

WHEN RECORDED RETURN TO:

Executive Director  
Utah Housing Finance Agency  
554 South 300 East  
Salt Lake City, Utah 84111

4859

6445743  
09/03/96 4:15 PM\*\*NO FEE\*\*  
NANCY WORKMAN  
RECORDER, SALT LAKE COUNTY, UTAH  
ASSOCIATED TITLE  
REC BY: B GRAY DEPUTY - WI

**AMENDMENT TO**  
**LOW-INCOME HOUSING CREDIT COMMITMENT AGREEMENT**  
**AND DECLARATION OF RESTRICTIVE COVENANTS**

6445743

This Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (the "Amended Agreement") is made effective as of the 26<sup>th</sup> day of August, 1996, by and between Pauline Downs, L.L.C., a Utah limited liability company, its successors and assigns (the "Project Owner"), and Utah Housing Finance Agency ("Agency") an independent state agency and a body politic incorporated in the State of Utah.

**RECITALS**

WHEREAS, the Project Owner and the Agency entered into and executed that certain Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, dated December 20, 1994 (the "Original Agreement"), which was recorded in the Salt Lake County Real Property Records on December 22, 1994, as Entry No. 5991299, Book 7075, Pages 2871-2881, which provided for certain regulatory and restrictive covenants governing the use, occupancy, and transfer of that certain low-income housing tax credit project (the "Project") located upon and being a part of the real property described in Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, the parties to the Original Agreement have agreed to increase the extended use period provided for under the Original Agreement to a period of 99 years in consideration for the grant of State of Utah low-income housing tax credits to the Project;

WHEREAS, the parties desire to amend the Original Agreement based on the foregoing.

NOW, THEREFORE, in consideration of the mutual premises set forth above, and based upon the mutual covenants and promises hereinafter set forth, and such other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Project Owner and the Agency agree as follows:

1. Paragraph 9 of the Original Agreement is hereby amended by substituting the number "84" for the number "26" and the number "99" for the number "41" as they appear in paragraph 9, such that the extended use period applicable to each qualified low-income building of the Project shall be a total of 99 years.
2. All other terms, conditions and provisions of the Original Agreement shall continue in full force and effect.

**COURTESY RECORDING**

This document is being recorded solely as a courtesy and an accommodation to the parties named herein. Associated Title Company hereby expressly disclaims any responsibility or liability for the accuracy or the content thereof.

4859

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3. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Amended Agreement to be signed by their respective duly authorized representatives.

OWNER:

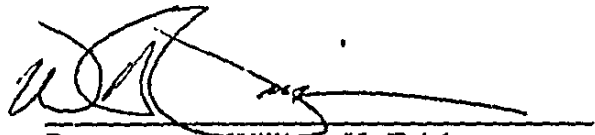
PAULINE DOWNS, L.L.C.,  
a Utah limited liability company

By: Housing Authority of  
Salt Lake City  
Its: Member

  
By: Rosemary Kappes  
Its: Executive Director

AGENCY:

UTAH HOUSING FINANCE AGENCY

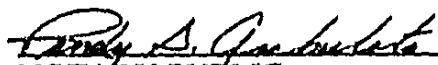
  
By: William H. Erickson  
Executive Director

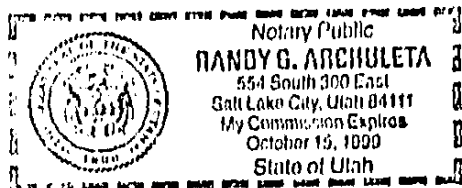
STATE OF UTAH )  
 ) : ss.  
COUNTY OF SALT LAKE )

On this 30<sup>th</sup> day of August, 1996, personally appeared before me William H. Erickson, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Executive Director of the Utah Housing Finance Agency, and that the foregoing document was signed by him in behalf of the Utah Housing Finance Agency by authority of a resolution of its board of directors, and said William H. Erickson acknowledged to me that said corporation executed the same.

My Commission Expires:

Oct. 15, 1999

  
NOTARY PUBLIC  
Residing at:



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

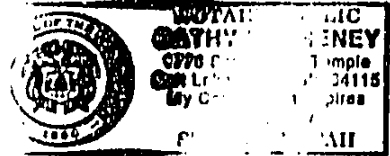
On this 26th day of August, 1996, personally appeared before me Rosemary Kappes, the signer of the foregoing instrument, who by me duly sworn, did say, for herself that said Rosemary Kappes is the Executive Director of Housing Authority of Salt Lake City, a member of Pauline Downs, L.L.C., a Utah limited liability company, and said instrument was signed in behalf of Pauline Downs, L.L.C., by authority of the Board of Directors/Trustees of Housing Authority of Salt Lake City and Rosemary Kappes acknowledged to me that Housing Authority of Salt Lake City executed the same.

*Cathy M. Mothoney*

NOTARY PUBLIC  
Residing at:

My Commission Expires:

7-1-97



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**EXHIBIT A**

County of Salt Lake, State of Utah

**PARCEL 1 (16-06-129-014 Lot 8):**

BEGINNING at the Northeast Corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey; and running thence South  $0^{\circ}02'04''$  East 117.00 feet (Record = South 117 feet); and running thence South  $89^{\circ}58'22''$  West 66.00 feet (Record = West 66 feet); thence North  $0^{\circ}02'04''$  West 117.00 feet (Record = North 117 feet); thence North  $89^{\circ}58'22''$  East 66.00 feet (Record = East 66 feet); to the point of BEGINNING.

TOGETHER WITH the following described Right of Way:

BEGINNING at a point 117 feet South from the Northeast Corner of said Lot 8, and running thence South 10 feet; thence West 8 rods; thence North 10 feet; thence East 8 rods to the point of BEGINNING.

**PARCEL 2 (16-06-129-015 Lot 8):**

BEGINNING at a point which is South  $0^{\circ}01'59''$  East 127.03 feet (Record = South 127 feet) from the Northeast Corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey, and running thence South  $0^{\circ}01'59''$  East 71.02 feet (Record = South 71 feet); thence South  $89^{\circ}58'22''$  West 131.86 feet to a point which is 0.05 feet perpendicularly distant Easterly from the East face of an existing brick building; thence North  $0^{\circ}00'03''$  West parallel with the face of said building 71.02 feet; thence North  $89^{\circ}58'22''$  East 131.82 feet to the point of BEGINNING.

TOGETHER WITH a Right of Way over:

BEGINNING at a point which is South  $0^{\circ}01'59''$  East 117.03 feet (Record = South 117 feet) from the Northeast Corner of said Lot 8, and running thence South  $0^{\circ}01'59''$  East 10.00 feet (Record = South 10 feet); thence South  $89^{\circ}58'22''$  West 132.04 feet (Record = West 8 rods); thence North  $0^{\circ}01'59''$  West 10.00 feet (Record = North 10 feet); thence North

89°58'22" East 132.04 feet (Record = East 8 rods) to the point of BEGINNING.

PARCEL 3 (16-06-129-016 Lot 8):

BEGINNING at a point which is North 0°01'59" West 72.02 feet (Record = North 72 feet) from the Southeast Corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey, and running thence North 0°01'59" West 60.02 feet (Record = North 60 feet); thence South 89°58'22" West 165.05 feet (Record = West 10 rods); thence South 0°01'59" East 60.02 feet (Record = South 60 feet); thence North 89°58'22" East 165.05 feet (Record = East 10 rods) to the point of BEGINNING.

PARCEL 4 (16-06-129-017 Lot 8):

BEGINNING at the Southeast Corner of Lot 8, Block 72, Plat "A", Salt Lake City Survey; and running thence South 89°58'22" West 165.0 feet (Record = West 10 rods); thence North 0°02'04" West 72.0 feet (Record = North 72 feet); thence North 89°58'22" East 165.0 feet (Record = East 10 rods); thence South 0°02'04" East 72.0 feet (Record = South 72 feet) to the point of BEGINNING.

**TOGETHER WITH** the following described Right of Way:

BEGINNING 198 feet South from the Northeast Corner of said Lot 8, Block 72, Plat "A", Salt Lake City Survey, and running thence West 146 feet; thence South 60 feet; thence East 28 feet 8 inches; thence North 51 feet 6 inches; thence East 117 feet 4 inches; thence North 8 feet 6 inches to the point of BEGINNING.