

**LAND USE RESTRICTION
AGREEMENT**

THIS LAND USE RESTRICTION AGREEMENT (the "Agreement") is made and entered into as of the 28th day of December, 2001, by Madison Area CLT Corporation ("MACLT"), a Wisconsin nonprofit corporation, as owner of the Property, for itself and its successors and assigns, in favor and for the benefit of the CITY OF MADISON, a Wisconsin municipal corporation, and its successors and assigns (the "City").

WITNESSETH:

WHEREAS, MACLT owns a 5.15 acre parcel of land located at 500 Troy Drive in the City of Madison, Wisconsin (the "Property"), which Property is more particularly described in Exhibit A attached to this Agreement and incorporated herein by reference and

THIS SPACE RESERVED FOR RECORDING DATA

RETURN TO:

Barbara Constans
CDBG
Room 280, Madison Municipal Building
215 Martin Luther King Jr. Blvd.
P.O. Box 2985
Madison, WI 53701-2985

Tax Parcel Number: 251-0809-264-0091-4

WHEREAS, certain of the expenses incurred by MACLT in purchasing and developing the Property as the site of a planned unit development of not more than 30 units of residential housing have been financed from funds loaned by the City to MACLT (the "Loan") under Title 1 of the Housing and Community Development Act of 1974, as amended through the Federal Community Development Block Grant Program and under the Regulations set forth in 24 Code of Federal Regulations Part 570, as it exists on the date hereof ("the Regulations") and within the terms and conditions contained in the 2001-2002 Framework for the City CDBG Office, and

WHEREAS, as a condition of the Memorandum of Agreement for Purchase of Services dated July 9, 2001, the City has required MACLT to restrict the use of the Property as hereinafter described (the "Restrictions") and the MACLT has agreed to do so:

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MACLT hereby covenants and agrees on behalf of itself and its successors, assigns, grantees and lessees, as follows:

1. The Restrictions set forth herein shall be applicable to not less than 20 of the housing units on the Property (the "Assisted Units"). The Assisted Units shall meet the requirements of the City of Madison CDBG Program Framework; a copy of which is on file among the official records of MACLT and shall be retained among such records as long as this Agreement remains in effect, MACLT shall maintain a current list of the Assisted Units among its official records, and shall provide such list to the City from time to time, at the request of the City.
2. MACLT shall at all times comply with the requirements of the Regulations and the City of Madison CDBG Office Program Framework with respect to the Property and the Assisted Units, including, but not limited to, the affordable housing requirements as described in the Memorandum of Agreement for Purchase of Services executed by the MACLT and the City on July 9, 2001.

3. These Restrictions shall run with the land, shall be appurtenant to the Property and shall be binding upon MACLT and all future owners of the Property during the term of this Agreement. This Agreement shall become effective on the date hereof. Unless sooner terminated or amended in a written document signed by the City and MACLT, this Agreement shall continue in full force and effect in perpetuity.

IN WITNESS WHEREOF, MACLT has caused this Agreement to be duly executed on its behalf as of the date first above written.

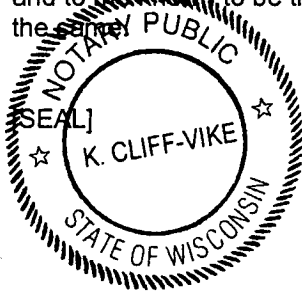
MADISON AREA CLT CORPORATION

[NO SEAL]

By: Margaret M Pitts
~~Susan Day, President~~ Margaret M Pitts, Vice President
 By: David Borski
 David Borski, Secretary

STATE OF WISCONSIN)
) SS.
 COUNTY OF DANE)

Personally came before me this 28th day of December, 2001, the above named Susan Day and David Borski, to me known to be the President and Secretary of Madison Area CLT Corporation, and to me known to be the persons who executed the foregoing instrument and acknowledged the same.



K. Cliff-Vike
 Notary Public, State of Wisconsin
 My Commission 10/19/03

This instrument was drafted by the CDBG Office. After recording it should be returned to Barbara Constans, Department of Planning & Development, Community Development Block Grant, Madison Municipal Building, Room 280, 215 Martin Luther King Jr. Blvd., P.O. Box 2985, Madison, Wisconsin 53701-2985.