 in favor of the Government, upon the following described real estate situated in Iron County, State of Utah, to-wit:

All of Lot 1, WIEST SUBDIVISION, according to the official plat thereof, recorded in the office of the Iron County Recorder on August 31, 1995 as Entry No. 354494 in Book 540 at Page 890.

LESS AND EXCEPTING the following:

Commencing from the East quarter corner of Section 35, Township 35 South, Range 11 West, Salt Lake Meridian; thence South 00°18'27" East, 1408.40 feet along the section line; thence North 71°44'14" West, 1751.40 feet; thence South 27°25'00" West, 165.95 feet along the Westerly line of Wedgewood Lane to the point of beginning; thence South 62°35'00" East, 66.00 feet; thence South 27°25'00" West, 95.31 feet; thence along the arc of a curve to the left, having a radius of 2220.99 feet, a distance of 37.62 feet; thence North 63°33'14" West, 66.00 feet; thence along the arc of a non-tangent curve to the right having a radius of 2286.99 feet, a distance of 38.74 feet, long chord for said curve bears North 26°55'53" East, 38.74 feet; thence North 27°25'00" East, 95.31 feet to the point of beginning. Being a portion of Lot 1, Wiest Subdivision.

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 Mortgage, 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 Mortgage 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 Mortgage, to demand, collect, receive and receipt for such income, to take

A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB Control Number. The OMB Control Number for this information collection is 0575-0189. Public reporting for this collection of information is estimated to be approximately 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, completing, and reviewing the collection of information. All responses to this collection of information are voluntary. However, in order to obtain or retain a benefit, the information in this form is required under Section 515 Rural Rental Housing, which includes Congregate Housing, Group Homes, and Rural Cooperative Housing. Rural Development has no plans to publish information collected under the provisions of this program. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Information Collection Clearance Officer, Rural Development Innovation Center, Regulations Management Division at ICRMTRRequests@usda.gov

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 Mortgage and this Assignment are paid in full or until title is obtained through foreclosure or otherwise.

A release of the Mortgage shall release this Assignment of
Rents. Executed this 23rd day of May, 2022.

Canyon Park Associates of Cedar City, LLC

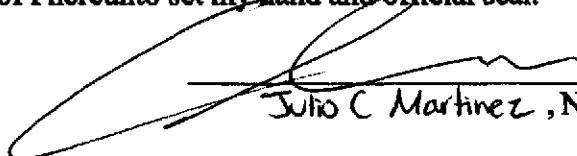
By: Canyon Park Housing, Inc., its Managing Member

By: Shawne Mastronardi
Shawne Mastronardi, President

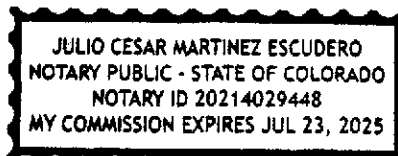
STATE OF Colorado)
COUNTY OF Arapahoe) ss.

On this the 20th day of May, 2022, before me, the undersigned officer, personally appeared Shawne Mastronardi, who acknowledged himself/herself to be the President of Canyon Park Housing, Inc., the Managing Member of Canyon Park Associates of Cedar City, 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.


Julio C. Martinez, Notary Public

My commission expires: 07/23/2025



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

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