

DEED RESTRICTIONS

THE STATE OF NEW MEXICO

COUNTY OF _____

The undersigned, _____ and _____, are the owners of certain real property and improvements located at _____ 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 restrictions, the following terms have meaning indicated:

"Retention Period" means a period of _____ (____) years beginning on the date hereof.

"Bank" means the _____ or its designee.

"Direct Subsidy" means the amount funded by the Bank for the benefit of the prospective Owner, for the purpose of assisting such Owner in the purchase of the property.

"Very low or low income household" means a family with an income at or below ____% of the area median income as determined by the United States Department of Housing and Urban Development, with adjustments for family size.

2. The bank is to be given notice of any sale or refinancing of the Property that occurs during 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 \$_____ grant, reduced by ____/____ 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 low or moderate income household or individual as defined above.

4. In the event of a refinancing during the Retention Period, an amount equal to a pro rata share of the \$_____ grant, reduced by ____/____ 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 restrictions are subordinate to the rights and liens, if any, under any valid outstanding deed, currently of record. Foreclosure of such prior recorded lien or transfer in lieu of foreclosure shall extinguish this instrument and these restrictions; however, if at any time following foreclosure by a lender or other transfer in lieu of foreclosure, but still during the term of the Retention period, the owner of record prior to the foreclosures or deed-in-lieu of foreclosure, or any newly formed entity that includes the former owner, or those with whom the former owner has or has family or business ties, obtains an ownership interest in the Property, the Retention Period shall be revived according to its original terms.

Strategies For Successful Enforcement Of Rules Deed Restrictions

CO Houle



Strategies For Successful Enforcement Of Rules Deed Restrictions:

Enjoying the Tune of Term: An Emotional Symphony within **Strategies For Successful Enforcement Of Rules Deed Restrictions**

In some sort of eaten by screens and the ceaseless chatter of quick interaction, the melodic elegance and mental symphony created by the written term frequently fade in to the backdrop, eclipsed by the persistent sound and disturbances that permeate our lives. Nevertheless, set within the pages of **Strategies For Successful Enforcement Of Rules Deed Restrictions** a marvelous literary treasure overflowing with natural emotions, lies an immersive symphony waiting to be embraced. Constructed by a wonderful composer of language, that fascinating masterpiece conducts readers on an emotional trip, skillfully unraveling the concealed songs and profound impact resonating within each carefully crafted phrase. Within the depths of the emotional evaluation, we will examine the book is central harmonies, analyze their enthralling publishing type, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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