

APPENDIX F-1  
FORM OF RELEASE  
FOR RESTRICTED OWNERSHIP UNITS  
RELEASE OF OWNERSHIP UNIT FROM AFFORDABILITY CONTROLS  
(to be recorded in Deed Book and/or Mortgage Book, as applicable)

THIS Release is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by the STATE OF NEW JERSEY, acting by and through \_\_\_\_\_, as administrative agent for \_\_\_\_\_ (the “Releasor”).

WHEREAS, on or about \_\_\_\_\_, an Affordable Housing Agreement (the “Agreement”) or Deed (the “Deed”) and a Repayment Mortgage (the “Mortgage”), including therein affordable housing controls (the “Affordability Controls”), was/were executed by \_\_\_\_\_, and was/were subsequently recorded in the Clerk or Register’s Office of \_\_\_\_\_ County, New Jersey, in, respectively, Deed Book \_\_\_ at page \_\_\_ and Mortgage Book \_\_\_ at page \_\_\_ in connection with certain real property known and designated as Lot No. \_\_\_, Block No. \_\_\_\_\_, in the Municipality of \_\_\_\_\_, \_\_\_\_\_ County, New Jersey (the “Municipality”), and commonly known as \_\_\_\_\_, New Jersey \_\_\_\_\_ (the “Property”); and

WHEREAS, effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, the Affordability Controls on the Property, or on that portion of the Property known and designated as Lot No. \_\_\_, Block No. \_\_\_\_\_ in the Municipality of \_\_\_\_\_, \_\_\_\_\_ County, New Jersey, and commonly known as \_\_\_\_\_, New Jersey (the “Released Portion”), have terminated pursuant to the terms of the Agreement, Deed, and/or Mortgage, or have been terminated in the discretion of the Municipality after the minimum duration period of the Affordability Controls has elapsed, pursuant to N.J.A.C. 5:80-26.6(g);

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NOW, THEREFORE, pursuant to N.J.A.C. 5:80-26.6(m), the Releasor hereby releases the Affordability Controls on the Property or, as applicable, on the Released Portion, effective as of \_\_\_\_\_ and, by this Release, the Affordability Controls on the Property or, as applicable, the Released Portion are hereby discharged of record.

Administrative Agent for \_\_\_\_\_

Dated: \_\_\_\_\_

(Print name above)

STATE OF NEW JERSEY )

) ss.:

COUNTY OF \_\_\_\_\_ )

On this the \_\_\_ day of \_\_\_\_\_, 20\_\_ before me came \_\_\_\_\_, who acknowledged and made proof to my satisfaction that they are the duly authorized administrative agent for the municipality of \_\_\_\_\_ (the "Municipality"), the Releasor named above, and that the execution, as well as the making of this instrument has been duly authorized by the Municipality as its voluntary act and deed.

\_\_\_\_\_  
A Notary Public/Attorney of the State of New Jersey