

Declaration of Trust
(Grant Projects)

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing



Whereas, The Housing Authority of the Town of Vincent, Alabama
(herein called the "Public Housing Agency (PHA)", 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 United States of America, Secretary of Housing and Urban Development (herein called HUD) pursuant to the United States Housing Act of 1937 (42 U.S.C. 1437, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624) entered into a certain contract with effective date as of August 9, 1988 (herein called the "Annual Contributions Contract") providing for a grant to be made by HUD to assist the PHA in financing (a) lower income housing project(s); and

Whereas, as of the date of the execution of this Declaration of Trust the Annual Contributions Contract covers certain lower income housing in the Town of Vincent, County of Shelby, State of Alabama which will provide approximately 18 dwelling units; and which lower income housing will be known as [Project No. AL09P089902-Z]
Project No. AL089001 with approximately 18 dwelling units,
Project No. _____ with approximately _____ dwelling units,
and Project No. _____ with approximately _____ dwelling units]; and

Whereas, each Project and acquisition of the site or sites thereof will have been financed with grant assistance provided by HUD.

Now Therefore, to assure HUD of the performance by the PHA of the covenants contained in the Annual Contributions Contract, the PHA does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of HUD, for the purposes hereinafter stated, the following described real property situated in the

Town of Vincent, County of Shelby,
State of Alabama, To Wit:

See Attached Exhibit "A"

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

The PHA hereby declares and acknowledges that during the existence of the trust hereby created, HUD has been granted and is possessed of an interest in the above described Project property, To Wit:

The right to require the PHA to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease, 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 PHA may (1), to the extent and in the manner provided in 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 (d) enter into and perform contracts for the sale of dwelling units to members of tenant families, as authorized by the United States Housing Act of 1937, 42 U.S.C. 1437, et seq., or (2), with the approval of HUD, release any Project 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 HUD pursuant to the Annual Contributions Contract.

The enforcement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the PHA 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 transferring or conveying a dwelling unit, or an interest herein, to a member of a tenant family, or (4) upon any instrument of release made by the PHA of any Project shall be effective to release such property from the trust hereby created.

Upon expiration of the period during which the PHA is obligated to operate the Project(s) in accordance with the Annual Contributions Contract, the trust hereby created shall terminate and no longer be effective.

In Witness Whereof, the PHA 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 21 day of February, 1989.

(Seal)

The Housing Authority of the
Town of Vincent, Alabama

Attest:

[Signature], Secretary

By: [Signature], Chairman

Housing Authority of the Town of Vincent

EXHIBIT "A"

SHELBY COUNTY
STATE OF ALABAMA

AL089001

PARCEL A

Commencing at the NW corner of the NE $\frac{1}{4}$ of Section 15, Township 19 South, Range 2 East and run east along the north line of Section 15 a distance of 1,347.75 feet, more or less to the NE corner of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 15; thence an angle 00 degrees 37 minutes to the right a distance of 21.4 feet to the point of beginning; thence continue southward along said quarter-quarter line a distance of 649.73 feet; thence an angle of 119 degrees 29 minutes to the right a distance of 420.52 feet; thence an angle of 20 degrees 17 minutes to the right a distance of 569.50 feet; thence an angle of 129 degrees 37 minutes to the right a distance of 734.08 feet to the point of beginning. All of the said land lying and being in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 15, Township 19 South, Range 2 East, Shelby County, Alabama, and containing 6.41 acres, more or less.

PARCEL B

Commencing at the SW corner of Section 2 and running east along the south line of said section 1,320 feet to the point of beginning; thence an angle of 90 degrees to the left a distance of 150 feet; thence an angle of 117 degrees to the left a distance of 303.10 feet; thence an angle of 116 degrees 23 minutes to the left a distance of 127.34 feet; thence an angle of 10 degrees a distance of 129.73 feet; thence an angle of 91 degrees 42 minutes to the left a distance of 131.62 feet to the point of beginning. All of said land lying and being in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 2 and in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 11, Township 19 South, Range 2 East, Shelby County, Alabama, and containing 0.895 acres, more or less.

PARCEL C

Beginning at the SW corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34 and run north along the west section line of Section 34 a distance of 380.12 feet to the south right of way line of State Highway No. 91; thence eastwardly along said right of way distance of 650.33 feet; thence an angle of 90 degrees to the right a distance of 364.48 feet; thence an angle of 90 degrees to the right a distance of 356.70 feet to the west line of Section 34; thence north along said section line a distance of 82.32 feet to the point of beginning. All of the said land lying and being in the NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34, Township 19 South, Range 2 East, Shelby County, Alabama and containing 4.21 acres, more or less.

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I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED
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JUDGE OF PROBATE