

FIRST AMERICAN TITLE COMPANY OF UTAH  
26124 / 1-1293

125

ASSIGNMENT OF RENTS

00369556 Bk00578 Pg00482-00483

KNOW ALL BY THESE PRESENT:

DIXIE B MATHESON - IRON COUNTY RECORDER  
1996 SEP 12 10:24 AM FEE \$12.00 BY PTC  
REQUEST: FIRST AMERICAN TITLE/CEDAR CITY

WHEREAS, Canyon Park Housing Associates, A Washington Limited Partnership, has made, executed and delivered to the United States of America, acting through the Rural Development, United States Department of Agriculture, (hereinafter, the "Government") a certain Promissory Note (hereinafter, the "Note") in the original principal amount of \$1,127,740.00 secured by a Real Estate Deed of Trust (hereinafter, the "Deed") dated September 11, 1996, in favor of the Government, upon the following described real estate situated in the City of Cedar City, County of Iron, State of Utah, to-wit:

All of Lot 1 West subdivision, according to the Official Plat thereof, Recorded in the Office of the County Recorder of said County.


WHEREAS, the Government has required as additional security an assignment of rents, profits, income and any Rural Development (hereinafter, "RD") and Housing and Urban Development (hereinafter, "HUD") rental and housing assistance payments and contracts derived from the above described real estate to secure the payment of any sums due under the Note and Deed, including payment of taxes and insurance payments, and as further security for the performance of all of the terms and conditions expressed in the Note and Mortgage above described;

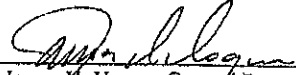
NOW, THEREFORE, in consideration of the loan(s) made and/or being made and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned does hereby assign, transfer and set over unto the Government above described, or the holder of said Note, all rents, profits, income and RD 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 Note and Mortgage, to demand, collect, receive and receipt for such rents, profits, income, and rental and housing assistance payments and contracts, to take possession of the premises without requiring the appointment of a receiver therefor, to rent and 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 and this Assignment are paid in full or until title is obtained through foreclosure or otherwise.

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

Executed as a sealed instrument this 11th day of September, 1996.

Canyon Park Housing Associates, A  
Washington Limited Partnership

BY:   
Terry N. Campbell, General Partner

BY:   
James H. Hogue, General Partner

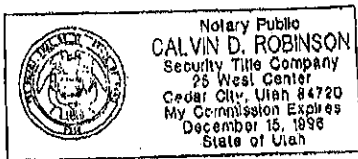
ACKNOWLEDGMENT

STATE OF UTAH )  
 ) ss.  
COUNTY OF *Iron* )

On this 11 day of September, 1996, before me, the undersigned officer, personally appeared Terry N. Campbell, who acknowledged himself to be a General Partner of Canyon Park Housing Associates, A Washington Limited Partnership, and that he, as such partner, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as a General Partner.

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

*Calvin D. Robinson*  
\_\_\_\_\_  
Notary Public



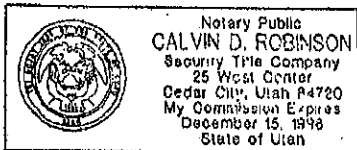
My Commission Expires: 12-15-98  
Residing in: Cedar City, UT.

STATE OF UTAH )  
 ) ss.  
COUNTY OF *Iron* )

On this 11 day of September, 1996, before me, the undersigned officer, personally appeared James H. Hogue, who acknowledged himself to be a General Partner of Canyon Park Housing Associates, A Washington Limited Partnership, and that he, as such partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the partnership by himself as a General Partner.

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

*Calvin D. Robinson*  
\_\_\_\_\_  
Notary Public



My Commission Expires: 12-15-98  
Residing in: Cedar City, UT.