

Prepared by:

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418 East Water Street
Charlottesville, Virginia 22902

Parcel ID Numbers: 090A1-00-00-001D0; 090A0-00-00-00400; 09000-00-00-001A0; and 090A0-00-00-001C0

Title Insurance Underwriter:

DEED OF RELEASE

This **DEED OF RELEASE** (“Deed”) is made as of the ___ day of March 2022, by and between **ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY, VIRGINIA**, a political subdivision of the Commonwealth of Virginia (“Grantor”), and **SOUTHWOOD CHARLOTTESVILLE, LLC**, a Virginia limited liability company (the “Grantee”) the address of which is: 967 2nd Street S.E., Charlottesville, VA 22902 and provides as follows:

RECITALS

WHEREAS, by deed dated February 27, 2007, recorded March 1, 2007, in the Clerk’s Office of the Circuit Court of the County of Albemarle, Virginia (the “Clerk’s Office”) in Deed Book 3375, page 63, the Grantee acquired certain real property located in the County of Albemarle, Virginia described in EXHIBIT A attached hereto and incorporated herein (the “Property”);

WHEREAS, by deed of trust dated March 1, 2007, and recorded in the Clerk's Office in Deed Book 3375 at page 69 (the "Deed of Trust"), Grantee conveyed to Richard E. Carter and David W. Kudravetz, Trustees, the Property, in trust to secure the payment of a certain debt evidenced by a note of even date therewith (the “Note), guaranteed by Greater Charlottesville Habitat for Humanity Inc., a Virginia non-stock corporation, payable to Southwood Inc., in the original principal amount of \$6,000,000.00;

WHEREAS, the Deed of Trust was modified by Modification Agreement dated July 12, 2010, and recorded in the Clerk's Office in Deed Book 3916, page 93 ("First Modification");

WHEREAS, the Deed of Trust was modified by Second Modification Agreement dated December 30, 2016, recorded in the Clerk's Office in Deed Book 3980, page 244 ("Second Modification");

WHEREAS, Pursuant to an Assumption, Modification and Reissuance Agreement dated December 15, 2010 and the Second Modification, the Grantor agreed to assume all obligations of the Grantee under the Note and the Grantee conveyed the Property to the Grantor by an unrecorded deed;

WHEREAS, the Deed of Trust was modified by Third Modification Agreement dated September 16, 2016, recorded in the Clerk's Office in Deed Book 4820, page 52 ("Third Modification"); and

WHEREAS, Grantee has paid back the Note and any other obligations made to the Grantor and Grantor wishes to release any interest that Grantor has in the Property to the Grantee.

RELEASE

THEREFORE, in consideration of the foregoing recitals together with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby CONVEYS, REMISES, RELEASES and QUITCLAIMS to the Grantee all of Grantor's interest in the Property. Grantor certifies that Grantor has done nothing to impair such title as Grantor received.

[Signature pages to follow.]

WITNESS the following signatures and seals:

GRANTOR:
ECONOMIC DEVELOPMENT AUTHORITY OF
ALBEMARLE COUNTY, VIRGINIA, a political
subdivision of the Commonwealth of Virginia

By: _____(SEAL)

Name: _____

Title: _____

STATE OF VIRGINIA
CITY/COUNTY OF _____:

The foregoing instrument was acknowledged before me this ___ day of March 2022, by
_____, _____ of Economic Development Authority of
Albemarle County, Virginia, a political subdivision of the Commonwealth of Virginia.

_____(SEAL)
Notary Public

My commission expires: _____.

Notary registration number: _____.

[This space is intentionally blank.]

WITNESS the following signatures and seals:

GRANTEE:
SOUTHWOOD CHARLOTTESVILLE, LLC,
a Virginia limited liability company

By: _____ (SEAL)
Name: Daniel H. Rosensweig
Title: Manager

STATE OF VIRGINIA
CITY/COUNTY OF _____:

The foregoing instrument was acknowledged before me this ___ day of March 2022, by Daniel H. Rosensweig, Manager of Southwood Charlottesville, LLC, a Virginia limited liability company, on behalf of the company.

Notary Public (SEAL)

My commission expires: _____.
Notary registration number: _____.

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Exhibit "A"

TRACT ONE (TMP# 090A1-00-00-001DO)

ALL THOSE two certain parcels of land lying and being situated in Albemarle County, Virginia, and more particularly described as being Parcel 1 (84.1 acres, more or less) and Parcel 2 (4.0 acres, more or less) on the plat of Southwood Mobile Home Park, dated August 24, 1976, and recorded in the Clerk's Office of the Circuit Court of Albemarle County, Virginia, in Deed Book 664, page 447.

TRACT TWO (TMP# 090A0-00-00-00400)

ALL THAT certain parcel of land lying and being situated in Albemarle County, Virginia, and more particularly described as being Parcel 3 (4.0 acres, more or less) on the plat of Southwood Mobile Home Park, dated August 24, 1976, and recorded in the aforesaid Clerk's Office in Deed Book 664, page 447.

TRACT THREE (TMP# 09000-00-00-001AO)

ALL THAT certain tract or parcel of land situated in Albemarle County, Virginia, on the southeastern side of State Route 631, shown and described as Parcel A, containing 8.69 acres, more or less, on a plat by William S. Roudabush, Jr., Certified Land Surveyor, dated October 11, 1974, and recorded in the aforesaid Clerk's Office in Deed Book 568, page 289; LESS AND EXCEPT that certain parcel of land conveyed to the Commonwealth of Virginia for improvements to State Route 631, recorded in Deed Book 1185, page 440.

TRACT FOUR (TMP# 090A0-00-00-001C0)

ALL THAT certain tract or parcel of land situated in Albemarle County, Virginia, containing 0.459 acre, more or less, as shown in Detail F on a plat by Thomas B. Lincoln Land Surveyor, Inc. entitled, "Plat Showing a Boundary Survey of Tax Map 90 Parcels 5, 6D, 15A and 17D, Tax Map 90A, Parcels IA, IB, IC and 3, Tax Map 90A1, Parcels 1 and IE, Property Belonging to Forest Lodge Land Trust Lying Between State Routes 20 and 631, Albemarle County, Virginia," dated October 9, 2004, last revised October 13, 2005, and recorded in the aforesaid Clerk's Office in Deed Book 3092, at page 324.

BEING the same property conveyed to Southwood Charlottesville, LLC, a Virginia limited liability company, by deed from Southwood, Inc, a Virginia corporation, dated February 28, 2007, and recorded in the Clerk's Office of the County of Albemarle in Deed Book 3375, page 63.