

Prepared by and return to:

Fawn Powers
Assistant City Attorney
100 W. Atlantic Boulevard
Pompano Beach, FL 33061
954 786 4614

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Special Warranty Deed

This Special Warranty Deed made this 5th day of November, 2008 between Pompano Beach Community Redevelopment Agency, a Florida non profit corporation, whose post office address is 100 W Atlantic Blvd, Pompano Beach, FL 33060, grantor, and Joan Shivers and Woodrow Shivers, wife and husband whose address is 2011 NW 6th Place, Pompano Beach, FL 33069.

(Whenever used herein the terms grantor and grantee include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida, to-wit:

Lot 104, of Pompano Springs Replat, according to the plat thereof as recorded in Plat Book 173, Pages 171 thru 175 of the Public Records of Broward County, Florida.

Parcel Identification Number: 18234-35-10400

Subject to taxes for 2008 and subsequent years; covenants, conditions, restrictions, easements, reservations and limitations of record, if any.

The Property is conveyed subject to the following:

- A. Conditions, restrictions, limitations, reservations, easements and other agreements of record affecting the Property, if any; but this provision shall not operate to reimpose the same.
- B. Any community development, recreation, water control, water conservation, watershed improvement or special taxing districts affecting the Property including, without limitation, the obligation to pay maintenance assessments, capital assessments and/or taxes in connection therewith, if any.
- C. Applicable zoning, land use and subdivision ordinances, restrictions and/or agreements.
- D. Real estate, ad valorem and non ad valorem taxes and/or assessments, for this and subsequent years not yet due and payable.
- E. Validly existing rights of adjoining owners in any walls and fences situated on a common boundary, if any.
- F. Restrictive Covenants. Pompano Beach Community Redevelopment Agency ("CRA"), a public body corporate and politic (the Pompano Beach "CRA") hereby declares, and each Grantee acquiring any interest in any portion of the Property agrees through acceptance of such conveyance, that the Property shall be subject to the following covenants and restrictions, which covenants and restrictions shall be covenants running with the land for a period of Thirty (30) years effective and commencing upon the date of this Special Warranty Deed:

DoubleTimes

RECOUPMENT AND RECAPTURE OF LAND AND CASH CONTRIBUTIONS OF CRA

CRA Land and Cash Contributions: Recapture Provisions. Inasmuch as it is the CRA's avowed intention that Oranique Estates be developed and preserved as an affordable housing development and that no Homebuyer shall experience a financial windfall by virtue of the CRA's land and cash contributions to the development ("CRA Contributions"), CRA requires that the CRA Contributions be recaptured from the proceeds of the subsequent resale of the residential dwellings in the event that such resale occurs within a period of Thirty (30) years immediately following the date that the residential dwelling is first acquired by the Pompano Beach CRA. To accomplish this goal, the CRA mandates the initial deeds of conveyance contain the following deed restrictions and recapture provisions. Said deed restrictions and recapture provisions are hereby made subordinate to the first mortgage in favor of Taylor, Bean & Whitaker Mortgage in the amount of \$217,668.00, which mortgage has been recorded simultaneously with this deed.

"The Grantee agrees, as evidenced by the Grantee's acceptance of this conveyance, that the Property described herein and all improvements now and hereafter thereon ("Property") shall be subject to the following covenants and restrictions which shall run with the land for a period of Thirty (30) effective and commencing upon the date of this Special Warranty Deed:

1. **CRA Contributions.** Concurrent with the transfer, re-finance, sale or conveyance (voluntary and/or involuntary) of the Property described in this Special Warranty Deed, the CRA Contribution of Forty-eight thousand (\$48,000.00) dollars shall be paid to the CRA from the proceeds of such transfer, also of conveyance ("Recapture Amount") that would otherwise be payable to Grantee;

Each Owner acquiring any interest in any portion of the Property agrees through acceptance of such conveyance, that the Property shall be subject to the following covenants and restrictions, which covenants and restrictions shall be covenants running with the land for a period of thirty (30) years effective and commencing upon the date of the recording of the Declaration of Covenants and Restrictions

Upon transfer, sale, conveyance, or refinance of the Property, the Owner of Lot 104 all pay to the City of Pompano Beach a Recapture Amount consisting of:

(A) For a period of up to 30 years, \$ 48,000.00 the value of the land as determined at time of purchase and stated in the sales contract.

(B) (i) During year 0-7, the full difference between the original, actual purchase price (including the value of the land) and the re-sale price of the property, less the owner's down payment and any mortgage reduction that may have occurred through payment.

The conditions set forth in subsection A & B may be waived by the CITY upon certain limited conditions requiring a sale, transfer or conveyance of the Property within the first thirty (30) years of this Declaration. Such conditions include the filing of a foreclosure action by a lender with a superior interest to the CITY, death of the Owner of the Property or transfer of employment to a location outside of Broward County. If the CITY approves a request for waiver, the Property shall be sold, transferred or conveyed subject to the conditions set forth in section (A). However, the Recapture Amount in Section (B) shall be reduced at a rate of one percent (1%) for each year that has elapsed from the effective date of this Declaration and the date of the sale, transfer or conveyance.

2. **Death of Grantee.** Grantee's death (or the death of all Grantees if more than one), the development and/or devise of the Property by Last Will and Testament to one or more "beneficiaries" or "heirs" as those terms are defined in Chapters 731.201(2) and (18) F.S., respectively, or in accordance with Article X, Section 4(b) of the Florida Constitution, shall not be construed as a transfer, sale or conveyance that would trigger payment of the Recapture Amount to the CRA provided, however, that the Property shall transfer to the heir(s)/beneficiary(ies) subject to the recapture provisions hereinabove enumerated and these recapture restrictions shall remain operative as if the death of the Grantee had not occurred.

(a) Unless released by the CRA as to the CRA Contributions only, or unless the Property is sold, transferred or conveyed, and the CRA Contributions are paid in the manner herein provided, the restrictions, covenants, rights, and privileges granted, made, and conveyed herein shall run with the land for a period of Thirty (30) years and binding on all persons and entities acquiring title to or use of the Property or any portion thereof and all persons and entities claiming under them, until that date which occurs Thirty (30) years following the date of this Special Warranty Deed ("Termination Date").

3. **Prohibited Transfer.** If CRA receives a notice of sale, transfer or conveyance of the Property determined by CRA to be in violation of this Special Warranty Deed, the CRA shall give written "Notice of Prohibited Transfer" to the Grantee, specifying the nature of the violation. If the violation is not corrected to the CRA's satisfaction within

fourteen (14) calendar days after the date of the "Notice of Prohibited Transfer" or within such further time as CRA determines is necessary to correct the violation, the CRA may declare a default and apply to a court of competent jurisdiction for such relief as may be appropriate.

4. **Beneficiary.** When using herein the term "CRA" should mean Pompano Beach Community Redevelopment Agency its successors and assigns. The term "Grantee" shall mean the person or persons or legal entity or entities acquiring interest of record to the Property or any portion of the Property. Wherever used herein the terms "Grantee" and "CRA" shall include their heirs, personal representatives, successors, agents and assigns.

(a) The CRA is the beneficiary of the covenants and restrictions set forth in the Declaration as such the CRA may enforce the covenants and restrictions noted within this deed by action of law or in equity, including without limitation, a decree of specific performance or mandatory or prohibitory injunction, against any person or persons, entity or entities, violating or attempting to violate the terms of such covenants and restrictions.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under grantors.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Pompano Beach Community Redevelopment Agency, a
Florida non profit corporation

Witness Name: Marie W Davey

By: [Signature]

Lamar Fisher, Chairman

Witness Name: Marie J. Davey

Attest: Maureen Tompkins

Maureen Tompkins,

Witness Name: [Signature]
Secretary

Witness Name: [Signature]

Dated:

(Corporate Seal)

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 5th day of NOVEMBER, 2008 by Lamar Fisher, Chairman of Pompano Beach Community Redevelopment Agency, a Florida non profit corporation, on behalf of the corporation. Who is personally known to me or [] have produced a driver's license as identification.

[Notary Seal]



Marilyn Graham
Notary Public

Printed Name: MARILYN GRAHAM

My Commission Expires: July 28, 2011

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 5th day of NOVEMBER, 2008 by Maureen Tompkins, Secretary of Pompano Beach Community Redevelopment Agency, a Florida non profit corporation, on behalf of the corporation. Who is personally known to me or [] have produced a driver's license as identification.

[Notary Seal]



Marilyn Graham
Notary Public

Printed Name: MARILYN GRAHAM

My Commission Expires: July 28, 2011

In Witness Whereof, grantee acknowledges and accepts aforementioned restrictive covenants;

Janet Mercado
Witness Name: Janet Mercado

Joan Shivers
Joan Shivers

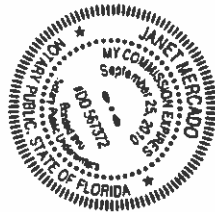
Caroline Smith
Witness Name: Caroline Smith

Woodrow Shivers
Woodrow Shivers

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 5th day of November, 2008 by Joan Shivers and Woodrow Shivers. They ☐ are personally known to me or ☐ have produced a driver's license as identification

[Notary Seal]



Janet Mercado
Notary Public
Printed Name: Janet Mercado
My Commission Expires: 9/25/10