COVENANTS AND AGREEMENTS OF APPLICANT

Applicant further covenants as follows:

- The proceeds from the loan, when made by the Agency, will only be used by Applicant for the work and materials to complete the work to meet code standards or such other work as described in Attachment A to this Application.

- In the even the loan is granted and Applicant thereafter decides to sell, lease, or rent the real property described in this application, Applicant will not discriminate on the basis of race, color, creed, sex, handicap or national origin in the sale, lease, rental use or occupancy of the property. The Agency shall be deemed to be a beneficiary of these provisions both for and in its own right, and also for the purpose of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit these provisions have been provided, and shall have the right, in the event of any breach or default of these provisions, to maintain any actions at law or in equity or any other proper proceedings.

- If either Applicant or the Agency determines that the loan proceeds will not or cannot be used for the purposes described herein, Applicant will immediately repay the loan, and all accrued interest thereon, in full. Applicant acknowledges that Applicant shall have no further interest, right, or claim to such repaid loan proceeds or against the Agency.

- The Agency shall be entitled to confirm or verify any of the information contained in this Application from any source named herein or other person or entity having knowledge of the same. Agency reserves the right to request additional information, if necessary, to process this request.

- The Applicant shall, at all reasonable times (including normal business hours), permit the Agency and its representatives to have full and free access to Applicant's records with respect to the utilization of the loan proceeds, and when applicable, to income and expenses incurred through rent, and will permit the Agency and its representatives to audit, examine, and make copies, excerpts or transcripts from Applicant's records and to review, inspect, and make audits of all work financed in whole or in part by the loan, and all records described above.

- This Application, and any loan from the Agency to Applicant, shall be subject to any loan criteria and policies in effect regarding the Building Renovation Loan Program, Neighborhood Business Loan Program or Construction Loan Program, as applicable.

- The Agency has made no representation or warranty with respect to the compliance of the Project with applicable zoning and use regulations, the ability of Applicant to obtain any necessary governmental approvals and permits and that the Agency's approval of this Application will not constitute the agreement of the Agency to assist Applicant in obtaining any of the foregoing.

- Applicant certifies that all information in this Application, and all information furnished in support of this Application, is true and correct and is given for the sole purpose of obtaining a loan from the Agency. Applicant gives permission for any authorized employee of the Agency to verify any statement made by Applicant.

- The undersigned hereby authorizes the Agency to make whatever inquiries, including obtaining Credit Bureau reports, about the Applicant that the Agency deems necessary and appropriate for the purpose of evaluating a potential transaction involving the Redevelopment Agency of Salt Lake City and the Applicant.

Signature of Applicant: _____ Date: _____

Signature of Co-Applicant, if applicable: _____ Date: _____

Penalty or False or Misleading Statement's Section 76-6-517, Utah Code Annotated 1953, as amended, provides: (1) Any person who knowingly makes a materially false or misleading written statement to obtain property or credit for himself or another, is guilty of making a false credit report. (2) Making a false credit report is a class "a" misdemeanor…and may be punished by a fine of $1,000 or imprisonment for a term not exceeding one year upon conviction.