

Prepared by; Return:

David W. Schmidt, Esq.  
766 SE Fifth Avenue  
Delray Beach, FL 33483

## PARTIAL TERMINATION AND RELEASE AGREEMENT

This Partial Termination and Release Agreement is made and entered into as of the \_\_\_\_\_ day of April, 2018, by and between Delray Beach Community Land Trust, Inc., a Florida nonprofit corporation ("DBCLT") and The City of Delray Beach Florida, a Florida municipal corporation ("City").

### **RECITALS**

- A. The Metropolitan at Delray, LLC, the City and the DBCLT entered into that certain Workforce Housing Covenant ("WFH Covenant") recorded in Official Records Book 28756, Page 918, of the Public Records of Palm Beach County, Florida.
- B. Rosebud 3<sup>rd</sup> Avenue LLC now owns the property described in Exhibit "A" attached to the WFH Covenant.
- C. The WFH Covenant encumbers, inter alia, the five (5) residential lots owned by DBCLT and described on Exhibit "A" attached hereto ("DBCLT lots").
- D. The City and DBCLT wish to terminate the WFH Covenant solely as to the DBCLT lots and release the DBCLT and the DBCLT lots from all of the terms, covenants and conditions thereof.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, DBCLT and the City hereby agree as follows:

1. The above recitals are true and correct and are hereby incorporated herein by this reference.
2. The WFH Covenant is hereby terminated as to the DBCLT obligations pursuant to the Covenant and the DBCLT lots and is of no further force or effect with respect to the DBCLT and the DBCLT lots.
3. The DBCLT lots and the DBCLT are hereby released and discharged from the WFH Covenant and all the terms, covenants and conditions thereof.

4. Except as modified and terminated by this Agreement the WFH Covenant shall remain in full force and effect.

4. This Partial Termination and Release Agreement shall run with the land and shall be binding on and inure to the benefit of the parties hereto and their respective heirs, transferees, successors or assigns.

5. This Partial Termination and Release of the Agreement may be executed in multiple counterparts, each of which individually shall be deemed an original, but when taken together shall be deemed to be one and the same instrument.

**IN WITNESS WHEREOF**, the parties hereto, intending to be legally bound, have executed this Termination and Release Agreement as of the \_\_\_\_\_ day of April, 2018.

CITY OF DELRAY BEACH, a  
Florida Municipal Corporation

ATTEST:

**CITY OF DELRAY BEACH, FLORIDA**

\_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
Shelly Petrolia, Mayor

Approved as to legal form  
and sufficiency:

\_\_\_\_\_  
City Attorney

Witness

\_\_\_\_\_  
Print name of Witness

Witness

\_\_\_\_\_  
Print name of Witness

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_  
2018, by Shelly Petrolia, Mayor, City of Delray Beach, Florida who:  
(please check one)  
\_\_\_\_\_ is (are) personally known to me OR  
\_\_\_\_\_ has (have) produced \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public

Signed, sealed and delivered  
in the presence of:

*[Signature]*

LINDA L. HAMILTON  
(Name printed or typed)

*[Signature]*

David W. Schmidt  
(Name printed or typed)

By: Delray Beach Community Land Trust, Inc.

*[Signature]*

Gary Eliopoulos, President  
(Name Printed and Title)

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of April,  
2018, By Gary Eliopoulos, as President of Delray Beach Community Land Trust, Inc., on  
behalf of the company, who:

(please check one)

X is (are) personally known to me OR

       has (have) produced        as identification.

My Commission Expires:

*[Signature]*  
Notary Public



**JOINDER AND CONSENT**

ROSEBUD 3<sup>RD</sup> AVENUE LLC, a Florida limited liability company, hereby  
acknowledges and consents to the foregoing Termination and Release Agreement.

**IN WITNESS WHEREOF**, the undersigned has executed this Termination and Release  
Agreement as of the \_\_\_\_\_ day of April, 2018.

Signed, sealed and delivered  
in the presence of:

Abby Reich-Bennett

Abby Reich-Bennett  
(Name printed or typed)

Danielle Rosenberg

Danielle Rosenberg  
(Name printed or typed)

By: Rosebud 3<sup>rd</sup> Avenue, LLC

Marc Yarinsky

(Name Printed and Title)

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of April, 2018, by Marc Yavinsky, as Executive VP of Rosebud 3<sup>rd</sup> Avenue LLC, on behalf of the company, who:

(please check one)

☒ is (are) personally known to me OR  
☐ has (have) produced \_\_\_\_\_ as identification.

My Commission Expires:

Lori Lucas  
Notary Public



**EXHIBIT "A"**

**111 NW 12<sup>th</sup> Avenue**

Commencing 100 feet North from the Southwest corner of the South half of the North half of Lot 6, Section 17, Township 46 South, Range 43 East, for a point of beginning; thence East 150 feet; thence North 50 feet; thence West 150 feet; thence South 50 feet to the point of beginning; being a lot 50 x 150 feet in the South half of the Northwest quarter (or South half of the North half of Lot 6) in Section 17, Township 46 South, Range 43 East, Palm Beach County, Florida, LESS the West 25 feet of said parcel, which was conveyed to the City of Delray Beach, Florida, for right of-way for public highway purposes by Quit-Claim Deed recorded in O.R. Book 913, Page 473 and O.R. Book 913, Page 474.

Also described as the North 50 feet of the South 150 feet of the East 125 feet of the West 150 feet of the South one half of the North one half of Lot 6, according to the Plat or Map Showing Subdivisions of Portions of Townships 45 and 46 South, Range 43 East, as recorded in Plat Book 1, page 4, Public Records of Palm Beach County, Florida.

**200 NW 5<sup>th</sup> Avenue**

Lot 1, Delray Beach CRA's NW 5<sup>th</sup> Avenue Plat, according to the Plat thereof, as recorded in Plat Book 116. Page 38, Public Records of Palm Beach County, Florida

**706 SW 2<sup>nd</sup> Street**

Lot 2, CARVER SQUARE, according to the Plat thereof, as recorded in Plat Book 24, Page 11, of the Public Records of Palm Beach County, Florida.

**710 SW 2<sup>nd</sup> Street**

Lot 3, CARVER SQUARE, according to the Plat thereof, as recorded in Plat Book 24, Page 11, of the Public Records of Palm Beach County, Florida.

**309 SW 5<sup>th</sup> Avenue**

Lot 34, Block 32, Replat of Block 32 – Delray, according to the plat thereof as recorded in Plat Book 6, Page(s) 97, Public Records of Palm Beach County, Florida.