



After recording return to:

The City of Oklahoma City
Planning Department Community Development Division
420 West Main, Suite 920 First American Title
Oklahoma City, OK 73102 3000 W. Memorial Road, Suite 216
2830964 Oklahoma City, OK 73120 01

DECLARATION OF AFFORDABILITY REQUIREMENTS

THIS DECLARATION OF AFFORDABILITY REQUIREMENTS (herein "Declaration") is made effective as of this 15th day of August 2023, by Crossroads at NE Grand Blvd., LP, an Oklahoma limited partnership in good standing, whose notice address is 3556 S. Culpepper Circle, Suite 4, Springfield, MO 65804 in favor of The City of Oklahoma City, an Oklahoma municipal corporation ("City" or "The City"), whose notice address is 420 W. Main, Suite 920, Oklahoma City, OK 73102, Attention: Planning Dept., Community Development Div., pursuant to a certain Affordable Housing Loan Agreement effective August 15, 2023, the ("Loan Agreement"), between Crossroads at NE Grand Blvd., LP, as borrower, and The City as lender, to carry out affordable housing under The City's American Rescue Plan Act of 2021 ("ARPA") State and Local Fiscal Recovery Funds ("SLFRF") Program.

R E C I T A L S :

A. Crossroads at NE Grand Blvd., LP, has entered into the aforementioned Loan Agreement with The City and obtained ARPA SLFRF funds for the new construction of a 56-unit multifamily apartment complex located at 2115 N.E. Grand Boulevard, Oklahoma City, OK 73120 ("property" or "the property"), having as its legal description:

Issuing Office File Number: 2701845-OK24

The land referred to herein below is situated in the County of Oklahoma, State of Oklahoma, and described as follows:

A part of Blocks Six (6) and Seven (7), of SUCCESS HEIGHTS ADDITION, to Oklahoma City, Oklahoma County, Oklahoma, according to the recorded plat thereof, being more particularly described as follows: Beginning at a point Five (5) feet North of the Southeast corner of Lot Six (6), said Block Six (6); Thence South 0°06'53" East line of said Blocks Six (6) and Seven(7), a distance of 310 feet to the Southeast corner of Lot Five (5), Block Seven (7); Thence North 89°38'53" West along with the South line of said Lot Five (5) extended a distance of 150 feet to a point on the East line of Lot Twelve (12), said Block Seven (7); Thence South 0°06'53" East along the East line of said Lot Twelve (12) a distance of Ten (10) feet to the Southeast corner of said Lot Twelve (12); Thence North 89°38'53" West along the South line of Lots 12 32, said Block Seven (7) a distance of 531.9 feet to the Southwest corner of said Lot Thirty-two (32); Thence North 0°31'16" West along the West line of said Blocks Six (6) and Seven (7), a distance of 194.01 feet to a point on the West line of Lot Thirty-three (33), said Block Six (6), 100 feet from and at right angles to the

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Missouri, Kansas-Texas Railroad Company main line track; Thence Northeasterly, parallel to and 100 feet from said main line track along a curve to the right whose chord bears North 22°55'52" East a distance of 136.43 feet to a point on the North line of Lot Thirty-four (34), said Block Six (6); Thence South 89°38'53" East along the North line of Lots 34-53, said Block Six (6) extended a distance of 628.25 feet to the point or place of beginning.

B. The property is part of a project that must be completed in accordance with the terms of the Mortgage Agreement, and applicable requirements of The City.

C. In consideration of the aforementioned, Crossroads at NE Grand Blvd., LP, has agreed to impose certain Affordability Requirements on the property, as covenants running with the property. The Affordability Requirements will begin on the date of "Initial Project Completion" as defined by the Loan Agreements and approved by the City, and end on the date which is forty (40) years thereafter.

A G R E E M E N T S :

In consideration of the benefits that accrue to Crossroads at NE Grand Blvd., LP, under the aforementioned Loan Agreement, and for other valuable consideration, Crossroads at NE Grand Blvd., LP, agrees, for benefit of The City, as follows:

1. Affordability Requirements. Crossroads at NE Grand Blvd., LP, agrees that 100% of the units funded will be leased exclusively to Low- and Moderate-Income Persons or Low- and Moderate-Income Households as defined by the Loan Agreement, for a period of forty (40) years from the date of Initial Project Completion, as so defined by the Loan Agreement.

2. Transfers or Sales Subject to City Approval. If Crossroads at NE Grand Blvd., LP, its grantees, successors or assigns, desires to sell, convey, assign, or otherwise transfer (collectively, "transfer") the property, or any part thereof or any interest therein to another entity: (a) the transfer shall be subject to the prior written approval of The City, and (b) if such approval is granted, the transfer shall provide for the continued imposition of the Affordability Requirements upon the transferee until such time as the Affordability Requirements are amended or otherwise satisfied.

3. Covenants Run With the Land. The Affordability Requirements contained in this Declaration shall be deemed to be covenants and restrictions running with the land and property, and shall inure to the benefit of The City, and bind Crossroads at NE Grand Blvd., LP, and its grantees, successors and assigns, immediate and remote.

4. Right to Enforce; Remedies. The City shall be entitled to enforce the Affordability Requirements created, imposed by, and contained in this Declaration. The rights to enforce contained herein specifically include, without limitation, the right to seek and obtain damages, specific performance, and injunctive relief (prohibitive or mandatory) preventing the breach of, or enforcing the performance or observance of, the Affordability Requirements and the other covenants, agreements, rights, and obligations contained herein. In addition to the foregoing remedies, The City shall be entitled to any other rights and remedies afforded by applicable law or equity. In any action to enforce or interpret, or action otherwise arising out of this Declaration,

the prevailing party shall be entitled to recover its reasonable costs and expenses incurred in connection therewith including, without limitation, the reasonable fees and disbursements of its attorneys and expert witnesses, as well as the reasonable fees and expenses of its attorneys incurred in connection with any appellate, bankruptcy, or insolvency proceedings.

5. Release of Affordability Requirements. The City shall release the Affordability Requirements in this Declaration by a written instrument in recordable form executed and acknowledged by The City upon the satisfaction of the Affordability Requirements in accordance with the terms of the Agreement.

6. Other Covenants Unaffected. Nothing contained herein shall be deemed to waive, release, amend, or otherwise affect any other restrictions, covenants or agreements imposed in connection with the Property.

7. Miscellaneous. The parties further agree as follows:

7.1 Termination or Amendment; Binding Effect; Failure to Enforce Not a Waiver. The rights, restrictions, agreements, requirements and covenants created and imposed hereby may not be terminated, waived, released, modified, amended or changed, in whole or in part, temporarily or permanently, at any time or from time to time, except by a written instrument in recordable form executed and acknowledged by The City. No right, restriction, agreement, requirement or covenant contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the length of time passed following such breach, or number of violations or breaches which may occur.

7.2 Notices. Any notice, demand, request or other communication required or permitted under this Declaration shall be in writing and either (a) delivered personally or by a duly authorized messenger, able to provide a notarized statement of delivery, or a nationally recognized overnight courier service or (b) sent postage prepaid by express mail or first class certified mail, return receipt requested. The effective date of any notice or other communication shall be (1) the date of delivery of the notice, if by personal delivery, messenger or courier service, or (2) if mailed, on the date upon which either: the express mail receipt or the return receipt is signed, delivery is refused, or the notice is designated by the postal authorities as unclaimed or not deliverable. The parties hereby designate the notice addresses set forth in the first paragraph of this Declaration as the notice addresses under this Declaration; a copy of such notice, demand, request or other communication shall be sent to the following:

Crossroads at NE Grand Blvd., LP
3556 S. Culpepper Circle, Suite 4
Springfield, MO 65804
Attention: J. Ryan Hamilton, Manager

and a copy to:

Crossroads at NE Grand Blvd., LP
3556 S. Culpepper Circle, Suite 4
Springfield, MO 65804
Attention: Jennifer A. Merlo, General Counsel

Either Crossroads at NE Grand Blvd., LP, or The City may change its notice address(es) by giving written notice to the other party as provided herein.

7.3 Time. Time is of the essence of the provisions of this Declaration and the observance and performance of the obligations herein.

7.4 Governing Law; Venue. The provisions of this Declaration are to be interpreted, construed, applied, and enforced in accordance with the laws of the State of Oklahoma. Any action to construe or enforce this Declaration shall be brought only in the federal or state courts located in Oklahoma County, Oklahoma.

7.5 Severability. If any of the provisions of this Declaration or the application thereof in any circumstances shall be finally held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remainder of this Declaration, which can be given effect without the invalid or unenforceable provision, and to that extent the provisions of this Declaration shall be deemed severable.

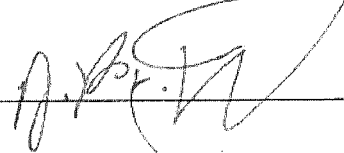
7.6 Captions. The captions contained herein are inserted only as a matter of convenience and for reference and shall in no way define, limit, or describe the scope of this Declaration or the intent of any provision hereof.

[NO FURTHER TEXT ON THIS PAGE; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the party hereto has executed this Declaration of Affordability Requirements as of the 20 day of July, 2023.

CROSSROADS AT NE GRAND BLVD., LP

By: Crossroads at NE Grand Blvd. GP, LLC



By: J. Ryan Hamilton

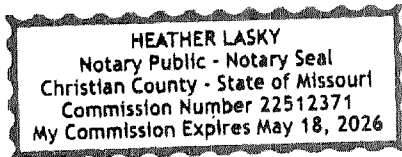
Its: Manager

ACKNOWLEDGMENT

Missouri
STATE OF ~~OKLAHOMA~~)
Christian) SS.
COUNTY OF ~~OKLAHOMA~~)

This instrument was acknowledged before me on the 20 day of July, 2023, by J. Ryan Hamilton. In witness whereof, I have hereunto set my hand the day and year first above written.

(SEAL)



Heather Lasky
Notary Public

My Commission Expires: May 18, 2026

My Commission Number: 22512371