

After recording please return to:

Community Investment Department
Federal Home Loan Bank of Des Moines
Western Office
1001 Fourth Avenue, Suite 2600
Seattle, WA 98154

File# 5716207 Tax 10# 05-063-0002 E# 2749803 PG 1 OF 3
Leann H. Kilts, WEBER COUNTY RECORDER
06-Aug-15 0455 PM FEE \$14.00 DEP DB
REC FOR: FIRST AMERICAN - SOUTH OGDEN
ELECTRONICALLY RECORDED

## FEDERAL HOME LOAN BANK OF DES MOINES

## Trust Deed and Retention Agreement

THIS TRUST DEED AND RETENTION AGREEMENT ("Agreement") is made this 5th day of AUGUST, 2015, between: ISABEL ZAMBRANO ("Trustor"), whose address is 698 36th STREET, OGDEN, UT 84403; and Wasatch Peaks Federal Credit Union ("Trustee"), whose address is 4723 Harrison Blvd, Ogden, UT 84403; and the Federal Home Loan Bank of Des Moines ("Beneficiary") whose address is 1001 Fourth Avenue, Suite 2600, Seattle, Washington 98154.

TRUST DEED PROVISIONS. Trustor-irrevocably grants, bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property ("Property") in WEBER County, Utah:

THE EAST 60 FEET OF LOTS 27, 28, 29 AND 30, BLOCK 2, EMERSON ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WEBER COUNTY RECORDER'S OFFICE.

Tax Account Number: 05-063-0002

Home\$tart Program No. or AHP Project No.: 2014C12314

This Agreement is for the purpose of securing performance of Trustor's agreements set forth herein. Trustee shall reconvey the Property to the person entitled thereto on written request of Trustor and Beneficiary, or upon satisfaction of Trustors's obligations and written request for reconveyance made by Beneficiary or the person entitled thereto. Beneficiary shall not be obligated to initiate any reconveyance requests; in the event Trustor desires reconveyance, Trustor shall initiate that process by written request submitted to Beneficiary. The Deed of Trust provisions of this Agreement secure Trustor's performance of the Retention Agreement provisions of this Agreement (set forth below); there is no separate promissory note or other instrument secured hereby. This Agreement is entered into in connection with a conditional grant, not a loan, and if Trustor fully performs the obligations set forth in the Retention Agreement through the end of the below-defined Retention Period, no payments are due from Trustor to Beneficiary during the Retention Period or thereafter, and reconveyance shall not be conditioned on any payment by Trustor; provided that Trustor shall be responsible for payment of any and all third-party fees and costs associated with any reconveyance or reconveyance request. Upon default by Trustor in the performance of any agreement contained herein and upon written request of Beneficiary, Trustee shall sell the Property at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Agreement; (3) the surplus, if any, shall be distributed to the persons entitled thereto. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the Property that Trustor had the power to convey.

Federal Home Loan Bank of Des Moines – Affordable Housing Program AHP Homeownership/Home\$tart-Utah (Rev. June 2015)

Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Agreement, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value. The power of sale conferred by this Agreement and by law is not an exclusive remedy. If necessary, Beneficiary may appoint a successor trustee, and upon the recording of such appointment the successor shall be vested with all powers of the original trustee. This Agreement is binding on the parties and their successors.

RETENTION AGREEMENT. Beneficiary has issued a \$5,000.00 grant ("Grant") to assist Trustor in purchasing the Property. The Grant is subject to a "Retention Period," defined as five (5) years commencing on the date of closing of Trustor's purchase of the Property. Trustor agrees to notify Beneficiary in writing received at least two weeks prior to any sale or refinancing of the Property occurring during the Retention Period. Trustor may notify Beneficiary by either hand-delivery or certified mail, return receipt requested, at the address set forth above, Attention: Affordable Housing Program Administrator. The Grant is subject to federal regulations (12 CFR Part 1291), which provide that if Trustor sells or refinances the Property during the Retention Period, Trustor must repay to Beneficiary, from any net gain realized upon the sale or refinancing, all or a portion of the Grant, without interest, in an amount calculated by Beneficiary equal to the Grant amount multiplied by the percentage of the Retention Period remaining as of the closing of such transaction. Trustor shall not be required to repay any portion of the Grant if: (a) Trustor refinances and the Property remains subject to the encumbrance created by this Agreement for the duration of the Retention Period; or (b) Trustor's interest in the Property is divested via foreclosure of, or deed in lieu of foreclosure of, a lien or mortgage senior to this Agreement; or (c) the Property is sold to a "very low-income household" or a "low- or moderate-income household," as defined at 12 CFR 1291.1; or (d) Trustor received a permanent mortgage loan funded by an AHP subsidized advance; or (e) an FHA-insured first mortgage or deed of trust on the Property is assigned to the Secretary of the US Department of Housing and Urban Development.

TRUSTOR(S):	
TSABEL ZAMBRANO	
the person(s) who appeared before me o	evidence that   Sabe   Zambrano is/are  n this date, and said person(s) acknowledged that signed this  free and voluntary act for the uses and purposes stated therein.
Notary Public AMEE ELLETT Commission #699797 My Commission Expres October 27, 2016 State of Utah	Date: Oligust Stw., 2015  Name: Ainee Ellett  NOTARY PUBLIC, State of Utah  Residing at Layton, Utah  My appointment expires 10-27-2016

(Use this space for notarial stamp/seal)

## REQUEST FOR FULL RECONVEYANCE Do not record. To be used only when obligation has been met. TO: TRUSTEE. The undersigned is the legal owner and holder of the indebtedness secured by the Trust Deed and Retention Agreement between \_\_\_\_\_\_, as Trustor, and the Federal Home Loan Bank of Des Moines, as Beneficiary, dated \_\_\_\_\_\_\_, 20\_\_\_\_\_, and recorded on \_\_\_\_\_\_\_\_, 20\_\_\_\_\_, in book \_\_\_\_\_\_ of \_\_\_\_\_ on page \_\_\_\_\_\_ (or under Recording No. \_\_\_\_\_\_\_\_). Said indebtedness has been fully paid and satisfied, and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Trust Deed and Retention Agreement, to cancel all evidences of indebtedness secured by said Trust Deed and Retention Agreement and to reconvey, without warranty, to the parties designated by the terms of said Trust Deed and Retention Agreement, all the estate now held by you thereunder. Mail Reconveyance to: Community Investment Department Federal Home Loan Bank of Des Moines Western Office 1001 Fourth Avenue, Suite 2600 Seattle, WA 98154 FEDERAL HOME LOAN BANK OF DES MOINES STATE OF WASHINGTON SS. COUNTY OF KING is the person who appeared before me, and I certify that I know that \_\_\_ said person acknowledged that signed this request for reconveyance, on oath stated that was the request for reconveyance and acknowledged it as the authorized to execute of the Federal Home Loan Bank of Des Moines to be the free and voluntary act of such party for the uses and purposes stated therein. Notary Public, State of Washington Residing at: My Commission expires: