

When Recorded, Mail to:

Dennis K. Poole, Esq.  
Poole & Associates, L.C.  
4543 South 700 East, Suite 200  
Salt Lake City, Utah 84107

CTIA 80992A-AU

parcel: 12-066-0058

**SPECIAL WARRANTY DEED**  
*[Country Oaks]*

For the consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations received, OAKSTONE II, L.C., a Utah limited liability company ("Grantor"), does hereby convey to OAKSTONE ASSOCIATES, LLC, a Utah limited liability company ("Grantee"), all of Grantor's right, title and interest in and to the following described real property (the "Property") situated in Davis County, Utah, together with all improvements thereon and all of Grantor's interest in any rights and privileges solely appurtenant thereto:

SEE EXHIBIT A ATTACHED HERETO AND BY THIS REFERENCE  
MADE A PART HEREOF.

SUBJECT TO: the permitted exceptions set forth on Exhibit B attached hereto and by this reference made a part hereof.

AND GRANTOR hereby binds itself and its successors to warrant and defend the title against all of the acts of Grantor and no other, subject to the matters set forth above.

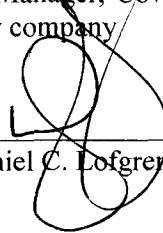
IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed this 27<sup>th</sup> day of January, 2016

GRANTOR:

**OAKSTONE II, L.C.**, a Utah limited liability company

By its Managing Member, Clearfield Affordable Housing II, L.C., a Utah limited liability company

By its Manager, Cowboy Partners, L.C., a Utah limited liability company

By:   
Daniel C. Lofgren, President

STATE OF UTAH                    )  
  ss.  
COUNTY OF SALT LAKE        )

The foregoing instrument was acknowledged before me this 21<sup>st</sup> day of JANUARY, 2016, by Daniel C. Lofgren, the President of Cowboy Partners, L.C., a Utah limited liability company, the Manager Clearfield Affordable Housing, II, L.C., the Managing Member of OAKSTONE II, L.C., a Utah limited liability company, for and on behalf thereof.



*Eileen K Snideman*  
Notary Public

(SEAL)

My Commission Expires:

03/07/2019

Exhibit A to Deed

Legal Description  
*[Country Oaks]*

Real Property located in Davis County, State of Utah, more particularly described as follows: to-wit:

A part of the Southeast quarter of Section 12, Township 4 North, Range 2 West, Salt Lake Base and Meridian, U.S. survey. Beginning at a point being 997.11 feet North  $00^{\circ}06'05''$  East along the Section line and 33.00 feet West of the Southeast corner of Section 12 (Basis of Bearing: North  $00^{\circ}06'05''$  East from the Southeast corner of Section 12 along the Section line to the East quarter corner); thence as follows; North  $89^{\circ}44'36''$  West 495.00 feet; thence North  $00^{\circ}06'05''$  East for 321.07 feet; thence South  $89^{\circ}44'36''$  East 495.00 feet to the West line of 1000 ~~Map~~ street; thence South  $00^{\circ}06'05''$  West 321.00 feet along said Street to the point of Beginning. *East*

Exhibit B to Deed

Permitted Exceptions  
*[Country Oaks]*

1. General and special taxes and assessments not yet delinquent.
2. Rights of tenants under leases, and those claiming by, through and under said tenants.
3. Zoning, building and other governmental and quasi-governmental laws, codes and regulations.
4. Any adverse claim to any portion of the Property which has been created by artificial means or has accreted to any such portion so created and riparian rights, if any.
5. Covenants, conditions, restrictions, and private or public utility easements of record together with easements or claims of easements not shown by the public records.
6. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the Property.
7. Multifamily Trust Deed, Assignment of Leases and Rents and Security Agreement, dated March 1, 2012, and recorded March 26, 2012, as Entry No. 2651248, in Book 5486, at Page 1009-1060, Davis County Records.
8. U.S. Department of Housing and Urban Development Regulatory Agreement for Multifamily Projects, dated March 1, 2012, and recorded March 26, 2012, as Entry No. 2651249, in Book 5486, at Page 1061-1094, Davis County Records.
9. UCC Financing Statement, with Oakstone II, L.C., as Debtor, and Oak Grove Commercial Mortgage, LLC and/or Secretary of Housing and Urban Development as Secured Party, recorded March 26, 2012, as Entry No. 2651250, in Book 5486, at Page 1095-1100, Davis County Records.
10. Utah Housing Finance Agency and U.S. Bank National Association and Oakstone II, L.C., Agency Regulatory Agreement, dated August 1, 1999, and recorded September 14, 1999, as Entry No. 1546047, in Book 2558, at Page 276, Davis County Records.  

HUD Amendment to Utah Housing Regulatory Agreement, wherein Utah Housing Finance Agency and U.S. Bank National Association and Oakstone II, L.C., subordinates their interest in Agency Regulatory Agreement recorded as Entry No. 1546047, in Book 2558, at Page 276, to the interest created in Mortgage and Regulatory Agreement shown in Nos. 7 and 8 above. Said Amendment recorded March 27, 2012, as Entry No. 2651323, in Book 5487, at Page 141-148, Davis County Records.
11. Low Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, between Oakstone II, L.C., and Utah Housing Finance Agency, recorded December 29, 2000, as Entry No. 1631628, in Book 2731, at Page 415, Davis County Records.

HUD Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, wherein Utah Housing Finance Agency and Oakstone II, L.C., subordinates their interest in Low Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, recorded as Entry No. 1631628, in Book 2731, at Page 415, to the interest created in Mortgage and Regulatory Agreement as shown in Nos. 7 and 8 above. Said Amendment recorded March 27, 2012, as Entry No. 2651322, in Book 5487, at Page 134-410, Davis County Records.