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12/30/2020 11:52:00 AM \$40.00
Book - 11090 Pg - 7101-7103
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 3 P.

WHEN RECORDED RETURN TO:

SALT LAKE COUNTY
2001 South State Street #S2100
Salt Lake City, Utah 84114
Attention: Randy Jepperson
CTIA 136241-JTF

Space Above This Line for Recorder's Use

DEED RESTRICTION

THIS DEED RESTRICTION (the "Restriction") is made and effective as of 15th of day of December, 2020, by 255 STATE 4, LLC, a limited liability company licensed in the State of Utah, ("GRANTEE"), for the benefit of SALT LAKE COUNTY, a body corporate and politic of the State of Utah, whose address is 2001 South State Street, #S2100, Salt Lake City, Utah 84114 (the "COUNTY").

WHEREAS, the GRANTEE owns certain real property and improvements located at , 255 South State Street, Salt Lake City, Utah 84111, Salt Lake County, Utah as more fully described on Exhibit "A" attached hereto and incorporated herein (the "Property");

WHEREAS, the GRANTEE has caused or will cause certain housing units to be constructed on the Property;

WHEREAS, the GRANTEE and the COUNTY have entered into that certain GRANTTEE Agreement (HCD20120) dated December 15, 2020, a copy of which may be obtained from the COUNTY at the address set forth above (the "Agreement"), pursuant to which the COUNTY agreed to make a loan to the GRANTEE, on the condition that GRANTEE agreed to record against the Property a deed restriction in the form hereof;

NOW, THEREFORE, GRANTEE hereby agrees as follows for the benefit of the COUNTY:

1. Restriction. GRANTEE agrees that certain housing units on the Property, as specified in the Agreement, shall remain affordable, as defined in the rules and regulations governing the federal HOME Investment Partnership Program administered by the United States Department of Housing and Urban Development, all as more particularly described in the Agreement.
2. Nature of Restriction. The Restriction shall run with the land and shall be binding upon the successors, assigns and beneficiaries of the parties.
3. Term. The term of this Restriction is for a period of twenty years commencing on the date (the "Commencement Date") upon which the COUNTY provides the GRANTEE with a Notice of Project Closeout (as such term is defined in the Agreement). The GRANTEE and the COUNTY shall either record the Notice of Project Closeout or shall enter into an amendment of this Restriction to memorialize such date. Upon the date that is twenty

FOR REFERENCE OR INFORMATION ONLY:
PARENT TAX PARCEL Nos. 16-06-157-001,
16-06-157-002, 16-06-157-003,
16-06-157-004

years from the Commencement Date, this Restriction shall automatically terminate without need for any other documentation, notice or recorded material. Nevertheless, the GRANTEE and the COUNTY shall promptly cooperate together and take the actions and sign the documents that either of them deems necessary to terminate the Restriction and remove all record thereof from the title of the Property.

4. Enforcement. The COUNTY may enforce this Restriction through any proceeding at law or in equity, against the GRANTEE or its successors or assigns, in the event of a violation or threatened violation of the Restriction. There are no intended third party beneficiaries of this Restriction.

GRANTEE:

4% OWNER:

255 State 4, LLC, a Utah limited liability company

By: 255 State 4 Manager, LLC, a Utah limited liability company, its managing member
By: Brinshore Development, L.L.C., an Illinois limited liability company, its sole member
By: Brint Development, Inc., an Illinois corporation, a member
By: [Signature]
Name: David Brint
Title: President

STATE OF Illinois)
) : ss.
COUNTY OF Cook)

On the 22 day of December, 2020, personally appeared before me, , who being my me, duly sworn, did say that he is the principal of 255 STATE 4 LLC, a limited liability company licensed in the State of Utah, and that the foregoing instrument was signed by him on behalf of said limited liability company by authority of a Resolution and the said Principal acknowledged to me that said organization executed the same.

[Signature]
NOTARY PUBLIC
Residing in Cook County

Approved as to Form:

By: Megan L. Smith
Megan L. Smith,
Deputy District Attorney

Date: December 16, 2020



EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1:

SCM-A Unit and Parking Unit 1, contained within the State Street Condominiums as the same is identified in the Plat of Condominium recorded in Salt Lake County, Utah, on DECEMBER 29, 2020 as Entry No. 13515728 (as said Record of Survey Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for State Street Condominiums, recorded in Salt Lake County, Utah on DECEMBER 29, 2020 as Entry No. 13515729, in Book No. 11090 at Page 507 (as said Declaration may have heretofore been amended or supplemented). TOGETHER WITH the undivided ownership interest in said Project's Common Elements that is appurtenant to said Units as more particularly described in said Declaration.

PARCEL 2:

A nonexclusive easement for the purpose of (a) providing pedestrian and vehicular access, and (b) the running and maintenance of underground utilities, as established and described in Cross Easement Agreement recorded April 11, 2012 as Entry No. 11368179 in Book 10007 at Page 5320 of the official records of the Salt Lake County Recorder, as amended by First Amendment to Cross Easement Agreement recorded DECEMBER 29, 2020 as Entry No. 13516028 in Book 11090 at Page 2516 of the official records of the Salt Lake County Recorder.

PARCEL 3:

A non-exclusive right of way over an existing alleyway commonly known as "Floral Avenue" or "Floral Street", located in Lot 6, Block 56, Plat "A", Salt Lake City Survey, purported to be 16 feet in width, extending South from the North line of said Lot 6 to the Northerly most line of the exterior boundary of the State Street Condominiums as described on the Plat of Condominium recorded in Salt Lake County, Utah, on DECEMBER 29, 2020 as Entry No. 13515728, said right of way being disclosed in various instruments of record, including that certain Warranty Deed recorded January 6, 2000 as Entry No. 7549476 in Book 8334 at Page 8191 of the official records of the Salt Lake County Recorder.