

Special Warranty Deed Page 1 of 6
Russell Shirts Washington County Recorder
08/25/2010 01:49:15 PM Fee \$20.00 By FIRST
AMERICAN - ST. GEORGE MAIN

This Document Prepared by:
First American Title Insurance Company
555 South Bluff Street, Ste. 100
St. George, UT 84770

AFTER RECORDING RETURN TO:
Eugenie Campbell
3424 S River Road #N1
St. George, UT 84790

SPECIAL WARRANTY DEED

(CORPORATE FORM)

Escrow No. **363-5299543 (MKH)**
A.P.N.: **I-IVS-11**

Color Country Community Housing, Inc. a corporation organized and existing under the laws of the State of Utah with its principal office at **139 North 100 West, Saint George, UT 84770** of **Washington** County, State of **UT**, grantor(s) hereby CONVEY(S) AND WARRANT(S) against all claiming by, through or under it to

of **Eugenie Campbell**, Grantee of **St. George, UT**, for the sum of **Ten Dollars and other consideration** DOLLARS, the following described tract of land in **Washington** County, State of **UT**:

LOT 11, IVINS VISTA SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASHINGTON COUNTY RECORDER'S OFFICE.

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the Grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this **Twenty-third day of August, 2010**. A.D.

Color Country Community Housing, Inc.

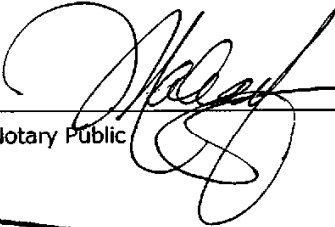

By: G. Ty Tippetts, Executive Director

STATE OF Utah)
County of Washington)ss.

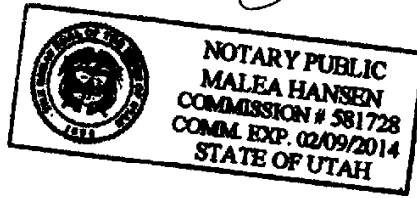
On August 24, 2010, before me, the undersigned Notary Public, personally appeared **C. Ty Tippets as Executive Director of Color Country Community Housing, Inc.**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: 2/2/14



Notary Public



DEED RIDER

This Deed Rider is agreed to by Color Country Community Housing, Inc. [CCCHI] ("**Seller**") and _____ Eugenie Campbell _____ ("**Buyer**") as of the 24th day of August, 2010, this document is annexed to and made part of that certain deed (the "**Deed**") from Seller to Buyer of even date.

RECITALS

WHEREAS, the Seller/Developer, Color Country Community Housing, Inc., is a Community Housing Development Organization, organized for the purpose of developing affordable housing, and the property described on the attached Deed (the "**Property**") is part of an affordable housing project approved by the City of Ivins, UT, and,

WHEREAS, the Property is part of a project that was financed in part with loans and grants from private and public entities that desired to create affordable housing; and as a condition of receiving such grant funding, Seller agreed to require specific parcels within the subdivision to remain affordable for at least two (2) year following the first closing date of construction to permanent loan of the Property (the "**Affordability Period**"), and,

WHEREAS, pursuant to the interests of these funding sources, eligible purchasers such as the Buyer are given the opportunity to purchase certain property and participate in USDA Rural Development's Mutual Self Help Program, if the Buyer agrees to certain use and transfer restrictions, including the agreement to occupy the Property as a principal residence and to convey the Property on resale to an income-eligible purchaser during the Affordability Period,

NOW, THEREFORE, as further consideration for the conveyance of the Property to the participating Buyer, including his/her/their heirs, successors, subsequent buyers, and assigns, hereby agrees that during the Affordability Period, the Property shall be subject to the following rights and restrictions which are hereby imposed for the benefit of, and shall be enforceable by, the Seller.

1. **Eligible Buyers.** Any Buyer or Subsequent Buyer of the Property during the Affordability Period must meet the income limits set by the U.S. Department of Housing and Urban Development ("**HUD**") for determining the eligibility of applicants for HUD-assisted housing programs ("**HUD Income Limits**"), as of the date of sale. The HUD Income Limits which are presently applicable to the Property are income that is at or below eighty percent (80%) of the median income in _Washington_ County, indexed for the particular family size. Any buyer meeting the HUD Income Limits applicable as of the date of sale is an "**Eligible Buyer.**"

2. **Restrictions on Buyers:**

- a. **Notification Regarding Lenders.** Buyer and Subsequent Buyers shall promptly notify Seller of each lender to whom the Buyer or Subsequent Buyer has granted a security interest against the Property during the Affordability Period, and shall provide Seller with a copy of any Mortgage, Deed of Trust, or other security document affecting the Property.
- b. **Seller's First Right of Refusal.** Before Buyer or a Subsequent Buyer (collectively "**Owner**") may sell or otherwise convey the Property to anyone else during the Affordability Period, Owner must first give Seller written notice of their intent to sell the Property ("**Owner's Notice**"). Seller shall then have a first right of refusal, for thirty (30) days following delivery of Owner's Notice, to purchase the Property for the sale price and upon the terms for which the Property is offered for sale by Owner, provided that Seller shall, in any event, at least have forty-five (45) days following receipt of Owner's Notice within which to close the sale of the Property. In the event that any non-cash items are included as part of the sale price, Seller may pay the cash equivalent of any such non-cash items. If Seller does not exercise the first right of refusal, Owner may thereafter sell or convey the Property to another buyer, provided that Owner may not sell or convey the Property to any other buyer for a lower sales price or on more favorable terms than those offered to Seller without again giving Seller a first right of refusal as set forth above, to purchase the Property for such lowered price and upon such favorable terms.
- c. **Seller's Right to Designate Eligible Buyer.** In addition to Seller's right of first refusal, Seller shall have the right, for sixty (60) days following delivery of Owner's Notice, to designate to Owner in writing an Eligible Buyer who will purchase the Property for the price and terms contained in the first right of refusal.
- d. **Certification by Seller:** Owner is under no obligation to locate Eligible Buyers. However, all Subsequent Buyers must be certified by Seller in writing as Eligible Buyers. If the Property is sold or conveyed without this certification, any such sale or conveyance shall be void ab initio. The Owner who made such sale or conveyance shall pay all of Seller's costs, including reasonable attorneys fees, incurred by Seller in enforcing Seller's rights relating to such uncertified sale or conveyance .

3. **Foreclosure by Owner's Lenders:**

- a. **Developer's Right to Cure During the Affordability Period:** Any lender holding a lien against the Property during the Affordability Period must provide Seller written notice of any default under its loan obligations

and notice of any foreclosure against the Property. Seller shall then have the right, but not the obligation, to cure any defaults within ninety (90) days following the delivery of such notice of default by the lender to Seller.

4. **Principal Place of Residence:** During the Affordability Period, the Owner must use the Property as his principal place of residence.
5. **Restrictions Run with the Land:** All terms of this Deed Rider shall be appurtenant to the Property and run with the land.
6. **Notices:** Any consent, notice or other communication required or contemplated by this Agreement shall be in writing and shall be delivered personally, delivered by recognized overnight mail service, or mailed by certified or registered mail, return receipt requested, postage prepaid, addressed as set forth below, or in each case to such other address as such party shall have furnished to the other parties to this Agreement. Notices shall be deemed to have been given when delivered, if delivered personally, one day after deposit if deposited with an overnight service, or three days after deposit for mailing, if mailed by certified or registered mail.

Buyer, Subsequent Buyer, or Owner:
_Property Address_____

Seller:


Color Country Community Housing, Inc.
139 North 100 West
St. George, Utah 84770

7. **Information.** For information regarding this Deed Rider, please contact the following address:

Color Country Community Housing
139 North 100 West
St. George, Utah 84770

The parties have executed this Deed Rider as of the date first set forth above.

Color Country Community Housing, Inc.



By: C. Ty Tippetts
Its: Executive Director

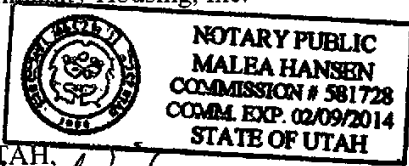
BUYER:

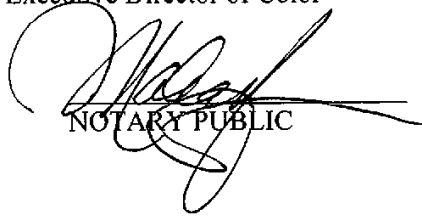


Eugenie Campbell

STATE OF UTAH
COUNTY OF Washington

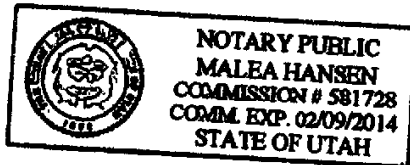
The foregoing instrument was subscribed and sworn to and acknowledged before me on
on the 24th day of August, 2010 by C. Ty Tippetts, as Executive Director of Color
Country Community Housing, Inc.

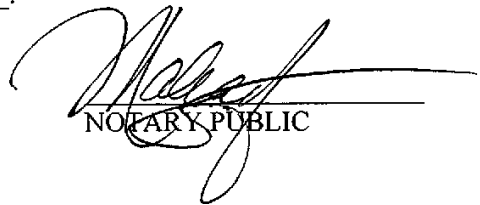



NOTARY PUBLIC

STATE OF UTAH
COUNTY OF Washington

The foregoing instrument was subscribed and sworn to and acknowledged before me on
the 24th day of August, 2010 by Eugenie Campbell.




NOTARY PUBLIC