

FILE #1384745  
BK#1911 PG#847

**RESTRICTIVE COVENANT**

**WHEREAS**, Key West Hand Print Fabrics, Ltd., a Florida Limited Partnership, hereinafter "OWNER", is the owner of real property situated at 604 Greene Street (formerly known as 201 Simonton Street) legally described as follows:

**01-01-01, all of Lot 3 in Square 12, Key West, Monroe County, Florida, RE# 00000990-000000; and**

**WHEREAS**, the City of Key West, hereinafter "CITY" distributes building permits for housing units which are allocated to the CITY by the State of Florida; and

**WHEREAS**, the CITY administers the CITY'S affordable housing program; and

**WHEREAS**, pursuant to approvals granted by the CITY to OWNER in approximately 1998, the OWNER has built four (4) residential units (the "Project"), on the above described property and desires to officially designate one (1) already constructed unit on the above described property as affordable; and

**WHEREAS**, as a condition precedent to the CITY issuing Certificates of Occupancy for the Project, the OWNER must record this Restrictive Covenant identifying the affordable unit and designating same as "affordable" for 25 years; and

**WHEREAS**, the CITY'S approval of the Project pre-dated the CITY'S Affordable Housing Ordinance (City of Key West Code of Ordinances Section 122-1466 *et. seq.*-- "the Ordinance"); and

**WHEREAS**, despite the Project pre-dating the Ordinance, CITY and OWNER have agreed to the application of the Section 122-1466's definition of the herein designated unit as an "affordable" unit;

**NOW, THEREFORE**, the OWNER agrees to the following:

1. The

  X   AFFORDABLE  
       AFFORDABLE, LOW INCOME

residential unit for the Project is designated as **Unit 200, 604 Greene Street, Key West, Florida.**

2. This designation shall result in the designated unit being restricted in its rental and sale prices, as well as by the income limitations on tenants and ownership, by the restrictions in the CITY'S Ordinance as it is currently written and as it may be amended or codified from time to time.

3. The execution and filing of this document in the public records of Monroe County creates no rights in the OWNER to the permits and units herein described. All other codes, ordinances, and regulations of the CITY must be adhered to within the required time frames to obtain a Certificate of Occupancy for the above units(s).

The above restrictions shall constitute a restrictive covenant, which shall run with the land and remain in full force and effect for a period of 25 years from the date of this Restrictive Covenant unless rescinded by the CITY or renewed by the OWNER. In the event of a violation or breach of these restrictions, the CITY and/or any person aggrieved by a violation or breach shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of any of them. The failure to enforce any right, reservation, restriction or condition contained herein, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach.

Made and executed on the 24 day of July, 2003.

Joyce A Unke  
Witness

Gerald R. Mosher  
Signature of Owner

Key West Hand Print Fabrics, Ltd. by  
Gerald R. Mosher, Authorized General Partner

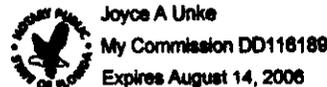
Cindy Waldock  
Witness

The foregoing instrument was acknowledged before me this 24 day of July 2003 by Gerald R. Mosher who (check one)  is personally known to me, or,        produced        as identification.

(Notary seal)

Notary signature: Joyce A Unke  
Notary printed name: \_\_\_\_\_  
Notary commission expires: \_\_\_\_\_

Kwhp.restrict2.doc



Prepared by:

Key West City Attorney's Office  
605 A Angela Street  
Key West, FL 33040

MONROE COUNTY  
OFFICIAL RECORDS