

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2015	2016	2017	2018	2019
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)					
-----------------------------------------	--	--	--	--	--

Is Item Included In Current Budget? Yes _____ No _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

* No Fiscal Impact

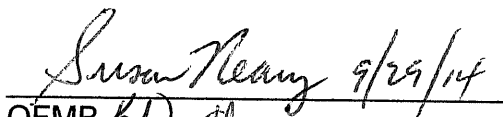
C. Departmental Fiscal Review:



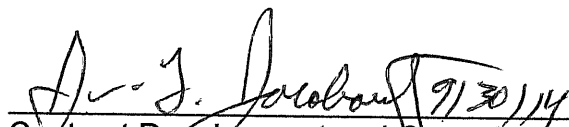
 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:



 OFMB HD # 9/29
 9/29 9/29



 Contract Development and Control
 9-30-14 B Wheeler

B. Legal Sufficiency:



 Chief Assistant County Attorney 9/11/14

C. Other Department Review:

Department Director



Return to:
 Palm Beach County
 Housing & Community Development
 100 Australian Avenue, Suite 500
 West Palm Beach, Florida 33406
 Prepared by: Tammy K. Fields,
 Senior Assistant County Attorney
 Attention: Amin Houry

CFN 20100429041
 OR BK 24189 PG 0871
 RECORDED 11/12/2010 11:34:13
 Palm Beach County, Florida
 Sharon R. Bock, CLERK & COMPTROLLER
 Pgs 0871 - 873; (3pgs)

This is a

**DECLARATION OF RESTRICTIONS
 FOR RENTAL PROPERTIES**

The undersigned, Florida Conference Association of Seventh-Day Adventists, a not for profit corporation duly organized and existing under the laws of the State of Florida, having its principal office at 655 N. Wymore Road, Winter Park, FL 32789, (hereinafter referred to as "Agency", which term as used in every instance herein shall include Agency's successors and assigns), for the property described below, in consideration of funding in the amount of One Hundred Nineteen Thousand Seven Hundred Thirty Three Dollars and 35/100 (\$119,733.35) received from the Palm Beach County Board of County Commissioners (the "County") does hereby grant to the County the following restrictions against the subject property, hereinafter referred to as the Property, and described as:

Lot 9 and 10, HAVERHILL HOMESITES, according to the Plat thereof, on file in the Office of the Clerk of the Circuit Court, in and for Palm Beach County, Florida, recorded in Plat Book 23, Page 24.

Property Control Number(s): 00-42-43-26-03-000-0090

1. These restrictions shall be deemed a covenant running with the land and are binding upon the undersigned, their heirs, executors, successors, and assigns. These restrictions can only be terminated or released by the Palm Beach County Board of County Commissioners, and/or those persons to whom such authority is formally delegated, and executed with the same formalities as this document.

2. In consideration of the County's grant for the purchase of the Property, as provided through a grant Agreement with the County dated April 1, 2010, the Agency hereby covenants and agrees until March 31, 2030:

- (a) To rehabilitate the Property (consisting of four (4) dwelling units) upon its acquisition to render it suitable for occupancy, to the extent rehabilitation is necessary based on the condition of the Property.
- (b) To, thereafter, rent all four (4) dwelling unit(s) at the Property to Very-Low Income Households (as defined herein) approved by the County in accord with the terms of the aforesaid Agreement,
- (c) To charge rental rates that are affordable to the tenants based on their incomes in accord with the terms of the aforesaid Agreement,
- (d) To diligently market the availability of vacant dwelling units at the Property to persons likely to meet the definition of Very-Low Income Households,
- (e) To maintain the Property in a state of repair pursuant to applicable housing and building codes,
- (f) To maintain insurance as required in the Agreement, and
- (g) To comply with the provisions, terms, and conditions set forth herein.

For the purpose of this Declaration of Restrictions, a Very-Low Income Household shall be defined as a household whose income is at or below fifty percent (50%) of the median income for the West Palm Beach - Boca Raton Metropolitan Statistical Area adjusted by family size, as determined by the County at its sole discretion.

3. The Agency shall in connection with the lease or sale of the Property comply with all federal, state and local Fair Housing laws.

4. Should Agency change the use or planned use, or discontinue use, of the Property (including the beneficiaries of such use) from that for which the acquisition or improvements were made, or should the Agency sell, convey or transfer title to the Property, then the Agency shall pay the County an amount equal to the entire amount expended by the County in connection with the acquisition and rehabilitation of the Property.

5. The Agency shall pay, or cause to be paid, all taxes due while the Property is in its possession and/or in the possession of the County Approved Homeowners, and the Agency shall not voluntarily create, or permit or suffer to be created or to exist, on or against the Property, or any part thereof, any lien superior to the lien of this Declaration of Restrictions, except with the County's prior written consent. The Agency shall keep and maintain the Property free from the claims of all parties supplying labor or materials unto the same. The Agency agrees to notify the County of any liens, judgements or pending foreclosure on the Property within five (5) working days of the receipt of said notice by Agency.

6. The Agency acknowledges and covenants that the provisions specified below constitute a default under this Declaration of Restrictions for which there may be a forfeiture of the Agency's title to the Property.

- (a) Failure of the Agency to perform any covenant, agreement, term, or condition contained herein or in the Agreement referenced in Section 2 above.

Notwithstanding the foregoing, and at the sole discretion of the County, upon providing notice to the Agency of its determination that the Agency is in default of the terms of this Declaration of Restrictions, the County may, from time to time, at its sole discretion, cure each default under any covenant so curable in this Declaration of Restrictions, or in any instrument creating a lien upon the Property, or any part thereof, to such extent that the County, at its sole discretion, determines, and each amount paid, if any, by the County to cure any such default shall be paid by the Agency to the County in addition to the legal rate of interest from the time of expenditure and shall constitute a lien against the property which may be foreclosed if not discharged and satisfied within three (3) months of expenditure of such funds by the County. The County shall also become subrogated to whatever rights the holders of a prior lien might have under such instrument.

7. If the Agency fails, neglects or refuses to perform any of the provisions, terms and conditions set forth herein, for any breach of this Declaration of Restrictions, the County shall have the right to file in court of competent jurisdiction an action for:

- (a) Forfeiture of all the Agency's right, title, and interest in the Property for a breach of the restrictive covenants contained in this Declaration of Restrictions; and
- (b) Collection of due and unpaid real estate taxes, assessments, charges and penalties for which the Agency is obligated to pay, or cause to be paid.

In addition to any remedy set forth herein the County shall have such other remedies as are available at law or equity. The exercise or attempted exercise by the County of any right or remedy available under this Declaration of Restrictions shall not preclude the County from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed as an election of remedies. The Agency shall pay any reasonable expenses, including reasonable attorney's fees and costs incurred by the County, under this Declaration of Restrictions and the preparation and delivery of notices required hereunder. The failure or omission by the County to enforce any of its rights or remedies upon breach of any of the covenants, terms or conditions of this Declaration of Restrictions shall not bar or breach any of the County's rights or remedies on any subsequent default.

Before the County shall pursue any of its rights or remedies under this Declaration of Restrictions, the County shall first give the Agency written notice of the default complained of which such notice shall be given to the Agency at their address shown above. The Agency shall then have ten (10) working days from the date such notice is given to cure or correct any default.

8. The Agency shall submit to the County once each year a report detailing the Agency's compliance with the terms of the grant Agreement and this Declaration of Restrictions.

9. In the event of any litigation necessary to enforce the terms of this Declaration of Restrictions, the Agency agrees to reimburse the County for attorneys' fees and costs associated with litigation.

10. The Agency shall cause this Declaration of Restrictions to be recorded in the Public Records of Palm Beach County, Florida, and thereafter the Agency shall provided it to the Director of Housing and Community Development Department, at 100 Australian Avenue, Suite 500, West Palm Beach, Florida 33406.

This is

Executed this 21st day of October, 2010.

SIGNED, SEALED, AND DELIVERED IN THE PRESENCE OF:

Witness Name: Witness Signature:	<u>Shawn Hayden</u>
Witness Name: Witness Signature:	<u>Nedell Stegany</u>

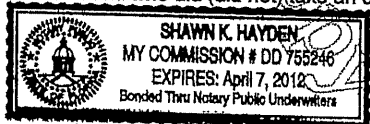
FLORIDA CONFERENCE ASSOCIATION OF SEVENTH-DAY ADVENTISTS

By: Katherine Fairchild, Vice President Signature:	<u>Katherine Fairchild</u>
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(CORPORATE SEAL BELOW)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The forgoing instrument was acknowledged before me this 21st day of OCTOBER, 2010, by Katherine Fairchild, who is personally known to me or has produced identification and who did (did not) take an oath. as



(NOTARY SEAL ABOVE)

Signature: Shawn K. Hayden

Notary Name: SHAWN K. HAYDEN
Notary Public - State of Florida

Return to: Will Call Box 69
This instrument prepared by:
Gary Walk, Esq.
Ciklin Lubitz Martens & O'Connell
20th Floor, 515 North Flagler Drive
West Palm Beach, Florida 33401

ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT is made the ____ day of _____, 2014, by H.A.C.E.R. MINISTRY CORP. ("Grantee"), a Florida not-for-profit corporation, whose principal business address is 2727 Georgia Avenue, West Palm Beach, Florida 33405.

RECITALS:

A. On or about October 21, 2010, in consideration of a grant from Palm Beach County (the "County"), Florida Conference Association of Seventh-Day Adventists, a Florida not-for-profit corporation ("Declarant") made a Declaration of Restrictions for Rental Properties (the "Declaration"), which is recorded at O.R. Book 24189, page 871 of the Public Records of Palm Beach County, Florida, a copy of which is attached hereto as Exhibit "A" with respect to the following property (the "Property"), wherein Declarant agreed to use the Property for certain purposes and upon certain conditions set forth therein:

Lots 9 and 10, HAVERHILL HOMESITES, according to the Plat thereof, on file in the Office of the Clerk of the Circuit Court, in and for Palm Beach County, Florida, recorded in Plat Book 23, Page 24.

B. Declarant has agreed to convey the Property to Grantee to continue to use the Property for the purposes and upon the conditions set forth in the Declaration, upon the condition that the County approves the conveyance of the Property to Grantee.

C. The County has agreed to approve the conveyance of the Property to Grantee upon the condition that Grantee assume the covenants and agreements of Declarant contained in the Declaration.

WITNESSETH:

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby assumes all of the obligations, covenants and undertakings of Declarant under the Declaration which have not already been performed, commencing as of the date that the Property is conveyed to Declarant and continuing for as long as Grantee holds title to the Property, including, without limitation, the following:

Until expiration or termination of such covenants under the Declaration:

- (a) To rehabilitate the Property (consisting of four (4) dwelling units) upon its acquisition to render it suitable for occupancy, to the extent rehabilitation is necessary based on the condition of the Property,
- (b) To, thereafter, rent all four (4) dwelling unit(s) at the Property to Very-Low Income Households (as defined in the Declaration) approved by the County in accord with the terms of the grant Agreement (the "Agreement") dated April 1, 2010 between Declarant and the County,
- (c) To charge rental rates that are affordable to the tenants based on their incomes in accord with the terms of the aforesaid Agreement,
- (d) To diligently market the availability of vacant dwelling units at the Property to persons likely to meet the definition of Very-Low Income Households,
- (e) To main the Property in a state of repair pursuant to applicable housing and building codes,
- (f) To maintain the Property in a state of repair pursuant to applicable housing and building codes,
- (g) To maintain insurance as required in the Agreement, and
- (h) To comply with the provisions, terms, and conditions set forth herein.

For the purpose of the Declaration and this Agreement, a Very-Low Income Household is defined as a household whose income is at or below fifty percent (50%) of the median income for the West Palm Beach – Boca Raton Metropolitan Statistical Area adjusted by family size, as determined by the County at its sole discretion.

IN WITNESS WHEREOF, Grantee has caused this Assumption Agreement to be executed as of the date first above written.

GRANTEE:

H.A.C.E.R. MINISTRY CORP., a Florida not-for-profit corporation

By: _____
Name: _____
Title: _____

STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, the undersigned authority, personally appeared _____
 who is personally known to me, or who produced a _____ driver's license as
identification and who executed the foregoing instrument as _____ of H.A.C.E.R.
Ministry Corp., a Florida not-for-profit corporation named therein, and did acknowledge before
me that he/she executed the same as such officer for and on behalf of said corporation by due and
regular corporate authority.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the County and
State aforesaid, this ___ day of _____, 2014.

Notary Public, State of Florida at Large

My commission expires: