

Recording Requested By and When Recorded Return to:

Blaine County Housing Authority
In-person pickup preferred (208-788-6102)
P.O. Box 4045
Ketchum, ID 83340

**ACKNOWLEDGEMENT AND ACCEPTANCE
OF THE TERMS AND RESTRICTIONS
SET FORTH IN THE DEED COVENANT AND PROGRAM POLICIES**

WHEREAS, Purchaser agrees to restrict the Community Housing Unit located at _____, legally described as: See Exhibit A, (the “Home”), according to the terms and conditions described in the DECLARATION OF LOCAL OWNERSHIP COVENANT (LIGHT) recorded _____, as Instrument No. _____, records of Blaine County, Idaho.

WHEREAS, the Deed Covenant states that the Home is subject to the Program Policies (“Blaine County Housing Authority Community Housing Policies” adopted July 16, 2025 by the Blaine County Housing Authority), which may be updated from time to time.

WHEREAS, the Deed Covenant Home is restricted to “Category Local” use and occupancy, a term referenced as “Category L” in some materials.

NOW THEREFORE, THE PURCHASER ACKNOWLEDGES AND ACCEPTS ALL OF THE TERMS AND RESTRICTIONS OF THE DEED COVENANT AND PROGRAM POLICIES, INCLUDING BUT NOT LIMITED TO:

By placing their initials where indicated in this Acknowledgement, Purchaser acknowledges that they have read and understand the provisions in the Deed Covenant and Program Policies as well as the summary contained in this Acknowledgement.

Purchaser’s
Initials

_____ ARTICLE 1: SUBMISSION OF REAL ESTATE, DEFINED TERMS – Purchaser understands that the Blaine County Housing Authority (“BCHA”) holds an interest in the Home and has read and understands the terms used in the Deed Covenant. The Deed Covenant term is 70 years and runs with the land.

_____ ARTICLE 1.07.s. PROGRAM POLICIES – The Purchaser has reviewed and understands the now-current Program Policies. The Purchaser recognizes that the Program Policies are updated from time to time and understands that future changes to the Program Policies will apply to them.

_____ ARTICLE 2: USE OF HOME – **Purchaser must occupy the Home as their**

primary residence, meaning that they must physically occupy the Home for at least 9 out of any consecutive months. Purchaser must continue to qualify as a Local (Local Employee, Local Senior, or Local with a Disability) to continue to own the Home. Purchaser must not rent, lease, or transfer the Home except as provided in the Deed Covenant and Program Policies, which allows Purchaser to long-term rent to a BCHA-approved Category Local renter (ARTICLE 8). Purchaser must maintain the Home in good condition. Purchaser must not own or acquire other developed residential real estate, except as allowed by the Program Policies. At the time of purchase, Purchaser must meet net worth limitations, as defined by the BCHA and the Program Policies.

_____ ARTICLE 3: ROLE OF BCHA – Purchaser understands that the BCHA may conduct meetings with the owner and inspect the exterior of the home annually. The BCHA will review and approve any sales, transfers or rentals. The BCHA may designate a Program Administrator to carry out these rights and obligations.

_____ ARTICLE 4: FEES, TAXES, AND ASSESSMENTS – Purchaser must pay when due all fees, taxes, and assessments on the Home. If the Purchaser fails to pay, the BCHA has the right to pay on the Purchaser’s behalf. The Purchaser must reimburse the BCHA for any amounts paid upon request. If any amounts remain unpaid when the Home is sold, the BCHA can collect unpaid amounts at the time of sale.

_____ ARTICLE 5: IMPROVEMENTS TO THE HOME. – The Purchaser may not permit a statutory lien to be filed against the Home and remain more than 30 days after it has been filed. The Purchaser must take action to discharge any such lien. If the Purchaser fails to discharge such lien in 30 days, the Purchaser must immediately notify the BCHA.

_____ ARTICLE 6: INSURANCE, DAMAGE or DESTRUCTION, TAKING FOR PUBLIC USE – Purchaser must insure the Home and repair and restore the Home as required.

_____ ARTICLE 7: FINANCING AND FORECLOSURE – Purchaser must not mortgage the Home without the BCHA’s permission. **Purchaser cannot refinance, add secondary financing, or add home equity financing without the prior written approval of the BCHA. The BCHA may, in its discretion, decline to approve if any loan or combination of loans secured by the Home would exceed 90% of the then current value of the restricted Home, as determined by an appraisal.** The BCHA has the option to purchase the Home in the event of potential foreclosure for the remaining total mortgage obligation.

_____ ARTICLE 8: TRANSFER AND TURNOVER OF THE HOME – Purchaser understands that the Home may only be rented with consent of the BCHA and in accordance with the Deed Covenant and Program Policies. Purchaser understands that any sale of the Home may only be to a “Qualified Buyer” (as that term is defined in the Deed Covenant and Program Policies) approved by the BCHA and must comply with the Deed Covenant. The Purchaser must notify BCHA of their intent to

sell and adhere to BCHA's sale procedures. The administrative/sale fee due to the BCHA at the time Purchaser re-sells the Home will be as specified in the Deed Covenant.

_____ ARTICLE 9: ENFORCEMENT – The Purchaser understands how Default (Uncured Violation) is triggered and the BCHA's rights to exercise remedies for enforcement. **These remedies include, but are not limited to, forced sale of the Home to a Qualified Buyer.**

_____ ARTICLE 10: MEDIATION – The Purchaser and the BCHA may utilize mediation to resolve a dispute.

_____ ARTICLE 11: NOTICES AND OTHER PROVISIONS – The Deed Covenant may only be amended in writing signed by both the Purchaser and the BCHA or their legal representatives or successors in interest.

PURCHASER FURTHER AGREES that Purchaser will instruct the Title company to provide the BCHA with copies of all closing documents requested by the BCHA, including, but not limited to, all requested loan documents, within 10 days after the close of escrow.

IN WITNESS WHEREOF, Purchaser has executed this instrument on the date set forth below.

PURCHASER(s) – Signed at time of Purchase and Sale Agreement

Date: _____

Date: _____

PURCHASER(s) – Signed upon Closing

Date: _____

Date: _____

BLAINE COUNTY HOUSING AUTHORITY

Date: _____
Title: _____

State of Idaho
County of Blaine

This record was acknowledged before me on the _____, day of _____
202__, by _____,

Purchaser(s).

Notary Public
Commission Expires: _____

State of Idaho
County of Blaine

This record was acknowledged before me on the _____, day of _____
202__, by _____, as _____ of the
Blaine County Housing Authority.

Notary Public
Commission Expires: _____

Exhibit A – Legal Description