

APPENDIX F

FORM OF RELEASE (Quitclaim Deed)

FOR RESTRICTED UNITS

QUITCLAIM DEED

RELEASING OWNERSHIP UNIT FROM AFFORDABILITY CONTROLS

THIS DEED, made as of this the ____ day of _____, 20__ by and between The STATE OF NEW JERSEY, acting by and through its Commissioner of the Department of Community Affairs, 101 South Broad Street, Trenton, New Jersey 08625 (the “GRANTOR”), and the _____, (the “GRANTEE”);

WHEREAS, on or about _____, an [Affordable Housing Agreement or Deed] [and a Repayment Mortgage (the “Mortgage”) together] containing Fair Housing Act deed restrictions (the “RESTRICTIONS”) were executed by _____, and were subsequently recorded in the Registrar’s Office of the Clerk, County of _____, State of New Jersey, in, respectively, Deed Book ___ at pages ___ through ___, [and Mortgage Book ___ at pages ___ through ___,] in connection with the property identified below (the “PROPERTY”);

WHEREAS, under the terms of the Agreement and Mortgage, all Restrictions lapsed on _____.

NOW THEREFORE, and in consideration of \$1 in hand received and other good and valuable consideration,

The GRANTOR grants and forever releases to the GRANTEE, so that the lands described below may be conveyed free from the encumbrance of the RESTRICTIONS, any and all restrictions and claims of the GRANTOR, upon that certain real property, located in the Municipality of _____, County of _____, State of New Jersey, more particularly described as:

2024 Special Adoption UHAC

Being known and designated as Lot No. ____, Block No. _____ in the Municipality of _____,
County of _____, State of New Jersey, and more commonly known as _____, New Jersey _____

SUBJECT TO all easements, covenants, and restrictions of record.

The GRANTOR has received full consideration from the GRANTEE.

The GRANTOR signs this Deed as of the date first above written.

Attest: [Administrative Agent]

_____ by:

STATE OF NEW JERSEY)

) ss.:

COUNTY OF _____)

On this the ____ day of _____, 20__ before me came _____, who acknowledges and makes proof to my satisfaction that he/she is a duly authorized agent of the _____, the Grantor named within this document, and that the execution, as well as the making of this instrument has been duly authorized by said _____ as the voluntary act and deed of _____, sworn to and subscribed by him in my presence on this date.

A Notary Public/Attorney of the State of New Jersey