

PHA-2190
July 1951

BOOK 155 PAGE 298

DECLARATION OF TRUST

WHEREAS, The Housing Authority of the Town of Columbiana, Alabama (herein called the "Local Authority"), a public body corporate and politic, duly created and organized pursuant to and in accordance with the provisions of the laws of the State of Alabama, and the Public Housing Administration (herein called the "PHA") which is administering, in accordance with Reorganization Plan No. 3 of 1947, effective July 27, 1947, the functions of the United States Housing Authority, created in pursuance of the provisions of the United States Housing Act of 1937, Public No. 412, Seventy-fifth Congress, entered into a certain contract dated as of January 2, 1952 (herein called the "Annual Contributions Contract") providing for a loan and for annual contributions to be made by the PHA to assist the Local Authority in developing, and in achieving and maintaining the low-rent character of, low-rent housing project~~s~~; and

WHEREAS, as of the date of the execution of this Declaration of Trust the Annual Contributions Contract provides for the development and operation by the Local Authority of certain low-rent housing in the Town of Columbiana, County of Shelby, State of Alabama, which will provide approximately 66 dwellings; and which low-rent housing will be known as ~~Project No. Ala-72-1~~ Project No. Ala-72-1 with approximately 60 dwellings, and Project No. Ala-72-2 with approximately 6 dwellings; and

WHEREAS, the Local Authority (1) proposes to issue and deliver its Bonds and Permanent Notes to aid in financing the Projects from time to time provided for under the terms of the Annual Contributions Contract to which Contract reference is hereby made for definitions of the Bonds, Permanent Notes, and Projects, and (2) may from time to time issue and deliver its obligations (herein called "Refunding Bonds") to refund said Bonds and Permanent Notes; and

WHEREAS, each Project and the site or sites thereof will have been constructed or acquired with the proceeds of the Bonds and/or advances by the PHA on account of the loan provided for in the Annual Contributions Contract and the Bonds and Permanent Notes will be secured (1) severally, by pledges of specific amounts of the annual contributions payable to the Local Authority by the PHA pursuant to said Contract; and (2) by a pledge of certain revenues of the Projects financed by an issue or issues of Bonds to the extent and in the manner described in the Annual Contributions Contract and the resolutions of the Local Authority authorizing such Bonds and Permanent Notes:

NOW, THEREFORE, to assure the PHA and the holder or holders of the Bonds, Refunding Bonds, or Permanent Notes, and each of them, of the performance by the Local Authority of the covenants contained in the Annual Contributions Contract and the resolutions of the Local Authority authorizing the issuance of the Bonds, Refunding Bonds, or Permanent Notes, the Local Authority does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of the PHA and said holders of the Bonds, Refunding Bonds, or Permanent Notes, for the purposes hereinafter stated, the following described real property situated in the

Town of Columbiana, County of Shelby, State of Alabama
TO WIT:

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~

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LEGAL DESCRIPTION OF ALABAMA PROJECT 72-1:

A parcel or tract of land in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 21, South, Range 1 West, Huntsville Meridian, More particularly described as follows:

From the Northwest corner of the said NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25 as a point of beginning, run north, 88 degrees 00 minutes east, with the north line of said forty acre tract a distance of 680.0 feet to a point; thence south, 1 degree 00 minutes east a distance of 600.0 feet to a point; thence south, 88 degrees 00 minutes west a distance of 680.0 feet and to the west line of said forty acre tract; thence north, 1 degree 00 minutes west, with the west line of said forty acre tract, a distance of 600.0 feet and to the point of beginning; said land situated, lying and being in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 21, South, Range 1 West, in the Town of Columbiana, Shelby County, Alabama, and containing 9.365 acres, more or less.

LEGAL DESCRIPTION OF ALABAMA PROJECT 72-2:

A parcel of land in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, more particularly described as follows: From the northwest corner of the said NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, run South, 52 degrees 29 minutes east, a distance of 397.5 feet to a point on the southerly line of Depot Street for a point of beginning; thence south, 55 degrees 10 minutes east along the southerly line of Depot Street, a distance of 210 feet to a point; thence south, 35 degrees 50 minutes west a distance of 210 feet to a point; thence north, 55 degrees 10 minutes west a distance of 210 feet to a point; thence north, 35 degrees 50 minutes east, a distance of 210 feet and to the point of beginning; said land situated, lying and being in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, in the Town of Columbiana, Shelby County, Alabama, containing 1.012 acres, more or less.

and all buildings and fixtures erected or to be erected thereon or appurtenant thereto.

The Local Authority hereby declares and acknowledges that during the existence of the trust hereby created, the PHA and the holders from time to time of the Bonds, Refunding Bonds, or Permanent Notes issued or to be issued pursuant to the provisions of the Annual Contributions Contract, have been granted and are possessed of an interest in the above described Project property, TO WIT:

The right to require the Local Authority to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, leasing, mortgage, pledge or other encumbrance of said property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the Annual Contributions Contract, or any interest in any of the same except that the Local Authority (1) may, to the extent and in the manner provided in Sec. 313 of the Annual Contributions Contract, (a) lease dwellings and other spaces and facilities in any Project, or (b) convey or otherwise dispose of any real or personal property which is determined to be excess to the needs of any Project, or (c) convey or dedicate land for use as streets, alleys, or other public rights-of-way, and grant easements for the establishment, operation, and maintenance of public utilities, or (2), with the approval of the PHA release any Project which has not then been financed by an issue or issues of Bonds from the trust hereby created: Provided, That nothing herein contained shall be construed as prohibiting the conveyance of title to or the delivery of possession of any Project to the PHA in pursuance of Sec. 501 or Sec. 502 of the Annual Contributions Contract,

The endorsement by a duly authorized officer of the PHA (1) upon any conveyance made by the Local Authority of any real or personal property which is determined to be excess to the needs of any Project, or (2) upon any instrument of conveyance or dedication of property, or any interest therein, for use as streets, alleys, or other public rights-of-way, or for the establishment, operation, and maintenance of public utilities, or (3) upon any instrument of release made by the Local Authority of any Project which has not then been financed by an issue or issues of Bonds shall be effective to release such property from the trust hereby created.

When all indebtedness of the Local Authority to the PHA arising under the Annual Contributions Contract has been fully paid and when all the Bonds, Refunding Bonds, and Permanent Notes, together with interest thereon, have been fully paid, or monies sufficient for the payment thereof have been deposited in trust for such payment in accordance with the respective resolutions of the Local Authority authorizing the issuance of such Bonds, Refunding Bonds, and Permanent Notes, the trust hereby created shall terminate and shall no longer be effective.

Nothing herein contained shall be construed to bestow upon the holder or holders of any of the Bonds or Refunding Bonds, or of the coupons appertaining thereto, or any holder of the Permanent Notes (other than the PHA) any right or right of action or proceeding by which the Local Authority might be deprived of title to or possession of any Project.

IN WITNESS WHEREOF, the Local Authority by its officers thereunto duly authorized has caused these presents to be signed in its name and its corporate

seal to be hereunto affixed and attested this 23rd day of Sept., 1952.

THE HOUSING AUTHORITY OF THE
TOWN OF COLUMBIANA, ALABAMA

By [Signature]
Chairman

(SEAL)

ATTEST:

[Signature]
Secretary

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Cathrine G. Clark, a Notary
Public in and for Shelby County, hereby
certify that Homer J. Walton, and
Rux Carter, whose names as
Chairman and Secretary of The Housing Authority of the
Town of Columbiana, Alabama, are signed to the foregoing
conveyance and who are known to me, acknowledged before
me on this day that, being informed of the contents of
the conveyance, they, in their capacity as such Chairman
and Secretary executed the same voluntarily on the day
the same bears date.

Given under my hand this the 23 day of
Sept., 1952.

Cathrine G. Clark
Notary Public

(SEAL)

My Commission Expires:
August 10, 1955

Filed in the office of the Probate Judge on the 24 day of Sept 1952 at 10 o'clock A M
and recorded in Deed Book 155 Page 298 this 26 day of Sept 1952.
Deed Tax _____ Mortgage Tax _____ has been paid.
L.C. Walker, Judge of Probate