

SKYLINE TITLE, LLC

MODIFICATATION OF RESTRICTIVE COVENANTS

This agreement made this _____ day of _____, 20____
(here insert name and address of fee owner), party of the first part and (here
insert name of all owners of lots who are to modify the covenant and
addresses), parties of the seconds part and (insert names and addresses of all
mortgagees who hold mortgages on properties of parties of the second part),
parties of the third part,

Witnesseth: Whereas, the party of the first part is the owner of the fee
of the following described parcel of land:

“All that certain plot, piece or parcel of land, situate, lying and being in
the _____, _____, State of New York, know and
designated as Lot Number _____ as shown on a certain map entitled,
“_____”, made by _____ on _____ and filed
in the _____ County Clerk’s Office on _____ in Book
_____ of Maps at page _____”;

Whereas, said premises are encumbered by the following and,
restrictive covenants imposed by _____ in deed to
_____ dated _____, recorded _____ in Liber _____ of Deeds
at page _____, viz:

“The party of the second part agrees to the following restrictions which
shall run with the land. The property above described shall be used for
residential purposes only unless however if at any future time several lots
near this property and fronting on _____ shall become devoted
to business purposes then the above restrictions shall become null and void
and the property shall be automatically released from said restrictions, and
the party of the second part further agrees to the restriction that the building
line on _____ as projected, _____ in a straight line from the
present front wall of the _____ and _____ shall apply from
the _____ boundary line of the property transferred to a point ___ feet
_____ of said _____ boundary line, and no dwelling shall be
erected within _____ feet of said _____ line, and any dwelling

erected on said lot shall be squared up with the building line above referred to”, and,

Whereas, the parties of the second part are the owners of the, following Lots _____ on the aforesaid filed map and the parties of the third part are the holders of mortgages on Lots _____ on the aforesaid filed map, and

Whereas, it is the desire of all the parties hereto to modify and/or release the above mentioned restrictive covenants so as to permit the party of the first part to erect and maintain (set forth nature of building and use to which premises are to be utilized).

Now, therefore, in consideration of ten dollars good and valuable consideration paid by the party of the first part to the parties of the second and third parts hereto, the receipt whereof is hereby acknowledged, it is hereby covenanted and agreed by and between all of the parties hereto that the restrictive covenants herein above set forth are hereby modified and/or released to permit (set forth nature of building and use to which premises are to be utilized).

And the said parties of the second and third parts for themselves, their heirs, successors and assigns do hereby discharge and release the party of the first part, its successors, and assigns from any and all claims that said parties may have by reason of said restrictive covenants.

This agreement shall insure to the benefit of the party of the first part and shall be binding upon the respective parties hereto, their heirs, successors and assigns forever.

In witness whereof we have hereunto set our hand and seal the day and year first above written.

[ACKNOWLEDGEMENTS]

