

WHEN RECORDED MAIL TO:

SALT LAKE COUNTY
2001 South State S2-100
Salt Lake City, UT 84114
ATTN: Randy Jepperson

12821223
7/31/2018 3:38:00 PM \$16.00
Book - 10698 Pg - 8311-8314
ADAM GARDINER
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 4 P.

File No.: 86104-AU

DEED RESTRICTION

In Reference to Tax ID Number(s):

16-06-434-008, 16-06-433-007, 16-06-433-008, 16-06-434-006 and 16-06-433-019

New TIN 16-06-434-010

WHEN RECORDED RETURN TO:

SALT LAKE COUNTY
2001 South State Street #S2-100
Salt Lake City, Utah 84114
Attention: Randy Jepperson

Space Above This Line for Recorder's Use

DEED RESTRICTION

THIS DEED RESTRICTION (the "Restriction") is made and effective as of July 30 ²⁰¹⁸ day of 2018, by LIBERTY SQUARE PROPERTIES, LLC., limited liability organization organized in the State of Utah, 6440 South Wasatch Boulevard, Suite 100, Salt Lake City, Utah 84121, ("SUBGRANTEE"), for the benefit of SALT LAKE COUNTY, a body corporate and politic of the State of Utah, whose address is 2001 South State Street, #S2-100, Salt Lake City, Utah 84114 (the "COUNTY").

WHEREAS, the SUBGRANTEE owns certain real property and improvements located at 639 E 500 South, Salt Lake City, Utah, Salt Lake County, Utah as more fully described on Exhibit "A" attached hereto and incorporated herein (the "Property");

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

WHEREAS, the SUBGRANTEE and the COUNTY have entered into that certain SUBGRANT Agreement (BV16115) dated July 1, 2016, a copy of which may be obtained from the COUNTY at the address set forth above (the "Agreement") through the Assignment and Assumption Agreement dated May 1, 2018, pursuant to which the COUNTY agreed to make a loan to the SUBGRANTEE, on the condition that SUBGRANTEE agreed to record against the Property a deed restriction in the form hereof;

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

1. Restriction. SUBGRANTEE 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 SUBGRANTEE with a Notice of Project Closeout (as such term is defined in the Agreement). The SUBGRANTEE 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 years from the Commencement Date, this Restriction shall automatically terminate without need for any other documentation, notice or recorded material. Nevertheless, the SUBGRANTEE 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 SUBGRANTEE 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.

SUBGRANTEE:

LIBERTY SQUARE PROPERTIES, LLC, a Utah
limited liability company

By its Manager, Cowboy Partners, L.C., a
Utah limited liability company

By: 
Mark R. Cornelius, Vice President

STATE OF Utah)

:SS.

COUNTY OF Salt Lake)

The foregoing instrument was duly acknowledged before me this 30 day of JULY, 2018, by Mark R. Cornelius, who personally appeared before me, as Vice President of Cowboy Partners, L.C., the Manager of Liberty Square Properties, LLC, a Utah limited liability company.



Approved as to Form:
District Attorney's Office

Melanie Mitchell

Digitally signed by Melanie Mitchell
DN: dc=org, dc=skcounty, ou=Department,
ou=District Attorney, ou=USERS, ou=GC,
cn=Melanie Mitchell, email=Mitchell@skco.org
Date: 2018.06.29 13:52:14 -0600

Melanie F. Mitchell, Unit Chief



EXHIBIT A

LEGAL DESCRIPTION

A parcel of land situate within the Southeast Quarter of Section 06, Township 1 South, Range 1 East, Salt Lake Base and Meridian, said parcel also situate within Lots 2 & 3, Block 32, Plat 'B', Salt Lake City Survey, said parcel also being all of those certain tracts of land conveyed to THA Investments, LTD, Recorded as Entry Nos.: 7194808 & 9053553, of official records on file with the Salt Lake County Recorder's office and being more particularly described as follows:

Beginning at the Northwest Corner of said Lot 2, Block 32, Plat 'B', Salt Lake City Survey, said point also being North 0°01'25" West, along the 600 East Street Monument line, a distance of 231.91 feet and North 89°58'35" East, perpendicular to said monument line, a distance of 69.35 feet, from the Salt Lake City monument at the intersection of 500 South and 600 East Street; and running thence North 89°59'42" East, along the Lot line common to said Lots 2 and 3, a distance of 110.05 feet; thence North 0°00'29" West, a distance of 82.50 feet; thence North 89°59'42" East 220.11 feet, to the West line of Green Street, a 33.0' wide public roadway; thence South 0°00'37" East, along said east line, a distance of 247.59 feet, to the South line of said Block 32; thence South 89°59'28" West, along said South line, a distance of 199.86 feet; thence North 0°00'32" West, a distance of 107.31 feet; thence South 89°59'48" West, a distance of 130.31 feet, to the west line of said Block 32; thence North 00°00'29" West, along said west line, a distance of 57.79 feet, to the point of beginning.

TOGETHER WITH an easement for ingress and egress for vehicular and pedestrian uses and for the installation, maintenance, repair and replacement of current or future public and/or private utility lines and related facilities, over, under and through the West 110 feet of Lang Place, as disclosed by that certain Findings of Fact and Conclusions of Law and Order & Judgment Quieting Title recorded January 21, 2014 as Entry No. 11792399, in Book 10206, beginning at Page 4035 of official records, supplemented and corrected by that certain Affidavit recorded April 1, 2014, as Entry No. 11827021, in Book 10221, beginning at Page 182, amended by that certain Amended and Restated Access and Utility Easement dated June 8, 2018, and recorded June 8, 2018, as Entry No. 12787707, in Book 10682, beginning at Page 3892 of official records.