

14058310 B: 11393 P: 9796 Total Pages: 3
12/30/2022 03:04 PM By: dsalazar Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

WHEN RECORDED RETURN TO:

SALT LAKE COUNTY
2001 South State Street #S2100
Salt Lake City, Utah 84114
Attention: Michael Gallegos

Space Above This Line for Recorder's Use

08-34-476-D17
106920 - GTF

DEED RESTRICTION

THIS DEED RESTRICTION (the "Restriction") is made and effective as of 30th day of December, 2022, by 1500 TEMPLE 4, LLC, ("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, #S2100, Salt Lake City, Utah 84114 "County"). County and Subgrantee may be referred to jointly as "Parties" and individually as a "Party."

WHEREAS, Subgrantee owns certain real property and improvements located at 1500 North Temple, Salt Lake City, Salt Lake County, Utah as more fully described in Exhibit "A" attached hereto and incorporated herein (the "Property");

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

WHEREAS, Subgrantee and County have entered into that certain Subgrant Agreement (HCD22110) dated December 30, 2022, a copy of which may be obtained from County at the address set forth above (the "Agreement"), pursuant to which County agreed to make a loan to 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 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 (20) years commencing on the date (the "Commencement Date") upon which County provides the Subgrantee with a Notice of Project Closeout (as such term is defined in the Agreement). Subgrantee and 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 (20) years

from the Commencement Date, this Restriction shall automatically terminate without need for any other documentation, notice or recorded material. Nevertheless, Subgrantee and 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 records thereof from the title of the Property.

4. Enforcement. County may enforce this Restriction through any proceeding at law or in equity, against 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:

By:

1500 TEMPLE 4, LLC

a Utah limited liability company

By:

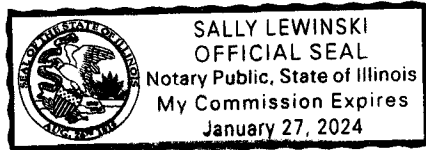
By:



, Manager

STATE OF ~~UTAH~~ Illinois)
COUNTY OF Cook) : ss.

On the 22 day of December, 2022, personally appeared before me, being my me, duly sworn, ~~did say~~ that he is the manager licensed in the State of ~~Utah~~, and that the foregoing instrument was signed by him on behalf of said limited liability company by authority of a Resolution and the said Manager acknowledged to me that said organization executed the same.



Sally Lewinski
NOTARY PUBLIC
Residing in ~~Salt Lake County, Utah~~
Cook County, Illinois

EXHIBIT A
Legal Description

Beginning at the intersection on the West line of 1460 West Street and the North line of North Temple Street, said point being South 89°58'38" West 11.50 feet from the Southeast corner of Lot 1, Block 1, AGRICULTURAL PARK PLAT "B", as recorded and on file in the Salt Lake County Recorder's office, said point of beginning also being North 00°01'56" West 66.00 feet along the monument line in 1460 West Street and South 89°58'38" West 28.00 feet from an existing Salt Lake City Survey monument in the intersection of 1460 West Street and North Temple Street, the basis of bearing for the survey being North 00°01'56" West between the said monument in 1460 West Street and North Temple Street and a P.I. monument in 1460 West Street to the North and running thence South 89°58'58" West 264.32 (263.50 deed) feet along the North line of North Temple Street to the East line of Cornell Street; thence North 00°01'56" West 343.44 feet along the East line of Cornell Street; thence North 89°58'38" East 264.32 (263.50 deed) feet to the West line of 1460 West Street; thence South 00°01'56" East 343.44 feet along the West line of 1460 West Street to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

Two (2) parcels of land conveyed to the Utah Transit Authority in that certain Warranty Deed recorded June 4, 2010 as Entry No. 1096436 in Book 9830 at Page 8228 of official records, being part of an entire tract of property, situate in the Southeast quarter of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, incident to the construction of the "Airport Light Rail Transit Project", a Utah Transit Authority project, known as "ALRT", and described as follows:

Beginning at the intersection of the Northerly right of way line of North Temple Street and the Westerly right of way line of 1460 West Street, which point is 11.50 feet South 89°58'38" West from the Southeast corner of Lot 1, Block 1, of the Agricultural Park Plat 'B' Subdivision and running thence South 89°58'38" West 87.75 feet along the Southerly boundary line of said entire tract and the Northerly right of way line of North Temple Street; thence North 87°05'57" East 49.82 feet; thence North 10.15 feet; thence East 37.98 feet; thence South 00°01'56" East 12.64 feet along the Easterly boundary line of said entire tract and the Westerly right of way line of 1460 West Street to the point of beginning.

and

Beginning at the intersection of the Northerly right of way line of North Temple Street and the Easterly right of way line of Cornell Street, said point being the Southwest corner of Lot 11, Block 1, of the Agricultural Park Plat B Subdivision and running thence North 00°01'56" West 4.88 feet along the Westerly boundary line of said entire tract; thence South 49°32'39" East 7.51 feet; thence South 89°58'38" West 5.71 feet along the Southerly line of said entire tract and the Northerly right of way line of North Temple Street to the point of beginning.