

NHTF DEED RESTRICTION

Legal Description: _____
(Name of Property)

Physical Address: _____, _____, Oklahoma

_____ acknowledges that the construction of this real estate was funded, in whole or in part, with a Housing Trust Fund (HTF) forgivable loan it received from the Oklahoma Housing Finance Agency (OHFA).

_____ certifies that the real estate will remain "affordable" throughout the entire forty (40) year period of affordability. For the purposes of the Housing Trust Fund Program, "affordable" means that the real estate will be rented only to income-qualified households as defined in 24 CFR 93.151 and for an amount of rent not to exceed the HTF program rent limits established by HUD. Income qualified households for this property are those households with total household incomes at or below 30% of Area Median Income (AMI) for _____ County as established by HUD, or the Poverty level, whichever is greater.

The forty (40) year period of affordability does not begin until the HTF Program activity through which this property was funded is shown as completed in HUD's Integrated Disbursement and Information System (IDIS). Therefore, the forty (40) year period will not start until some-time after the execution of this DEED RESTRICTION. An AMENDED DEED RESTRICTION will be filed once the exact period of affordability has been determined. In the event this real estate is sold, this DEED RESTRICTION will remain in full force and effect until the forty (40) year period of affordability expires.

_____ agrees that if it or any subsequent owner fails to comply with any part of the HTF Rule (24 CFR Part 91 & Part 93), OHFA has the right to recapture the entire HTF Program in the amount of _____.

Owner/Grantee
By _____

Subscribed and sworn to before me this _____ day of _____, 20____. My Commission expires: _____

_____ Notary Public