

Record and Return to:

Colorado Housing and Finance Authority
1981 Blake Street
Denver, CO 80202
Attention: Legal Operations

MIDDLE-INCOME HOUSING TAX CREDIT LAND USE RESTRICTION AGREEMENT

THIS LAND USE RESTRICTION AGREEMENT (this "**Agreement**"), dated as of _____, 2025, is by and between _____, a **Colorado – Double check the state (fill in entity type)**, and its successors and assigns (the "**Owner**"), and the Colorado Housing and Finance Authority, a body corporate and political subdivision of the State of Colorado (the "**Authority**").

RECITALS:

A. The Authority is authorized by Part 54 of Article 22 of Title 39 of the Colorado Revised Statutes, (the "Colorado Act"), to allocate middle-income housing tax credits (the "**MIHTC**") under the Colorado Act and any regulations issued by the Authority or the Colorado Department of Revenue pursuant to C.R.S. Section 39-22-5407 (the "Regulations").

B. The Owner applied to the Authority for an allocation of MIHTC.

C. The Owner is the owner of a () unit rental housing development located on lands in the City of _____, County of _____, State of Colorado, as legally described in Exhibit A hereto commonly known as _____ (the "**Project**").

D. In connection with its Application (defined below) the Owner made certain representations to the Authority about the Project, including representations as to the number of Tax Credit Units (defined below) and the term of occupancy restrictions, upon which representations the Authority relied on in considering the Application for a reservation and allocation of MIHTC.

E. The Colorado Act requires the Owner to execute and deliver this Agreement and that it be recorded in the official land records of the county in which the Project is located to create covenants running with the land for the purpose of enforcing the Colorado Act and Regulations; and certain additional undertakings of the Owner in connection with its Application by regulating and restricting the use and occupancy of the Project as set forth herein.

F. The Authority is unwilling to allocate MIHTC to the Project unless the Owner enters into this Agreement, and consents to being regulated by the Authority so that the Authority may enforce the occupancy restrictions, other covenants, and terms and conditions of this Agreement in accordance with the Colorado Act and the Regulations.

G. The Owner, under this Agreement, intends, declares and covenants that the regulatory and restrictive covenants set forth herein governing the use, occupancy and transfer of the Project shall be and are covenants running with the Project land for the Term (defined below) and binding upon all subsequent owners of the Project for such Term.

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

1. Incorporation of Recitals. The recitals above are incorporated in and made a part of this Agreement.
2. Definitions. Unless otherwise expressly provided herein or unless the context clearly requires otherwise, the terms defined above shall have the meanings set forth above and the following terms shall have the respective meanings set forth below for the purposes hereof:
 - (a) **“AMI”** means Area Median Income, as defined below.
 - (b) **“Affordability Period”** means fifteen (15) years plus the total number of additional years committed to by the Owner.
 - (c) **“Allocation Certificate”** means a statement issued by the Authority certifying that a qualified development meets the requirements of the Colorado Act and specifying the amount of MIHTC allocated to the Owner with respect to the Project.
 - (d) **“Allocation Plan”** means the allocation plan adopted by the Authority that governs the selection criteria and preferences for allocating the MIHTC.
 - (e) **“Applicable Fraction”** means the fraction that has as its numerator the number of Tax Credit Units in the Qualified Development and as its denominator the number of residential units in the Qualified Development.
 - (f) **“Application”** means the application submitted to the Authority by the Owner for a reservation, initial determination, or allocation of MIHTC for the Project. The Application includes all materials provided to the Authority, as required by the applicable checklist, and any additional materials provided to the Authority that are reviewed as part of the application process.
 - (g) **“Area Median Income”** means the median household income of households of a given size in the county in which the Qualified Development is located, as established for a given year by the United States Department of Housing and Urban Development.
 - (h) **“Compliance Manual”** means the Authority’s Multifamily Program Compliance Manual, as amended from time to time and as specifically applicable to MIHTC.
 - (i) **“Credit Period”** means, with respect to the MIHTC, the “credit period” as defined in Section 39-22-5402(6)(a) of the Colorado Act.
 - (j) **“Qualified Basis”** means the amount that equals the adjusted basis of the qualified development as of the close of the first taxable year of the credit period multiplied by the Applicable Fraction.
 - (k) **“Qualified Development”** has the meaning specified in the Colorado Act.
 - (l) **“Qualifying Tenant”** means a tenant that meets the income requirements of Paragraph 8(b).

Insert Project Name

- (m) **“Rent Restricted”** a unit is “rent restricted” if the gross rent with respect to such unit does not exceed thirty percent (30%) of the imputed income limitation applicable to such unit as set forth in Paragraph 8(b), all as determined in accordance with Section 39-22-5402(14) of the Colorado Act.
- (n) **“Tax Credit Units”** means a residential unit in a Qualified Development that is Rent Restricted and reserved for occupancy only by “middle-income individuals and families” (as such term is defined in Section 39-22-5402(9) of the Colorado Act.
- (o) **“Term”** means the Term of this Agreement, as defined in Section 5(a).
- (p) **“Tenant Income Certification”** means the certification regarding resident eligibility to live in the Tax Credit Unit; and any successor certification, as required by the Authority from time to time.

3. Recording and Filing; Covenants to Run with the Land.

- (a) This Agreement will be recorded in the real property records where the Project is located, and the covenants contained herein shall run with the land and shall bind, and the benefits shall inure to, the Owner and its successors and assigns, the Authority and its successors and assigns, and all subsequent owners of the Project or any interest therein, for the Term.
- (b) The Owner agrees that any and all requirements of the laws of the State that must be satisfied in order for the provisions of this Agreement to constitute restrictive covenants running with the land shall be deemed to be satisfied in full, and any requirements of privity of estate are intended to be satisfied, or in the alternate, that an equitable servitude has been created to insure that these restrictions run with the land.
- (c) During the Term of this Agreement, each and every contract, deed or other instrument hereafter executed conveying the Project or portion thereof shall expressly provide that such conveyance is subject to this Agreement; provided, however, the covenants contained herein shall survive and be effective as to successors and/or assigns of all or any portion of the Project, regardless of whether such contract, deed or other instrument conveying the Project or portion thereof provides that such conveyance is subject to this Agreement.

4. Representations, Covenants and Warranties of the Owner. The Owner covenants, represents and warrants as follows:

- (a) The Owner:
 - (i) is duly organized under the laws of the state of **Colorado? Double check the state**, and is qualified to transact business under the laws of the State;
 - (ii) has the power and authority to own its properties and assets and to carry on its business as now being conducted;
 - (iii) has the full legal right, power and authority to execute and deliver this Agreement; and

- (iv) has good and marketable title to the Project.
- (b) The Project is, or by not later than the last day of the first year of the Credit Period, will be a Qualified Development and the Project will be operated and maintained as a Qualified Development.
- (c) The Owner shall operate the Project in accordance with the accessibility and adaptability requirements of Title VIII of the Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988, as amended.
- (d) The Owner will not knowingly take or permit any action that would result in a violation of the Colorado Act.
- (e) The Owner shall not discriminate on the basis of race, creed, color, sex, age, marital status, national origin, disability or familial status or any other applicable protected class, in the lease, use or occupancy of the Project or in connection with the employment or application for employment of persons for the operation and management of the Project, and shall not refuse to lease a unit in the Project to the holder of a voucher or certificate for federal housing assistance payments pursuant to Section 8 of the United States Housing Act of 1937, or a successor federal program, on account of the status of the prospective tenant as such holder.
- (f) The Owner shall not demolish any part of the Project or substantially subtract from any real or personal property of the Project; or permit the use of any residential rental unit for any purpose other than rental housing.
- (g) The Owner has not and will not execute any other agreement with provisions contradictory to, or in opposition to, the provisions hereof, and in any event, the requirements of this Agreement are paramount and controlling as to the rights and obligations herein set forth and supersede any other provisions in conflict herewith.
- (h) If the Owner becomes aware of any situation, event or condition that would result in non-compliance of the Project or the Owner with the Colorado Act, the Owner shall promptly give written notice thereof to the Authority.
- (i) The Owner shall ensure that the Tax Credit Units shall be of comparable quality to other units, if any, in the Project.
- (j) If the Project, or any part thereof, shall be damaged or destroyed or shall be condemned or acquired for public use, the Owner will use its best efforts to repair and restore the Project to substantially the same condition as existed prior to the event causing such damage or destruction, or to relieve the condemnation, and thereafter to operate the Project in accordance with the terms of this Agreement.
- (k) The Owner has obtained or will obtain from any prior recorded lienholder on the Project its consent and partial subordination to this Agreement in a form satisfactory to the Authority.

Insert Project Name

- (l) The Owner shall not evict or terminate the tenancy of an existing tenant of any Tax Credit Unit other than for good cause and shall not increase the gross rent above the maximum allowed under the Colorado Act and this Agreement with respect to such Tax Credit Unit.
- (m) The Owner shall establish and maintain an operating reserve fund in an amount that is equal to, or greater than, four (4) months of projected annual operating expenses and four (4) months of debt service payments. The operating reserve fund must remain with the Project for a minimum of three (3) years from the time the Project is placed in service. These requirements, as well as provisions for reserve account reductions over time as Project benchmarks are achieved, must be contained in the entity partnership agreement. These requirements may not be modified without the prior written consent of the Authority.
- (n) The Owner further covenants and agrees that not later than the last day of the first year of the Credit Period, at least _____ (_____) of the residential rental units in the Project shall be constructed, equipped, set aside and occupied (or held vacant and available _____ for _____ immediate occupancy) by _____ [describe special housing needs resident] at all times during the term of this Agreement, and the Owner shall provide evidence to the Authority of any license, permit or other governmental approval required for such occupancy. **[USE IF SPECIAL NEEDS HOUSING]**
- (o) [USE IF REQUIREMENT TO ADD LANGUAGE RE SENIOR – PREFERENCE NOT TO INCLUDE, AND IF INCLUDE, NOT TO SPECIFY AGE]
- (p) The Owner will provide the Authority with notification of any substantial changes in population served.

5. Term of this Agreement.

- (a) This Agreement shall be in effect for each building that is part of the Project until the end of the Affordability Period (the "Term").
- (b) Requirements that Survive Foreclosure:
 - (i) This Agreement shall not be terminated with respect to any portion of the Project that is acquired by foreclosure or deed in lieu of foreclosure if the Authority determines that such acquisition is part of an arrangement with the Owner a purpose of which is such termination.
 - (ii) In the event foreclosure proceedings are initiated, the Authority shall receive notice of such foreclosure no less than 15 days prior to such foreclosure.

6. Allocation Certificate. The Authority's issuance of the Allocation Certificate is conditioned upon the satisfaction of the Owner of all requirements in the Allocation Plan for the issuance of such certificate.

7. Qualified Development. From no later than the last day of the first year of the Credit Period through the end of the Affordability Period, the Owner shall maintain the Project as a Qualified Development at all times. To this end, and without limitation, the Owner shall assure that all of the residential

Insert Project Name

units in the Project are available for use by the general public, suitable for occupancy and used on other than a transient basis.

8. Occupancy Restrictions.

- (a) For the purpose of the Colorado Act, the Owner agrees that all of the Tax Credit Units in the Project shall be maintained as both Rent Restricted and occupied by individuals or families whose income will meet the following Middle Income designation: A residential unit that is restricted and reserved for occupancy only for individuals and families with incomes between 80 percent and 120 percent of the AMI, and up to 140 percent of AMI in rural resort counties as classified as a rural resort county by the Department of Local Affairs, Division of Housing as specified in the final report of the Colorado Strategic Working Group, dated July 6, 2021, including updates and modifications to the initial classification of a county.
- (b) Additionally, the Owner covenants and agrees that, during the Affordability Period, the Tax Credit Units shall be maintained as both Rent Restricted and occupied by individuals or families whose income level does not exceed the applicable AMI as follows:

No. of Units	AMI Threshold
_____ () units	80% or less of AMI
_____ () units	90% or less of AMI
_____ () units	100% or less of AMI
_____ () units	110% or less of AMI
_____ () units	120% or less of AMI
_____ () units	140% or less of AMI
_____ () units	employee

The Owner further agrees that additional residential units in the Project shall be maintained as both rent-restricted and occupied by low-income individuals or families whose incomes meet the requirements of this subsection (b) to the extent necessary to maintain the Applicable Fraction, at not less than percentage(s) set forth below for each taxable year of the Affordability Period.

Applicable Fraction: _____% [insert percentage]

- (c) The determination of whether an individual or family is a Qualifying Tenant shall be made at least annually on the basis of the income of such Qualifying Tenant(s). Any Tax Credit Unit occupied by an individual or family who is a Qualifying Tenant at the commencement of occupancy shall continue to be treated as a Tax Credit Unit notwithstanding an increase in the income of such individual or family above the income limitation applicable under subsection (b) of this Section 8 provided that, if such Qualifying Tenant's income subsequently exceeds one hundred forty percent (140%) of the applicable income limit, such residential unit shall no longer be a Tax Credit Unit if after the determination of such increase, but prior to the next determination, any residential unit of comparable or smaller size is rented to a tenant who is not a Qualifying Tenant.

Insert Project Name

- (d) As a condition to occupancy, each individual or family who is intended to be a Qualifying Tenant shall be required to sign a fully completed Tenant Income Certification prepared by the Owner, and the income and assets of such individual or family must be verified in the manner prescribed by the Authority.
 - (e) The form of lease to be utilized by the Owner in renting any residential unit in the Project to any person who is intended to be a Qualifying Tenant shall provide for termination of the lease and consent by such person to immediate eviction for failure to qualify as a Qualifying Tenant as a result of any material misrepresentation made by such person with respect to the Tenant Income Certification or the failure by such tenant to execute a certification annually.
9. Additional Agreements. [Intentionally Omitted]
10. Compliance Monitoring; Fees.
- (a) The Owner agrees and acknowledges that pursuant to the Colorado Act the Authority must monitor the compliance of the Owner and the Project with the requirements of the Colorado Act and the MIHTC Allocation Plan and may report non-compliance to the Colorado Department of Revenue and may provide the Colorado Department of Revenue documentation of such non-compliance. The Owner agrees to strictly comply, at all times, with the Compliance Manual, the terms and provisions of which are by this reference incorporated in this Agreement and made a part hereof; and to take all actions required by the Authority pursuant to the Compliance Manual to assist or cooperate with the Authority in monitoring such compliance.
 - (b) The Owner agrees to pay to the Authority: (i) any non-compliance fees as required in the Compliance Manual as of the date of such non-compliance, and (ii) any fees in the amounts and at the times as the Authority shall, in its sole discretion, reasonably require the Owner to pay in order to reimburse the Authority for the costs of such monitoring.
11. Owner Certifications and Reports.
- (a) Within ninety (90) days of filing Colorado State Income Tax Return, the Owner shall provide to the Authority a copy of the Allocation Certificate, for the Project, executed by the Owner, as filed with the Colorado Department of Revenue for the first year of the Credit Period.
 - (b) The Owner shall provide to the Authority, on the dates required by the Compliance Manual, a Certification of Continuing Program Compliance and an Occupancy Report, each in the form provided by the Authority.
 - (c) The Owner shall provide the Colorado Department of Revenue with any documentation, certifications, and/or reports required by the Colorado Act and/or as required by the Colorado Department of Revenue for its monitoring of the MIHTC.
 - (d) The Owner shall maintain in its records and provide to the Authority copies of any and all notices and correspondence from or with the Colorado Department of Revenue concerning the Project or the Owner, and provide the Authority with any other information, documents or certifications requested, from time to time, by the Authority which the Authority

reasonably deems necessary to substantiate the Owner's continuing compliance with the Colorado Act.

12. Transfer Restrictions.

- (a) The Owner shall not sell, assign, convey, transfer or otherwise dispose of the Project or any building in the Project without the prior written consent of the Authority. Such consent shall be given provided that: (i) the Owner is in compliance with the requirements of this Agreement and the Colorado Act; (ii) the proposed transferee of the Project evidences, to the reasonable satisfaction of the Authority, by its performance with respect to other low-income housing tax credit, middle-income housing tax credit, or government-assisted housing projects and otherwise, its willingness and ability to comply with the terms of this Agreement; and (iii) the Authority shall be paid a transfer fee, as determined, from time to time, by the Authority. In no event shall the Owner dispose of any portion of any building in the Project to any person unless all of such building is disposed of to such person. For the purposes of this subsection, a transfer of any managing member or general partner of the Owner or a transfer of fifty percent (50%) or more of the ownership interests in Owner shall be deemed a transfer of the Project.
- (b) The Owner shall include, verbatim or by incorporation by reference, all requirements and restrictions contained in this Agreement in any deed or other documents transferring any interest in the Project or in any building in the Project to any other person or entity to the end that such transferee has notice of and is bound by such restrictions, and shall obtain the express written assumption of this Agreement by any such transferee.

13. Physical Maintenance/Management/Books/Records/Inspections.

- (a) The Owner shall maintain each building in the Project such that all residential units are suitable for occupancy, taking into account applicable health, safety and building codes, and otherwise in a manner reasonably satisfactory to the Authority.
- (b) The Owner shall provide for the management of the Project in a manner reasonably determined by the Authority to assure compliance with this Agreement. Any management contract entered into by the Owner involving the Project shall provide that it shall be subject to termination, without penalty and with or without cause, upon written request by the Authority addressed to the Owner. Upon such request the Owner shall immediately terminate the contract within a period of not more than thirty (30) days and shall make arrangements reasonably satisfactory to the Authority for continuing proper management of the Project.
- (c) The books, contracts, records, computerized data, documents and other papers relating to compliance of the Owner and the Project with the Colorado Act and with this Agreement shall at all times be maintained at the Project, or at the Owner's principal place of business in the State of Colorado, in reasonable condition for proper audit and shall be subject to examination and inspection and copying at any reasonable time by the Authority or its authorized agents. The Authority shall also have the right to enter and inspect the Project at any reasonable time.
- (d) Owners are required to keep records for the Project showing the following:

- (i) the total number of residential rental units in the Project (including the number of bedrooms);
 - (ii) the percentage of residential rental units in the Project that are Tax Credit Units;
 - (iii) the gross rent charged on each residential rental unit in the Project (including any utility allowance and any non-optional fees);
 - (iv) the number of occupants in each Tax Credit Unit;
 - (v) the Tax Credit Unit vacancies in the Project and information that shows when, and to whom, the next available units were rented;
 - (vi) the annual income certification of each Qualifying Tenant;
 - (vii) documentation to support each Qualifying Tenant's income certification;
 - (viii) the Qualified Basis of the Project at the end of the first year of the Credit Period; and
 - (ix) Owners are required to keep all records for the Project for a minimum of six (6) years after the due date (with extensions) for filing the Owner's State income tax return for any year; provided, that the records for the first year of the Credit Period must be retained for at least six (6) years beyond the due date (with extensions) for filing the State income tax return for the last year of the Affordability Period of the Project.
- (e) The Authority has the right to conduct physical inspections of the Project and to conduct a review of the Owner's files relating to the Project throughout the Affordability Period.

14. Enforcement.

- (a) The Owner covenants that it will not knowingly take or permit any action that would result in a violation of the requirements of the Colorado Act or this Agreement. Moreover, the Owner covenants to take any lawful action (including amendment of this Agreement) as may be necessary, in the opinion of the Authority, to comply fully with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Authority or the Colorado Department of Revenue from time to time pertaining to the Owner's obligations under the Colorado Act and affecting the Project.
- (b) The Owner shall promptly advise the Authority as to the date the Project is a Qualified Development.
- (c) In the event of any failure of the Owner to comply with the provisions the Colorado Act or this Agreement, consistent with the procedures set forth in the Compliance Manual, the Authority shall: (i) inform the Owner by written notice of such failure; and (ii) provide the Owner with a period of time to correct the failure. If any such failure is not corrected to the satisfaction of the Authority within the period of time specified by the Authority, without further notice, the Authority may declare a default under this Agreement effective on the

date of such declaration of default, and the Authority may (i) apply to any court, state or federal, for specific performance of this Agreement or an injunction against any violation of this Agreement; (ii) secure the appointment of a receiver to operate the Project in compliance with this Agreement; or (iii) exercise any other remedies at law or in equity or any such other action as shall be necessary or desirable to correct non-compliance with this Agreement.

- (d) The Owner and the Authority each acknowledges that the primary purpose of requiring compliance by the Owner with the restrictions provided in this Agreement is to assure compliance of the Project and the Owner with the Colorado Act and the Regulations thereunder, **AND BY REASON THEREOF, THE OWNER IN CONSIDERATION OF RECEIVING AN ALLOCATION OF MIHTC FOR THE PROJECT HEREBY AGREES AND CONSENTS THAT THE AUTHORITY, ANY QUALIFYING TENANT AND ANY INDIVIDUAL WHO MEETS THE INCOME LIMITATION APPLICABLE TO THE PROJECT UNDER THE COLORADO ACT AND THIS AGREEMENT (WHETHER PRESENT, PROSPECTIVE OR FORMER OCCUPANTS OF THE PROJECT) (ANY OR ALL OF THEM) SHALL BE ENTITLED, FOR ANY BREACH OF THE PROVISIONS HEREOF, AND IN ADDITION TO OTHER REMEDIES PROVIDED BY LAW OR IN EQUITY, TO ENFORCE SPECIFIC PERFORMANCE BY THE OWNER OF ITS OBLIGATIONS UNDER THIS AGREEMENT IN ANY COURT, STATE OR FEDERAL, OF COMPETENT JURISDICTION,** the Owner hereby further specifically acknowledging that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of any default hereunder.
 - (e) In the event of the Owner's or Project's failure to comply fully with the Colorado Act, the covenants and agreements contained herein or with all applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Colorado Department of Revenue or the Authority from time to time pertaining to the obligations of the Owner as set forth therein or herein, the Authority, in addition to all of the remedies provided by law or in equity, shall notify the Colorado Department of Revenue of such noncompliance.
15. Issuance of the Allocation Certificate. The Authority shall prepare the Allocation Certificate, evidencing the Authority's allocation of Middle-income Housing Tax Credits with respect to the Project. The Authority shall issue the Allocation Certificate to the Owner when the following conditions have been met:
- (a) The Project for which the Allocation Certificate is issued is a Qualified Development.
 - (b) The Owner and the Project are in compliance with the terms of this Agreement.
 - (c) The Owner shall have provided, on form(s) approved by the Authority, a certification of the Project's Qualified Basis and the Authority shall have made its final determination of the Middle-income Housing Tax Credit amount and its final determination pursuant to the Colorado Act.
 - (d) The Owner shall have provided a copy of the executed partnership or operating agreement of the Owner.

- (e) The Owner shall have provided to the Authority the partial subordination of any prior recorded lien on the Project to this Agreement.
 - (f) The Owner and its management agent and any management staff involved in the certification of residents shall have completed compliance training provided or approved by the Authority.
 - (g) [include if Owner is a governmental or quasi-governmental entity: The Owner shall have provided to the Authority evidence that is reasonably satisfactory to the Authority that i) transfer of the MIHTC to a “qualified taxpayer” as that term is defined in Section 39-22-5402(13) of the Colorado Act and ii) 100% of the proceeds from the transfer of the MIHTC are invested in the Project].
 - (h) The Owner shall have paid the compliance monitoring fee.
16. Return of Unused MIHTC. Pursuant to the Colorado Act the MIHTC allocated to the Owner with respect to the Project shall be canceled and returned to the Authority, in whole or in part, if (i) the Project is not a Qualified Development within the time period required by the Colorado Act, the Compliance Manual or the Allocation Plan, or (ii) the “Qualified Basis” of the Project is less than the qualified basis on which the MIHTC was allocated by the Authority.
17. Release and Indemnification. The Owner acknowledges that, in issuing Allocation Certificate with respect to the Project, the Authority is relying or will rely upon information and representations given by or on behalf of the Owner and has made or will make no independent investigation and does not and will not have independent knowledge of the basis for such information and representations. Accordingly, to induce the Authority to issue the Allocation Certificate, the Owner agrees as follows:
- (a) The Owner agrees to release and forever discharge the Authority, its members, employees, agents, officers, successors and assigns of and from any and all claims, demands, causes of actions, judgments and executions which Owner has or may hereafter have against the Authority, whether in law or in equity, arising or resulting from, or on account of or pertaining to, whether directly or indirectly, the issuance of the Allocation Certificate with respect to the Project by the Authority.
 - (b) The Owner hereby agrees to indemnify, save harmless and defend the Authority, and its members officers, agents, employees, successors and assigns from any obligation, claim, loss, demand, cost, expense (including the costs of the investigation and settlement of any claim, and including reasonable attorney's fees) or judgment against the Authority arising or resulting from, or on account of or pertaining to, whether directly or indirectly, the Authority's issuance of an Allocation Certificate with respect to the Project. If any such claim is asserted, any indemnified party hereunder will give prompt notice to the Owner and will cooperate in the investigation and defense of any such claim. The Owner will assume the defense of any such asserted claim by engaging counsel approved by the indemnified party (which approval shall not be unreasonably withheld), it being understood that the indemnified party shall have the right to employ its own separate counsel and participate in such proceedings at its own cost and expense.

Insert Project Name

- (c) If the indemnification provided in subsection (b) is, for any reason, either unavailable to the Authority or any of the other persons intended to be indemnified thereby or insufficient to hold it or any of them harmless, then the Owner hereby agrees to contribute to all amounts paid or payable by the Authority and such other persons as a result of any such obligation, claim, loss, demand, cost, expense, or judgment. The amount to be contributed by the Owner shall be the amount that is appropriate to reflect both the relative benefits received by the Owner, on the one hand, and by the Authority and such other persons, on the other hand, and the relative degrees of fault of the Owner, on the one hand, and of the Authority and such other persons, on the other hand.

18. Miscellaneous.

- (a) The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof.
- (b) All notices to be given pursuant to this Agreement shall be in writing and shall be deemed given when mailed by certified or registered mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing.

To the Authority: Colorado Housing and Finance Authority
1981 Blake Street
Denver, Colorado 80202-1272
Attention: Housing Tax Credit

To the Owner: [INSERT INFO]

Attention: _____
Email: _____

The Authority and the Owner may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

- (c) This Agreement shall be governed by the laws of the State of Colorado.
- (d) This Agreement may be amended from time to time by any written instruments signed by both the Authority and the Owner. The signing of any such instrument by the Authority shall be deemed for all purposes to be on behalf of, and shall be legally binding on, the Authority, any Qualifying Tenant and any individual who meets the income limitation applicable to the Project under the Colorado Act (whether present, prospective or former occupants of the Project).

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by electronic image scan transmission will be effective as delivery of a manually executed counterpart of the Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURE PAGES FOLLOW]

2025 MIHTC Land Use Restriction Agreement

Insert Project Name

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

[Owner]

**[NOTE: SIGNATURE BLOCK TO BE CONFIRMED
BY OWNER AND ENTITY DOCUMENTS]**

By: _____

Its: _____

STATE OF _____)
_____) ss.
COUNTY OF _____)

Acknowledged before me this _____ day of _____, 20____,
by _____ as _____
of _____
_____.

My Commission expires: _____.

Notary Public

By: _____
Name: _____
Title: _____

My Commission expires: _____

Notary Public

EXHIBIT A

LEGAL DESCRIPTION

[to be inserted from title commitment or policy]

Also known as: [INSERT STREET ADDRESS]. For informational Purposes only