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RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 13 P.

Recording Requested By  
And When Recorded Mail To:

FisherBroyles, LLP  
3777 Long Beach Blvd., Suite 280  
Long Beach, CA 90807  
16-31-332-000

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### AMENDMENT TO LOAN DOCUMENTS

This Amendment to Loan Documents (this "**Amendment**") is effective as of November 1, 2019 and entered into as of the date last executed by and between **VILLA CHARMANT, L.L.C.**, a Utah limited liability company ("**Borrower**") and **JPMORGAN CHASE BANK, N.A.**, a national banking association ("**Lender**"), and consented to by the **HOUSING AUTHORITY OF THE COUNTY OF SALT LAKE** ("**Issuer**").

#### RECITALS

Reference is made to the following facts that constitute the background of this Amendment:

A. Borrower is the owner of a fee simple interest in the land more particularly described in Exhibit A (the "**Property**" or the "**Premises**") and the improvements situated thereon.

B. Issuer executed that certain Master Bond Resolution, and that certain Loan Agreement ("**Loan Agreement**"), each dated as of October 22, 2003, pursuant to which Issuer issued that certain Mortgage Revenue Bond (Villa Charmant Apartments Project) Series 2003 (the "**Bonds**") in the amount of \$2,325,000. In connection with the issuance of the Bonds, Borrower executed that certain Promissory Note dated October 22, 2003 in the maximum principal amount of the Bonds (the "**Note**") in favor of the Issuer. Issuer subsequently assigned the Note to Washington Mutual Bank, a Washington corporation ("**Original Registered Owner**"). In addition, Borrower executed that certain Trust Deed, Security Agreement, Assignment of Leases and Rents and Fixture Filing recorded in the official records of the County of Salt Lake as entry no. 8860157 in book 8899, page 3450 (the "**Deed of Trust**") which Deed of Trust is for the benefit of Original Registered Owner.

C. Lender is the holder of the beneficial interest, directly or as assignee of JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, which acquired the interest from the Federal Deposit Insurance Corporation as receiver for Original Registered Owner, in the Deed of Trust, the Note, and all documents executed by Original Registered Owner or by Issuer

for the benefit of Original Registered Owner in connection with the issuance of the Bonds (collectively, the "**Loan Documents**").

D. Borrower, Issuer and Lender desire to modify and amend the Loan Documents to reflect certain changes to the terms and conditions thereof.

NOW, THEREFORE, in consideration of the foregoing recitals and of the covenants and conditions set forth herein and in the Loan Documents, and for other valuable consideration the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

Section 1. **Revised Definitions.** Each of the following definitions included in the Bond or any of the Loan Documents shall be amended and restated and replaced with the following:

"**Maturity Date**" or "**Final Maturity Date**" shall mean July 1, 2021.

"**Registered Owner**" shall mean JPMorgan Chase Bank, N.A.

Section 2. **Amendment to Master Bond Resolution.**

A. "**Payment Date**" shall mean, with respect to the Bond, the first day of each month commencing December 1, 2003 and continuing through July 1, 2021.

B. In Section 2.1, the first sentence of the third paragraph shall be revised to read "The Bond shall bear interest at the rate of 5.424% per annum and shall have a final maturity date of July 1, 2021."

C. Exhibit A Principal Repayment Schedule to the Master Bond Resolution and the Bond is hereby amended and restated and replaced in its entirety with the Principal Repayment Schedule attached hereto as Exhibit B.

D. Notwithstanding anything in the Loan Agreement, the Master Bond Resolution or the Bond to the contrary, the Note may be prepaid in whole at any time prior to the Maturity Date without penalty or premium.

Section 3. **Conditions Precedent.** Before this Amendment becomes effective and Lender becomes obligated under it, all of the following conditions shall have been satisfied at the sole cost and expense of Borrower in a manner acceptable to Lender in the exercise of Lender's sole judgment:

A. Lender shall have received reimbursement, in immediately available funds, for all costs and expenses incurred by Lender in connection with this Amendment, including charges for title insurance (including endorsements), recording, filing and escrow charges, and reasonable legal fees and expenses of Lender's counsel.

A. Lender shall have received an acceptable title insurance endorsement insuring that the validity and priority of the Deed of Trust has not been and will not be impaired by this Amendment or the transactions contemplated by it.

Section 4. **Representations and Warranties.** Borrower represents and warrants to Lender as of the effective date of this Amendment that: (a) no Default or Event of Default has occurred and is continuing or results from the execution and delivery of this Amendment or the consummation of any transactions contemplated hereby, other than any default or Event of Default that will be cured upon the effectiveness of this Amendment; (b) each of the representations and warranties of Borrower in the Note, Loan Agreement and the other Loan Documents is true and correct in all material respects on the effective date of this Amendment (except for representations and warranties limited as to time or with respect to a specific event, which representations and warranties shall continue to be limited to such time or event); and (c) this Amendment and the Loan Documents are legal, valid and binding agreements of Borrower and are enforceable against them in accordance with their terms.

Section 5. **Ratification.** Except as hereby amended or waived, the Note, all other Loan Documents and each provision thereof are hereby ratified and confirmed in every respect and shall continue in full force and effect, and this Amendment shall not be, and shall not be deemed to be, a waiver of any covenant, term or provision of the Note or the other Loan Documents.

Section 6. **Counterparts.** This Amendment may be executed and delivered in any number of counterparts with the same effect as if the signatures hereto and thereto were upon the same instrument.

Section 7. **Amendment as Loan Document.** Each party hereto agrees and acknowledges that this Amendment constitutes a "Mortgage Document" under and as defined in the Loan Agreement.

Section 8. **Governing Law.** This Amendment shall be deemed to constitute a contract made under and governed by the laws of the State of Utah.

Section 9. **JURY TRIAL WAIVER.** TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, EACH OF THE PARTIES HERETO (A) AGREE NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AMENDMENT OR THE RELATIONSHIP BETWEEN THE PARTIES THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL. IF FOR ANY REASON THIS WAIVER IS DEEMED TO BE UNENFORCEABLE, ALL SUCH DISPUTES SHALL BE RESOLVED BY JUDICIAL REFERENCE.

Section 10. **Successors and Assigns.** This Amendment shall be binding upon each of Borrower, Lender, and their respective successors and assigns, and shall inure to the benefit of each of Borrower and Lender.

Section 11. **Headings.** Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

Section 12. **Integration.** This Amendment contains the entire understanding of the parties hereto with regard to the subject matter contained herein. This Amendment supersedes all prior or contemporaneous negotiations, promises, covenants, agreements and representations of every nature whatsoever with respect to the matters referred to in this Amendment, all of which have become merged and finally integrated into this Amendment. Each of the parties hereto understands that in the event of any subsequent litigation, controversy or dispute concerning any of the terms, conditions or provisions of this Amendment, no party shall be entitled to offer or introduce into evidence any oral promises or oral agreements between the parties relating to the subject matter of this Amendment not included or referred to herein and not reflected by a writing included or referred to herein.

Section 13. **No Course of Dealing.** Lender has entered into this Amendment on the express understanding with Borrower that in entering into this Amendment, Lender is not establishing any course of dealing with Borrower. Lender's right to require strict performance with all of the terms and conditions of the Loan Documents shall not in any way be impaired by the execution of this Amendment. Lender shall not be obligated in any manner to execute any further amendments or waivers and if such waivers or amendments are requested in the future, assuming the terms and conditions thereof are satisfactory to them, Lender may require the payment of fees in connection therewith.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed by their duly authorized officers or representatives, all as of the date first above written.

**BORROWER:**

**VILLA CHARMANT, L.L.C.**, a Utah limited liability company

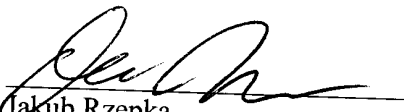
By: Housing Authority of the County of Salt Lake, its Managing Member

By: Jamie Kimball  
Name: Jamie Kimball  
Title: CEO

**LENDER:**

**JPMORGAN CHASE BANK, N.A.**

By:

  
Name: Jakub Rzepka

Title: Authorized Signatory

**AGREED AND ACKNOWLEDGED:**

**HOUSING AUTHORITY OF THE COUNTY  
OF SALT LAKE, AS ISSUER**

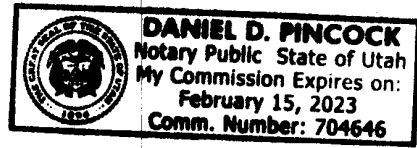
By: Janice Kimball  
Name: Janice Kimball  
Title: CEO

STATE OF UTAH )

COUNTY OF Salt Lake )

On this 21<sup>st</sup> day of January, in the year 2020, before me Daniel D. Pincock, personally appeared Janice Kimball, proved to me through satisfactory evidence of identification, which was driver's license, to be the person whose name is signed on the preceding or attached document in my presence.

Daniel D. Pincock  
Signature of Notary Public



(Seal)



A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

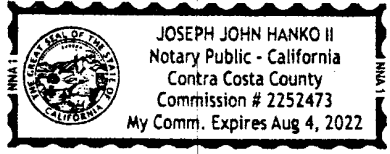
STATE OF California )  
COUNTY OF Contra Costa )

On December 31st, 2019 before me, Joseph John Hanko II, Notary Public, personally appeared Valerius Reipka, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

[Signature]  
Signature of Notary Public

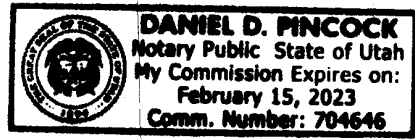


(Seal)

STATE OF UTAH

COUNTY OF Salt Lake

)  
)  
)



On this 21<sup>st</sup> day of January, in the year 2020, before me  
Daniel D. Pincock, personally appeared Janice Kimball,  
 proved to me through satisfactory evidence of identification, which was  
driver's license, to be the person whose name is signed on the preceding or attached  
 document in my presence.

*Daniel D. Pincock*  
 Signature of Notary Public

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

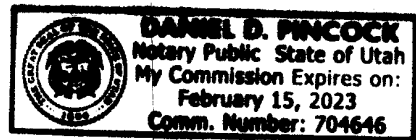
STATE OF Utah )  
 )  
COUNTY OF Salt Lake )

On January 21, 2020 before me, Daniel D. Pincock,  
Notary Public, personally appeared Tanice Kimball, who proved to me on the basis of  
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or  
the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah  
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Daniel D. Pincock  
Signature of Notary Public



(Seal)

## **EXHIBIT A**

### **Legal Description of the Land**

Beginning at a point on the East right-of-way line of 300 East Street North  $00^{\circ}18'16''$  East 150.51 feet from the Southwest corner of Lot 2, Block 18, 10 Acre Plat "A", Big Field Survey and running thence North  $00^{\circ}18'16''$  East along said right-of-way line 136.63 feet; thence South  $89^{\circ}57'57''$  East 450.40 feet; thence South  $00^{\circ}18'16''$  West 140.30 feet; thence North  $89^{\circ}57'25''$  West along a fence line 161.20 feet; thence North  $00^{\circ}18'16''$  East along a fence line 3.61 feet; thence North  $89^{\circ}57'25''$  West along a fence line 289.2 feet to the point of beginning.

NAME Villa Chateau 004291532

LOAN AMOUNT 1,544,592.78 INTEREST RATE 5.42400%  
 PAYMENT DEBITS NOV 01 2019 MATURITY DATE JUL 01 2021

PAIDMENT AMOUNT INTEREST BASIS 360/30 \$13,090.44

\*\*\* N.O.T.E PER DIEN \*\*\*

| PER # | DUE DATE     | INTEREST | PRINCIPAL    | PAIDMENT AMOUNT INTEREST BASIS | TOTAL INTEREST | TOTAL PRINCIPAL | PER DIEN   |
|-------|--------------|----------|--------------|--------------------------------|----------------|-----------------|------------|
| 001   | NOV 01 19    | 6,993.56 | 6,108.88     | 1,538,483.90                   | 6,981.56       | 6,108.88        | 232.718646 |
| 002   | DEC 01 19    | 6,953.95 | 6,156.49     | 1,532,347.41                   | 13,935.51      | 12,245.37       | 231.758241 |
| ***   | 2019         |          |              |                                | 13,935.51      | 12,245.37       |            |
| 003   | JAN 01 20    | 6,926.21 | 6,184.23     | 1,526,183.16                   | 20,861.72      | 18,409.60       | 230.873676 |
| 004   | FEB 01 20    | 6,898.35 | 6,192.09     | 1,519,991.09                   | 27,760.07      | 24,601.69       | 229.944932 |
| 005   | MAR 01 20    | 6,870.36 | 6,220.08     | 1,513,771.01                   | 34,630.43      | 30,821.77       | 229.011991 |
| 006   | APR 01 20    | 6,842.24 | 6,248.20     | 1,507,522.81                   | 41,472.67      | 37,069.97       | 228.074832 |
| 007   | MAY 01 20    | 6,814.00 | 6,276.44     | 1,501,246.37                   | 48,286.67      | 43,346.41       | 227.134337 |
| 008   | JUN 01 20    | 6,785.63 | 6,304.81     | 1,494,941.56                   | 55,072.30      | 49,651.27       | 226.187786 |
| 009   | JUL 01 20    | 6,757.14 | 6,333.30     | 1,488,608.26                   | 61,829.44      | 55,984.52       | 225.237862 |
| 010   | AUG 01 20    | 6,728.51 | 6,361.93     | 1,482,246.33                   | 68,557.95      | 62,346.45       | 224.283845 |
| 011   | SEP 01 20    | 6,699.75 | 6,390.69     | 1,475,855.64                   | 75,257.70      | 68,737.14       | 223.325114 |
| 012   | OCT 01 20    | 6,670.87 | 6,419.57     | 1,469,436.07                   | 81,928.67      | 75,156.71       | 222.362250 |
| 013   | NOV 01 20    | 6,641.85 | 6,448.59     | 1,462,987.48                   | 88,576.42      | 81,605.10       | 221.395035 |
| 014   | DEC 01 20    | 6,612.70 | 6,477.74     | 1,456,509.74                   | 95,183.12      | 88,083.04       | 220.423447 |
| ***   | 2020         |          |              |                                | 81,247.61      | 75,837.67       |            |
| 015   | JAN 01 21    | 6,583.42 | 6,507.02     | 1,450,002.72                   | 101,766.54     | 94,590.06       | 219.447467 |
| 016   | FEB 01 21    | 6,554.01 | 6,536.43     | 1,443,466.29                   | 108,320.55     | 101,126.49      | 218.467076 |
| 017   | MAR 01 21    | 6,524.47 | 6,565.97     | 1,436,900.32                   | 114,845.02     | 107,692.46      | 217.482254 |
| 018   | APR 01 21    | 6,494.79 | 6,595.65     | 1,430,304.67                   | 121,339.81     | 114,288.11      | 216.492982 |
| 019   | MAY 01 21    | 6,464.98 | 6,625.46     | 1,423,679.21                   | 127,804.79     | 120,913.67      | 215.499237 |
| 020   | JUN 01 21    | 6,435.03 | 6,655.41     | 1,417,023.80                   | 134,239.82     | 127,368.98      | 214.501001 |
| 021   | JUL 01 21    | 6,404.95 | 1,417,023.80 | .00                            | 140,644.77     | 1,544,592.78    | 213.498253 |
| ***   | 2021         |          |              |                                | 45,461.65      | 1,456,509.74    |            |
| ***   | GRAND TOTALS |          |              |                                | 140,644.77     | 1,544,592.78    |            |