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Filed for record in Black Hawk County, Iowa  
Patricia S. Sass, County Recorder

Prepared by, and after recording return original to: Mark A. Thompson, Iowa Finance Authority,  
2015 Grand Avenue, Des Moines, IA 50309

**FIRST AMENDMENT TO LAND USE RESTRICTIVE COVENANTS  
AGREEMENT FOR LOW-INCOME HOUSING TAX CREDIT PROGRAM**

**This First Amendment to Land Use Restrictive Covenants Agreement For Low-Income Housing Tax Credit Program** (the "First Amendment"), is made as of October 20, 2006, by and between Roosevelt Housing Partners, LP, a limited partnership, and its successors and assigns (the "Owner"), and the Iowa Finance Authority, a public instrumentality and agency of the State of Iowa ("IFA").

WITNESSETH:

WHEREAS, the Owner and IFA have entered into that certain Land Use Restrictive Covenants Agreement For Low-Income Housing Tax Credit Program (the "Original Agreement") dated as of December 5, 2005, recorded December 14, 2005, in the Office of the Recorder of Black Hawk County Iowa, Fee Book No.: 2006 15164; and

WHEREAS, the Owner and IFA desire to amend the Original Agreement to make a certain correction as set forth below;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, and of other valuable consideration, the Owner and IFA agree as follows:

**Section 1.** The Original Agreement is amended by deleting subsection 5 (b) in its entirety and substituting the following in lieu thereof:

Notwithstanding the election described in subsection (a) of Section 5 above, the Owner covenants and agrees that at least five (5) of the

residential rental units shall be both rent-restricted and occupied by individuals or families whose income is forty percent (40%) or less of area median gross income and at least sixteen (16) of the residential rental units shall be both rent-restricted and occupied by individuals or families whose income is fifty percent (50%) or less of area median gross income.

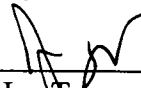
**Section 2.** All other covenants, terms, conditions and restrictions contained within the Original Agreement remain unchanged and in full force and effect.

**IN WITNESS WHEREOF,** the Owner and IFA have caused this Agreement to be signed by their duly authorized representatives, as of the day and year first written above.

**OWNER:**

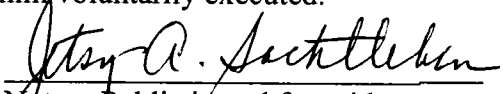
Roosevelt Housing Partners, L.P.

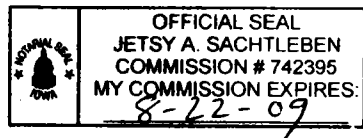
By: Roosevelt Housing Development, LLC, General Partner

By:   
Jay Trevor, Managing Member

STATE OF IOWA    )  
                          *Scott* ) SS  
COUNTY OF ~~POLK~~ )

On this 27<sup>th</sup> day of October, 2006, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jay Trevor, to me personally known, who being by me duly sworn did say that he is the managing member of Roosevelt Housing Development, LLC, the General Partner of Roosevelt Housing Partners, L.P., a limited partnership, who did say the instrument signed on behalf of Roosevelt Housing Partners, L.P., is executed by authority conferred by the partnership, and said Managing Member of the General Partner acknowledged the execution of this instrument, which signature appears hereon, to be the voluntary act and deed of Roosevelt Housing Partners, L.P., by it and him voluntarily executed.

  
Notary Public in and for said state



**IOWA FINANCE AUTHORITY**

By: *Bret L. Mills*  
Bret L. Mills  
Executive Director

STATE OF IOWA    )  
                          ) SS  
COUNTY OF POLK )

On this 20<sup>th</sup> day of October, 2006, before me the undersigned, personally appeared Bret L. Mills, known to me to be the Executive Director, Iowa Finance Authority, a public instrumentality and agency of the State of Iowa, who did say the instrument signed on behalf of the Iowa Finance Authority is executed by the authority conferred upon the Iowa Finance Authority by Iowa Code Chapter 16, said Executive Director of the Iowa Finance Authority acknowledged the execution of this instrument, which signature appears hereon, to be the voluntary act and deed of the Iowa Finance Authority, by it and him voluntarily executed.

*Nancy Wallis*  
Notary Public in and for said State

