

THE GOVERNMENT OF THE DISTRICT OF COLUMBIA

Department of Consumer and Regulatory Affairs

**RELEASE AND TERMINATION OF BINDING PLEDGE COVENANT
As Security for Performance of Green Building Act Requirements**

THIS RELEASE AND TERMINATION OF BINDING PLEDGE COVENANT (this “**Release**”) is effective as of _____, 20____, and is made by and between _____ (“**Owner**”), and the **District of Columbia**, a municipal corporation (the “**District**”), acting by and through the District Department of Consumer and Regulatory Affairs (“**DCRA**”).

RECITALS

A. Owner is the owner in fee simple of certain real property and improvements (collectively, the “**Property**”) located in the District of Columbia with a street address of _____ and known for taxation and assessment purposes as Lot _____ in Square _____, as more particularly described in **Exhibit A**.

B. Owner has constructed a _____ (the “**Project**”) on the Property in accordance with building permit(s) **B** _____.

C. The Green Building Act § **6-1451.03** required the Owner to achieve LEED Certification at the “**Certified**” level for the Project (“**LEED Requirement**”). § **6-1451.05** required that the Owner post a financial security in a form approved by the District to ensure compliance with the LEED Requirement within two years of the issuance of the first certificate of occupancy for the Project (the “**Compliance Period**”) and established that the financial security would be released upon evidence that the Project had achieved LEED Certification at the “**Certified**” level.

D. To satisfy the security requirement of § **6-1451.05**, Owner executed in favor of the District that certain Binding Pledge Covenant (the “**Covenant**”), dated as of _____, 20____, and recorded among the land records of the Recorder of Deeds of the District of Columbia (the “**Land Records**”) on _____, 20____ as Instrument _____. The Covenant bound the Owner to comply with the LEED Requirement within the Compliance Period or pay the District a fixed financial penalty.

E. DCRA issued the first certificate of occupancy, **CO** _____, on _____, 20____, establishing the Compliance Period as running from that date through _____.

F. The Project achieved the **LEED Requirement** as certified by the Green Building Certification Institute on _____, 20____ as evidenced by the certificate hereby attached as **Attachment A to Exhibit C**. Upon confirmation with the Project’s LEED Online account, DCRA issued a Certificate of Compliance stating that the Project had satisfied the LEED Requirement, which Certificate of Compliance is attached as **Exhibit C**.

G. Therefore Owner now desires to have the District release this security pursuant to Condition No. 6 and to Section 3 of the Covenant by terminating the Covenant and removing it as an encumbrance on title to the Encumbered Property.

Now, Therefore, for and in consideration of the foregoing, the Owner and the District agree and declare as follows:

1. **Recitals.** The foregoing Recitals are hereby incorporated by this reference and made a part hereof.

2. **Termination of the Covenant.** The Covenant as defined in the above Recitals is hereby terminated and shall have no force and effect from this day forward.

3. **Release of the Encumbrance on the Property.** Having been terminated, the Covenant shall have no further effect on the Property and the Property shall be free from the encumbrance of the Covenant.

4. **Hold Harmless.** Owner and the District each hereby releases and forever discharges the other party and their respective successors and assigns from and against any and all claims, obligations, promises, agreements, damages, liabilities, losses, expenses or causes of action, of any nature whatsoever in connection with this Release.

5. **Recordation.** Owner shall record this Release in the Land Records at its sole cost and expense and shall provide to DCRA a copy certified by the Recorder of Deeds as a true copy of the recorded instrument.

6. **Counterpart Execution.** This Release may be signed in counterparts, all of which, when taken together, shall constitute a single and enforceable agreement.

7. **Governing Law.** This Release shall be governed by the law of the District of Columbia.

Property Address:

[signatures and acknowledgements appear on the following pages]

IN WITNESS WHEREOF, the District has, on this ____ day of ____, 20__, caused this Release to be executed, acknowledged, and delivered by _____, the duly authorized Director of the Department of Consumer and Regulatory Affairs of the District of Columbia for the purposes herein contained, to be effective as of the Effective Date hereinabove stated.

DISTRICT OF COLUMBIA, acting by and through the Department of Consumer and Regulatory Affairs

Ernest Chrappah, Director Date: _____

DISTRICT OF COLUMBIA, to wit:

The foregoing instrument was acknowledged before me on this ____ day of _____ 20__, by _____, the _____, whose name is subscribed to the within instrument, being authorized to do so on behalf of the District of Columbia, acting by and through the District of Columbia Department of Consumer and Regulatory Affairs, as her free act and deed in the name of the District of Columbia.

WITNESS my hand and official seal this _____ day of ____, 20__.

Name: _____
My Commission Expires: _____

[Notarial Seal]

Approved for Technical Sufficiency:

Date: _____
Asa Foss, Supervisory Green Building Inspector
Department of Consumer and Regulatory Affairs

Approved for Legal Sufficiency:

Date: _____
Lawrence Wolk
Assistant Attorney General, Commercial Division
District of Columbia Office of the Attorney General

IN WITNESS WHEREOF, Owner has caused this Release to be signed in its name by _____, its duly authorized agent for the purposes of executing, acknowledging, and delivering this Release in the Owner's name, to be effective as of the Effective Date hereinabove stated.

Owner:

_____ Date: _____
Name:
Title:

_____)
_____) to wit:
_____)

The foregoing instrument was acknowledged before me on this ____ day of _____ 20__, by _____, the _____ of _____, as his free act and deed in the name of the company.

WITNESS my hand and official seal this _____ day of _____, 20__.

Name: _____
My Commission Expires: _____

[Notarial Seal]

EXHIBIT A

Legal Description of the Property

All that certain lot or parcel of land situated, lying and being in the District of Columbia, and being more particularly described as follows:

Lot numbered _____ in Square _____ in the subdivision made as per plate recorded in the Office of the Surveyor of the District of Columbia in Book _____ at page _____.

Exhibit B

All that certain lot or parcel of land situated, lying and being in the District of Columbia, and being more particularly described as follows:

Lot numbered _____ in Square _____ in the subdivision made as per plate recorded in the Office of the Surveyor of the District of Columbia in Book _____ at page _____

EXHIBIT C

DCRA Certificate of Compliance