

Prepared by
KAWA Construction
PO Box 2469
Key West FL 33045

FILE #1431638
BK#1984 PG#1542

RESTRICTIVE COVENANT

Whereas, Charles Walters, _____
NAME(S) (ENTITY)
hereinafter "OWNER" is (are) the owner(s) of real property situated at
511 Petronia St / upstairs legally described as follows:
ADDRESS

RE# 1590 and

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

WHEREAS, the OWNER desires to build 1 affordable housing unit(s) on the above described property or designate already constructed unit(s) on the above described property as affordable ; and

WHEREAS, the building permits available from CITY are for housing units designated as "affordable" and "affordable, low income" by the CITY under its Affordable Housing Regulations;

NOW, THEREFORE, the OWNER agrees to the following:

1. The permits for the units will be awarded from the CITY'S AFFORDABLE AFFORDABLE, LOW INCOME permit allocation specifically for 511 Petronia St, Up.
Designation Specific Unit / Location
2. The housing built or designated affordable as a result of this award shall be 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 Affordable Housing Regulations as defined in the Land Development Regulations of the City of Key West, including but not limited to Section 122-1466 as it is currently written or as it is amended or codified.
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 be a restrictive covenant, which shall run with the land and remain in full force and effect for a period of 30 years from the date of this deed of restrictions unless renewed or rescinded by the CITY. In the event of a violation or breach of these restrictions, CITY and 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 15 day of MARCH, 2004.

Brenda Lazarus
Witness

[Signature]

Signature of Owner

Witness

Charles Walters

Print Name (Title)

Witness

Signature of Owner

Witness

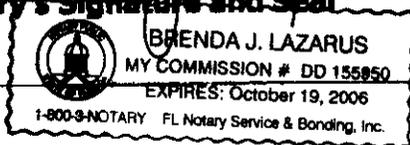
Print Name (Title)

Subscribed and sworn to (or affirmed) before me on 3/15/04 (date) by Charles Walters (name). He/She (is personally known to me) or has presented _____ as

identification.

Brenda Lazarus

Notary's Signature and Seal



Name of Acknowledger typed, printed or stamped

Title or Rank

Commission Number, if any

NOTES:

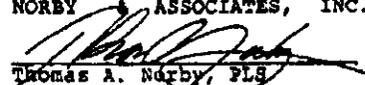
1. The legal description shown hereon was authored by the undersigned.
2. Underground foundations and utilities were not located.
3. All angles are 90° (Measured & Record) unless otherwise noted.
4. This survey is not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper.
5. Lands shown hereon were not abstracted for rights-of-way, easements, ownership, or other instruments of record.
6. Street address: 511 Petronia Street, Key West, FL 33040
7. This survey and legal description was prepared with the benefit of a title search.
8. Date of field work: June 7, 1999.

BOUNDARY SURVEY OF: A parcel of land on the Island of Key West Monroe County, Florida, and being a part of Lot 4, Square 2 of SIMONTON & WALL'S ADDITION, said parcel being more particularly described by metes and bounds as follows:

COMMENCE at the intersection of the NE'ly right of way line of Diva. Street with the NW'ly right of way line of Petronia Street and run thence N 51°10'00" E along the NW'ly right of way line of the said Petronia Street for a distance of 131.50 feet to the Point of Beginning; thence S 31°53'00" W for a distance of 179.33 feet; thence N 51°10'00" E for a distance of 54.79 feet; thence S 38°50'00" E for a distance of 3.0 feet; thence N 51°10'00" E for a distance of 51.70 feet; thence S 39°18'18" E for a distance of 30.33 feet; thence S 50°55'52" W for a distance of 3.10 feet; thence S 38°09'19" E for a distance of 44.25 feet; thence S 41°35'24" W for a distance of 26.13 feet; thence S 39°50'20" E for a distance of 5.91 feet; thence S 51°16'56" W for a distance of 19.48 feet; thence S 38°17'12" E for a distance of 30.24 feet; thence S 49°20'59" E for a distance of 2.24 feet; thence S 40°53'14" E for a distance of 10.17 feet; thence S 51°10'00" W for a distance of 8.39 feet; thence S 31°11'35" E for a distance of 44.57 feet to the NW'ly right of way line of the said Petronia Street; thence S 51°10'00" W and along the NW'ly right of way line of the said Petronia Street for a distance of 44.49 feet back to the Point of Beginning.

BOUNDARY SURVEY FOR: Vivian Re

NORBY & ASSOCIATES, INC.


Thomas A. Norby, PLS
Florida Reg. #5224

June 16, 1999

MONROE COUNTY
OFFICIAL RECORDS