

TERMINATION OF RESTRICTIVE COVENANT
FOR ZONING CASE: C14-92-0150(RCT)

OWNER: Strategic Housing Finance Corporation of Travis County, a public corporation created under Chapter 394 of the Texas Local Government code

ADDRESS: 502 East Highland Mall Blvd, Suite 106B, Austin, Texas 78752

CITY: The City of Austin, a home-rule city, municipal corporation and political subdivision of the State of Texas, in Travis County, Texas.

CITY COUNCIL: The City Council of the City of Austin.

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the City of Austin to the Owner, the receipt and sufficiency of which is acknowledged.

WHEREAS, Strategic Housing Finance Corporation of Travis County, a public corporation created under Chapter 394 of the Texas Local Government code, as owner of all that certain property described in Zoning Case No. C14-92-0150(RCT), consisting of approximately 19.81 acres of land out of the John M. Swisher Survey and the L. Fritz Survey, in Travis County (the "Property"), as more particularly described in the restrictive covenant recorded in the Real Property Records of Travis County, Texas, in Volume 12254, Page 1112 (the "Restrictive Covenant"), imposed certain restrictions and covenants on the Property by the Restrictive Covenant of record; and,

WHEREAS, the Restrictive Covenant provided that the covenant could be modified, amended, or terminated by joint action of both a majority of the members of the City Council and the owner of the Property at the time of such modification, amendment or termination; and,

WHEREAS, Strategic Housing Finance Corporation of Travis County, a public corporation created under Chapter 394 of the Texas Local Government code, as sole and current owner (the "Owner") of the Property, now desires to terminate the Restrictive Covenant; and,

WHEREAS, the City Council and the Owner, agree the Restrictive Covenant should be terminated;

NOW, THEREFORE, for and in consideration of the premises and mutual promises, covenants, and agreements set forth in this covenant, the City of Austin and the Owner agree as follows:

1. The Restrictive Covenant is terminated by this termination. Each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall have no force or effect on and after the effective date of this termination.

2. The City Manager, or his designee, shall execute, on behalf of the City, this Termination of Restrictive Covenant for Zoning Case No. C14-92-0150(RCT) (the "Termination of Restrictive Covenant") as authorized by the City Council of the City of Austin. This Termination of Restrictive Covenant shall be filed in the Official Public Records of Travis County, Texas, which will terminate the document of record in Volume 12254, Page 1112, Real Property Records, Travis County, Texas.

EXECUTED this the _____ day of _____, 2014.

OWNER:

**SS AFFORDABLE HOUSING, L.P., a Texas
limited partnership**

By: SHFCTC Silver Springs, LLC, a Texas
limited liability company, its general
partner

By: Strategic Housing Finance
Corporation of Travis County, a
public corporation created under
Chapter 394 of the Texas Local
Government Code, its sole
member

By: _____
Sarah Dale
Board President

CITY OF AUSTIN:

By: _____
Sue Edwards,
Assistant City Manager
City of Austin

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2014, by Sarah Dale, Board President of Strategic Housing Finance Corporation of Travis county, a public corporation created under Chapter 394 of the Texas Local Government Code, sole member of SHFCTC Silver Springs, LLC, a Texas limited liability company, general partner of, SS Affordable Housing, L.P., a Texas limited partnership, on behalf of the corporation.

Notary Public, State of Texas

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2014, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of the municipal corporation.

Notary Public, State of Texas

After Recording, Please Return to:
City of Austin
Department of Law
P. O. Box 1088
Austin, Texas 78767-1088
Attention: J. Collins, Paralegal