

**RELEASE OF DEED
RESTRICTIONS**

Document Number

Document Title

**RELEASE OF DEED
RESTRICTIONS**

Recording Area

Name and Return Address

Yves LaPierre
DCD Real Estate
809 N. Broadway, 2nd Floor
Milwaukee, WI 53202

388-1545-000-8

Parcel Identification Number (PIN)

THIS RELEASE OF DEED RESTRICTIONS is made as of this ____ day of _____.

RECITALS

A. On June 10, 2015, the City of Milwaukee (the "City") entered into a Quit Claim Deed and Restrictive Covenants with Kyle Kompas and Nicole Vurusic, as joint tenants in common ("Grantee"), to convey the property located at 2742 West State Street, Milwaukee and more particularly described in the attached Exhibit A (the "Property"), which was recorded in the Milwaukee County Register of Deeds Office ("ROD") on July 30, 2015 as Document No. 10485027 ("Deed"). The restrictive covenants in the Deed consisted of a performance restrictive covenant, code compliance requirement, and an owner occupied restriction and are "binding upon Grantee, Grantee's successors and assigns, and all those claiming by, through or under Grantee, including successor owners of the Property."

B. On June 10, 2015, the City entered into a Sale and Rehabilitation Agreement with the Grantee, which was recorded in the ROD on June 15, 2015 as Document No. 10470241 ("Agreement") whereby Grantee agreed to rehabilitate the existing structure for use as an owner occupied residence, associated parking and landscaping according to the City's minimum rehabilitation standards within eighteen months following the date of closing, which was set to be on or before August 14, 2015 (the "Project"). The Agreement "is binding upon the parties hereto and their successors and assigns, including successors in interest to the Property. Notwithstanding the foregoing, until issuance of the Certificate [of Completion], Buyer may not assign this Agreement or its rights hereunder without City's prior written consent."

C. On June 10, 2015, the Grantee granted to and covenanted with the City that the Property would be subject to a Historic Preservation Easement, which was recorded on July 30, 2015 as Document No. 10485028 (“Easement”). The Easement is binding on the Grantee “successors, assigns, and on any subsequent purchasers.”

D. The Grantee did not complete the Project and therefore a Certificate of Completion was not issued, but the Grantee now wishes to convey the Property to Katherine Rose and has requested the City’s consent to the sale of the Property as required by the Agreement.

E. The City consents to the sale of the Property to Katherine Rose and to the release the restrictive covenants in the Deed, the Agreement, and the Easement (the “Release”), upon the condition that Katherine Rose enter into and records in the ROD a new agreement that contains a performance restrictive covenant, a code compliance requirement, and an owner occupancy restriction (“Restrictive Covenants Agreement”), immediately upon the recording of the Release.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the City hereby agrees as follows:

1. The above recitals are hereby agreed to.
2. The restrictive covenants in the Deed, the Agreement, and the Easement are released from the Property.
3. The Restrictive Covenants Agreement shall promptly be recorded in the Milwaukee County Register of Deeds Office.
4. This document may only be amended by written agreement signed by the City.

[signatures on next page]

CITY OF MILWAUKEE

By: _____
Karen Taylor
Special Deputy Commissioner
Department of City Development

STATE OF WISCONSIN)
)SS
MILWAUKEE COUNTY)

Personally came before me this ____ day of _____ 2018, Karen Taylor, Special Deputy Commissioner of the Department of City Development, to me known to be the person who executed the foregoing instrument and acknowledged the same to be the free act and deed of said City of Milwaukee.

Notary Public, State Of Wisconsin
My Commission: _____

Exhibit A

Legal Description

Lot 21, in Block 6, in Subdivision of Lot 1, Block 1, of the Subdivision of Lots 10 to 19 inclusive, in Dousman's Subdivision in the Northeast $\frac{1}{4}$ of Section 25, Town 7 North, Range 21 East, in the City of Milwaukee, County of Milwaukee, State of Wisconsin, including that portion of the South 5 feet of vacated alley adjoining said premises on the North.

Address: 2742 West State Street