

BATAVIA HOME FUND GRANT PROPERTY MAINTENANCE DECLARATION
FORM

Program funds granted by the Genesee Economic Development Center (GCEDC), 99 Medtech Drive, Batavia, New York to: Owner(s): _____

Located at Building Address: _____ Batavia, New York 14020 in the County of Genesee

Amount of Grant Assistance: _____

Description of Assisted Improvements: _____

This Declaration is made and executed this ____ day of _____.

WHEARAS, the undersigned is/are the owner(s) ("Owner") of the premises described above ("Premises"); and

WHEREAS, the Owner acknowledges that the Premises have been improved with grant assistance provided by the Batavia Home Fund Grant Program;

NOW, THEREFORE, the Owner hereby declares that for a period of five (5) years ("Regulatory Period"), which commenced on _____ day of _____, 20____ and terminating on _____ day of _____, 20____ ("Termination Date"), the Premises shall at all times be maintained in good operating order and condition, and all necessary repairs, renewals, replacements, additions and improvements shall, from time to time, be promptly made. Furthermore, during the Regulatory Period, the Owner hereby declares the Premises shall not be sold, moved, demolished or materially altered without the prior written consent of the GCEDC.

This declaration is expressly subject and subordinate to any mortgage given by the Owner for the purpose of construction or permanent financing of the Premises, whether or not such a mortgage is recorded prior to the date of this Declaration.

All the grants, covenants, terms, provisions and conditions contained herein shall run with the land, binding all subsequent owners, encumbrance and tenants of the Premises. In the event the Owner shall breach any such grant, covenant, term, provision or condition, the Owner must return the Grant Assistance to the GCEDC for recapture. Repayments will be retained by the GCEDC and used for eligible economic development activities. Required repayment of grant funds will be calculated in accordance with the following schedule:

Months 0-12:	100% repayment due.
Months 13-24:	80% repayment due.
Months 25-36:	60% repayment due.
Months 37-48:	40% repayment due.
Months 49-60:	20% repayment due.

Months 60 and beyond: 0% repayment due.

This Declaration shall be recorded in the Office of the Clerk of Genesee County and shall automatically lapse on the Termination Date.

IN WITNESS WHEREOF, this instrument has been signed the day and year set forth above.

OWNER(S):

MAILING ADDRESS:

Owner 1 Print Name

Owner 1 Sign Name

Owner 2 Print Name

Owner 2 Sign Name

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

On the _____ day of _____, in the year _____, before me the undersigned, a Notary Public in an for said State, personally appeared _____, personally know to me or provided me on the basis of satisfactory evidence to the be the individual(s) whose names(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individuals(s) acted, executed the instrument.

NOTARY PUBLIC