



AFFORDABLE HOUSING FEE REDUCTION LIEN

COMES NOW, owner of the real property located at 1227 Woodwind Drive, Sheridan, Wyoming described below (herein "Owner") who agrees, consents, grants and voluntarily permits the Lien herein in favor of the City of Sheridan (herein "City"), for the following purposes and under the following terms.

STATEMENT OF PURPOSE / OWNER'S AGREEMENT TO LIEN:

Pursuant to Sheridan City Council Resolution 47-09, the Sheridan City Council adopted various fee reductions to encourage the creation of affordable housing. In particular, the City Council resolved to offer a reduction of water and sewer Plant Investment Fees and building permits for housing sold to income qualified buyers.

The Owner has benefited from a reduction in Plant Investment Fees in conjunction with a building permit for new residential construction (#4851). In order to guarantee that this reduction will contribute to the advancement of affordable housing, the Owner agrees to this Lien in an amount equal to the reduction to ensure that: (1) the burdened real property is sold to an income-qualified buyer; or (2) in the event that the Owner sells the burdened property to someone other than an income qualified buyer, then the Owner shall reimburse the City the amount of the fee reduction; or (3) in the event that neither of the proceeding conditions are met, this Lien shall expire after a period of five (5) years from the date of signature of this Lien.

THEREFORE, in consideration of the mutual covenants, promises and agreements between Owner and City, and other good and valuable consideration the receipt and sufficiency of which is acknowledged, the Owner does hereby agree to the terms herein.

BURDENED REAL PROPERTY:

This Lien shall burden the real property described as Lot 2, Block 4 of the Woodland Park Subdivision Sheridan County, Wyoming (herein the "property")

LIEN AMOUNT.

The initial lien amount under this Lien shall be One Thousand Five Hundred Dollars (\$ 1500).

RELEASE.

This Lien shall be released in full of record after request from the Owner (or Owner's successors) and upon the earliest of the following events: (1) Owner's reimbursement to City of the above-described lien amount in the event that the property is sold to buyer(s) who are not income-qualified buyers, as defined below, within five (5) years from the date hereof; OR (2) if the reimbursement payment, above, does not trigger the release of this lien, then this lien shall automatically expire and be of no further force or effect after a period of five (5) years from the date of signature below.

Owner shall provide the written evidence to the City of a buyer's qualifications meeting the income-qualified level hereunder of below eighty Percent (80 %) of the Area Median Income as established by the US Department of Housing and Urban Development when Owner desires the release of the lien. In the event that the Owner is unable to find an income qualified buyer, the Owner shall provide a written statement to that effect, as well as reimbursement to the City for the amount stated above. Such evidence shall be provided to the Sheridan City Planning and Development Director for confirmation and procurement thereafter of the release.

DATED this 26th day of July, 2011.

By: Brandon M. Bretin
 Brandon M. Bretin

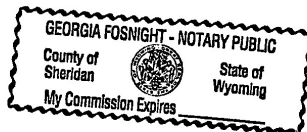
STATE OF WYOMING)
) ss.
 COUNTY OF SHERIDAN)

The above and foregoing was subscribed and sworn to before me by Brandon M. Bretin the 26th day of July, 2011.

Witness my hand and official seal.

Georgia Fosnight
 Notary Public

My Commission Expires: 12/30/2014



NO. 2011-689535 MORTGAGE

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
 WILCOX AGENCY