

THIS INSTRUMENT PREPARED BY & RETURN TO:

Fred A. Morrison
McLin & Burnsed, P.A.
Post Office Box 491357
Leesburg, Florida 34749-1357

Special Warranty Deed

RESERVED FOR RECORDING

THIS INDENTURE, made on the _____ day of March, 2010, between **THE CITY OF LEESBURG, FLORIDA, ("Grantor")**, whose address is P.O. Box 490630, Leesburg, FL 34739 , and **RITA MAE BROWN, (Grantee)**, whose address is 2460 Silver Point Circle, Leesburg, FL 34788.

WITNESSETH, that Grantor, for and in consideration of the sum of \$10.00, and other good and valuable consideration in hand paid by Grantee, the receipt of which is acknowledged, does hereby bargain, sell, remise, release, convey and quitclaim to Grantee and Grantee's heirs, executors, administrators, successors and assigns forever the following described land situated in Lake County, Florida:

Lot 4, Block F, Liberia (T.W. Waitman's Subdivision), according to the plat thereof recorded in Plat Book 9, Page 13, Public Records of Lake County, Florida.

Property Appraiser's Parcel I.D. No. 22-19-24-080000F00400

Subject to restrictions, reservations, easements and limitations of record, if any, provided that this shall not serve to reimpose same, zoning ordinances, and taxes for the current year and subsequent years. ***Also subject to the restrictive covenants attached as Exhibit "A" hereto.***

Said Grantor does hereby fully warrant the title to said land, and will defend the same against the lawful claims of all persons whomsoever claiming by, through, under or against the Grantor.

IN WITNESS WHEREOF, Grantor has caused its duly authorized officers to affix their hands and seals on the day and year first above written.

THE CITY OF LEESBURG, FLORIDA

BY: _____
DAVID KNOWLES, Mayor

ATTEST: _____
BETTY RICHARDSON, City Clerk

APPROVED AS TO FORM AND CONTENT:

CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF LAKE

BEFORE ME, the undersigned Notary Public, personally appeared David Knowles, as Mayor, and Betty Richardson as City Clerk, respectively, of the City of Leesburg, Florida, who acknowledged before me on the _____ day of March, 2010, that they executed the foregoing instrument, and who were either {CHECK ONE} ☐ personally known to me, or who ☐ produced _____ as identification.

NOTARY PUBLIC SIGNATURE

Commission Number

Type or print name of Notary

Commission Expiration Date

EXHIBIT "A"

The property conveyed by this Special Warranty Deed is hereby made subject to the following restrictive covenants, which may be enforced by the Grantor. In the event of any action to enforce these restrictive covenants, the prevailing party shall be entitled to collect its reasonable attorneys' fees and court costs in addition to any other relief granted. The restrictive covenants are as follows:

1. The property may not be leased or rented and must at all times during the life of these restrictions remain an owner occupied homestead property.

2. For the purposes of these restrictions only it is assumed the property has a value of \$48,000.00. If within the first ten years following the recordation of this deed the property is sold or transferred in whole or in part, is leased or rented or otherwise ceases to be an owner occupied homestead, or is encumbered by a mortgage or equity line of credit or other instrument under which Grantee borrows money using the property as collateral, Grantee must reimburse to Grantor the full amount of \$48,000.00, due immediately upon the date of sale or encumbrance.

3. In the eleventh through the twentieth year following recordation of this deed, the provisions of Paragraphs 1 and 2 above shall continue to apply excepting only that the repayment obligation of Grantee in the event of a sale, lease or rental, transfer or encumbrance, the amount Grantee is required to repay shall be reduced by the sum of \$4,800.00 each year and shall terminate after the twentieth year.

4. Notwithstanding the foregoing, if the property is sold to an individual or family meeting the standards for very low, low or moderate income under the guidelines of the Lake County SHIP program, Grantee shall repay to Grantor an amount equal to \$48,000.00 minus the product of \$4,800.00 times the number of full years Grantee has occupied the property. For example, if the property is sold after the conclusion of the second year following recordation of this deed, the repayment amount shall be \$38,400.00 [$\$48,000.00 - (2 \times \$4,800.00)$].

5. Any purchaser of the property shall continue to be bound by the obligation to that the property must be an owner occupied homestead as provided in Paragraph 1 above, however once Grantee has repaid to Grantor the full reimbursement amount required herein, Paragraphs 2, 3 and 4 shall not apply to any purchaser from Grantee nor any successor to such purchaser.

6. These restrictions shall remain in effect for twenty years after the date on which this deed is recorded, after which they shall expire and no longer have any force or effect.