

*The undersigned hereby affirm that this document submitted for recording does not contain the social security number of any person or persons (per NRS 239B.030).*

Douglas County - NV  
Karen Ellison - Recorder  
Page: 1 Of 6 Fee: 19.00  
BK-0310 PG- 3211 RPTT: 0.00



APN: 1320-30-410-014

When recorded please mail to:

✓ Nevada Housing Division  
1535 Old Hot Springs Road, Suite 50  
Carson City, NV 89506

**FIRST AMENDMENT TO LAND USE RESTRICTION AGREEMENT AND  
DECLARATION OF RESTRICTIVE COVENANTS RUNNING WITH THE LAND  
FOR GRANT OF FUNDS IN LIEU OF LOW-INCOME HOUSING TAX CREDITS  
UNDER SECTION 1602 OF THE AMERICAN RECOVERY AND REINVESTMENT  
ACT OF 2009 FOR THE  
Mahogany Court Apts.**

This First Amendment to Land Use Restriction Agreement/Declaration of Restrictive Covenants ("First Amendment") for Grant of Funds in Lieu of Low-Income Housing Tax Credits under Section 1602 of the American Recovery and Reinvestment Act of 2009 (the "Recovery Act") is dated and effective as of March 15<sup>th</sup>, 2010 and is entered into between the Nevada Housing Division, a division of the Department of Business and Industry of the State of Nevada (hereafter "Division") and Minden Pacific Associates LP; a Nevada Limited Partnership; (hereafter "Sponsor"), with reference to the following facts:

A. On December 30, 2009 the Sponsor and the Division entered into a Land Use Restriction Agreement/Declaration of Restrictive Covenants ("Declaration") for Grant of Funds in Lieu of Low-Income Housing Tax Credits under Section 1602 of the Recovery Act. The Declaration was recorded on January 21, 2010, in Book 110, Page 3917, as Document No. 757486, Official Records, Douglas County, Nevada.

B. The multi-family housing project (the "Project") which is the subject of and bound by the Declaration is commonly known as Mahogany Court Apartments, situated in Douglas County, Nevada and is located on the real property described in Exhibit "A" attached hereto and incorporated herein by reference. The real property described in Exhibit "A" shall be construed to include all fixtures and improvements located on such real property and the tenements, hereditaments and appurtenances thereto.

C. The parties now desire to amend the Declaration as set forth herein.

BASED UPON THE FOREGOING, the parties agree as follows:

I

AMENDMENTS

1. Amendments. Article II. A. 5.b. is hereby amended in its entirety as follows:

b. Sponsor further agrees that the Gross Rents charged for all of the Twenty (20) Units shall be as follows: Twenty (20) Units at 45 Percent (45%) of the Area Median Gross Income rent level. Sponsor further agrees that the Gross rents charged for the foregoing Low-Income Units shall not exceed Thirty percent (30%) of the "Imputed Income Limitation" as defined in Section 42(g)(2)(C) of the Code.

2. Restatement of Warranties. Sponsor hereby reaffirms that its covenants, warranties and representations set forth in the Declaration remain in full force and effect and are true and correct.

3. Restatement. Other than as specifically set forth herein, the original terms and conditions of the Declaration remain absolutely unmodified and in full force and effect.

**The Remainder of this Page Intentionally Left Blank  
Signatures Appear on Following Pages**



Division Signature Page- LURA

Dated this 15 day of March 2010.

NEVADA HOUSING DIVISION

By Hilary Lopez  
Hilary Lopez  
Chief of Federal Programs

STATE OF NEVADA )  
 )  
 ) :ss.  
COUNTY OF Washoe )

On March 15, 2010 personally appeared before me, a notary public, Hilary Lopez personally known (or proved) to me to be the person whose name is subscribed to the above instrument, who acknowledged to me that she executed the instrument in her capacity as Chief of Federal Programs of the Nevada Housing Division.



Heather Dericco  
Notary Public

**Exhibit A**  
**Legal Description**

COPY

Order No. 024926-RTO

**Legal Description**

All that real property situate in the County of Douglas, State of Nevada, described as follows:

A portion of Parcel 3 as shown on the map of WESTWOOD VILLAGE UNIT NO. 4, PHASE A, filed for record in the office of the County Recorder of Douglas County, State of Nevada, on September 29, 1992, in Book 992, Page 5212, as Document No. 289477, more particularly described as follows:.

COMMENCING at the Northwest corner of Parcel 3 as shown on Westwood Village Unit No. 4, Phase A, filed for record September 29, 1992 in the office of Recorder, Douglas County, Nevada in Book 992 at Page 5212, as Document No. 289477; thence along the North line of said Parcel 3, South 89°20'23" East, 12.00 feet to the point of beginning; thence continuing along said North line, South 89°20'23" East, 627.00 feet to the East line of said Parcel 3; thence along said East line, South 00°49'00" West, 133.41 feet to the North right-of-way line of Mahogany Drive; thence along said right-of-way line the following three courses; North 89°11'00" West, 209.34 feet to the beginning of a curve, concave to the North; along the arc of said curve, having a radius of 470.00 feet, central angle of 21°02'00", arc length of 172.54 feet; and chord bearing and distance of North 78°40'00" West, 171.57 feet; North 68°09'00" West, 266.73 feet; thence North 00°39'37" East, 4.65 feet to the point of beginning.

The Basis of Bearing of this description is North 89°20'23" West, the North line of said Parcel 3.

NOTE: The above metes and bounds description appeared previously in that certain Boundary Line Adjustment Grant, Bargain, Sale Deed recorded in the office of the County Recorder of Douglas County, Nevada on June 11, 2008, as Document No. 724839 of Official Records.

Assessor's Parcel Number(s):  
1320-30-410-014