

When Recorded Return to:

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

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Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: UTAH HOUSING CORPORATION
2479 S LAKE PARK BLVD SALT LAKE CITY, UT 84120



Tax Parcel I.D. Nos.: 08-34-353-055
08-34-353-038

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

This Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (the "Amendment") is made effective as of the 12th day of August, 2025, by and between **NORTH TEMPLE LIHTC, LLC**, 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 and executed that certain Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, effective as of June 22, 2021 (the "Original Agreement"), which was recorded in the Salt Lake County real property records on June 22, 2021, as Entry No. 13697255, in Book 11194, at Pages 5270-5284, 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 The Village at North Station (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, because the low-income housing tax credits are being allocated to the Project in 2025, new building identification numbers have been assigned to the Project.

WHEREAS, the rent and income limits have slightly changed since application. The Project Owner has requested and Utah Housing has agreed to update the unit mix.

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 this Amendment to supersede and replace, in their entirety, Paragraphs 1 and 13 of the Original Agreement, to read as follows:

1. Applicable Fraction. The Project Owner agrees that the applicable fraction, as defined in IRC § 42(c)(1), for each taxable year in the extended use period, as defined in IRC § 42, for the following qualified low-income buildings of the Project will not be less than 100%:

<u>Building Id. No.</u>	<u>Address</u>
UT-25-91001	1925 W. North Temple, Bldg. A, Salt Lake City, Utah 84116
UT-25-91002	1925 W. North Temple, Bldg. B, Salt Lake City, Utah 84116
UT-25-91003	1925 W. North Temple, Bldg. C, Salt Lake City, Utah 84116
UT-25-91004	1925 W. North Temple, Bldg. D, Salt Lake City, Utah 84116
UT-25-91005	1925 W. North Temple, Bldg. E, Salt Lake City, Utah 84116
UT-25-91006	1925 W. North Temple, Bldg. F, Salt Lake City, Utah 84116
UT-25-91007	1925 W. North Temple, Bldg. G, Salt Lake City, Utah 84116
UT-25-91008	1925 W. North Temple, Bldg. H, Salt Lake City, Utah 84116

13. Rent and Income Limits. The Project Owner agrees that 825 units of the Project will be leased, throughout the extended use period as set forth in paragraph 9 above, (i) for a maximum monthly rental fee which is affordable to the tenants residing therein (as calculated below), and (ii) to individuals whose annual income (as defined under Section 8 of the United States Housing Act of 1937), aggregated for all individuals residing in a given unit, does not exceed the percentages set forth below of area median income for the county in which the unit is located:

<u>Units</u>	<u>Type</u>	<u>Income Limits</u>
13	Studio units	45% of area median income
42	1 bedroom 1 bath units	45% of area median income
23	2 bedroom 2 bath units	45% of area median income
4	3 bedroom 2 bath units	45% of area median income
1	4 bedroom 2 bath unit	45% of area median income
38	Studio units	55% of area median income
124	1 bedroom 1 bath units	55% of area median income
70	2 bedroom 2 bath units	55% of area median income
14	3 bedroom 2 bath units	55% of area median income
2	4 bedroom 2 bath units	55% of area median income
75	Studio units	60% of area median income
247	1 bedroom 1 bath units	60% of area median income
140	2 bedroom 2 bath units	60% of area median income
27	3 bedroom 2 bath units	60% of area median income
5	4 bedroom 2 bath units	60% of area median income

For purposes of determining the affordability of monthly rental payments, the maximum monthly rental fee is calculated as follows:

a. First, multiply the monthly rent limit applicable to the unit as calculated by Utah Housing for the applicable year, based on bedroom size, based on 50% of area median income for the county in which the unit is located, by 2 (to arrive at a rental amount based on 100% of area median income);

b. Second, multiply the product derived in paragraph a. above by the percentages set forth below.

<u>Units</u>	<u>Type</u>	<u>Rent Limits</u>
13	Studio units	40% of area median income
42	1 bedroom 1 bath units	40% of area median income
23	2 bedroom 2 bath units	40% of area median income
4	3 bedroom 2 bath units	40% of area median income
1	4 bedroom 2 bath unit	40% of area median income
38	Studio units	50% of area median income
124	1 bedroom 1 bath units	50% of area median income
70	2 bedroom 2 bath units	50% of area median income
14	3 bedroom 2 bath units	50% of area median income
2	4 bedroom 2 bath units	50% of area median income
75	Studio units	60% of area median income
247	1 bedroom 1 bath units	60% of area median income
140	2 bedroom 2 bath units	60% of area median income
27	3 bedroom 2 bath units	60% of area median income
5	4 bedroom 2 bath units	60% of area median income

For purposes of determining the maximum monthly rental fee pursuant to this paragraph, the maximum monthly rental fee amount shall include an allowance for tenant-paid utilities as provided in IRC § 42 or notices, regulations or revenue rulings issued or promulgated thereunder. Notwithstanding the foregoing, upon written approval from Utah Housing, the Project Owner may increase the maximum monthly rental fee or income limit applicable to tenants for any unit of the Project in an amount agreed to by Utah Housing, as Utah Housing shall decide in its sole discretion; however, under no circumstances may the maximum monthly rental fee or income limit applicable to tenants for any given unit of the Project exceed the rent or income limits established under IRC § 42.

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

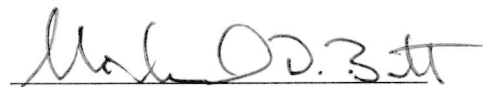
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be signed by their respective duly authorized representatives.

“PROJECT OWNER”

NORTH TEMPLE LIHTC, LLC,
a Utah limited liability company

By: GBC Housing I, LLC,
a Utah limited liability company
Its: Managing Member

By: Gardner Batt, LLC,
an Illinois limited liability company
Its: Manager


By: Michael D. Batt
Its: Manager

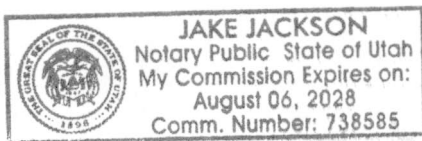
“UTAH HOUSING”

UTAH HOUSING CORPORATION,
a Utah public corporation


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

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

The foregoing instrument was acknowledged before me this 12 day of August, 2025, by Michael D. Batt, the Manager of Gardner Batt, LLC, a Utah limited liability company, which is a Manager of GBC Housing I, LLC, a Utah limited liability company, which is the Managing Member of North Temple LIHTC, LLC, a Utah limited liability company.



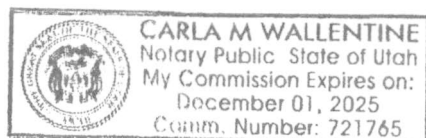


NOTARY PUBLIC

Residing at: Salt Lake County
My commission expires: 8/6/28

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

The foregoing instrument was acknowledged before me this 27th day of July, 2025, by Claudia O'Grady, Vice President, Multifamily Finance & Development of Utah Housing Corporation, a Utah public corporation.





NOTARY PUBLIC

Residing at:
My commission expires:

EXHIBIT A

Legal Description

PARCEL 1:

A PARCEL OF LAND SITUATE IN THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF NORTH TEMPLE STREET, SAID POINT BEING NORTH 89°58'38" EAST 322.84 FEET AND SOUTH 00°01'22" EAST 74.41 FEET FROM THE STREET MONUMENT AT 2050 WEST STREET AND NORTH TEMPLE STREET, SAID MONUMENT BEING NORTH 00°00'38" WEST 739.45 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°57'15" EAST 91.05 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE SOUTH 45°42'14" EAST 23.78 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE EAST 44.14 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE NORTH 50°03'30" EAST 25.11 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE NORTH 87°09'19" EAST 7.22 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE SOUTH 202.06 FEET; THENCE NORTH 89°58'38" EAST 175.00 FEET; THENCE NORTH 00°11'08" WEST 210.00 FEET; THENCE NORTH 89°58'38" EAST 301.21 FEET ALONG THE SOUTH LINE OF NORTH TEMPLE STREET; THENCE SOUTH 00°00'43" EAST 672.30 FEET; THENCE NORTH 89°56'42" EAST 307.01 FEET TO THE WEST LINE OF ORANGE STREET; THENCE SOUTH 00°03'08" EAST 278.65 FEET ALONG THE WEST LINE OF SAID ORANGE STREET; THENCE NORTH 89°54'47" WEST 43.67 FEET; THENCE SOUTH 45°05'13" WEST 28.85 FEET; THENCE NORTH 89°54'47" WEST 617.52 FEET; THENCE NORTH 14°26'08" WEST 4.99 FEET; THENCE SOUTH 89°21'06" WEST 42.59 FEET; THENCE NORTH 14°23'36" WEST 199.10 FEET; THENCE NORTH 76°12'53" EAST 10.13 FEET; THENCE NORTH 14°31'54" WEST 19.69 FEET; THENCE SOUTH 77°19'44" WEST 10.22 FEET; THENCE NORTH 14°19'29" WEST 49.07 FEET; THENCE SOUTH 89°56'42" WEST 136.10 FEET; THENCE NORTH 00°03'18" WEST 33.27 FEET; THENCE SOUTH 89°56'42" WEST 26.17 FEET; THENCE NORTH 00°11'08" WEST 298.49 FEET; THENCE NORTH 19°39'22" WEST 15.00 FEET; THENCE NORTH 00°11'08" WEST 352.24 FEET TO THE POINT OF BEGINNING.

PARCEL 1A:

A NONEXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS, APPURTENANT TO A **PORTION** OF PARCEL 1 DESCRIBED HEREIN, AS SET FORTH AND DEFINED IN THAT CERTAIN ACCESS, UTILITIES AND PARKING EASEMENT AGREEMENT RECORDED NOVEMBER 20, 2020 AS ENTRY NO. 13469236 IN BOOK 11065 AT PAGE 2278 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER.

PARCEL 2:

BEGINNING NORTH 89°12'01" EAST 504.03 FEET, MORE OR LESS, AND NORTH 700.45 FEET, MORE OR LESS, FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 1 NORTH,

RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89°58'38" EAST 175 FEET; SOUTH 210 FEET; WEST 175 FEET; NORTH 210 FEET TO THE BEGINNING.

LESS AND EXCEPTING THAT PORTION OF LAND CONVEYED TO UTAH TRANSIT AUTHORITY BY THAT CERTAIN WARRANTY DEED RECORDED FEBRUARY 4, 2010 AS ENTRY NO. 10892412 IN BOOK 9801 AT PAGE 9352 OF OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, IN SALT LAKE COUNTY, INCIDENT TO THE CONSTRUCTION OF THE "AIRPORT LIGHT RAIL TRANSIT PROJECT"; A UTAH TRANSIT AUTHORITY PROJECT, KNOWN AS "ALRT", AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID ENTIRE TRACT AND THE SOUTHERLY RIGHT OF WAY LINE OF NORTH TEMPLE STREET, WHICH POINT IS 34.69 FEET SOUTH 00°04'57" WEST AND 504.03 FEET NORTH 89°12'01" EAST AND 700.61 FEET NORTH (RECORD 700.45 FEET NORTH) FROM THE SOUTHWEST CORNER OF SAID SECTION 34; THENCE NORTH 89°58'38" EAST 160.97 FEET ALONG THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AND SAID SOUTHERLY RIGHT OF WAY LINE; THENCE SOUTH 87°09'19" WEST 161.17 FEET TO THE WESTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 7.93 FEET ALONG SAID WESTERLY BOUNDARY LINE TO THE POINT OF BEGINNING.

Tax Id Nos.: 08-34-353-055 and 08-34-353-038