

When Recorded Return to:

Vice President, Multifamily Finance
Utah Housing Corporation
2479 S. Lake Park Blvd.
West Valley City, Utah 84120
CT-158150-mcm

Tax Parcel I.D. Nos.: 16-06-110-001

RELEASE AND TERMINATION OF

LOW-INCOME HOUSING CREDIT COMMITMENT AGREEMENT

AND DECLARATION OF RESTRICTIVE COVENANTS

This Release and Termination of Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (this "Release") is made this 26th day of March, 2024, by and between **STRATFORD APARTMENTS 169, LLLP**, a Utah limited liability limited partnership and successor to **JAMESON PROPERTIES, L.L.C.**, a Utah limited liability company, 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 that certain Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants dated February 7, 2006, which was recorded in the Salt Lake County Real Property Records on February 16, 2006, as Entry No. 9639330, in Book No. 9256, at Pages 1253-1262, (the "Agreement") 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 Stratford Hotel Apartments (the "Project") located upon and being a part of the real property described in Exhibit A attached hereto and incorporated herein by this reference (the "Property");

WHEREAS, the Project Owner has been awarded federal housing credits to engage in a substantial rehabilitation of the Project; and

WHEREAS, the parties desire to terminate the Agreement and release the regulatory and restrictive covenants contained therein on the condition that a new Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants will be recorded on the Property in connection with such termination and release.

NOW THEREFORE, in consideration of the mutual premises set forth above, and based upon 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 terminate the Agreement with the intent that the terms, conditions and provisions of the Agreement as previously recorded shall have no force or effect and the regulatory and restrictive

covenants contained therein are released, and the Property is no longer encumbered by the Agreement.

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

“PROJECT OWNER”

STRATFORD APARTMENTS 169, LLLP,
a Utah limited liability limited partnership

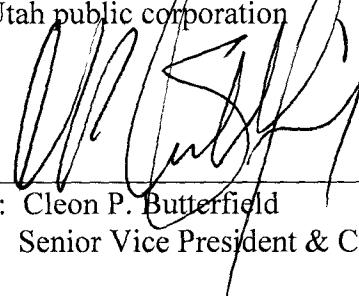
By: Stratford Apartments GP, LLC,
a Utah limited liability company
Its: General Partner

By: First Step House,
a Utah nonprofit corporation
Its: Sole Member and Manager

“UTAH HOUSING”

UTAH HOUSING CORPORATION,
a Utah public corporation

By: Cleon P. Butterfield
Its: Senior Vice President & CFO



By: Shawn McMillen
Its: Executive Director

covenants contained therein are released, and the Property is no longer encumbered by the Agreement.

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

“PROJECT OWNER”

STRATFORD APARTMENTS 169, LLLP,
a Utah limited liability limited partnership

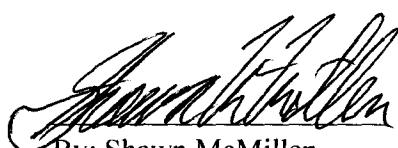
By: Stratford Apartments GP, LLC,
a Utah limited liability company
Its: General Partner

By: First Step House,
a Utah nonprofit corporation
Its: Sole Member and Manager

“UTAH HOUSING”

UTAH HOUSING CORPORATION,
a Utah public corporation

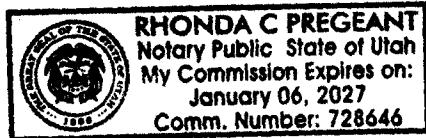
By: Claudia O’Grady
Its: Vice President of Multifamily
Finance & Development



By: Shawn McMillen
Its: Executive Director

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

The foregoing instrument was acknowledged before me this 21 day of March, 2024, by Cleon P. Butterfield, the Senior Vice President & CFO of Utah Housing Corporation, a Utah public corporation.



Rhonda C Pregeant
NOTARY PUBLIC
Residing at: *Salt Lake County*
My commission expires: *January 06, 2027*

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by Shawn McMillen, the Executive Director of First Step House, a Utah nonprofit corporation, which is the Sole Member and Manager of Stratford Apartments GP, LLC, a Utah limited liability company, which is the General Partner of Stratford Apartments 169, LLLP, a Utah limited liability limited partnership.

NOTARY PUBLIC
Residing at:
My commission expires:

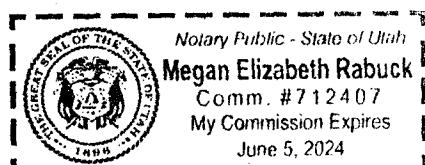
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by Claudia O'Grady, the Vice President of Multifamily Finance & Development of Utah Housing Corporation, a Utah public corporation.

NOTARY PUBLIC
Residing at:
My commission expires:

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

The foregoing instrument was acknowledged before me this 18 day of MARCH, 2024, by Shawn McMillen, the Executive Director of First Step House, a Utah nonprofit corporation, which is the Sole Member and Manager of Stratford Apartments GP, LLC, a Utah limited liability company, which is the General Partner of Stratford Apartments 169, LLLP, a Utah limited liability limited partnership.





NOTARY PUBLIC
Residing at: Salt Lake City
My commission expires: June 5, 2024

EXHIBIT A
Legal Description

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

Beginning at the Southeast corner of Lot 1, Block 71, Plat A, Salt Lake City Survey; thence North 90 feet; thence West 88 feet; thence South 90 feet thence East 88 feet to the point of beginning.