



1st Judicial District
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Sold Covenant V02

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Grantor(s): *Conis Properties LLC*
Gina D. Davis, member
125 Bayou Circle
Gulfport MS 39507
Raymond J + Martha P. Sinopoli

Grantee:
Mississippi Development Authority
Post Office Box 849
Jackson, MS 39205

Indexing Instructions 1 (As Identified by Mortgage):

DECLARATION OF
COVENANTS RUNNING WITH THE LAND
HURRICANE KATRINA

WHEREAS, the Grant Recipient(s) has sold the Property damaged or destroyed by Hurricane Katrina on August 29, 2005, to the Homeowner(s) and both parties are agreeable to this Declaration of Covenants Running With The Land Hurricane Katrina. WHEREAS, THIS DECLARATION OF COVENANTS RUNNING WITH THE LAND ("Covenants") is made by the undersigned Homeowner(s) and Grant Recipient(s) (hereinafter referred to jointly as "Owner") effective as of the date set forth herein below.

RECITALS

The Homeowner(s) is the fee simple owner of the property described on Exhibit "A" ("Property") attached hereto. The residence located on the Property was damaged or destroyed by Hurricane Katrina on August 29, 2005. The Grant Recipient(s) has been awarded a grant from the United States of America under the HUD Community Development Block Grant ("CDBG") Program, which Program is being administered by the Mississippi Development Authority ("MDA").

AGREEMENTS

NOW, THEREFORE, for and in consideration of the grant proceeds, the receipt of which is duly acknowledged, as a condition of Grant Recipient(s) receiving such grant proceeds, and in order to mitigate future damage from hurricanes and similar natural disasters, Homeowner(s) and Grant Recipient(s) hereby makes the following covenants and agreements, which covenants and agreements shall constitute perpetual covenants and restrictions running with and encumbering the Property.

06HA027972

1. *Covenant as to Flood Elevation: Rebuilding.* If a structure on the Property was destroyed by Hurricane Katrina or if there is hereafter a tearing down or destruction of a structure located on the Property, any rebuilding of a new structure shall conform to the latest (most recent) elevation requirement(s) issued by FEMA, or its successors, pursuant to the National Flood Insurance Program, or a successor program, whether advisory, preliminary or final.

2. *Covenant as to Flood Insurance:* Any dwelling on any part of the Property shall, at all times, be insured under a policy of Flood Insurance in the amount of One Hundred Per Cent (100%) of the full insurable value as determined by a property insurer. If the Property ceases to be used for residential purposes, any commercial structure located on Property shall, at all times, be insured under a policy of flood insurance in the amount of One Hundred Per Cent (100%) of the full insurable value as determined by a property insurer.

3. *Covenant as to Building Codes: (i) Repair.* (a) If the existing structure located on the Property was not destroyed by Hurricane Katrina and has been fully or partially repaired as of the date of execution of these Covenants, the completed repairs shall conform to the minimal building codes in effect at the time of repair in effect in the applicable governmental authority having jurisdiction over the Property. Any further repairs commenced on or after the date of execution of these Covenants, shall conform to the minimal standards set by the 2003 International Residential or Commercial Building Code. (b) If the existing structure located on the Property was not destroyed by Hurricane Katrina and repairs have not been commenced as of the date of execution of these Covenants, the repaired structure shall conform to the minimal standards set by the 2003 International Residential or Commercial Building Code. (ii) *Rebuilding.* If a structure on the Property was destroyed by Hurricane Katrina or if there is hereafter a tearing down or destruction of a structure located on the Property, any rebuilding of a new structure shall conform to the minimal standards set by the 2003 International Residential or Commercial Building Code.

4. *Covenant as to Manufactured Housing:* If housing hereafter placed on the Property shall be manufactured housing, such housing shall comply with the Federal Manufactured Housing Code required by HUD at the time of placement on the Property and shall conform to the latest (most recent) elevation requirement(s) issued by FEMA, or its successors, pursuant to the National Flood Insurance Program, or a successor program, whether advisory, preliminary or final.

5. *Covenants Running With The Property:* These Covenants shall constitute covenants running with the Property and shall be binding upon the Owner, the Owner's successors and assigns, and all other persons and parties claiming through the Owner.

6. *Enforcement of Covenants:* These Covenants shall be enforceable, at law or in equity, by the county or municipality where the Property is located, the State of Mississippi, or the United States of America, and hereby agree that the State of Mississippi or the United States of America can utilize injunctive relief.

7. *Release:* On the request of the then owner of the Property, and joined by any first lien holder, these Covenants may be released, in whole or in part, by the Mississippi Development Authority, its successor, or such other authority designated by the Governor of the State of Mississippi, if, in its judgment, the Covenant to be released no longer serves its intended purpose or if it is otherwise in the best interests of the public to do so. Such Release shall be duly recorded in the respective land deed records of the Office of the Chancery Clerk.

8. *Definitions:* The terms "repair," "repaired," "rebuilt," and "rebuild" as used in these Covenants shall be determined and interpreted by the local building officials of the governmental authority having jurisdiction over the Property. A duly issued certificate of occupancy, or its equivalent, issued by the governmental authority having jurisdiction over the Property shall be prima facie evidence that these Covenants have been complied with as of the date of the issuance thereof.

DLHA027972

These Covenants shall be recorded in the land deed records of the Office of the Chancery Clerk of the County, and, if applicable, Judicial District, in which the Property is located.

This the 9th day of January, 2008

OWNERS

HOMEOWNER: <u>CONI'S PROPERTIES LLC</u>	CO-HOMEOWNER 1:
Print Name: <u>Gina D'AMBROSIO DAVIS</u>	Print Name:
Signature: <u>Gina D. Davis</u>	Signature:
CO-HOMEOWNER 2:	CO-HOMEOWNER 3:
Print Name:	Print Name:
Signature:	Signature:
GRANT RECIPIENT 1:	GRANT RECIPIENT 2:
Print Name: <u>Raymond J. Sinopoli</u>	Print Name: <u>Martha P. Sinopoli</u>
Signature: <u>Raymond J. Sinopoli</u>	Signature: <u>Martha P. Sinopoli</u>
GRANT RECIPIENT 3:	GRANT RECIPIENT 4:
Print Name:	Print Name:
Signature:	Signature:

STATE OF MISSISSIPPI
 COUNTY OF Harrison

Personally appeared before me, the undersigned authority in and for the said county and state, on this 9th day of January, 2008, within my jurisdiction, the within named, Raymond J. Sinopoli + Martha P. Sinopoli who acknowledged that (he)(she)(they) executed the above and signed instrument.

My Commission Expires: October 3, 2010

[Signature]
 NOTARY PUBLIC

MISSISSIPPI STATEWIDE NOTARY PUBLIC
 MY COMMISSION EXPIRES OCT 3 2010
 BONDED THRU STEGALL NOTARY SERVICE

06HHA027972

(e) Limited partnership with a corporate general partner:

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this ___ day of _____, 20___, within my jurisdiction, the within named _____, who acknowledged to me that (he)(she) is _____ of _____, a _____ corporation and general partner of _____, a _____ limited partnership, and that for and on behalf of said corporation as general partner of said limited partnership, and as the act and deed of said corporation as general partner of said limited partnership and as the act and deed of said limited partnership, (he)(she) executed the above and foregoing instrument, after first having been duly authorized by said corporation and said limited partnership so to do.

NOTARY PUBLIC

My commission expires:

SEAL

X

(f) Member-Managed Limited Liability Company:

STATE OF MISSISSIPPI
COUNTY OF Harrison

Personally appeared before me, the undersigned authority in and for the said county and state, on this 11 day of January, 2008, within my jurisdiction, the within named Gina Davis, who acknowledged to me that (he)(she) is a member of Conis Property MS member-managed limited liability company, and that for and on behalf of said limited liability company and as the act and deed of said limited liability company (he)(she) executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

Sherril L. Theridge
NOTARY PUBLIC

My commission expires:
May 15, 2011

SEAL



STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 2007, within my jurisdiction, the within named, _____ who acknowledged that (he)(she)(they) executed the above and forgoing instrument.

NOTARY PUBLIC

SEAL

My commission expires:

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 2007, within my jurisdiction, the within named, _____ who acknowledged that (he)(she)(they) executed the above and forgoing instrument.

NOTARY PUBLIC

SEAL

My commission expires:

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 2007, within my jurisdiction, the within named, _____ who acknowledged that (he)(she)(they) executed the above and forgoing instrument.

NOTARY PUBLIC

SEAL

My commission expires:

06HA027972

Exhibit "A"

Residence Address: 125 Bayou Circle, Gulfport MS 39507

Tax Parcel Number: 0909J-03-010.000

County of Residence: Harrison

Legal Description:

Legal
Description

LOT ONE (1), IN BLOCK SEVENTY-NINE (79) OF THE FOURTH ADDITION TO GULFPORT BAYOU VIEW SUBDIVISION, IN THE CITY OF GULFPORT, MISSISSIPPI, AS PER MAP OR PLAT THEREOF RECORDED IN BOOK 19, PAGE 19 OF THE RECORDS OF PLATS ON FILE IN THE OFFICE OF THE CHANCERY CLERK, IN THE FIRST JUDICIAL DISTRICT, OF HARRISON COUNTY, MISSISSIPPI.

Indexing
Instructions

LOT 1 BLOCK 79 4th ADDITION GULFPORT BAYOU VIEW SUBDIVISION, HARRISON COUNTY 1ST JUDICIAL DISTRICT, MISSISSIPPI.