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12/24/08 AT 08:00AM

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TITLE(S) : RELEASE GOVERNMENT LIEN



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Recorded at the request of and mail to:
Housing Authority of the City of Los Angeles
2600 Wilshire Boulevard, 3rd Floor
Los Angeles, California 90057

6159482-9 _____SPACE ABOVE THIS LINE FOR RECORDER'S USE_____

**GENERAL RELEASE AND RESCISSION OF AGREEMENTS
FOR DEVELOPMENT OF UNITS FOR LEASE OR SALE
("15% ORDINANCE"), OR SUCH SIMILAR AGREEMENTS**

WITNESSETH

WHEREAS, Ordinance No. 145927 entitled, "An Ordinance Amending Sections 12.03 and 13.04 of the Los Angeles Municipal Code and adding Section 12.39 thereto," was passed by the City Council of the City of Los Angeles on April 30, 1974 and approved by the Mayor on April 30, 1974; and

WHEREAS, Ordinance No. 159162 entitled, "An Ordinance Amending Los Angeles Municipal Code Section 12.39 regarding low and moderate income housing," was passed by the City Council of the City of Los Angeles on July 3, 1984, and approved by the Mayor on July 10, 1984; and

WHEREAS, Ordinance No. 145927 and Ordinance No. 159162 were enacted for the purpose of making increased housing opportunities in the City of Los Angeles available to low and moderate income households, all such Ordinances collectively referred to as the 15% Ordinance; and

WHEREAS, by Ordinance No. 180308, adopted by the Los Angeles City Council on October 15, 2008, with an effective date of December 7, 2008, Los Angeles Municipal Code Section ("LAMC")12.39, commonly known as the "15% Ordinance", was repealed; and

WHEREAS, pursuant to Section 2 of said Ordinance No. 180308, any and all Agreements for Development of Units for Lease or Sale ("15% Ordinance"), or such similar agreements, entered into pursuant to Section 12.39 of the LAMC were released and rescinded and of no further force and effect; and

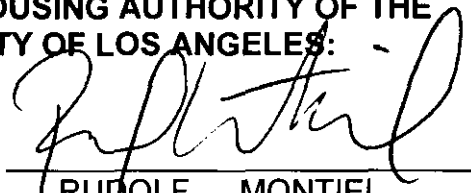
RECORDER MEMO: This COPY has not been QUALITY ASSURED.

WHEREAS, Section 2 of said Ordinance No. 180308 further authorized the President and CEO of the Housing Authority of the City of Los Angeles, or a designee, to execute an instrument constituting a general release and rescission of all such agreements which instrument may be recorded in the official records of Los Angeles County.

NOW, THEREFORE, by this instrument executed under the authority conferred by Ordinance No. 180308, the Housing Authority of the City of Los Angeles does hereby release and rescind each and every Agreement for Development of Units for Sale or Lease ("15% Ordinance"), or such similar agreements, which may have been entered into pursuant to Section 12.39 of the Los Angeles Municipal Code which section was repealed on October 15, 2008. Each and every one of said agreements are of no further force and effect.

IN WITNESS WHEREOF, the Housing Authority of the City of Los Angeles has executed this General Release and Rescission at Los Angeles, California, on the 19th day of December, 2008.

**HOUSING AUTHORITY OF THE
CITY OF LOS ANGELES:**

By 
RUDOLF MONTIEL
President and CEO

Date 12/19/08

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles }

On 12/19/08 before me, Mariela Osorio, Notary Public
Date Here Insert Name and Title of the Officer

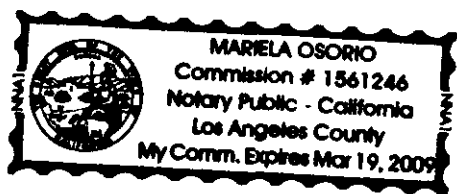
personally appeared Rudolf Montiel
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/het/their authorized capacity(ies), and that by his/het/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature]
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: General Release & Rescission for 15% Ordinance

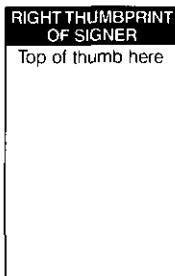
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Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

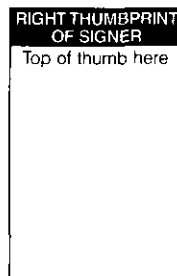
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

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