

3677030

MODIFICATION AGREEMENT

THIS AGREEMENT made as of May 19, 1982, 1981, by and between UTAH NON-PROFIT HOUSING CORPORATION, a Utah Corporation and the United States of America acting by and through the Secretary of Housing and Urban Development (hereinafter United States),

WITNESSETH THAT:

WHEREAS on March 10, 1981, UTAH NON-PROFIT HOUSING CORPORATION, executed its Mortgage Note in the principal sum of \$1,861,300.00 in favor of the United States, which said Mortgage Note is secured by a Mortgage dated March 10, 1981, and executed by UTAH NON-PROFIT HOUSING CORPORATION, in favor of the United States of America acting by and through the Secretary of Housing and Urban Development at the office of the Department of Housing and Urban Development, Washington, D.C., which said Mortgage was recorded in the Office of the Salt Lake County Recorder, March 10, 1981, in Book 5223 at Page 58 and re-recorded in the Office of Salt Lake County Recorder March 19, 1981, in book 5226 at page 1165; and

WHEREAS the parties hereto mutually desire to reduce the principal amount of the loan from \$1,861,300.00 to \$1,803,900.00,

NOW THEREFORE, for Ten Dollars (\$10.00), cash in hand paid, receipt of which is acknowledged by the parties hereto and for other good and valuable considerations, the parties agree as follows:

The principal amount of the loan evidenced by the afore-said Mortgage Note is reduced by \$57,400.00 making a new principal amount of \$1,803,900.00. This is a reduction in principal and is not to be considered a voluntary prepayment under the terms of the Mortgage Note.

Nothing contained herein shall in anywise change, annul, vary, or modify the said Mortgage and Mortgage Note, except as modified above. The mortgage covers the legal description at the attached Exhibit A.

850  
REC'D  
MAY 20 11 52 AM '82  
KATHLEEN L. DIXON  
RECORDER  
SALT LAKE COUNTY  
UTAH  
Signature of Kathleen L. Dixon  
Kathleen L. Dixon  
Recorder  
Salt Lake County  
Utah

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IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement all as of the date first above written.

UTAH NON-PROFIT HOUSING CORPORATION,

ATTEST: Robert Lewis BY: Jerald H. Merrill  
ROBERT LEWIS, JERALD H. MERRILL,  
Secretary President

United States of America acting by and through the Secretary of Housing and Urban Development

BY: J. Michael Harrison

STATE OF Utah )  
: ss  
COUNTY OF Salt Lake )

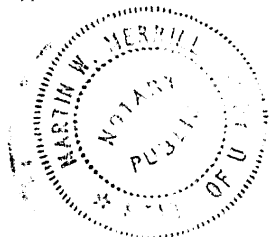
On the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_ personally appeared before me JERALD H. MERRILL and ROBERT LEWIS how being by me duly sworn did say, each for himself, that he, the said JERALD H. MERRILL is the president, and he, the said ROBERT LEWIS is the secretary of UTAH NON-PROFIT HOUSING CORPORATION, a corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and the JERALD H. MERRILL and ROBERT LEWIS each duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

J. Michael Harrison  
Notary Public

Residing at: Salt Lake City, Utah

My Commission Expires: 12/27/82

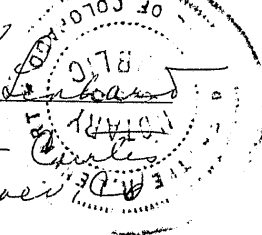
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STATE OF Colorado  
COUNTY OF Denver<sup>CS</sup>

On this 19th day of May, 1982, before me appeared J. Michael Freeman to me personally known and known to me to be the duly appointed Authorized Agent and the person who executed the aforesaid instrument bearing the date of May 19, 1982, by virtue of the authority vested in him by 24 C.F.R. 200.109 and acknowledged that he executed the aforesaid instrument for and behalf of the Federal Housing Commissioner, for the purpose therein expressed.

Rodney S. Lambert  
Notary Public  
Residing at: 1405 Charles  
Denver, CO



My Commission Expires:  
9-5-85

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

DOMINGUEZ PARK II

Salt Lake City, Utah

Salt Lake County

Section 202

Beginning at a point on the West line of 700 West Street being South 89°55'00" West 206.07 feet and North 00°02'30" West 1168.454 feet and South 89°57'30" West 33.00 feet from the Southeast corner of Section 35, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence South 89°57'30" West 415.90 feet; thence South 0°02'30" East 338.687 feet to the center of an existing irrigation ditch; thence North 86°50'30" West 353.11 feet along said center of ditch; thence North 318.98 feet; thence North 89°57'30" East 303.23 feet; thence North 0°02'30" West 32.00 feet; thence North 89°57'30" East 405.00 feet; thence North 82°21'49" East 30.27 feet; thence North 89°57'30" East 30.00 feet to the West line of 700 West Street; thence South 0°02'30" East 36.00 feet along said West line to the point of beginning. Contains 3.01 acres.

SUBJECT TO a right of way described as follows: Beginning at a point South 89°55'00" West 206.07 feet and North 00°02'30" West 1168.454 feet and South 89°57'30" West 33.0 feet from the South east corner of said Section 35 and running thence South 89°57'30" West 465.0 feet; thence North 00°02'30" West 32.0 feet; thence North 89°57'30" East 405.0 feet; thence North 82°21'49" East 30.27 feet; thence North 89°57'30" East 30.00 feet to the West line of 700 West Street; thence South 00°02'30" East 36.0 feet along said West line to the point of beginning.

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ALLONGE

This statement shall be attached to and made part of that certain Mortgage Note in the principal sum of \$ 1,861,300.00, dated March 10, 1981, made by UTAH NON-PROFIT HOUSING CORPORATION as maker, in favor of the United States of America acting by and through the Secretary of Housing and Urban Development as Payee:

Fifty-seven Thousand Four Hundred and no/100 dollars (\$57,400.00) is hereby credited to the principal amount due and the principal outstanding on this date is \$1,803,900.00. This is a reduction in principal and not an optional prepayment under the terms of the Mortgage and Mortgage Note. The principal and interest payment is reduced to \$14,262.73 per month with date of first payment of principal and interest being June 1, 1982, and maturity date of May 1, 2022

MAKER: UTAH NON-PROFIT HOUSING CORPORATION

BY: Jerald H. Merrill  
JERALD H. MERRILL,  
President

ATTEST: Robert H. Lewis  
ROBERT H. LEWIS  
Secretary

CONSENTED TO: The Secretary of Housing and Urban Development acting by and through the Federal Housing Commissioner.

BY: J. Michael Quinn  
Authorized Agent

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