



20111206000366960 1/2 \$15.00  
Shelby Cnty Judge of Probate, AL  
12/06/2011 10:06:18 AM FILED/CERT

THESE DOCUMENTS ARE PROVIDED TO YOU AS A COURTESY AND ARE MERELY  
EXAMPLES. YOU SHOULD CONSULT LEGAL COUNSEL TO ENSURE FULL COMPLIANCE  
WITH REGULATORY RETENTION REQUIREMENTS AND RECORDING REQUIREMENTS. BY  
PROVIDING YOU WITH THESE EXAMPLES, THE FEDERAL HOME LOAN BANK OF DALLAS IS  
IN NO WAY PROVIDING LEGAL ADVICE OR MAKING ANY REPRESENTATION AS TO THE  
EFFECTIVENESS OF THE DOCUMENTS.

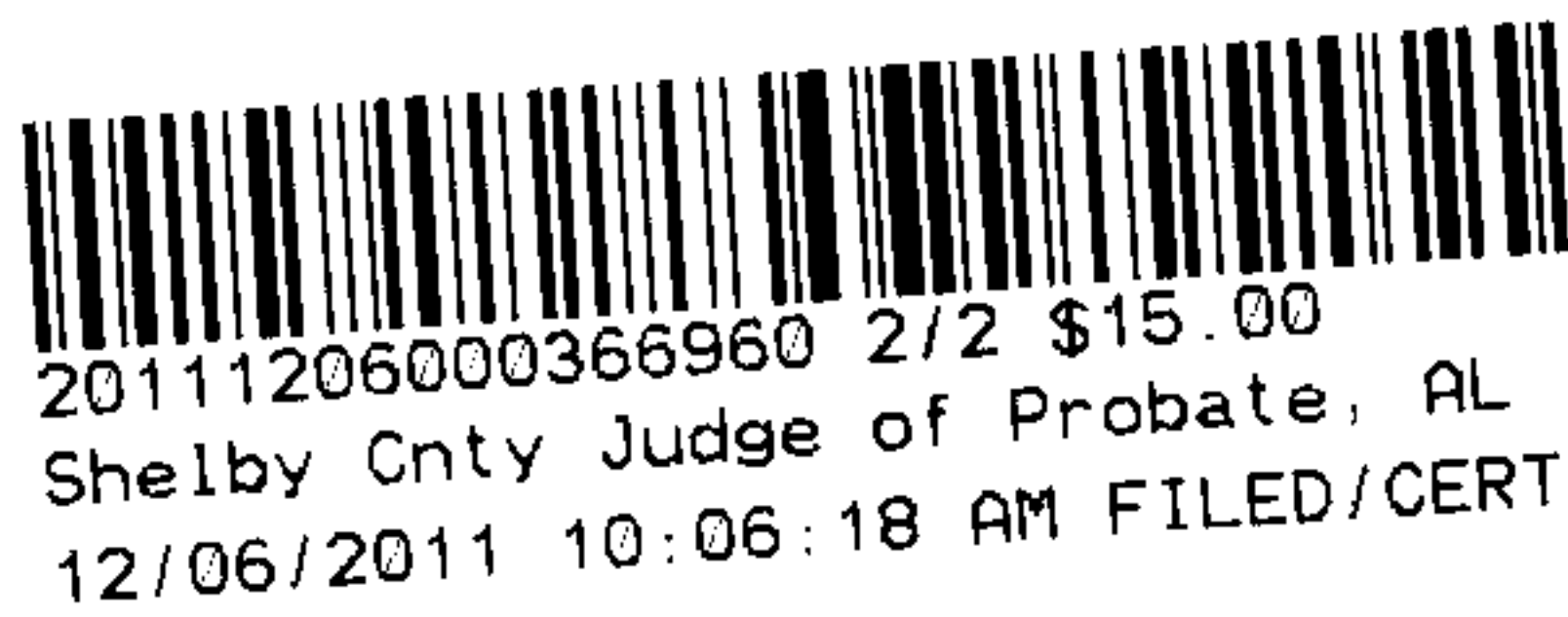
## DEED RESTRICTIONS (Owner-Occupied Projects)

AHP Project Number 2010A000651 (the "Project")

THE STATE OF Alabama {insert STATE}  
COUNTY/PARISH OF Shelby {insert COUNTY/PARISH}

The undersigned, Melissa Staffney, ("Owner"), is the owner of  
certain real property and improvements located at 216 Ewing St.  
{insert PROPERTY ADDRESS}, in Wilton {insert CITY}, Shelby {insert NAME OF  
COUNTY/PARISH}, Alabama {insert STATE}, and more particularly described on ~~Exhibit A~~ attached  
hereto and incorporated herein for all purposes (the "Property"). For value received, the adequacy and  
sufficiency of which are hereby acknowledged, Owner does hereby impress the Property with the following  
deed restrictions:

- For purposes of these deed restrictions, the following terms have the meaning indicated:  
  
"AHP" means the Affordable Housing Program of the Bank.  
  
"Bank" means the Federal Home Loan Bank of Dallas or its designee.  
  
"Direct Subsidy" means the amount funded by the Bank for the benefit of Owner, for the purpose of  
assisting Owner in the purchase, construction or rehabilitation of the Property, which Direct Subsidy  
shall not exceed \$ 7000 {insert AMOUNT OF DIRECT SUBSIDY}.  
  
"Low- or Moderate-Income Household" means a household with an income at or below 80% of the  
median income for the area as determined by the United States Department of Housing and Urban  
Development, with adjustments for family size.  
  
"Retention Period" means a period of five (5) years beginning on June 29, 2011. {Insert the  
date of (i) the closing of the sale of the Property if the Property was purchased or constructed or (ii)  
the disbursement of the Direct Subsidy by the Bank to the Member if the Property was rehabilitated.}
- The Bank's Community Investment Department or its designee (member institution) is to be given  
notice of any refinancing or any sale, foreclosure or other transfer of the unit occurring prior to the  
end of the Retention Period.
- In the event of a sale of the Property during the Retention Period, an amount equal to a pro rata  
share of the Direct Subsidy, reduced by 1/60 for every month the selling Owner owned the Property,  
shall be repaid to the Bank from any net gain realized upon the sale of the Property after deduction  
for sales expenses, unless the purchaser is a Low- or Moderate-Income Household.
- In the event of a refinancing during the Retention Period, an amount equal to a pro rata share  
of the Direct Subsidy, reduced by 1/60 for every month the selling Owner owned the Property,  
shall be repaid to the Bank from any net gain realized upon the refinancing, unless the Property  
continues to be subject to these deed restrictions.



5. This instrument and these deed restrictions are subordinate to any valid outstanding lien against the Property currently of record. Foreclosure of such prior recorded lien, deed-in-lieu of foreclosure of such prior recorded lien, or assignment of such prior recorded lien to the Secretary of Housing and Urban Development shall extinguish this instrument and these deed restrictions; however, the Bank's Community Investment Department is to be given notice of any foreclosure of the Property that occurs during the Retention Period.
6. The provisions of this instrument are hereby declared covenants running with the land and are fully binding on any successors, heirs, and assigns of Owner who may acquire any right, title, or interest in or to the Property, or any part thereof. Owner, its successors, heirs, and assigns hereby agree and covenant to abide by and fully perform the provisions of this instrument.
7. Owner understands and agrees that this instrument shall be governed by the laws of the State of Alabama {Insert STATE} and that venue for any action to enforce the provisions of this instrument shall be in Shelby {Insert NAME OF COUNTY/PARISH}.

EXECUTED this 29 day of June, 2011.

By: *Melissa Staffney*  
Printed Name: Melissa Staffney  
Title: Owner

THE STATE OF Alabama {Insert STATE}  
COUNTY/PARISH OF Jefferson {Insert NAME OF COUNTY/PARISH}

This instrument was acknowledged before me on the 29<sup>th</sup> day of June, 2011,  
by Melissa Staffney (Owner)

*Patricia C. Burch*  
Notary Public, State of Alabama {Insert STATE}

Apr. 13, 2014  
My commission expires:

Patricia C. Burch  
(Printed Name)

Prepared by: The David Condon Law Firm, 100 Union Hill Drive, Birmingham, AL 35209

Legal description: Lot 12, Block C, Plat of Wilmont Subdivision according to Map Book  
3, Page 124 as recorded in Shelby County, AL