

**This instrument prepared by and return to:**

**George B. Wallace  
P.O. Box 1409  
Key West, FL 33041-1409**

## **RELEASE OF AFFORDABLE HOUSING RESTRICTIONS**

**TO: PEARY COURT APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY  
AND ALL PERSONS HAVING OR CLAIMING AN INTEREST IN THE REAL PROPERTY DESCRIBED IN EXHIBIT "A"  
ATTACHED HERETO AND KNOWN AS R.E. #00006730-000200 ("Property")  
[541 White Street, Key West, Florida]**

**TO WHOM IT MAY CONCERN:**

WHEREAS, The property is subject to those certain deed restrictions in favor of the City of Key West as recorded in Official Records Book 2648, pages 182-189, Monroe County, Florida as well as the Amendment to said restrictions as recorded in Official Records Book 2657, pages 648-650, Monroe County, Florida collectively referred to as "CITY'S RESTRICTIONS" and;

WHEREAS, The described CITY'S RESTRICTIONS impose certain affordable housing requirements on the real property as a covenant running with the land and;

WHEREAS, The Property has been purchased by Peary Court Apartments, LLC a Delaware limited liability company, ("OWNER") and;

WHEREAS, OWNER has executed and is recording that certain DECLARATION OF AFFORDABLE HOUSING RESTRICTIONS in favor of the Monroe County Comprehensive Plan Land Authority and the Housing Authority of the City of Key West ("MCLA Restriction") simultaneously or immediately prior to the recording of this Release so that the MCLA Restriction recorded by OWNER will constitute a covenant running with the land superior to any mortgage or other encumbrance which may be granted by OWNER its heirs, successors or assigns;

**NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS:** That the City of Key West, Florida, the owner and holder of the affordable housing enforcement rights created by the CITY'S RESTRICTIONS does hereby release the Property from said affordable housing deed restrictions imposed by the CITY'S RESTRICTIONS.

The City hereby acknowledges cancellation of the CITY'S RESTRICTIONS and hereby directs the Clerk of the said Circuit Court to cancel the same of record.

WITNESS my hand and seal, this \_\_\_\_\_, day of \_\_\_\_\_, 2016 at Key West, Monroe County, Florida.

CITY OF KEY WEST, FLORIDA

By: \_\_\_\_\_  
James K. Scholl, City Manager  
City of Key West, Florida

STATE OF FLORIDA)  
COUNTY OF MONROE)

The forgoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2016, by James K. Scholl, City Manager, City of Key West, Florida, who is personally known to me.

\_\_\_\_\_  
Notary Public, State of Florida