

WHEN RECORDED RETURN TO:

SALT LAKE COUNTY
 2001 South State Street #S2100
 Salt Lake City, Utah 84190
 Attention: Randy Jepperson

Space Above This Line for Recorder's Use

DEED RESTRICTION

THIS DEED RESTRICTION (the "Restriction") is made and effective as of _____ day of 2005, by HOUSING AUTHORITY OF THE COUNTY OF SALT LAKE, a body corporate and politic of the State of Utah, 3595 South Main Street, Salt Lake City, Utah, 84115 ("GRANTEE"), for the benefit of SALT LAKE COUNTY, a body corporate and politic of the State of Utah, whose address is 2001 South State Street, #S2100, Salt Lake City, Utah 84190 (the "COUNTY").

WHEREAS, the GRANTEE owns certain real property located at 205 East Parkhill Way in Salt Lake County, Utah as more fully described on Exhibit "A" attached hereto and incorporated herein (the "Property");

WHEREAS, the GRANTEE has caused certain housing units to be constructed on the Property;

WHEREAS, the GRANTEE and the COUNTY have entered into that certain SUBGRANT Agreement (BV05115c) dated July 1, 2005, a copy of which may be obtained from the COUNTY at the address set forth above (the "Agreement"), pursuant to which the COUNTY agreed to make a loan to the GRANTEE, on the condition that GRANTEE agreed to record against the Property a deed restriction in the form hereof;

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

1. **Restriction.** GRANTEE 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 ten years commencing on the date (the "Commencement Date") upon which the COUNTY provides the GRANTEE with a Notice of Project Closeout (as such term is defined in the Agreement). The GRANTEE 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 ten years from the Commencement Date, this Restriction shall automatically terminate without need for any other documentation, notice or recorded material. Nevertheless, the GRANTEE 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 GRANTEE 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.

GRANTEE

Keary Bate

STATE OF UTAH)
: ss.
COUNTY OF)

On the 31 day of August, 2005, personally appeared before me Keary Bate, who being by me, duly sworn, did say that s/he is the Director of Housing Authority of Salt Lake County, and that the foregoing instrument was signed by him on behalf of said body by authority of a Resolution, and the said Director acknowledged to me that said body executed the same.

Jeff W Gorringer
Notary Public

Residing in Salt Lake County

My Commission Expires:

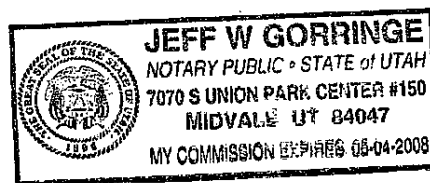


Exhibit A

Property Address: 205 East Parkhill Way

PARCEL NUMBER: 16-31-376-025

PARCEL 1

BEGINNING AT A POINT ON THE WESTERLY RIGHT OF WAY LINE OF 300 EAST STREET, SOUTH 0°02'03" WEST 67.0 FEET AND NORTH 89°57'25" WEST 33.00 FEET FROM A MONUMENT AT THE INTERSECTION OF 300 EAST STREET AND 4020 SOUTH STREET, SAID POINT ALSO BEING SOUTH 0°02'03" WEST 524.383 FEET FROM THE NORTHEAST CORNER OF LOT 11, BLOCK 8, TEN ACRE PLAT "A", BIG FIELD SURVEY, RUNNING THENCE NORTH 60°11'13" WEST 212.98 FEET, THENCE NORTH 89°50'25" WEST 281.29 FEET, THENCE NORTH 60°10'30" WEST 260.49 FEET, TO THE EAST RIGHT OF WAY LINE OF 200 EAST STREET THENCE NORTH, ALONG THE EAST RIGHT OF WAY LINE OF 200 EAST STREET, A DISTANCE OF 248.13 FEET, THENCE SOUTH 70°59'39" EAST 87.11 FEET, SOUTH 60°15" EAST 273.6 FEET; THENCE SOUTH 80°13" EAST 96.7 FEET, THENCE NORTH 60°15" EAST 104.5 FEET, THENCE NORTH 61°36" EAST 210.2 FEET TO THE WESTERLY RIGHT OF WAY LINE OF 300 EAST STREET; THENCE SOUTH 0°02'03" WEST, ALONG THE WESTERLY RIGHT OF WAY LINE OF 300 EAST STREET, A DISTANCE OF 452.90 FEET, TO THE POINT OF BEGINNING

PARCEL 2

TOGETHER WITH TWO EASEMENTS, TEN FEET IN WIDTH, ALONG THE CENTER LINES OF THE SEWER LINES AND WATER LINES THAT PRESENTLY CROSS THE FOLLOWING PROPERTY PROVIDING SERVICE TO THE TRAILER COURT

BEGINNING AT A POINT ON THE WESTERLY RIGHT OF WAY LINE OF 300 EAST STREET SOUTH 0°02'03" WEST 67.0 FEET AND NORTH 89°57'25" WEST 33.00 FEET, FROM A MONUMENT AT THE INTERSECTION OF 300 EAST STREET AND 4020 SOUTH STREET, SAID POINT ALSO BEING SOUTH 0°02'03" WEST 524.383 FEET FROM THE NORTHEAST CORNER OF LOT 11, BLOCK 8, TEN ACRE PLAT "A", BIG FIELD SURVEY; RUNNING THENCE NORTH 60°11'13" WEST 212.96 FEET; THENCE NORTH 89°50'25" WEST 281.29 FEET; THENCE NORTH 60°10'30" WEST 260.49 FEET, TO THE EAST RIGHT OF WAY LINE OF 200 EAST STREET; THENCE SOUTH, ALONG THE EAST RIGHT OF WAY LINE OF 200 EAST STREET, A DISTANCE OF 332.50 FEET, TO THE NORTHERLY RIGHT OF WAY LINE OF HILL AVENUE; THENCE ALONG THE NORTHERLY RIGHT OF WAY LINE OF HILL AVENUE NORTH 89°59' EAST 692.0 FEET TO THE WESTERLY RIGHT OF WAY OF 300 EAST STREET; THENCE ALONG THE WESTERLY RIGHT OF WAY LINE OF 300 EAST STREET NORTH 0°02'03" EAST 96.08 FEET TO THE POINT OF BEGINNING.