

TASHANTA M. HULL
GRANTOR (S)

TO

SAMATHA LYNN MILLER,
GRANTEE (S)

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WARRANTY DEED

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, TASHANTA M. HULL, hereinafter referred to as "Grantor", do hereby sell, convey and warrant unto SAMATHA LYNN MILLER, IN FEE SIMPLE hereinafter referred to as "Grantee" the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 122, Phase II, DEVON PARK P.D. as located in Section 22, Township 1 South, Range 6 West, DeSoto County, MS, as shown on plat of record in Plat Book 78, Pages 41-43, in the Office of the Chancery Clerk, DeSoto County, MS.

Property more commonly known as: 8204 CROSS POINTE DRIVE, OLIVE BRANCH, MS 38654.

The warranty in this deed is subject to rights of ways and easements for public roads and public utilities, to building, zoning, subdivision, and health department regulations in effect in DeSoto County, Mississippi.

The warranty in this deed is further subject to Covenants and Restrictions as recorded in the Chancery Clerk of DeSoto County, MS in Book 78, Page 41-43.

The warranty in this deed is further subject to building lines, easements and restrictions as recorded in the Chancery Clerk of DeSoto County, MS in Book 78, Page 41-43.

2009 Taxes shall be pro-rated and possession is to be given with delivery of this deed.

HULL TO MILLER * RE09-198

FNF

Prepared by: Law Offices of Shannon H. Williams, P.C.
5960 Getwell Rd. Ste. 212-B
Southaven, MS 38672
(662)895-9000 * (662)895-6000 (fax)

WITNESS OUR SIGNATURES, this the 22 day of July, 2009.

Tashanta M. Hull
TASHANTA M. HULL

STATE OF MISSISSIPPI

COUNTY OF DESOTO

I, CRIS O MCCAMMON, a Notary Public of the County and State first above written, do hereby certify that TASHANTA M. HULL, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 22nd day of July, 2009.



Cris O. McCammon
Notary Public

(SEAL)

My Commission Expires:

07/29/11

Grantors Address:

115 East Peebles Rd
Memphis, TN 38109
Phone: 901-870-3227
Phone: N/A

Grantees Address:

8204 CROSS POINTE DRIVE
OLIVE BRANCH, MS 38654
Phone: 901-827-2219
Phone: N/A

After recording, return to:
FNF Title Svs, LLC
6880 Cobblestone Blvd, Ste 2
Southaven, MS 38672
(662) 892-6536
File # S 16342

HULL TO MILLER * RE09-198

**RECAPTURE
DEED RESTRICTION**

To be executed, attached to warranty deed, and recorded as attachment to warranty deed.

STATE OF MISSISSIPPI
COUNTY OF Desoto

The undersigned, Samantha L. Miller ("Owner(s)"), is/are the owner(s) of certain real property and improvements located at 8204 Cross Pointe Drive (lot 122 Section 22 Devon Park, in (City/Town), Olive Branch, Desoto(County), Mississippi 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 as per the Mississippi Development Authority adopted HOME Program recapture requirements:

"Period of Affordability" means a period of time beginning on the date of this instrument pursuant to HUD Final Rule 24 CFR Part 92.254.

Homeownership assistance HOME/ADDI amount per-unit	Minimum period of affordability in years
Under \$15,000	5
\$15,000 to \$40,000	10
Over \$40,000	15

"ADDI funds" means the amount funded by the Agency for the benefit of Owner, for the purpose of assisting a first-time homebuyer in the purchase of the Property from the ADDI Program allocation.

"Agency" means the Mississippi Development Authority or its designee.

"HOME funds" means the amount funded by the Agency for the benefit of Owner, for the purpose of assisting in the purchase of the Property for the HOME Program allocation.

"Low-income families" means families whose incomes do not exceed 80 percent of the median income for the area as determined by the United States Department of Housing and Urban Development at the time of purchase with adjustments for family size.

"Net gain" means the amount payable to the seller at closing less any amount of the homeowner's original down-payment investment and capital improvements investments made by the Owner.

"Recapture Requirements" means that if the Property does not continue as the principle residence of the family for the duration of the Period of Affordability, that the participating jurisdiction recoups all or a portion of the HOME/ADDI assistance to the homebuyer(s). The participating jurisdiction will reduce the HOME investment amount to be recaptured on a prorate basis for the time the homeowner has owned and occupied the housing as a principal residence measured against the required affordability period. See 24 CFR Part 92.254(a)(5)(ii).

"Very low-income families" means families whose incomes do not exceed 50 percent of the median income for the area as determined by the United States Department of Housing and Urban Development at the time of purchase with adjustments for family size.

2. The Agency must receive prior written notification of any sale, refinancing or foreclosure that occurs during the Period of Affordability.
3. **In the event of a sale** of the Property an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the selling Owner owned the Property, shall be repaid to the Agency from any net gain realized upon the sale of the Property after deduction for sales expenses.
4. **In the event of a refinancing** during the Period of Affordability, an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the Owner has owned the Property, shall be repaid to the Agency from any net gain realized upon the refinancing. **Cash-out refinances are not allowed.**
5. **In the event of a foreclosure** the Agency may only receive the net proceeds up to the original amount of HOME/ADDI funds. The net proceeds are the sales price minus superior loan repayment and any closing costs. This instrument and these restrictions are subordinate to any valid outstanding lien against the property currently of record.
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 occupant understands and agrees that this instrument shall be governed by the laws of the State of Mississippi and regulations of the U. S. Department of Housing and Urban Development.
- 8. Owner occupant understands that the property must be the principle residence of the family during the Period of Affordability. In the event the Property does not remain the principle residence, the Owner must repay the Agency an amount equal to a pro rata share of the HOME/ADDI funds, reduced proportionately for every month of the Period of Affordability the Owner has owned the Property.
- 9. Owner occupant understands the Period of Affordability is for a period of ten (10) years beginning on the date of this instrument and ending July 31, 2019. At the ending date of this instrument, this deed restriction is canceled and all HUD requirements satisfied.
- 10. On FHA insured mortgages, HOME program restrictions on the property shall terminate upon foreclosure, transfer in lieu of foreclosure or assignment of the FHA insured mortgage to HUD. To the extent that there are any proceeds from the foreclosure or other sale of the property by HUD remaining after the HUD insured loan is paid, the remaining proceeds shall be paid to the Mississippi Development Authority.

EXECUTED this 23rd day of July, 2009

By: Amantha L Miller

By: _____

STATE OF MISSISSIPPI
COUNTY OF DeSoto

PERSONALLY appeared before me, the undersigned authority in and for the said State and County, the within named SAMANTHA L MILLER, who acknowledged that he/she signed and delivered the above foregoing instrument on the day and date therein above stated as for his/her own voluntary act and deed.

Given under my hand and Official Seal, this the 23rd day of July, 2009.

(SEAL)



[Signature]
Notary Public

My commission expires: _____