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Book - 10334 Pg - 3001-3004
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY REDEVELOPMENT AGENCY
P.O. BOX 145518
SLC UT 84114
BY: TRA, DEPUTY - WI 4 P.

When recorded return to:

Wasatch Property Management
Attn: Jarom Johnson
595 South Riverwoods Parkway Suite 400
Logan, UT 84321

CERTIFICATE OF COMPLETION


This Certificate of Completion is given by the Redéveloppement Agency of Salt Lake City, a public agency ("Agency") to Renaissance Housing Partnership II, Ltd., a Utah limited partnership ("Renaissance"), whose address is 1 Sun America Center, Century City, Los Angeles, California 90067-6022.

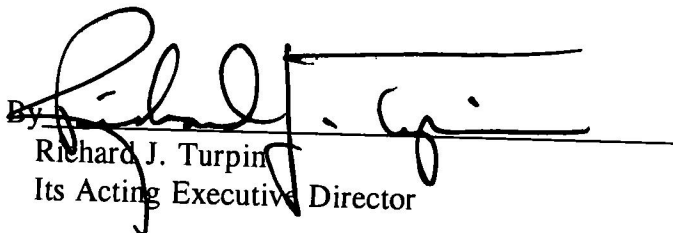
1. Agency and Renaissance Associates, Ltd. are parties to an Amended and Restated Development Agreement dated August 11, 1994, a memorandum of which was executed August 11, 1994 and recorded at Book 7001, Page 1625, as Entry No. 5900277 in the Official Records of Salt Lake County, Utah, which was amended by amendments dated June 2, 1995, July 9, 1996 and August 27, 1997 (as amended, the "Development Agreement").
2. Renaissance, the Agency and Renaissance Associates, Ltd. are parties to an Assignment Agreement executed by the foregoing parties on or about August 25 1997, pursuant to which Renaissance has developed a portion of the property subject to the Development Agreement, referred to herein as "Property" and described on Exhibit "A" attached hereto.
3. Renaissance has requested that Agency issue a Certificate of Completion with respect to the Property pursuant to Section 3.21 of the Development Agreement.
4. The Agency hereby issues this Certificate of Completion with respect to the Property pursuant to Section 3.21 of the Development Agreement. This Certificate of Completion shall be a preliminary determination of satisfactory completion of Renaissance's obligations required by the Development Agreement with respect to the Property. Notwithstanding the issuance of this Certificate of Completion, the duty of Renaissance to construct the Developer Improvements (as defined in the Development Agreement) in accordance with the Final Construction Documents (as defined in the Development Agreement) and Contract Documents (as defined in the Development Agreement) shall survive the issuance of this Certificate of Completion and causes of action related to Developer Improvements shall be limited solely by the applicable statute of limitations. Renaissance shall also remain liable to guaranty against all deficiencies in material and workmanship for a period of one year after completion of the Developer Improvements. This Certificate of Completion shall not constitute evidence of compliance with or satisfaction of any obligation of Renaissance to any other entity, including

without limitation any lessee, any subsequent purchaser or the holder of any mortgage, or any insurer of a mortgage securing money loaned to finance the Developer Improvements, or any part thereof.

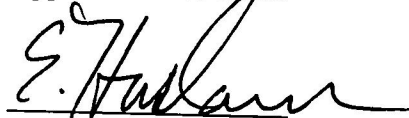
DATED this 25th day of September 2001.

REDEVELOPMENT AGENCY OF SALT LAKE CITY

By 
Ross C. Anderson
Its Chief Administrative Officer

By 
Richard J. Turpin
Its Acting Executive Director

Approved as to form:


Jones, Waldo, Holbrook & McDonough

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

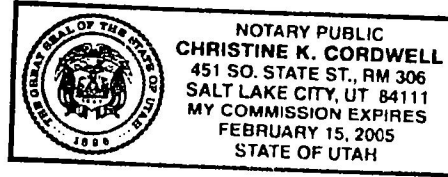
The foregoing instrument was acknowledged before me this 29 day of Sept, 2001, by Ross C. Anderson, the Chief Administrator of the Redevelopment Agency of Salt Lake City.

Christine K Cordwell

NOTARY PUBLIC

Residing at: _____

My Commission Expires:



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

The foregoing instrument was acknowledged before me this 25 day of September, 2001, by Richard J. Turpin, the Acting Executive Director of the Redevelopment Agency of Salt Lake City.

Pamela M Johnson

NOTARY PUBLIC

Residing at: _____

My Commission Expires:

April 8, 2002

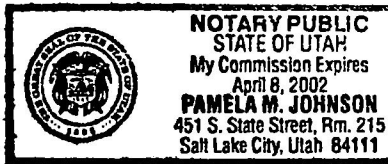


Exhibit "A"

LEGAL DESCRIPTION OF THE PROPERTY

Land is situated in the State of Utah, County of Salt Lake, as follows:

Beginning at a point on the West right of way line of 200 West Street, said point being South 00°01'06" East along said West line 241.15 feet from the Northeast corner of Block 49, Plat "A", Salt Lake City Survey, and running thence South 00°01'06" East along said West line 328.85 feet; thence South 89°58'01" West 165.00 feet; thence North 00°01'06" West 75.00 feet; thence South 89°58'01" West 176.67 feet; thence North 00°01'06" West 238.00 feet; thence North 89°58'01" East 214.65 feet; thence North 75°01'14" East 61.45 feet; thence North 89°58'01" East 67.65 feet to the point of beginning.

Less and Excepting from the foregoing parcel described above that portion conveyed to Renaissance Apartment Suites, Ltd., a Utah Limited Partnership by that certain quit claim deed recorded January 5, 2000 as Entry No. 7548500 in Book 8334 at Page 5842 in the office of the Salt Lake County Recorder, and more particularly described as follows:

Beginning at a point North 89°58'01" East 340.66 feet and South 00°01'06" East 257.00 feet, and South 89°58'01" West 15.33 feet from the Northwest corner of Block 49, Plat "A", Salt Lake City Survey, and running; thence South 89°58'01" West 7 feet; thence South 00°01'06" East 238 feet; thence North 89°58'01" East 7 feet; thence North 00°01'06" West 238 feet to the point of Beginning.

[For reference purposes only: All of Salt Lake County Tax Parcel No. 15-01-401-011 and part of Salt Lake County Tax Parcel No. 15-01-258-013]