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 3/29/2012 2:18:00 PM \$16.00
 Book - 10003 Pg - 7086-7089
 Gary W. Ott
 Recorder, Salt Lake County, UT
 AFFILIATED FIRST TITLE
 BY: eCASH, DEPUTY - EF 4 P.

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.: _____

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 24 day of March, 2012, by and between Liberty Commons Associates, L.C., a Utah limited liability company, its successors and assigns (the "Project Owner"), and Utah Housing Corporation, a public corporation of the State of Utah (the "UHC").

RECITALS:

WHEREAS, the Project Owner and UHC entered into and executed that certain Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants, effective as of October 18, 2006 ("Original Agreement"), which was recorded in the Salt Lake County real property records on October 23, 2006, as Entry 9883959, in Book 9369, at Pages 93-107, 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 Liberty Commons (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, the building identification numbers for the Project were incorrectly stated in the Original Agreement.

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 UHC agree to amend as restate, in its entirety paragraph 1 of the Original Agreement to read 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 45.95%:

Building Id. No.

Address

UT-2009-18001	2761 S. High Commons Way, West Valley City, Utah 84120
UT-2009-18002	2741 S. High Commons Way, West Valley City, Utah 84120
UT-2009-18003	2737 S. High Commons Way, West Valley City, Utah 84120
UT-2009-18004	2727 S. Hamden Court, West Valley City, Utah 84120
UT-2009-18005	2760 S. Old Arbor Lane, West Valley City, Utah 84120
UT-2009-18006	2810 S. Old Arbor Lane, West Valley City, Utah 84120
UT-2009-18007	2826 S. Old Arbor Lane, West Valley City, Utah 84120
UT-2009-18008	2835 S. High Commons Way, West Valley City, Utah 84120
UT-2009-18009	2817 S. High Commons Way, West Valley City, Utah 84120
UT-2009-18010	2801 S. High Commons Way, West Valley City, Utah 84120

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.

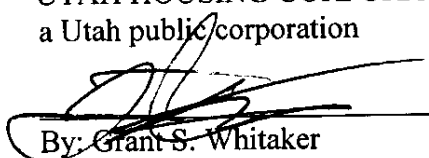
“Project Owner”


“UHC”

LIBERTY COMMONS ASSOCIATES, L.C.,
a Utah limited liability company

UTAH HOUSING CORPORATION,
a Utah public corporation

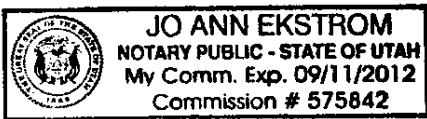
By: Cowboy Partners, L.C.,
a Utah limited liability company
Its: Manager


By: Grant S. Whitaker
Its: President


By: Mark Cornelius
Its: Vice President

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

On the 27th day of March, 2012, personally appeared before me Mark Cornelius, the signer of the foregoing instrument, who duly acknowledged to me that he is the Vice President of Cowboy Partners, L.C., which is the Manager of Liberty Commons Associates, L.C., and that he executed the same.

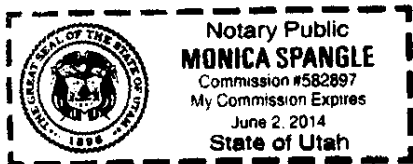


Jo Ann Ekstrom
NOTARY PUBLIC
Residing at: Salt Lake

My Commission Expires:
Sept 11, 2012

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

On the 26 day of March, 2012, personally appeared before me Grant S. Whitaker, the signer of the foregoing instrument, who duly acknowledged to me that he is the President of Utah Housing Corporation and that he executed the same.



Monica Spangle
NOTARY PUBLIC
Residing at: Salt Lake

My Commission Expires:
June 2 2014

EXHIBIT A

Legal Description

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

PARCEL 1:

Lot 4, Highbury Commons at Lake Park Subdivision, West Valley City, Utah according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder, Utah.

(14-25-102-001)