NOTICE AND
MEMORANDUM OF ACCEPTANCE
OF
NOTICE OF VOIDABLE TITLE TRANSFER AND MASTER COVENANT
FOR THE OCCUPANCY AND RESALE OF FOR SALE UNITS

_____
[project name]

WHEREAS, _____, the Buyer, purchased
[Buyer Name]

_____, on the date of _____from
[Property Address]

_____ Seller. The maximum resale price [is
(Seller Name)

/is deemed to be] $_____ as of _____, 20____
[purchase price amount]

WHEREAS, the property is described as follows:

Condominium Unit _____, according to the Condominium Declaration for
_____ recorded under Reception No. _____,
[Project Name]

and the Condominium Map of _____
[Project Name]

recorded under Reception No. _____, in the real estate records of the
[Number]

City and County of Denver, Colorado (the "Unit"); and

WHEREAS, the Seller of the Unit is requiring as a prerequisite to the sale transaction, that the Buyer acknowledge and agree to the terms, conditions and restrictions found in that certain instrument entitled "Notice of Voidable Title Transfer and Master Covenant For The Occupancy and Resale of For Sale Units _____”,
[Project Name]
recorded on _____, 20____, under Reception No. _____, in the real property records of the City and County of Denver, Colorado (the "Master Covenant").

NOW, THEREFORE, as an inducement to the Seller to sell the Unit, the Buyer:

1. Acknowledges that Buyer has carefully read the entire Master Affordable Housing Covenant (“Covenant”), that applies to the property and **voids title passage** if a transfer is attempted which is non-compliant with the affordability restrictions and has had the opportunity to consult with legal and financial counsel concerning the Covenant and fully understands the terms, conditions, provisions, and restrictions contained in the Covenant.

2. Terms of the Covenant restrict the resale price and profits may be required to be shared after the termination of this Covenant. Maximum resale price and profit share information are available only from the City and County of Denver.

3. Terms of the Covenant restrict purchasers to households earning no more than [80%/ 95%/ 100%] of Area Median Income ("AMI"). Allowable income maximums are available only from the City and County of Denver.

4. Failure to transfer for a restricted price and to an eligible household under the Covenant means title is not transferred (**void**) and the buyer has **no title** or ownership of the property. The City and County of Denver may recover as financial penalty all amounts overpaid to the seller and require the purchaser to sell the property for the affordable price to an eligible household. The City's recovery of a penalty does not limit any action a buyer or other injured party may have to recover their damages from the seller.

5. Terms of the Covenant prohibit rentals except in limited circumstances. Exceptions to rental require the written approval of the City and County of Denver.

6. Terms of the Covenant may restrict refinancing of the property. Maximum refinancing price information are available only from the City and County of Denver.

7. The City and County of Denver may recover as financial penalty all rents paid for and require the purchaser to sell the property for the affordable price to an eligible household. The City's recovery of a penalty does not limit any action a tenant or other injured party may have to recover their damages from the landlord.

8. Notice to Buyer, pursuant to Subsection _____ of the Covenant, should be sent to:

_____

_____

8. Directs that this memorandum be placed of record in the real estate records of the City and County of Denver, Colorado and a copy provided to Denver Community Planning and Development Agency.

Remainder of page left intentionally blank.
Signatures follow.

IN WITNESS WHEREOF, the parties hereto have executed this instrument of the day and year first above written.

BUYER(S):

By: _____
Name: _____

STATE OF)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____ _____, by _____.

Witness my hand and official seal.

_____
Notary Public

My commission expires:_____