



E# 3064032 PG 1 OF 6  
Leann H. Kilts, WEBER COUNTY RECORDER  
25-Jun-20 0343 PM FEE \$40.00 DEP TN  
REC FOR: FIRST AMERICAN - SOUTH JORDAN  
ELECTRONICALLY RECORDED

When Recorded Return to:

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

Tax Parcel I.D. Nos.: 12-029-0065  
01-036-0068

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 15<sup>th</sup> day of June, 2020, by and between **OGDEN COMMUNITY PARTNERS, LP**, a Utah limited partnership, 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 October 23, 2018 (the "Original Agreement"), which was recorded in the Weber County real property records on October 31, 2018, as Entry No. 2949807, at Pages 1-13, 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 Osmond Heights/Normandie 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;

WHEREAS, because the low-income housing tax credits are being allocated to the Project in 2020, new building identification numbers have been assigned to the Project;

WHEREAS, the Project Owner has requested an update to the unit mix of the Project and Utah Housing has approved this update;

WHEREAS, the parties desire to amend the Original Agreement in order to reflect the new building identification numbers and updated unit mix of the Project;

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 amend and restate, in their entirety, paragraphs 1 and 13 of the Original Agreement to read as follows:

ACCOMMODATION RECORDING ONLY

This document is being recorded solely as a courtesy and an accommodation to the parties named herein. First American Title Insurance Company makes no representation as to the condition of title and hereby expressly disclaims any responsibility or liability for the content, validity, accuracy, sufficiency, or effects of the document.

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-20-92001	630 23 <sup>rd</sup> Street, Unit #'s 1-8, Ogden, Utah 84404
UT-20-92002	630 23 <sup>rd</sup> Street, Unit #'s 9-20, Ogden, Utah 84404
UT-20-92003	630 23 <sup>rd</sup> Street, Unit #'s 21-32, Ogden, Utah 84404
UT-20-92004	630 23 <sup>rd</sup> Street, Unit #'s 33-36, Ogden, Utah 84404
UT-20-92005	630 23 <sup>rd</sup> Street, Unit #'s 37-40, Ogden, Utah 84404
UT-20-92006	610 1 <sup>st</sup> Street, Unit #'s 1-16, Ogden, Utah 84404
UT-20-92007	610 1 <sup>st</sup> Street, Unit #'s 101-113, 201-213, and 301-313, Ogden, Utah 84404
UT-20-92008	610 1 <sup>st</sup> Street, Unit #'s 401-406, Ogden, Utah 84404

13. Rent and Income Limits. The Project Owner agrees that 98 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>
44	1 bedroom 1 bath units	60% of area median income
54	2 bedroom 1 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>
44	1 bedroom 1 bath units	60% of area median income
54	2 bedroom 1 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”

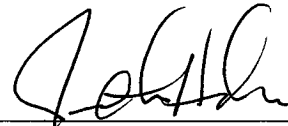
“Utah Housing”

OGDEN COMMUNITY PARTNERS, LP,  
a Utah limited partnership

UTAH HOUSING CORPORATION,  
a Utah public corporation

By: WNC-Ogden Partners, LLC,  
a California limited liability company  
Its: General Partner

By: WNC Development Partners, LLC,  
a California limited liability company  
Its: Managing Member

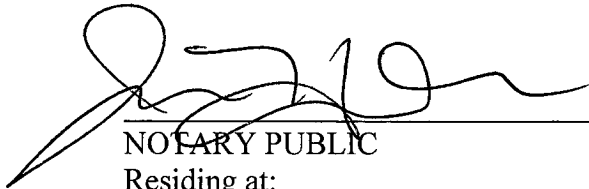


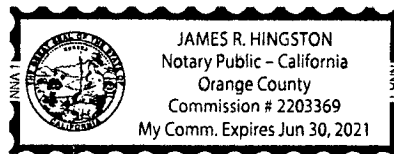
By: Anand Kannan  
Its: President

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

STATE OF CALIFORNIA )  
 : ss.  
COUNTY OF ORANGE )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of June, 2020, by Anand Kannan, the President of WNC Development Partners, LLC, a California limited liability company, which is the Managing Member of WNC-Ogden Partners, LLC, a California limited liability company, which is the General Partner of Ogden Community Partners, LP, a Utah limited partnership.

  
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NOTARY PUBLIC  
Residing at:  
My commission expires: June 30<sup>th</sup>, 2021



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

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of June, 2020, by Jonathan A. Hanks, the Senior Vice President & COO of Utah Housing Corporation, a Utah public corporation.

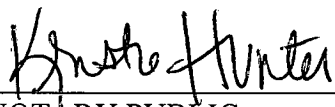
  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at:  
My commission expires: 10/19/2021



EXHIBIT "A"  
Legal Description

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

PARCEL 1 - Normandie  
Parcel No. 12-029-0065

All of Lots 26 through 32, Block 4, CROPSEY ADDITION, Ogden City, Weber County, Utah, and part of the Northwest quarter of Section 16, Township 6 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows (basis of bearing is North 89°09'45" West 1242.41 feet between the centerline monuments located at Orchard Avenue and Cook Street and Adams Avenue and Cook Street):

Beginning at the intersection of the North right of way line of 1st Street and the East right of way line of Jefferson Avenue, said point being 821.60 feet East and 882.98 feet South (partie) from the Northwest corner of said quarter section and running thence North 89°09'45" West along the North line of said 1st Street 203.97 feet; thence North 00°58'00" East along the West line of said Lot 31, Cropsey Addition 132.50 feet; thence South 89°09'45" East along the centerline of a vacated alley 15.00 feet; thence North 00°58'00" East to and along the West line of said Lot 32, Cropsey Addition 130.29 feet to the South line of the Ogden Weber Applied Technology Center property and a chainlink fence in a concrete wall; thence South 89°11'06" East along said South line and fence 476.66 feet to a chainlink line fence running North and South; thence South 01°16'26" West along said fence and its projection being the West line of the East 115.00 feet of Lot 36, Meadow Homes Subdivision No. 2 as recorded with the Weber County Recorder 146.05 feet; thence North 89°08'46" West along the North line of Lot 35, said subdivision and chainlink fence in concrete 53.56 feet to the Northwest corner of said lot; thence South 00°58'59" West along the West line of said subdivision (Lots 32 - 35) 249.94 feet; thence North 89°09'45" West 46.36 feet to a fence in a concrete retaining wall; thence North 18°38'52" West along said fence and wall 84.35 feet; thence North 48°03'21" West along a chain link fence in concrete 28.96 feet to a fence corner; thence North 88°33'43" West along a fence in a concrete curb wall 136.72 feet to the East right of way line of Jefferson Avenue; thence North 00°54'19" East 33.00 feet along said East line to the point of beginning.

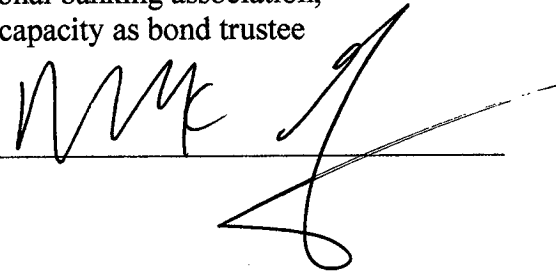
PARCEL 2 - Osmond  
Parcel No. 01-036-0068

Part of Lots 2 to 4, Block 42, Plat A, Ogden City Survey, Weber County, Utah: Beginning at the Southeast corner of said Lot 2 and running thence North 00°59'00" East 331.18 feet to the North line of said lot; thence North 89°01'43" West along the North line of said Lot 2 and Lot 3 and part of Lot 4 337.46 feet to a point which is South 89°01'43" East 59.67 feet from the Northwest corner of Lot 4; thence South 00°58'51" West 331.16 feet to the North line of 23rd Street; thence South 89°01'27" East along said North line 82.98 feet; thence North 00°58'54" East 122.43 feet; thence South 89°01'27" East 29.08 feet; thence North 00°58'54" East 43.16 feet; thence South 89°01'27" East 93.01 feet to the West line of said Lot 2; thence South 00°58'57" West along said West line 8.52 feet; thence South 89°01'27" East 82.74 feet; thence South 00°58'57" West 157.06 feet to said North line of said street; thence South 89°01'27" East along said North line 49.63 feet to the point of beginning.

**ACKNOWLEDGMENT AND AGREEMENT**

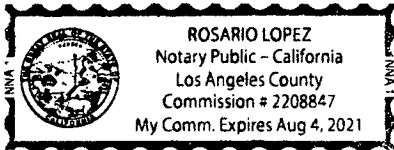
This Acknowledgment and Agreement ("Agreement") is made by **ZIONS BANCORPORATION, N.A., dba CALIFORNIA BANK & TRUST**, a national banking association. Reference is made to that certain Construction and Permanent Trust Deed with Assignment of Rents, Security Agreement and Fixture Filing, dated April 1, 2018, recorded April 27, 2018 as Entry No. 2917735 in Book 185, Page 639 of the records of the Weber County Recorder's Office, with respect to the Property, as defined therein (the "Deed of Trust"). This is to confirm that the undersigned has approved the forgoing Amendment to Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants for purposes of Section 3.24 of the Deed of Trust.

Zions Bancorporation, N.A.  
dba California Bank & Trust,  
a national banking association,  
in its capacity as bond trustee

By: 

STATE OF CALIFORNIA )  
 ) : ss  
COUNTY OF LOS ANGELES )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of JUNE, 2020, by MARK ALAN WOLF, the 1<sup>st</sup> Vice President of Zions Bancorporation, N.A., a national banking association, in its capacity as bond trustee.



  
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NOTARY PUBLIC  
Residing at:  
My commission expires: