

Release of Moderate Income Housing Developer Agreement

CITY OF ATASCADERO

(Remove Upon Completion)

BLANK LINES: CHECKLIST

- _____ Date of Document, p. 1, first paragraph
- _____ Owner's Name, p. 1, first paragraph
- _____ Developer's Name, p. 1, Recital A
- _____ Date Housing Agreement Recorded, p. 1, Recital A
- _____ Document Number, p. 1, Recital A
- _____ Owner's Name, Signature Block, p. 2
- _____ Signatures (to be notarized), p. 2
- _____ Attach Legal Description

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

City of Atascadero
6907 El Camino Real
Atascadero, CA. 93422
Attn: Community Development Director

No fee for recording pursuant to
Government Code Section 27383

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

RELEASE OF AGREEMENT TO PROVIDE HOUSING UNITS FOR PERSONS AND
FAMILIES OF MODERATE INCOME

This Release of Agreement to Provide Housing Units for Persons and Families of Moderate Income (the "Agreement") is made as of the ___ day of _____, 20___, by and between the City of Atascadero, a municipal corporation (the "City"), and _____ ("Owner"), with reference to the following facts:

A. City and _____ (the "Developer") entered into that certain Agreement to Provide Housing Units for Persons and Families of Moderate Income (the "Housing Agreement") recorded in the Official Records of the County of San Luis Obispo (the "Official Records") on _____, ____ as Document No. _____, against real property located in Atascadero, California, as described in Exhibit A attached hereto (the "Property"). The Housing Agreement is an equitable servitude and covenant running against the land for the benefit of the City.

B. The Developer has performed its obligations as required by the Housing Agreement with respect to Lot ____ identified therein, and described in Exhibit A attached hereto.

C. The City, as the entity entitled to enforce the Housing Agreement, and the Owner now desire to terminate the Housing Agreement and release the Housing Agreement as an encumbrance from the Property.

NOW, THEREFORE, it is hereby declared and understood as follows:

1. The City and Owner hereby terminate the Housing Agreement and release the Housing Agreement as an encumbrance from the Property.

2. This Agreement may be signed in multiple counterparts, which, when signed by all parties, shall constitute a binding agreement.

IN WITNESS WHEREOF, the Parties have executed this Release as of the day first above written.

City:

City of Atascadero, a Municipal Corporation

By: _____
WADE MCKINNEY, City Manager

Owner:

By: _____

SIGNATURES MUST BE NOTARIZED

STATE OF CALIFORNIA)
)
COUNTY OF SAN LUIS OBISPO)

On _____, before me, _____,
Notary Public, personally appeared _____,
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/she/they
executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

I certify UNDER PENALTY OF PERJURY under the laws of the State of
California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

STATE OF CALIFORNIA)
)
COUNTY OF SAN LUIS OBISPO)

On _____, before me, _____,
Notary Public, personally appeared _____,
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)
is/are subscribed to the within instrument and acknowledged to me that he/she/they
executed the same in his/her/their authorized capacity(ies), and that by his/her/their
signature(s) on the instrument the person(s), or the entity upon behalf of which the
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California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

EXHIBIT A

LEGAL DESCRIPTION

The land referred to is situated in the State of California, City of Atascadero, County of San Luis Obispo, and described as follows: