

**DECLARATION OF RESTRICTIVE COVENANT
OF AFFORDABILITY**

RICARDO MOTA and JASMINE RENEE AGUILAR ("*DECLARANTS*") make this Declaration of Restrictive Covenant of Affordability (this "*Restrictive Covenant*") to assure the long-term use of the real property described herein.

1. DECLARANTS are the record owners of the real property located at 9322 Mimosa Manor, in the City of San Antonio, Bexar County, Texas, and as more particularly described as follows:

Lot 26, Block 18, New City Block 15849, Chestnut Springs Subdivision, Units 5 and 6, an addition to the City of San Antonio, Bexar County, Texas, according to the map or plat thereof, recorded in Volume 9588, Page 89, of the Deed and Plat Records, Bexar County, Texas (the "*Property*").

2. In consideration of a partially perpetual and partially forgivable loan to DECLARANTS in the amount of Fifteen Thousand and 00/100 Dollars (\$15,000.00) (the "*Loan*") from the City of San Antonio (the "*CITY*") for the purpose of providing, as applicable, closing costs, pre-paid interest, and down payment assistance to purchase the Property, DECLARANTS, on behalf of DECLARANTS and DECLARANTS' successors and assigns, hereby agree to restrict the use of the Property in the manner and for the period of time set forth herein.

3. DECLARANTS, on behalf of DECLARANTS and DECLARANTS' successors and assigns, do hereby adopt and impose on the Property the following conditions, covenants, and restrictions, which shall be a covenant running with the land and shall be binding upon any purchaser, grantee, owner, or lessee of any land or building on the Property, and each of their respective heirs, executors, administrators, devisees, successors, and assigns:

- 3.1 For a continuous period of five (5) years after the date of recordation of this instrument (the "*Affordability Period*"), the Property shall be continuously occupied by DECLARANTS and maintained as DECLARANTS' principal place of residence;
- 3.2 In the event of a voluntary or involuntary sale of the Property during the Affordability Period, CITY shall be entitled to recapture from DECLARANTS or DECLARANTS' successor(s)-in-title the amount outstanding on the Loan; *provided, however*, repayment of such recapture amount shall be limited to the amount of proceeds remaining after any superior loans and closing costs are deducted from the sale proceeds; and
- 3.3 In the event that the Property is not sold but DECLARANTS cease to occupy the Property as DECLARANTS principal residence during the Affordability Period,



CITY shall be entitled to and owed by DECLARANTS or DECLARANTS' successor(s)-in-title the entire outstanding Loan amount as of the date DECLARANTS ceased to occupy the Property as DECLARANTS' principal residence.

4. Violation of this Restrictive Covenant shall give the City the right to institute any proceeding at law or equity to recover any sum due to CITY under the terms of this Restrictive Covenant. If CITY institutes an action to recover any such sum, DECLARANTS and DECLARANTS' successor(s)-in-title agree to pay all costs of collection, including any court costs and reasonable attorneys' fees.

5. Every individual or entity who now or hereafter owns or acquires any right, title, or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to this Restrictive Covenant, whether or not any reference to this Restrictive Covenant is contained in the instrument by which the Property was conveyed to such individual or entity.

6. This Restrictive Covenant shall be binding upon the undersigned party and all successive owners of the Property or any part thereof. Whenever in this Restrictive Covenant a reference is made to a party, such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors, and assigns of such party. This Restrictive Covenant may not be withdrawn, modified or amended without the written consent of CITY.

7. In the event of foreclosure or deed in lieu of foreclosure of a prior security deed or security interest, any provisions herein or any provisions in any other collateral agreement restricting the use of the Property or otherwise restricting the DECLARANTS' ability to sell the Property shall have no further force or effect. Any individual or entity (such individual's or entity's successors or assigns) receiving title to the Property through a foreclosure or deed in lieu of foreclosure of a prior security deed shall receive title to the Property free and clear from the restrictions set forth herein.

ADOPTED this 16 day of June, 2021.

By: *Ricardo Mota*
RICARDO MOTA

By: *Jasmine Renee Aguilar*
JASMINE RENEE AGUILAR



File Information

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Any provision herein which restricts the sale or use of the described real property because of race is invalid and unenforceable under Federal law

STATE OF TEXAS, COUNTY OF BEXAR

I hereby Certify that this instrument was eFILED in File Number Sequence on this date and at the time stamped hereon by me and was duly eRECORDED in the Official Public Record of Bexar County, Texas on: 6/22/2021 3:43 PM



Lucy Adame-Clark
Lucy Adame-Clark
Bexar County Clerk