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ASSIGNMENT OF RENTS

Ent 251521 Bk 1019 Pg 936
Date 14-Aug-2007 2:08PM Fee \$14.00
LoAnn Adams - Filed By om
Box Elder Co., UT
For 1ST AMERICAN TITLE INS CO

311-4826792

APN: 05-062-0055; 05-062-0057; 05-062-0066

KNOW ALL BY THESE PRESENT:

WHEREAS, Riverview Senior Housing LLC, has made, executed and delivered to the United States of America, acting through the Rural Housing Service or successor agency, United States Department of Agriculture, (hereinafter, the "Government") a Multi Family Housing Assumption Agreement in the amount of \$303,322.03 dated August 13, 2007, hereinafter, the ("Mortgage"), in favor of the Government, upon the following described real estate situated in the City of Tremonton, County of Box Elder, State of Utah, to-wit:

LEGAL DESCRIPTION:

PARCEL 1:

BEGINNING AT A POINT 154 FEET SOUTH OF THE SOUTHWEST CORNER OF LOT 7, BLOCK 1, PLAT B, TREMONTON CITY SURVEY, THENCE EAST 78.5 FEET; THENCE SOUTH 21 FEET; THENCE EAST 81.5 FEET; THENCE SOUTH 75 FEET; THENCE WEST 160 FEET, MORE OR LESS TO EAST LINE OF 1ST EAST STREET, THENCE NORTH 96 FEET TO BEGINNING.

PARCEL 2:

BEGINNING AT A POINT 749 FEET WEST AND 639.5 FEET SOUTH OF NORTHEAST CORNER OF SECTION 10, TOWNSHIP 11 NORTH, RANGE 3 WEST, SLM, SAID POINT BEING THE EAST LINE OF A CITY STREET KNOWN AS 1ST EAST STREET AND THE SOUTH LINE OF J.L. BURGESS PROPERTY, THENCE EAST 85 FEET; THENCE SOUTH 185 FEET; THENCE WEST 85 FEET; THENCE NORTH 185 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

BEGINNING AT A POINT 639.5 FEET SOUTH AND 664 FEET WEST OF THE NORTHEAST CORNER OF SECTION 10, TOWNSHIP 11 NORTH, RANGE 3 WEST, SLM, RUNNING THENCE SOUTH 185 FEET; THENCE EAST 65 FEET; THENCE NORTH 185 FEET; THENCE WEST 65 FEET TO THE POINT OF BEGINNING.

THE PROPERTY ADDRESS IS: 135 South 100 East, and 153 South 100 East, Tremonton, Utah

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

9

Also, attached hereto is Exhibit "B" regarding the "Restrictive-Use Agreement" which is hereby incorporated by reference.

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

Executed as a sealed instrument this 13th day of August, 2007

MANAGER:

RIVERVIEW SENIOR HOUSING LLC

By: MULTI-ETHNIC DEVELOPMENT CORPORATION,
a Utah nonprofit organization

Its: Manager

By: 
Name: Dan Moser
Its: Executive Director

ACKNOWLEDGMENT

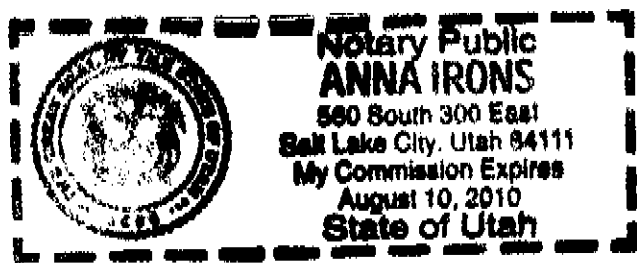
STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On this 13th day of August, 2007 before me, Dan Moser

personally appeared who acknowledged to be the Executive Director of Multi-Ethnic Development Corporation, Manger of the Riverview Senior Housing LLC, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

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


Notary Public



My Commission Expires: 8-10-2010
Residing in: Salt Lake