

2014-001663

Klamath County, Oregon

02/26/2014 10:46:20 AM

Fee: \$52.00

After Recording Please Return To:
Oregon Housing and Community Services
725 Summer Street NE, Suite B
Salem, Oregon 97301-1266

ELECTRONICALLY RECORDED - DO NOT
REMOVE THE COUNTY STAMPED FIRST
PAGE AS IT IS NOW INCORPORATED AS
PART OF THE ORIGINAL DOCUMENT.

WILD

SPACE ABOVE FOR RECORDER'S USE

**AMENDMENT NUMBER ONE (1) TO THE
OREGON AFFORDABLE HOUSING TAX CREDIT PROGRAM
DECLARATION OF LAND USE RESTRICTIVE COVENANTS**

THIS AMENDMENT TO THE DECLARATION OF LAND USE AND RESTRICTIVE COVENANTS, is dated February 14, 2014, and is made to that certain Declaration of Land Use and Restrictive Covenant (the "Declaration"), original (Book # 2012, pages #014375) recorded 12/27/2012 by and between Northwest High Valley Estates LLC, and its successors and assigns ("Sponsor and Owner") and **Oregon Housing and Community Services** ("Department") for the project located at 1333 Avalon Street, Klamath Falls, Oregon known as High Valley Estates Apartments.
See Attachment A for legal description.

The Declaration shall be amended as follows (changes in **bold text**):

Page One (1), Paragraph C:

Owner has applied to the Department and received an OAHTC contingent award (the "Award") on the loan for the Project from its senior mortgage lender in an amount not to exceed **NINE HUNDRED SEVENTY-SEVEN THOUSAND Dollars (\$977,000)**.

Except as expressly amended, above, all other terms and conditions of the original Declaration recorded 12/27/2012 are still in full force and effect.

Signature page follows.

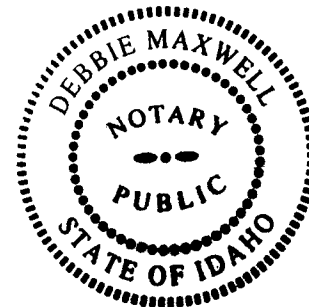
Agreed to as of the date first written above.

Owner: **NORTHWEST HIGH VALLEY ESTATES LLC**
an Idaho limited liability company
Tax ID: 27-1517815

By: Community Development of Oregon IV LLC
its Managing Member

By: Northwest Real Estate Capital Corporation
its Manager

By: Brad A. Elg
Brad A. Elg, President



STATE OF Idaho)
)ss:
County of Ada)

On this 20th day of February, 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared Brad A. Elg, known or identified to me to be the President of Northwest Real Estate Capital Corp., an Idaho nonprofit corporation, which nonprofit corporation is the manager of Community Development of Oregon IV LLC, an Idaho limited liability company, which limited liability company is the managing member of **NORTHWEST HIGH VALLEY ESTATES LLC**, an Idaho limited liability company (the "LLC"), or the person who executed the above instrument on behalf of said entities, in each of the aforesaid capacities, and on behalf of and in the name of the LLC, and that such LLC executed the same.

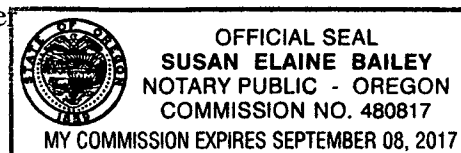
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Debbie Maxwell
Notary Public for the State of Idaho
My Commission Expires: July 28, 2016

OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT

By: Heather Pate
Heather Pate, Resources and Finance Section Manager

STATE OF OREGON)
)ss:
County of Marion)



The foregoing instrument was acknowledged before me on this 14th day of February 2014.

by Heather Pate who is the Manager of the Resources and Finance Section, Oregon Housing and Community Services Department, on behalf of the Department.

Susan Elaine Bailey
Notary Public for the State of Oregon
My Commission Expires: 9/8/17

High Valley Estates Apartments, #1766, Klamath Falls

ATTACHMENT A
LEGAL DESCRIPTION OF PROPERTY

A portion of Tract 31, ENTERPRISE TRACTS, in the County of Klamath, State of Oregon, more particularly described as follows:

Commencing at the Northeast corner of Lot 37 ENTERPRISE TRACTS, thence South 00° 15. 30" East, along the centerline of Avalon Street, 355.75 feet; thence South 56° 38. 10" East, 36.03 feet to a point on the East boundary of said street for the true point of beginning; thence South 56° 38. 10" East 108.05 feet; thence South 73° 31. 10" East, 41.51 feet; thence North 79° 52. East, 103.20 feet; thence North 70° 29. 20" East, 154.58 feet; thence North 89° 25. 40" East 82.78 feet; thence North 1° 24. 20" West 31.01 feet; thence North 89° 25. 40" East 50.00 feet; thence North 134.58 feet to a point on the Southwesterly boundary of the U.S.R.S. "A" Canal; thence along said canal boundary North 81° 17. West 23.93 feet; thence 94.98 feet along the arc of a curve right (which arc has a radius of 433.10 feet and a long chord of North 78° 00. 07" West 94.79 feet; thence South 00° 15. 30" East 59.01 feet; thence South 89° 44. 30" West 395.00 feet to a point on the East boundary of Avalon Street; thence along said boundary South 00° 15. 30" East, 132.87 feet to the true point of beginning.

Together with Easement Agreement which recorded May 21, 2003 in Volume M03 Page 34428, records of Klamath County, Oregon