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PHA-2190
July 1951

BOOK 157 PAGE 24

DECLARATION OF TRUST

WHEREAS, The Housing Authority of the Town of Montevallo, 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 Admin-
istration (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 December 18, 1951, ~~xxxx~~ (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
Montevallo, County of Shelby, State
of Alabama which will provide approximately 52
dwellings; and which low-rent housing will be known as ~~Project No. 1~~
Project No. Ala-79-1 with approximately 20 dwellings,
Project No. Ala-79-2 with approximately 32 dwellings;
~~and Project No. 2 with approximately 20 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 "Re-
funding Bonds") to refund said Bonds and Permanent Notes; and

WHEREAS, each Project and the site or sites thereof will have been construct-
ed 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 authoriz-
ing 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 pur-
poses hereinafter stated, the following described real property situated in the

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

~~PROJECT NO. 1~~

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LEGAL DESCRIPTIONPROJECT: ALA-79-1

Commencing at the center of Section 21, Township 22 south, Range 3 west of the Huntsville Meridian run south 7 degrees 19 minutes east, with the center of said Section for 740.7 feet and to the east edge of the right of way of the Birmingham Highway for a point of beginning: Thence, south 7 degrees 19 minutes east, with the center of Section 21 for 689.97 feet and to the north line of Island Street; thence, south 43 degrees 7 minutes west, with the north line of Island Street 77.67 feet and to the southeast corner of Lot 16, Storrs and Troy Addition to the Town of Montevallo, Alabama; thence, north 46 degrees zero minutes west, with the east line of Lots 16 and 15 a distance of 427.0 feet and to the south line of the Birmingham Highway (Main Street); thence, north 42 degrees 19 minutes east, with the south line of said Highway 182.20 feet and to the point of curvature; thence, with a curve to the left, having a radius of 603.69 feet for 348.61 feet (the long chord bearing north 25 degrees 46 minutes 30 seconds east, for 343.78 feet) and to the point of beginning. The above described tract of land lying in the east one half of the southwest one quarter of Section 21, Township 22 south, Range 3 west, Shelby County, Alabama, and containing 2.63 acres, more or less, being all of Lot 17, Storrs and Troy Addition to Montevallo, Alabama, and that portion of Main Street south and east of the Birmingham Highway.

PROJECT: ALA-79-2

Commencing at the southeast corner of the southeast one quarter of the northeast one quarter of Section 4, Township 24 north, Range 12 east, of the St. Stephens Meridian run north 47 degrees 4 minutes west a distance of 384.7 feet and to the center line of the Southern Railroad; thence, south 70 degrees 36 minutes west with the center line of said railroad 845.0 feet; thence, north zero degrees 17 minutes east a distance of 54.64 feet and to the north edge of the right of way of the Southern Railroad at the southeast corner of the School property for a point of beginning: Thence, north zero degrees 17 minutes east, with the east line of the School property 361.20 feet and to the south line of Graham Street; thence, north 87 degrees 45 minutes east, with the south line of Graham Street, a distance of 544.68 feet; thence, south one degree 14 minutes east, a distance of 188.90 feet and to the north edge of the right of way of the Southern Railroad; thence, south 70 degrees 36 minutes west, with the north line of said right of way 583.20 feet and to the point of beginning.

The above described tract of land lying in the southeast one quarter of the northeast one quarter of Section 4, Township 24 north, Range 12 east, Shelby County, Alabama, and containing 3.448 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 11th day of December, 1952.

THE HOUSING AUTHORITY OF THE TOWN
OF MONTEVALLO, ALABAMA.

By J. H. ZORR
Chairman

(SEAL)
ATTEST:

James A. Tyall
Secretary

XXXXXX
XXXXXX
XXXXXX
XXXXXX

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Mary Lee Mahaffey, a Notary
Public in and for the County of Shelby, State of Alabama, hereby certify that
F. H. Frost
and James A. Wyatt
whose names as Chairman and Secretary of The Housing Authority of the Town of
Montevallo, 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 12th day of
December, 19 52.

Mary Lee Mahaffey
Notary Public

(SEAL)

My commission expires: December 6, 1955

Filed in the office of the Probate Judge on the 13 day of Dec 19 52 at 8 o'clock PM
and recorded in Deed Book 157 Page 24 this 17 day of Dec 19 52.
Deed Tax Mortgage Tax has been paid.

L.C. Walker, Judge of Probate