## 307 DECLARATION OF TRUST

	WHEREAS,	THE HOUSIN		والمساور والمساول والمساول والمساول والمساول			
(here	in called the created and or	"Local Authorized	ority"), a	public body	corporate	and polit	ic ions of
	ereated and or aws of the	STATE	auont to a	of .	ALABAMA		
and t	he United State	es of Americ	ca (herein	called the	Government	") piwsus	int to
the U	nited States !	lousing Act	of 1937, ac	s emended (42	2 U.S.C. 14	21, et se	g. and
the D	epertment of Ped into a cert	lousing and l	urban Devel Fastoa es	LOPMENT ACT (	30.8.C. 6		19 77 <b>,</b>
(here	in called the	"Annuel Cont	tributions	Contract")	providing f		
annua	1 contribution	is to be made	e by the Go	overnment to	eksist the	Local Av	ıthority 💎
in de	veloping, and	in achieving	g and maint	taining the 1	low-rent ch	eracter c	or, low-
rent	housing projec	c(s); and		•			
W	HEREAS, as of	the date of	the execut	ion of this	Declaratio	n of Trus	t the
Annue)	1 Contribution	s Contract I	provides fo	or the develo	opment and	operation	n by the
Local	Authority of	certain low-	rent hous	ing in the _	STATE	<del> </del>	of
	ALABAMA	·	, County o	SHELBY-		TOWN	
οľ	CALERA	•		which will	provide ap	proximate	1y 50
	ings; and whic	t lan work b	anning will	1 he known s	. (Project	Mo. ALOS	P085004 1:
and and the	ruga! sud murc	u Tomerane u	Maring wit	T OG MILOMIT .			<del></del>
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P.O. Box 766.

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 create the Government 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; pladging, or otherwise encumbering or permitting or suffering any transfer, conveyance, essignment, lessing, 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 duellings 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, operations, and maintenance of public utilities, or (d) enter into and perform contracts for the sale of dwelling units to members of tenant families, as auchorized by the United States Housing Act of 1937, 42 U.S.C. 1401, et seq., or (2) with the approval of the Government, 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 or possession of any Project to the Government in pursuance of Section 501 or Sec. 502 of the Annual Contributions Contract.

The endorsement by a duly authorized officer of the Government (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 idedication 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 cutilities; or (3) upon any instrument transferring or conveying a dwelling unit, or an interest therein, to a member of a temant family; or (4) upon any instrument of release puade by the Local Authority of any Project which has not then been financed by an issue or issues of Bonds shall be affective to release such property from the trust hereby created.

When all indebtedness of the Local Authority to the Government, 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 resolution 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 Government) any right or right of action or proceeding by which the Local Authority might be deprived of title to or possession of any Project.

The terms "Bonds," "Refunding Bonds," and "Permanent Notes," as used herein shall include Temporary Notes, Advance Notes, Preliminary Notes and Promissory Notes, or other evidence of indebtedness issued pursuant to the Authority's Annual Contributions Contract.

THE LITTENECE LINEDEAD (	the Local Author	ority by its officers	thereunto duly authorized
		in ted name inc lik t	DIDLETT SECTION OF THE THEFT
affixed and attested this	5	day of aug	. 1986
erruss sits Attoches files	<del></del>		

THE HOUSING AUTHORITY OF THE TOWN

V ( - 1)

(SEAL)

ATTEST:

W. 1. Market.
Chairman

COUNTY OF SHELBY

## PARCEL I

Blocks 226 and 235, according to J.H. Dunstan's Map of the Town of Calera, Alabama. Situated in Shelby County, Alabama.

## PARCEL II

Lots 18 to 28, both inclusive in Block 48, according to J.H. Dunstan's Map of the Town of Calera, Alabama. Situated in Shelby County, Alabama

STATE OF ALL SHELBY CO.

INSTRUMENT WITH STREET

1986 SEP -5 AM 7: 59

TOTAL \$ 5.50

**1895** · 第