

After Recording Return to:
Housing and Community Services
Attn: Asset and Preservation Management
725 Summer Street NE, Suite B
Salem, Oregon 97301-1266

SPACE ABOVE THIS LINE FOR RECORDER'S USE

STATE OF OREGON
HOUSING AND COMMUNITY SERVICES DEPARTMENT

4% LOW-INCOME HOUSING TAX CREDIT PROGRAM

FIRST AMENDMENT TO
DECLARATION OF LAND USE RESTRICTIVE COVENANTS

THIS 4% Low-Income Housing Tax Credit Program First Amendment to the Declaration of Land Use Restrictive Covenants (this "**Amendment**") is made and entered into this **6th** day of **December 2023** by and between **Sunrise Vista Apartments, LLC**, an Oregon limited liability corporation, (the "**Owner**"), and the **State of Oregon**, acting by and through its **Housing and Community Services Department**, together with its successors and assigns ("**OHCS**").

Recitals

A. The Owner is or was the owner of an eight **(8) building**, (including **one (1)** community building), **fifty-eight (58)** unit affordable multifamily residential housing development (collectively, the "**Improvements**"), located on certain real property in the City of **Klamath Falls**, County of **Klamath**, State of Oregon, as more particularly described in Exhibit A hereto (the "**Property**"). The Property, the Improvements, as well as other real and personal property on the Property are collectively referred to herein as the "**Project**" and is commonly known as "**Sunrise Vista Apartments**".

B. The Owner received a 2020 Low-Income Housing Tax Credit ("**LIHTC**") allocation from OHCS with respect to the development and operation of the Project in the maximum yearly amount of **SIX HUNDRED THIRTY-FIVE THOUSAND FIVE HUNDRED EIGHTY-TWO DOLLARS (\$635,582)** and the maximum aggregate amount of **SIX MILLION THREE HUNDRED FIFTY-FIVE THOUSAND EIGHT HUNDRED TWENTY DOLLARS (\$6,355,820)**, (the "**Tax Credits**" or "**Credits**") from OHCS.

C. The Tax Credits are evidenced by that certain Low-Income Housing Tax Credit Reservation and Extended Use Agreement ("**Agreement**") executed between the Owner and OHCS dated on or about **April 1, 2020**, the "**REUA**".

D. Certain performance obligations with respect to the Project were made in that certain Low-Income Housing Tax Credit Declaration of Land Use Restrictive Covenants executed by the Owner in favor of OHCS on or about **April 1, 2022**, and recorded **May 3, 2022**, in the official records of **Klamath** County, Oregon, as Instrument No.

Recorded by Lawyers Title as an accommodation only. No liability is accepted for the condition of title or for the validity, sufficiency or effect of this document

LIHTC – 4% Declaration Amendment #1
Sunrise Vista Apartments
Page 1 of 2

Lawyers Title CommAcco012024

2022-005608 the “Declaration”.

E. The REUA, the Declaration, and the Assignment are collectively referred to herein as the “**Tax Credit Documents**”.

F. The terms and conditions of the Tax Credit Documents, this Amendment, applicable U.S. Department of Treasury Regulations and Internal Revenue Service (“**IRS**”) binding guidance, applicable provisions of the United States Internal Revenue Code of 1986, as amended (the “**Code**”), applicable OHCS administrative rules, orders, and directives, applicable OHCS handbooks and manuals, and all other applicable laws, including federal, state, and local laws, including codes and ordinances (including all of the foregoing as amended from time to time) are hereinafter collectively referred to as the “**Credit Requirements**”.

G. The parties desire to amend the Declaration by executing this Amendment to reflect updates to the legal description attached to the Declaration.

Agreement

NOW, THEREFORE, for good and sufficient consideration, including the agreements and covenants herein contained, Owner, Successor Owner, and OHCS agree as follows:

1. **Incorporation of Recitals and Documents.** The foregoing Recitals, Tax Credit Documents, and Exhibits are incorporated herein by reference.
2. **Definitions.** Capitalized terms used herein without definition have the meaning ascribed to such term in the Tax Credit Documents or the Credit Requirements unless the context clearly requires otherwise.
3. **Modification of Legal Description**

The legal description set forth in the attachment to the Declaration entitled Exhibit “A” is hereby deleted in its entirety and replaced with the legal description attached hereto as Attachment 1.
4. Except as expressly amended herein, all other terms and conditions of the Tax Credit Documents remain in full force and effect and will retain their lien priority based upon the recordings in the county records reflected above.

[Signature Pages to Following]

IN WITNESS WHEREOF, the parties have caused this Amendment to be signed by their duly authorized representatives as of the first day written above.

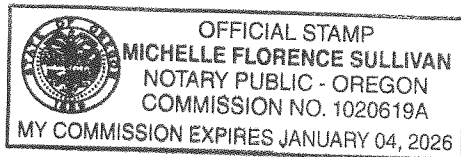
OHCS:

STATE OF OREGON, acting by and through its
Housing and Community Services Department

By: Roberto Franco
Roberto Franco, Assistant Director,
Development Resources and Production Section

STATE OF OREGON)
 : ss
County of Marion)

The foregoing instrument was acknowledged before me this 13th day of December (2023), by Roberto Franco, Assistant Director of the Development Resources and Production Section, Housing and Community Services Department, for and on behalf of the State of Oregon, acting by and through its Housing and Community Services Department.



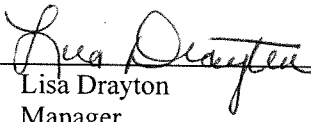
Michelle Sullivan
NOTARY PUBLIC FOR OREGON
My Commission Expires: 1/4/26

OWNER:

SUNRISE VISTA APARTMENTS, LLC
an Oregon limited liability company
Tax ID: 35-2508445

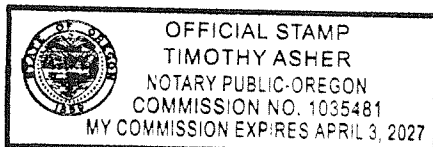
By: **LDA-SVA Development, LLC,**
An Oregon limited liability company,
its Managing Member

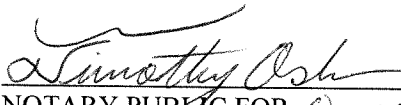
By: **Luckenbill-Drayton & Associates, LLC,**
an Oregon limited liability company,
its Manager

By: 
Lisa Drayton
Manager

STATE OF Oregon)
) ss.
COUNTY OF Deschutes)

The foregoing instrument was acknowledged before me this 18th day of December, 2023 by Lisa Drayton, Manager of Luckenbill-Drayton & Associates, LLC, the Manager of LDA-SVA Development, LLC, the Managing Member of Sunrise Vista Apartments, LLC an Oregon limited liability company, who executed the foregoing instrument for and on behalf of the Owner.




NOTARY PUBLIC FOR Oregon
My Commission Expires: April 3rd 2027

Attachment 1

Real property in the County of Klamath, State of Oregon, described as follows:

A leasehold interest in the following described property pursuant to that certain Lease Agreement executed between Klamath Housing Authority, as Lessor, and Sunrise Vista Apartments, LLC, as Lessee, on or about April 8, 2020, a memorandum of which has been recorded on or about April 16, 2020 in the official records of Klamath County, State of Oregon, as document number 2020-004857, to wit:

PARCEL 1:

Parcel 2 of Land Partition 2-17 Replat of Parcel 2 of Land Partition 8-00 situate in SE1/4 NE1/4 Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, recorded May 8, 2017 in 2017-004773, Records of Klamath County, Oregon.

PARCEL 2:

60 foot Access Easement as designated and delineated on Land Partition 2-17 Replat of Parcel 2 of Land Partition 8-00 situate in SE1/4 NE1/4 Section 14, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, recorded May 8, 2017 in 2017-004773, Records of Klamath County, Oregon.