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1/29/2020 3:32:00 PM \$40.00  
Book - 10890 Pg - 4774-4788  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 15 P.

When Recorded Return to:

Vice President, Multifamily Finance  
Utah Housing Corporation  
2479 S. Lake Park Blvd.  
West Valley City, Utah 84120  
116 264 - CAU

Tax Parcel I.D. No.: B-1196-0042-0000  
16-06-205-027

**RECORDED LOW-INCOME HOUSING CREDIT COMMITMENT AGREEMENT**

**JAN 16 2020**

**AND DECLARATION OF RESTRICTIVE COVENANTS**

**CITY RECORDER**

This Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (the "Agreement") is made effective as of the 6 day of January, 2020 by and between **STH MAGNOLIA, 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, Section 42 of the Internal Revenue Code of 1986, as amended ("IRC § 42"), provides for the allocation of low-income housing credits for the construction, acquisition and/or rehabilitation of qualified low-income housing buildings;

WHEREAS, Utah Housing is the housing credit agency which has been designated as the agency responsible for the allocation of low-income housing credits for the State of Utah pursuant to IRC § 42;

WHEREAS, the Project Owner has made application, which application is on file with Utah Housing and is hereby incorporated herein by this reference, to Utah Housing for the allocation of low-income housing credits with respect to the construction, acquisition and/or rehabilitation of that certain qualified low-income building or buildings located upon and being a part of the real property described in Exhibit "A" attached hereto and incorporated herein by this reference and known as The Magnolia (the "Project");

WHEREAS, the Project Owner represents that the Project satisfies the requirements of IRC § 42, as a qualified low-income housing project, and the Project Owner represents that it will maintain the Project in conformity and continuous compliance with IRC § 42 and applicable regulations thereunder, as the same may hereafter be amended, any other federal or state requirements applicable thereto and this Agreement;

WHEREAS, Utah Housing has relied on the information submitted by the Project Owner in its application, as supplemented, with respect to the Project in reserving low-income housing credits to the Project Owner;

WHEREAS, Utah Housing is unwilling to allocate any low-income housing credits to the Project Owner for the Project unless the Project Owner shall, by entering into and pursuant to this Agreement, consent and agree to the conditions and restrictions set forth herein and make a declaration of restrictive covenants with respect to the Project as set forth herein; and

WHEREAS, the Project Owner, under this Agreement, intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of the Project shall be and are covenants running with the land for the term stated herein and binding upon all subsequent owners of the Project for such term set forth herein, and are not merely personal covenants of the Project Owner.

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 Utah Housing agree 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-20-20001	165 South 300 East, Salt Lake City, Utah 84111

2. Set-Aside Election. The Project Owner agrees that all 65 units of the Project shall be restricted as provided herein and in paragraph 13. The Project Owner agrees that for each taxable year in the extended use period, as defined in IRC § 42, the restricted residential units in the Project shall be both rent restricted, as defined in IRC § 42, and occupied by individuals (hereinafter "low-income tenants") whose income is 60% or less of the area median gross income, as more specifically provided in paragraph 13, with respect to the county in which the Project is located, as annually determined and published by H.U.D.

3. Notification of Non-Compliance. The Project Owner agrees to not take or permit to be taken any action which would have the effect or result, directly or indirectly, of subjecting the Project to non-compliance with IRC § 42, as the same may be amended from time to time, the regulations issued thereunder, any other state or federal requirements or any provisions of this Agreement. If the Project Owner becomes aware of any incidence or manner in which the Project does not comply with IRC § 42 or this Agreement, the Project Owner shall notify Utah Housing

of such non-compliance within 30 days after the date Project Owner becomes aware of such non-compliance. As required by Income Tax Regulation § 1.42-5(e)(3), Utah Housing shall notify the Internal Revenue Service ("IRS") of any non-compliance of which UHC becomes aware.

4. Consistency, Special Use and Nondiscrimination. The Project Owner agrees that the residential rental units of the Project occupied by low-income tenants will be of comparable quality to all other units in the Project. To the extent not inconsistent with state and federal fair housing laws, nine (9) units of the Project shall be set aside, exclusively used and made accessible as housing for physically handicapped persons (i.e., Type A wheelchair accessible), and 65 units of the Project shall be set aside, exclusively used and made accessible as housing for homeless/near homeless persons, as the same are defined and applied under state and federal laws. Exceptions to the exclusive use by the foregoing special needs tenants may be permitted by Utah Housing, in its sole discretion, only after the Project Owner has met Utah Housing requirements for attempting to lease the specified units to the special needs tenants and establishing that no such special needs tenants are available. The Project Owner will not discriminate against any tenant or prospective tenant because of race, color, religion, age, sex, sexual preference, national origin, familial status, source of income or disability. The Project Owner will comply in all respects with all applicable federal, state and local laws, rules, regulations and Executive Orders relating to housing and employment.

5. Ownership. The Project Owner represents and warrants, upon execution and delivery of this Agreement, that it has good and marketable title to the Project, free and clear of liens and encumbrances, except for those liens and encumbrances which secure financing for the acquisition, construction or rehabilitation of the Project, property taxes, and customary non-monetary liens and encumbrances relating to easements, utilities, and similar matters.

6. Release and Indemnification. The Project Owner represents that it has independently reviewed the applicable allocation documents providing for the allocation of low-income housing tax credits for the Project to ensure the correctness and validity of the same, and has not relied on any representations or statements from Utah Housing with respect to the Project Owner's entitlement to the allocation of low-income housing tax credits for the Project. The Project Owner agrees to release and hold Utah Housing, its officers, trustees, employees and agents harmless from any claim, loss, liability, demand or judgment incurred by or asserted against the Project Owner resulting from or relating to the allocation of low-income housing credits, or the recapture thereof by the Internal Revenue Service, or the monitoring of the Project's compliance with IRC § 42 and this Agreement. Further, the Project Owner agrees to defend, indemnify and hold Utah Housing, its officers, trustees, employees and agents harmless from any claim, loss, liability, demand, judgment or cost (including without limitation reasonable attorneys' fees) arising out of the negligence, intentional misconduct, misrepresentations of the Project Owner or breach of this Agreement by the Project Owner.

7. Compliance Monitoring. The Project Owner acknowledges that Utah Housing, or its delegate, is required to monitor the Project's compliance with the requirements of IRC § 42 and the covenants of this Agreement. Accordingly, the Project Owner agrees to pay such fees required

by, and otherwise comply with the obligations, terms and conditions of, Utah Housing's Compliance Monitoring Plan, as the same may be amended from time to time. As a condition to leasing a low-income unit, a low-income tenant shall be required to provide sufficient documentation to substantiate income levels of all individuals residing therein. All fees owing by the Project Owner pursuant to this paragraph 7, together with late charges and interest thereon and all fees, charges, and costs associated with collecting delinquent amounts hereunder, including, without limitation, court costs and reasonable attorney fees, shall be secured by a lien on the Project in favor of Utah Housing, which lien may be foreclosed in accordance with applicable law. To evidence such a lien, Utah Housing may prepare a written notice of lien setting forth the unpaid fees, the date due and the amount remaining unpaid. Such a notice shall be signed and acknowledged by Utah Housing and may be recorded in the office of the county recorder of the county in which the Project is located. No notice of lien shall be recorded until there is a delinquency in the payment of fees. A lien arising under this paragraph 7 has priority over each other lien and encumbrance on the Project except (i) a lien or encumbrance recorded before this Agreement or a notice thereof is recorded, (ii) a security interest on the Project secured by a mortgage or deed of trust that is recorded before a recorded notice of lien under this paragraph 7, or (iii) a lien for real estate taxes or other governmental assessments or charges against the Project. Such a lien may be enforced by sale or foreclosure of such lien in accordance with the provision of Utah law regarding the enforcement of a deed of trust or, at the option of Utah Housing, by a judicial foreclosure. For purposes of nonjudicial or judicial foreclosure of the lien created hereby, (a) Utah Housing shall be considered to be the beneficiary under a deed of trust, (b) the Project Owner shall be considered to be the trustor under a deed of trust, and (c) First American Title Insurance Company is hereby appointed as the trustee, with all the powers and rights of a trustee under a deed of trust under Utah law, Utah Housing may appoint a successor trustee at any time by filing for record in the office of the county recorder of the county in which the Project is situated, a substitution of trustee. The new trustee shall succeed to all the power, duties, authority, and title of the trustee named in this paragraph 7 and of any successor trustee. The execution of this Agreement by the Project Owner constitutes a simultaneous conveyance by the Project Owner of the Project in trust, with power of sale, to the trustee designated herein for the purpose of securing payment of all amounts due from the Project Owner to Utah Housing under this paragraph 7.

At any time during which a deed of trust, executed by Project Owner and secured by the Project, for the benefit of a lender as security for a loan the proceeds of which were or will be used to acquire or improve the Project, is in effect and of record, Utah Housing agrees that the liens, rights, remedies, and security interests granted to Utah Housing under or related to this paragraph 7 are and shall at all times continue to be, subordinate, subject and inferior to the rights of such lender under the deed of trust and other loan documents evidencing or securing such loan. Utah Housing shall give such lender a concurrent copy of any notice of default given to Project Owner with respect to this Agreement, and agrees that such lender, at such lender's sole election, shall have the right (but not the obligation) to cure any such default on its and/or Project Owner's behalf. Utah Housing agrees that it will not exercise its right of foreclosure or any other remedy with respect to this paragraph 7 for at least 90 days after providing notice to such lender and allowing such lender the opportunity to cure any default, as required herein.

8. Inspection. The Project Owner shall permit, during normal business hours, upon reasonable notice, any duly authorized representative of Utah Housing to inspect any books and records of the Project Owner relating to the Project and the incomes of low-income tenants. Specifically, the Project Owner shall make available to Utah Housing the documentation substantiating incomes of low-income tenants. As required by Income Tax Regulation § 1.42-5(e)(3), Utah Housing shall notify the IRS of any non-compliance with the provisions of IRC § 42, or of this Agreement, with which it becomes aware.

9. Extended Use Period. The Project Owner and Utah Housing agree that the extended use period, as used in IRC § 42(h)(6)(D) and this Agreement, for each low-income building of the Project, means the period beginning on the first day in the 15-year compliance period, as defined in IRC § 42(i)(1), on which a qualified low-income building is a part of a qualified low-income housing project and ending on the date which is 35 years after the close of the compliance period (for a total of 50 years from the beginning date of the compliance period for a qualified low-income building); however, notwithstanding the foregoing to the contrary, the extended use period shall terminate on the date a qualified low-income building is acquired by foreclosure (or instrument in lieu of foreclosure), unless the IRS or Utah Housing determines that such acquisition is part of an arrangement of the Project Owner a purpose of which is to terminate the extended use period. The Project Owner agrees that IRC § 42(h)(6)(E)(i)(II) shall not apply to, and shall not cause the termination of, the extended use period applicable to any building of the Project.

10. Eviction During and Following Extended Use Period. During the extended use period and the three (3) year period following the termination of the extended use period pursuant to a foreclosure (or instrument in lieu of foreclosure), the Project Owner shall not evict or terminate the tenancy (other than for good cause) of an existing low-income tenant of any low-income unit in the Project or increase the gross rent with respect to a low-income unit, not otherwise permitted under IRC § 42.

11. Subordination. The Project Owner shall obtain the agreement of any prior recorded lienholder (excluding customary nonmonetary liens and encumbrances relating to easements, utilities and similar matters) of any building in the Project whereby the prior recorded lienholder, and its assigns or successors in interest, agrees to not evict an existing low-income tenant (other than for good cause) and not increase gross rent with respect to a low-income unit, not otherwise permitted under IRC § 42, for a period of three (3) years from the date of any foreclosure with respect to any qualified low-income building in the Project. The foregoing agreement shall be placed of record in the real property records of the county in which the Project is located.

12. Sale of Building. Pursuant to IRC § 42(h)(6)(B)(iii), no portion of a qualified low-income building to which this Agreement applies, may be sold, transferred or conveyed to any person unless all of the low-income building to which this Agreement applies is sold, transferred or conveyed to such person. If the Project Owner proposes to sell, transfer or convey all or any part of the Project, the Project Owner agrees that the Project Owner will not sell, transfer or convey

all or any part of the Project without first obtaining the written consent of Utah Housing, which consent shall not be unreasonably withheld.

13. Rent and Income Limits. The Project Owner agrees that all 65 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>
65	Studio units	30% 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>
65	Studio units	25% 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.

14. Non-profit. A qualified nonprofit organization is required to own an interest in the Project (directly or through a partnership or limited liability company) and materially participate (within the meaning of IRC § 469(h)) in the development and operation of the Project throughout the extended use period applicable to the Project. The term "qualified nonprofit organization" shall have that meaning set forth in IRC § 42(h)(5)(C). A qualified nonprofit

organization may satisfy the requirements of this paragraph through a "qualified corporation" within the meaning of IRC § 42(h)(5)(D)(ii).

15. Restrictive Covenants. The Project Owner intends, declares and covenants that the covenants, terms, provisions and restrictions set forth in this Agreement shall run with the land and shall bind, and the benefits and burdens shall inure to, the Project Owner and Utah Housing, and their respective successors and assigns, and all subsequent owners of the Project or any interest therein, for the duration of the extended use period set forth in paragraph 9 above. Upon the termination of the extended use period, except as provided in paragraph 10 above, this Agreement shall be deemed terminated and of no further force and effect, and Utah Housing shall execute a release for recordation purposes if so requested by the then owner of the Project.

16. Recordation. This Agreement shall be placed of record in the real property records of the county in which the Project is located.

17. Enforcement. All of the terms, provisions and restrictions of the Agreement may be enforced by Utah Housing. In addition, Utah Housing and the Project Owner acknowledge and agree that any individual who meets the income limitations applicable to the Project under IRC § 42(g) (whether a prospective, present, or former occupant of the Project) has the right to enforce in any Utah state court the requirements and conditions of this Agreement.

18. Section 8 Tenants. The Project Owner shall not refuse to lease any unit of the Project to a holder of a voucher or certificate of eligibility under section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder.

19. Changes to IRC § 42. Utah Housing and the Project Owner recognize that the provisions of IRC § 42 may be amended from time to time. The Project Owner agrees to maintain the Project in compliance and conformity with the requirements of IRC § 42, and the regulations issued thereunder, as the same are amended from time to time. However, if in the opinion of Utah Housing subsequent revisions to IRC § 42 are so substantial as to necessitate amendment of this Agreement, this Agreement may be amended to reflect such changes in the law governing the low-income housing tax credit program. In such case, this Agreement shall be amended only by written instrument executed by the parties hereto.

20. Notices. All notices to be given to Utah Housing or to the Project Owner pursuant to this Agreement shall be in writing and shall be mailed, by first class, postage prepaid or sent by nationally recognized overnight delivery service, to the parties at the addresses set forth below:

to Utah Housing:

President  
Utah Housing Corporation  
2479 S. Lake Park Blvd.  
West Valley City, Utah 84120

to the Project Owner:           STH Magnolia, LLC  
  242 W. Paramount Avenue  
  Salt Lake City, Utah 84115

21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah, and where applicable, the laws of the United States of America.

22. Representations. The Project Owner hereby warrants and represents to Utah Housing as follows:

a. The Project is located upon the real property described in Exhibit "A" attached hereto;

b. The Project Owner has the authority and power to execute, deliver and have recorded this Agreement;

c. The individuals signing on behalf of the Project Owner are duly authorized, empowered and have the authority to bind the Project Owner to the terms and conditions of this Agreement.

Utah Housing hereby warrants and represents to the Project Owner as follows:

d. Utah Housing has the authority and power to execute, deliver and have recorded this Agreement;

e. The individuals signing on behalf of Utah Housing are duly authorized, empowered and have the authority to bind Utah Housing to the terms and conditions of this Agreement.

23. Attorneys' Fees. In any action or defense associated with this Agreement, the prevailing party shall be reimbursed by the non-prevailing party for the costs, including attorneys' fees, incurred by the prevailing party in that action or defense.

24. Recitals. The recitals are hereby incorporated into this Agreement.

25. Waiver. No action or failure to act by the parties shall constitute a waiver of any right or duty afforded any party under this Agreement, nor shall any such action or failure to act constitute approval of or acquiescence in any breach hereunder, except as may be specifically agreed to in writing. A waiver by a party of a breach hereunder by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

26. Modifications and Integration. This Agreement may only be modified by a writing signed by all of the parties hereto. This Agreement constitutes the entire agreement of the parties with respect to the subject matter addressed herein. No other agreements, oral or written,



pertaining to the matters herein exist between the parties. This Agreement hereby supersedes any other agreement between the parties respecting the subject matter addressed herein.

27. Annual Certification. The Project Owner shall, in a form designed by Utah Housing, annually certify to Utah Housing its compliance with all the provisions of this Agreement and IRC § 42 and regulations issued thereunder.

28. Definitions. All words, definitions and terms used in this Agreement that are defined or set forth in IRC § 42 shall have the meanings given in IRC § 42.

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

30. Severability. If any provision of this Agreement or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent, the remainder of the Agreement and the application of such provisions to any other party or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

31. Headings. Titles or headings to the sections of this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement.


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

“Project Owner”

STH MAGNOLIA, LLC,  
a Utah limited liability company

By: STH Magnolia Holdings, LLC,  
a Utah limited liability company  
Its: Manager

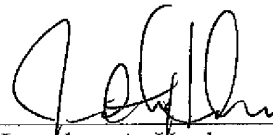
By: Shelter the Homeless, Inc.,  
a Utah nonprofit corporation  
Its: Manager



By: Preston Cochrane  
Its: Executive Director

“Utah Housing”

UTAH HOUSING CORPORATION,  
a Utah public corporation



By: Jonathan A. Hanks  
Its: Senior Vice President & COO

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


On the 7 day of JANUARY, 2020, personally appeared before me Preston Cochrane, the signer of the foregoing instrument, who duly acknowledged to me that he is the Executive Director of Shelter The Homeless, Inc., which is the Manager of STH Magnolia Holdings, LLC, which is the Manager of STH Magnolia, LLC, and that he executed the same.

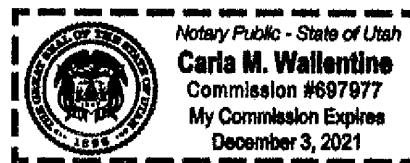
  
NOTARY PUBLIC



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

On the 6 day of January, 2020, personally appeared before me Jonathan A. Hanks, the signer of the foregoing instrument, who duly acknowledged to me that he is the Senior Vice President & COO of Utah Housing Corporation and that he executed the same.

  
NOTARY PUBLIC



CONSENT

The undersigned (the "Ground Lessor") hereby represents and warrants to Utah Housing Corporation, a public corporation of the State of Utah ("Utah Housing") that it is the owner in fee simple of the real property described in Exhibit "A" attached hereto (the "Subject Property") and that it has leased the Subject Property to STH Magnolia, LLC, a Utah limited liability company (the "Project Owner") pursuant to that certain Ground Lease Agreement dated effective JANUARY 29<sup>th</sup>, 2020 (the "Ground Lease"), for the purpose of constructing, acquiring and/or rehabilitating the Project (as defined in the foregoing Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants (the "Extended Use Agreement") between the Project Owner and Utah Housing). The Ground Lessor hereby:

(1) consents to the execution of the Extended Use Agreement by the Project Owner,

(2) agrees that any and all rights, interests, estate and title held by the Ground Lessor in and to the fee simple ownership of the Subject Property shall be and the same are hereby made subject to the Extended Use Agreement, as if the Ground Lessor was a signatory thereof, and

(3) intends, declares and covenants that the covenants, terms, provisions and restrictions set forth in the Extended Use Agreement shall run with the land and shall bind, and the benefits and burdens shall inure to, the Ground Lessor and Utah Housing, and their respective successors and assigns, and all subsequent owners of the Subject Property or any interest therein, during the term of the extended use period set forth in Section 9 thereof, whether or not the Ground Lease shall continue to be in existence.

Upon the termination of the Extended Use Agreement, all obligations of the Ground Lessor pursuant hereto shall be deemed terminated and of no further force and effect.

Dated: JANUARY 29<sup>th</sup>, 2020

[Signature Page Follows]

GROUND LESSOR:

SALT LAKE CITY CORPORATION, a Utah municipal corporation

RECORDED

JAN 16 2020

CITY RECORDER  
ATTEST:



Salt Lake City Recorder's Office

*[Signature]*  
Deputy City Recorder

By *[Signature]*  
Name: Erin Mendenhall  
Title: Mayor

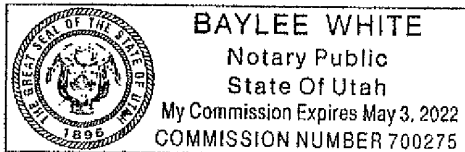
APPROVED AS TO FORM:

Salt Lake City Attorney's Office

*[Signature]*  
Kimberly K. Chytraus,  
Senior City Attorney  
Date: JANUARY 13, 2020

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

The foregoing instrument was acknowledged before me this 16 day of January,  
2020 by Erin Mendenhall, as the Mayor of  
Salt Lake City Corporation.



*[Signature]*  
NOTARY PUBLIC

LESSEE:

STH MAGNOLIA, LLC,  
a Utah limited liability company

By: STH Magnolia Holdings, LLC,  
a Utah limited liability company  
Its: Manager

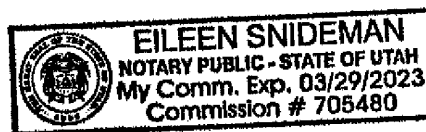
By: Shelter the Homeless, Inc.,  
a Utah nonprofit corporation  
Its: Manager

By:   
Preston Cochrane  
Its: Executive Director

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

The foregoing instrument was acknowledged before me this 7 day of JANUARY, 2020, by Preston Cochrane, as the Executive Director of Shelter the Homeless, Inc., which is the Manager of STH Magnolia Holdings, LLC, which is the Manager of STH Magnolia, LLC.

  
NOTARY PUBLIC



**EXHIBIT A**  
Legal Description

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

LOT 1:

BEGINNING AT A POINT ON THE EAST RIGHT OF WAY LINE OF 300 EAST STREET, SAID POINT BEING SOUTH 00°02'38" EAST ALONG THE WEST LINE OF BLOCK 50, PLAT "B", SALT LAKE CITY SURVEY 16.65 FEET AND SOUTH 89°55'24" WEST 6.00 FEET FROM THE NORTHWEST CORNER OF LOT 2 OF SAID BLOCK 50, SAID POINT ALSO BEING NORTH 00°02'38" WEST ALONG SAID WEST LINE 148.39 FEET AND SOUTH 89°55'24" WEST 6.00 FEET FROM THE SOUTHWEST CORNER OF SAID LOT 2 AND RUNNING THENCE NORTH 00°02'38" WEST ALONG SAID EAST RIGHT OF WAY LINE 110.19 FEET; THENCE NORTH 89°58'31" EAST 161.14 FEET; THENCE SOUTH 00°04'58" EAST 22.55 FEET; THENCE SOUTH 00°00'07" WEST 67.30 FEET; THENCE SOUTH 89°54'46" WEST 100.96 FEET; THENCE SOUTH 00°04'58" EAST 20.18 FEET; THENCE SOUTH 89°55'24" WEST 60.16 FEET TO THE POINT OF BEGINNING.

CONTAINS 15,705 SQ. FT. OR 0.361 ACRES