| Davidson County | AFFIDAVIT |
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| Recvd: 06/21/12 14:56 | 3 pgs |
| Fees:17.00 Taxes:0.00 | |
| **20120621-0054660** | |

Prepared By:
Guaranty Title and Escrow Co.
721 President Place #100
Smyrna, TN 37167

## AFFIDAVIT OF CORRECTION

Re: Correction of Federal Home Loan Bank of Cincinnati Welcome Home Retention Language on Warranty Deed of record in Instrument No. 20120502-0037420 Davidson County Register of Deeds.

I, Lori Holloway, after being first duly sworn states that the following language contained on the deed was incorrect as worded:

**Borrower(s), their successors, heirs and assigns for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program, must maintain ownership and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the recording of this deed.**
**(i) The Federal Home Loan Bank of Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given notice of any sale, refinancing, foreclosure, 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 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 Federal Home Loan Bank of 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 Bank 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.**

See Exhibit A for the language that will replace the incorrectly worded language.

Guaranty Title and Escrow Co.

By: _____
Lori Holloway, President

STATE OF TENNESSEE
COUNTY OF RUTHERFORD

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, personally appeared Lori Holloway, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence), and who upon oath, acknowledged herself to be the President of Guaranty Title and Escrow Co., a corporation, and that she as such President foregoing instrument for the purposes therein contained, by signing the name of the corporation by herself as President.

Witness my hand and official seal at Smyrna, Tennessee, this the 20th day of June, 2012.

_____
Notary Public

Commission expires:5/23/16

Exhibit A

## FEDERAL HOME LOAN BANK OF CINCINNATI

### 2012 Welcome Home Retention Language

***The language below should be inserted into the Warranty Deed or as a Restrictive Covenant to the Warranty Deed. If it is attached to the Warranty Deed as an addendum or attachment, the Warranty Deed must reference the addendum or exhibit. If recorded as a Restrictive Covenant, the document must reference the Warranty Deed.***

Borrower(s), their successors, heirs and assigns for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program, must maintain ownership in this property for a period of five (5) years (Retention Period) from the date of the recording of this deed.

(i) The Federal Home Loan Bank of 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, 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 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 Federal Home Loan Bank of 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 Bank 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.

I, Philip Ellis, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

Signature

State of Tennessee

County of Rutherford

Personally appeared before me, Lori Holloway, a notary public for this county and state, Philip Ellis who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Notary's Signature

MY COMMISSION EXPIRES: 6/21/15.

Notary's Seal (If on paper)

LORI HOLLOWAY
STATE OF TENNESSEE
NOTARY PUBLIC
RUTHERFORD COUNTY