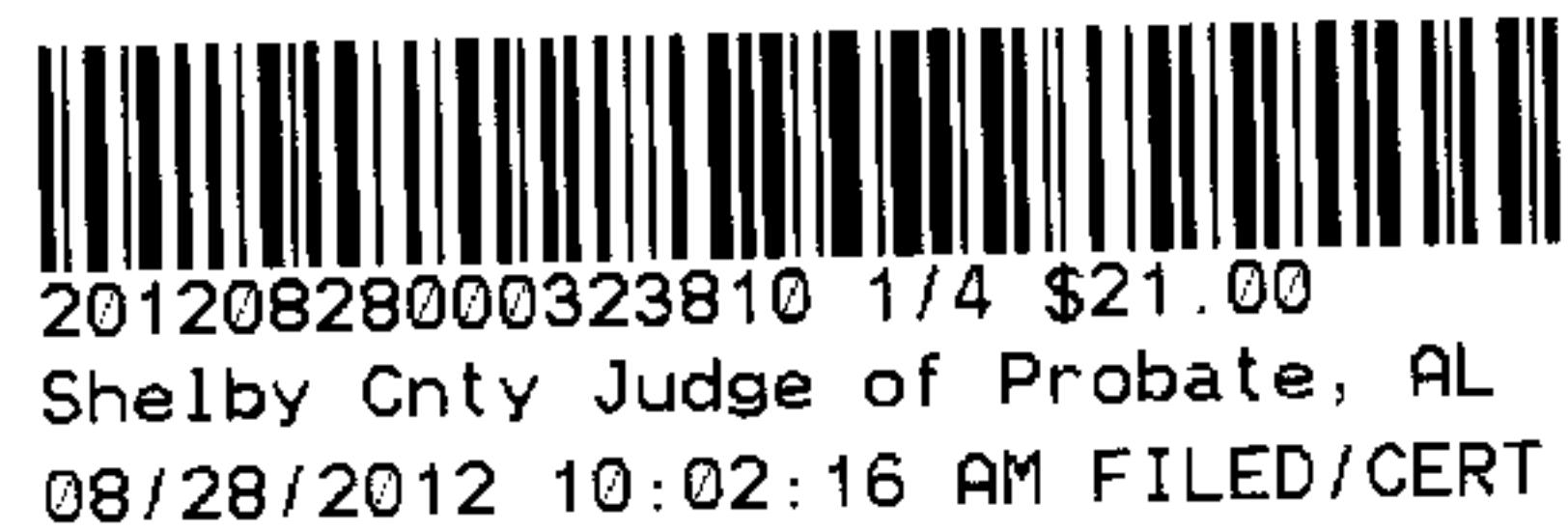


This instrument prepared by:  
David P. Condon  
David P. Condon, PC  
100 Union Hill Drive  
Suite 200  
Birmingham, Alabama 35209



STATE OF ALABAMA)  
~~JEFFERSON~~ COUNTY)  
SHELBY

DECLARATION OF RESTRICTIVE COVENANT

WHEREAS, Lula Gettridge, an unmarried woman, is the Owner of the following described real property, commonly known as 308 Creek Run Circle, Calera, AL 35040 (the “Property” and “Address”), situated in Shelby County, Alabama, to wit:

Lot 131, according to the Survey of Final Plat Shiloh Creek Sector one Plat II, as recorded in Map Book 42, Page 43, in the Probate Office of Shelby County, Alabama.

WHEREAS, Owners, on this date have purchased the Property described hereinabove from Greater Birmingham Habitat for Humanity, Inc., (“Habitat”); and in force and effect from time to time, and

RIGHT OF FIRST REFUSAL: Habitat will retain a right of first refusal on the Property. In the event the Owner intends to sell, transfer, or otherwise convey title to the Property, Owner shall give Habitat written notice of this intention. This notice shall specifically identify the following: the intended purchaser or transferee, the intended purchase price or other consideration, and the other terms and conditions of purchase or transfer. Attached to the notice shall be a copy of any written offer or agreement pertaining to the conveyance of the Property. Habitat shall have the right of first refusal to purchase the Property for the price and upon the terms and conditions set forth in the Owner’s written notice to Habitat of the intention to sell, transfer or convey. Within thirty (30) days of receipt of said notice from the Owner, Habitat shall give written notice to the Owner of whether Habitat will exercise its right of first refusal. If Habitat exercises its right of first refusal to purchase the Property, Habitat and Owner shall execute a sales contract to that effect. If Habitat chooses not to purchase the Property or fails to timely exercise its right of first refusal, the Owner shall be free to convey the Property to the person, for the price and under the terms and conditions set forth in the Owner’s notice of intent to sell, transfer or convey. This Right of First Refusal shall terminate on April 10<sup>th</sup>, 2027.

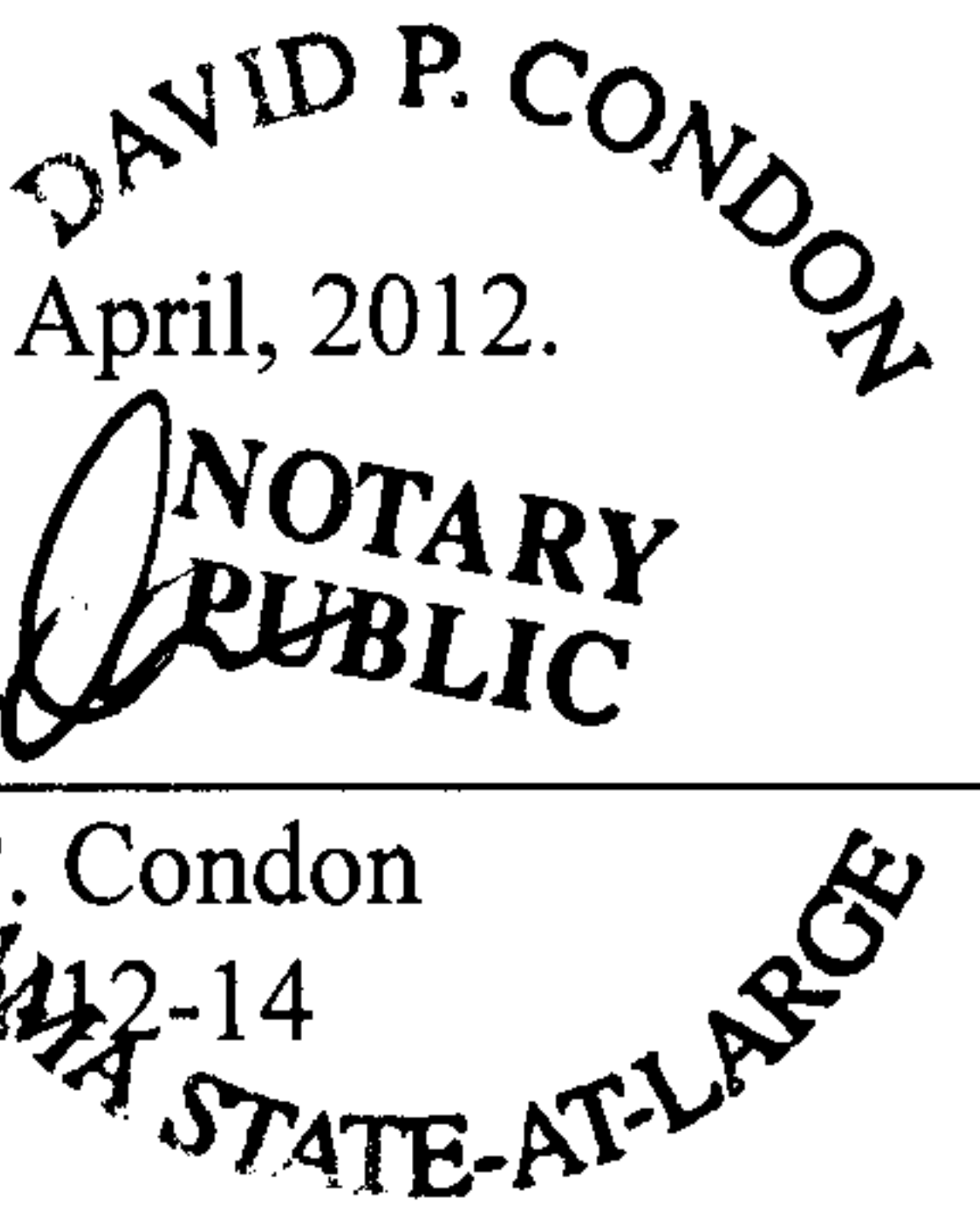
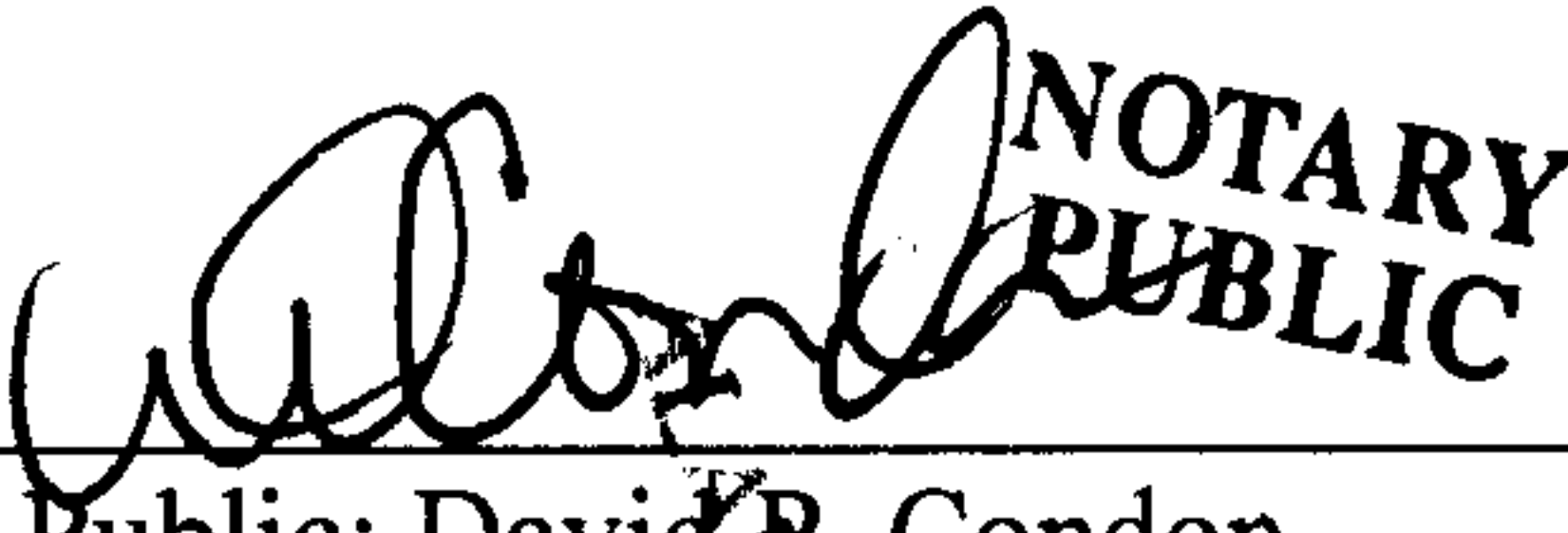
IN WITNESS WHEREOF, Owner has hereto set her signature and seal, on this the 10<sup>th</sup> day of April, 2012.

  
Lula Gettridge

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lula Gettridge, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, she has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 10<sup>th</sup> day of April, 2012.

  
  
Notary Public: David P. Condon  
Commission Expires: 2-12-14



Prepared by and Return to:  
David P. Condon  
David P. Condon, P.C.  
100 Union Hill Drive  
Suite 200  
Birmingham, AL 35209



20120828000323810 2/4 \$21.00  
Shelby Cnty Judge of Probate, AL  
08/28/2012 10:02:16 AM FILED/CERT

## DEED RESTRICTIONS (Owner-Occupied Projects)

AHP Project Number \_\_\_\_\_ (the "Project")

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

The undersigned, Lula Gettridge, ("Owner"), is the owner of certain real property and improvements located at 308 Creek Run Circle, Calera, AL 35040 {insert PROPERTY ADDRESS}, in Calera {insert CITY}, Shelby {insert NAME OF COUNTY/PARISH}, AL {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:

1. 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 \$ 7,000.00 {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 04.10.2012. {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.}

2. 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.
3. 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.
4. 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 occupying 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 AL {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 10th day of April, 2012.

By: Lula Gettridge

Printed Name: Lula Gettridge

Title: Owner

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lula Gettridge, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, she has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 10<sup>th</sup> day of April, 2012.

David P. Condon  
Notary Public: David P. Condon  
Commission Expires 2-12-14  
NOTARY PUBLIC  
ALABAMA STATE-AT-LARGE



**EXHIBIT A**

**Description of Property**

**Lot 131, according to the Survey of Final Plat Shiloh Creek Sector one Plat II, as  
recorded in Map Book 42, Page 43, in the Probate Office of Shelby County,  
Alabama.**



20120828000323810 4/4 \$21.00  
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