

NOTICE OF RESIDENTIAL OCCUPANCY RESTRICTION

Property Address: 117 West Oldfield Street
Alpena, MI 49707

Pursuant to section 510(e) of the Housing Act of 1949, as amended, 42 U.S.C. §1480(c), the purchaser ('Grantee' herein) of the above-described real property (the 'subject property' herein) covenants and agrees with the United States acting by and through the Rural Housing Service of the Rural Development mission area of the United States Department of Agriculture, or its successor Agency (the 'Grantor' herein) that the dwelling unit(s) located on the subject property as of the date of this Quitclaim Deed will not be occupied or used for residential purposes until the item(s) listed at the end of this paragraph have been accomplished. This covenant shall be binding on Grantee and Grantee's heirs, assigns and successors and will be construed as both a covenant running with the subject property and as equitable servitude. This covenant will be enforceable by the United States in any court of competent jurisdiction. When the property complies with the following standards of the Grantor or the unit(s) has been completely razed, upon application to the Grantor in accordance with its regulations, the subject property may be released from the effect of this covenant and this covenant will thereafter be of no further force or effect. The property must be repaired and/or renovated as follows:

Buyer is to provide the Seller with a satisfactory Lead-Based Paint Assessment Report by remedying the areas indicated in the Lead-Based Paint Assessment Report, dated October 10, 2011 and provided to the buyers.