WHEN RECORDED RETURN TO: SALT LAKE COUNTY 2001 South State Street #S2100 Salt Lake City, Utah 84114 Space Above This Line for Recorder's Use Attention: **DEED RESTRICTION** THIS DEED RESTRICTION ("Restriction") is made and effective as of day of __, 2024, by _______, a Utah , with its ("Subrecipient"), for the benefit business address located at 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"). RECITALS WHEREAS, Subrecipient owns certain real property and improvements located at , Salt Lake County, Utah, 84 more specifically described on Exhibit "A" attached hereto and incorporated herein by this reference ("Property"); WHEREAS, Subrecipient has caused or will cause certain housing units to be constructed on the Property; WHEREAS, Subrecipient and County have entered into that certain Subaward) dated , 2024, the terms and conditions of which are Agreement (CC No. incorporated herein by this reference and made a material part of this Deed Restriction, a copy of which may be obtained from County at the address set forth above ("Agreement"); WHEREAS, pursuant the Agreement, County agreed to make a loan to Subrecipient, on the condition that Subrecipient agreed to record against the Property a deed restriction in the form hereof; NOW, THEREFORE, in consideration of the benefits to be derived by Subrecipient from the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the benefit of County, Subrecipient agrees as follows: Recitals. The Recitals stated above are incorporated herein by reference and made a material part of this Deed Restriction. 2. Restriction. Grantor 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

APPENDIX K: Deed Restriction

Housing and Urban Development, all as more particularly described in the Agreement.

- 3. <u>Nature of Restriction</u>. The Restriction shall run with the land and shall be binding upon the successors, assigns and beneficiaries of Subrecipient.
- 4. <u>Term.</u> The term of this Restriction is for a period of twenty (20) years commencing on the date (hereinafter referred to as the "Commencement Date") upon which the Subrecipient provides County with a Notice of Availability for Occupancy (as such term is defined in the Agreement). Subrecipient and County shall either record the Notice of Availability for Occupancy 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, the Parties shall conduct a review of the work performed under the Agreement to evaluate the Developer's performance under this Agreement, if there are issues, defaults or incomplete performance under the Agreement, the Parties, at County's sole option, may negotiate to either continue the project as affordable housing or to obtain an immediate repayment of the loan/grant amount. If there are no issues to be resolved, or defaults to be cured under the Agreement, then this Restriction shall automatically terminate without need for any other documentation, notice or recorded material. Nevertheless, Subrecipient 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 record thereof from the title of the Property.
- 5. <u>Enforcement</u>. County may enforce this Restriction through any proceeding at law, and in equity, including specific performance, against Subrecipient 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.

SUBRECIPIENT:		
By:		
Its:		
STATE OF UTAH		
	; ss.	
COUNTY OF)	
	, 2024, personally appeared before me,	
being by me, duly sworn, did s	ay that s/he is the of said corporation, and the	nat the
foregoing instrument was sign	ed by him/her on behalf of said corporation by authority	of a
Resolution and the said	acknowledged to me that said corporation execu	ited the
same.		

NOTARY PUBLIC



Exhibit A (Property Description)

