

Recording Requested by and
When Recorded Return to:

ARCH Community Housing Trust
P.O. Box 3569
Hailey, ID 83333

SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY

**ACKNOWLEDGEMENT AND ACCEPTANCE
OF THE TERMS AND RESTRICTIONS
SET FORTH IN THE Community Housing
Covenants Running with the land**

WHEREAS, Purchaser agrees to restrict the Community Housing Unit located at 8 Punkin Center Rd. Gannet, Idaho 83313 (the "Property"), according to the terms and conditions described in the

Community Housing Covenants Running with the Land recorded _____, as
Instrument No. _____, records of Blaine County, Idaho.

WHEREAS, the Community Housing Covenants Running with the Land refers to the purpose
"which is to ensure that the Property shall be and remain affordable community housing in perpetuity"

**NOW THEREFORE, THE PURCHASER ACKNOWLEDGES AND ACCEPTS ALL
OF THE TERMS AND RESTRICTIONS OF THE Community Housing Covenants Running
with the Land, INCLUDING BUT NOT LIMITED TO:**

*By placing his/her initials where indicated in this Acknowledgement, Purchaser
acknowledges that he/she has read and understands the provisions in the Land Lease as well as the
summary contained in this Acknowledgement.*

Purchaser's
Initials

SECTION 1: BACKGROUND – Purchaser understands that ARCH Community Housing
Trust holds an interest in the Property.

_____ SECTION 2: DEFINITIONS – Purchaser has read and understands the terms used in the Land Lease, specifically that the intent is to ensure long term affordability.

_____ SECTION 3: USE – Purchaser understands that the use is as a primary residence and additional requirements of the USE of the property are outlined in the Community Housing Covenants Running with the Land.

_____ SECTION 4: COMMUNITY HOUSING COVENANTS RUNNING WITH THE LAND
FEE

Purchaser shall pay to ARCH Community Housing Trust a monthly Community Housing Covenants Running with the Land fee.

_____ SECTION 7 ARCH Community Housing Trust’s OPTION TO PURCHASE – Purchaser understands that they must notify the ARCH Community Housing Trust of an intention to sell AND ARCH Community Housing Trust has an option to purchase for 30 days once the option price has been established. The intent is to ensure that qualified household on the ARCH Community Housing Trust waiting list have an option to purchase in the order in which they applied.

_____ SECTION 7: MAXIMUM SALES PRICE

This Acknowledgement, together with the Land Lease shall constitute a resale agreement setting forth the maximum sales price for which the Property may be sold (“Maximum Sale Price”), the amount of appreciation and the terms and provisions controlling the resale of the Property should Purchaser desire to sell its interest in the Property. **NO LOAN OR COMBINATION OF LOANS SECURED BY THE PROPERTY MAY EXCEED THE MAXIMUM SALES PRICE OF THE PROPERTY AS DETERMINED BY ARCH Community Housing Trust.**

_____ SECTION 9: CLOSING FEES – The administrative fee due to the ARCH Community Housing Trust at the time Purchaser re-sells the Property shall be as specified in the Land Lease and may be up to 3% of the sale price.

_____ SECTION 16: INSURANCE & CASUALTY – Purchaser shall insure the Property as required.

_____ SECTION 25: GENERAL PROVISIONS – The Deed Covenant is permanent and runs with the land. It may only be changed in writing signed by both the Purchaser and ARCH Community Housing Trust.

Buyer Name

Michelle Griffith, Executive Director

State of Idaho)
) ss.
County of _____)

On this ____ day of _____, in the year of 2025, before me, the undersigned Notary Public in and for said county and state, personally appeared _____, known or identified to me to be the person(s) whose name(s) is subscribed in the instrument, and acknowledged to me that he/she/they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Notary Public for Idaho
Residing at _____ County, State of Idaho
My commission expires: _____

State of Idaho)
) ss.
County of _____)

On this ____ day of _____, in the year of 2025, before me, the undersigned Notary Public in and for said county and state, personally appeared Michelle Griffith, known or identified to me to be the Executive Director of **ARCH Community Housing Trust**, an Idaho non-profit corporation whose name is subscribed in the instrument, and acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Notary Public for Idaho
Residing at _____ County, State of Idaho
My commission expires: _____