

**00800884 B: 1632 P: 320**

B: 1632 P: 320 Fee \$40.00

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

12/30/2022 04:21:32 PM By: COTTONWOOD TITLE INSURANCE AGENCY,  
INC.

**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.: 132133-LKF

## **Assignment of Rents**

In Reference to Tax ID Number(s):

B-1196-0025-0000

## ASSIGNMENT OF RENTS

KNOW ALL BY THESE PRESENTS:

WHEREAS, Wedgewood Associates of Cedar City, LLC, a Utah Limited Liability Company, located at 22701 E Briarwood Pl, Aurora, CO 80016 executed, and delivered to the United States of America, acting through Rural Housing Service, United States Department of Agriculture, herein called the "Government", a certain Assumption Agreement dated December 30, 2022 in the principal amount of \$823,139.21 which is secured by a Real Estate Deed of Trust for Utah being recorded on the date of the recordation of this instrument in the records of the Recorder of Iron County, Utah, upon the following described real estate situated in Iron County, State of Utah, to-wit:

**See Attached Exhibit A—Legal Description**

AND

WHEREAS, the Government has required as additional security an assignment of rents, profits, income and any USDA-Rural Development Housing Programs, and Housing and Urban Development (hereinafter, "HUD") rental and housing assistance payments (HAP) and contracts derived from the above described real estate to secure the payment of any sums due under the Note and Real Estate Deed of Trust for Utah including payment of taxes and insurance, and as further security for the performance of all the terms and conditions expressed in the Assumption Agreement and Real Estate Deed of Trust for Utah above described and that certain Loan Agreement dated December 30, 2022, executed by the undersigned (hereinafter, collectively with the Assumption Agreement and Real Estate Deed of Trust for Utah, referred to as the "Loan Documents").

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 above described, or the holder of said Notes, all rents, profits, income and Government and HUD rental and housing assistance payments and contracts derived from the premises above described and from the 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 Loan Documents, to demand, collect, receive and receipt for such rents, profits, income, and rental and housing assistance payments and contract, to take possession of the premises without requiring the appointment of a receiver therefore, to rent and manage the same from time to time and to apply the proceeds derived there from, after payment 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 Real Estate Deed of Trust for Utah and this Assignment are paid in full or until title is obtained through foreclosure or otherwise.

A release of the Real Estate Deed of Trust for Utah shall release this Assignment of Rents.

Executed as a sealed instrument this 30th day of December 2022.

Borrower:

Wedgewood Associates of Cedar City, LLC, a UT  
limited liability company  
By: Wedgewood Housing, Inc., Managing Member

By: Shawne Mastronardi, President  
Shawne Mastronardi, President

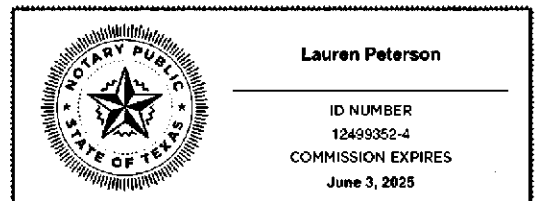
STATE OF Texas  
COUNTY OF Comal

Signed and sworn to before me on 30th December, 2022, by  
Shawne Mastronardi as President

Lauren Peterson  
Notary Public - State of Texas

Notarized online using audio-video communication

Jurat:



**Exhibit A**  
**Legal Description**

**Beginning South 00°18'27" East 615.79 feet, along the section line and West 1143.69 feet from the East quarter corner of Section 35, Township 35 South, Range 11 West, Salt Lake Base and Meridian; thence South 24°17'21" East, 127.77 feet; thence along the Northerly line of Fiddlers Canyon Road as follows: thence along the arc of a non-tangent curve to the left (radius point for which bears South 24°17'21" East, 1100.31 feet), a distance of 123.82 feet; thence South 59°15'46" West, 48.00 feet; thence along the arc of a curve to the right, having a radius of 313.70 feet, a distance of 268.28 feet; thence North 71°44'14" West, 49.65 feet; thence along the arc of a curve to the right, having a radius of 15.00 feet, a distance of 25.96 feet; thence North 27°25'00" East, 231.82 feet along the Easterly line of Wedgewood Lane; thence South 62°35'00" East, 200.43 feet; thence North 59°15'46" East, 149.16 feet to the point of beginning.**