

Example Deed with Referenced Retention Language

Welcome Home Program

Example Warranty Deed with Properly Referenced Retention Language

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that **John Smith and Jane Smith, Husband and Wife**, ("Grantor"), of Hamilton County, Ohio for valuable consideration paid grants, with general warranty covenants, to **David Homeowner**, ("Grantee"), who tax mailing address is 123 Main Street, Cincinnati, OH 45202, the following real property:

Situated in the State of Ohio, County of Hamilton and City of Cincinnati and being more particularly described as follows:

Being Lot 10 in the recorded plat of Anywhere Estates, Section Five, Hamilton County, Ohio.

Auditor's Parcel Number: 00-00-000-000

Property Address: 1234 Anywhere Lane, Cincinnati, OH 45223

Prior Instrument Reference: Book 1111, Page 123 of the Deed Records of Hamilton County, Ohio.

See attached Exhibit "A" which is considered part of this deed of conveyance.

IN WITNESS WHEREOF, the said grantors have caused this instrument to be executed this 7th day of January, 2016.

John Smith

Jane Smith

Notary statement and signature below.

Exhibit A

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (FHLB Cincinnati) Affordable Housing Program, must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given notice of any sale, refinancing, foreclosure, conveyance by deed in lieu of foreclosure, assignment of the first mortgage to the Secretary of HUD, or change in ownership of the unit occurring prior to the end of the Retention Period.
- (ii) In the case of a sale or refinancing of the unit prior to the end of the Retention Period, an amount equal to a pro rata share of the AHP Subsidy that financed the purchase, construction, or rehabilitation of the unit, reduced for every year the seller owned the unit, shall be repaid to the FHLB Cincinnati from any net gain realized upon the sale or refinancing of the unit; unless:
 - (A) The unit was assisted with a permanent mortgage loan funded by an AHP advance;
 - (B) The purchaser is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser); or
 - (C) Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any foreclosure or conveyance by deed in lieu of foreclosure or any assignment of the first mortgage to the Secretary of HUD.