

14168026 B: 11453 P: 533 Total Pages: 5
10/27/2023 08:52 AM By: tpham Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: UTAH HOUSING CORPORATION
MULTIFAMILY FINANCE & DEVELOPMENT 2479 S LAKE PARK BLVD WEST VALLEY CITY, UT 84120

When Recorded Return to:

Vice President, Multifamily Finance
& Development
Utah Housing Corporation
2479 S. Lake Park Blvd.
West Valley City, Utah 84120

Tax Parcel I.D. No.: 15-01-181-003-0000

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

This Second Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (the “2nd Amendment”) is made effective as of the 27th day of October, 2023, by and between **ARTSPACE AFFORDABLE HOUSING, LLC**, a Utah limited liability company, (formerly known as Artspace Affordable Housing, L.P.), its successors and assigns (the “Project Owner”), and **UTAH HOUSING CORPORATION**, a public corporation of the State of Utah (“Utah Housing”).

RECITALS:

WHEREAS, the Project Owner and Utah Housing entered into and executed that certain Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, effective as of December 5, 1995, (the “Original Agreement”), which was recorded in the Salt Lake County real property records on December 14, 1995, as Entry No. 6236414, in Book 7290, at Pages 2768-2777, which provided for certain regulatory and restrictive covenants governing the use, occupancy and transfer of that certain low-income housing tax credit project known as Art Space II (the “Project”) located upon and being a part of the real property described in Exhibit A attached hereto and incorporated herein by this reference;

WHEREAS, the Project Owner and Utah Housing entered into and executed that certain Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, effective as of January 5, 2015 (the “1st Amendment”), which was recorded in the Salt Lake County real property records on February 23, 2015, as Entry No. 11997506, in Book 10298, at Pages 3204-3208;

WHEREAS, a portion of the legal description in Exhibit A was incorrectly recorded on the Original Agreement and the 1st Amendment;

NOW THEREFORE, in consideration of the mutual promises 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 Utah Housing agree to supersede, in its entirety, Exhibit A of the Original Agreement and the 1st Amendment to read as follows:

EXHIBIT A

Legal Description

That certain parcel of real property, situated in Salt Lake County, State of Utah, and more particularly described as follows:

Parcel 1:

The West 25 feet of Lot 7, Block 61, Plat "A", Salt Lake City Survey

Parcel 2:

Commencing at a point 5 rods West of the Northeast corner of Lot 5, Block 61, Plat "A", Salt Lake City Survey, and running thence West 42-1/2 feet; thence South 10 rods; thence East 42-1/2 feet; thence North 10 rods to the place of beginning.

Parcel 3:

Commencing at the Northeast corner of Lot 5, Block 61, Plat "A", Salt Lake City Survey; and running thence West 82-1/2 feet; thence South 115-1/2 feet; thence East 82-1/2 feet; thence North 115-1/2 feet to the beginning.

Also:

Beginning at a point 115-1/2 feet South from the Northeast corner of Lot 5, Block 61, Plat "A", Salt Lake City Survey; and running thence South 49-1/2 feet; thence West 82-1/2 feet; thence North 49-1/2 feet; thence East 82-1/2 feet to beginning.

Parcel 4:

Commencing at the Northwest corner of Lot 6, Block 61, Plat "A", Salt Lake City Survey; and running thence East 2-1/2 rods; thence South 10 rods; thence West 2-1/2 rods; thence North 10 rods to the place of beginning.

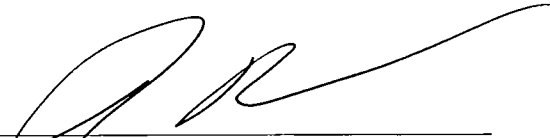
All other terms, conditions and provisions of the Original Agreement and the 1st Amendment shall continue in full force and effect.

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

“PROJECT OWNER”

ARTSPACE AFFORDABLE HOUSING, LLC,
a Utah limited liability company

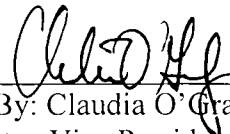
By: Artspace,
a Utah non-profit corporation
Its: Manager



By: Jessica Noric
Its: President

“UTAH HOUSING”

UTAH HOUSING CORPORATION,
a Utah public corporation



By: Claudia O'Grady
Its: Vice President of Multifamily Finance
& Development

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