

HOME 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 HOME Investment Partnerships Program (HOME) grant it received from the Oklahoma Housing Finance Agency (OHFA). The HOME Program is administered by the U.S. Department of Housing and Urban Development (HUD), and OHFA is the Participating Jurisdiction (PJ) for the State of Oklahoma for the HOME Program.

_____ certifies that the real estate will remain "affordable" throughout the entire twenty (20) year period of affordability as set forth in 24 CFR Part 92.252(e), part of the HOME Program Final Rule. For the purposes of the HOME Program, "affordable" means that the real estate will be rented only to income-qualified households as defined in 24 CFR 92.216(a)(2), and for an amount of rent not to exceed the HOME Program rent limits established by HUD. Income qualified households for this property are those households with total household incomes at or below 60% of Area Median Income (AMI) for _____ County as established by HUD.

The twenty (20) year period of affordability does not begin until the HOME Program activity through which the construction of this property was funded is shown as completed in HUD's Integrated Disbursement and Information System (IDIS). Therefore, the twenty (20) 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 twenty (20) year period of affordability expires. _____ agrees that if it or any subsequent owner fails to comply with any part of the HOME Final Rule (24 CFR Part 92), OHFA has the right to recapture the entire HOME Program investment in the amount of _____.

Owner/Grantee
By _____

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

_____ Notary Public