

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				
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Is Item Included In Current Budget? Yes X No
 Does this Item include the use of Federal funds? Yes No X
 Does this Item include the use of State funds? Yes X No


Budget Account No.:

Fund 1100 Dept 143 Unit 7176 Object 8201 Program Code/Period GY21/SH107/RFS107

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

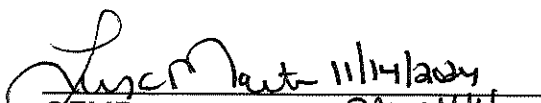
No fiscal impact.

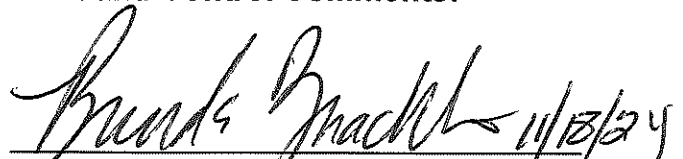
C. Departmental Fiscal Review:


 Valerie Alleyne, Division Director II
 Finance and Administrative Services, DHED

III. REVIEW COMMENTS

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


 Susan Tait 11/14/24
 OFMB DA 11/14/24


 Brenda Grackel 11/13/24
 Contract Development and Control
 ZG 11/15/24

B. Legal Sufficiency:


 Chief Assistant County Attorney 11/19/24

C. Other Department Review:

 Department Director

(THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT)

AMENDMENT 001 TO A LOAN AGREEMENT
WITH
HOUSING PARTNERSHIP, INC. D/B/A COMMUNITY PARTNERS OF SOUTH FLORIDA

Amendment 001 to the Loan Agreement is made and entered into on October 21st, 2024 by and between Palm Beach County ("County") and Housing Partnership, Inc. d/b/a Community Partners of South Florida, ("Borrower").

WITNESSETH:

WHEREAS, the County entered into a Loan Agreement with Borrower on May 31, 2024 to provide \$1,867,500 of State Housing Initiatives Partnership (SHIP) Program funds to acquire title to two abutting multifamily rental apartment complex located at 1741 & 1747 4th Avenue North, Lake Worth Beach, FL 33460; and

WHEREAS, Borrower provided the County with ten (10) SHIP Assisted Units. Eight (8) units at or below eighty percent (80%) of the area median income ("AMI") and two (2) units at or below sixty percent (60%) of the AMI; and

WHEREAS, the Borrower has requested that the Loan Agreement be amended to revise the amount of SHIP Assisted Units that were provided, and to revise the AMI requirements for said units.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and various other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 2: OVERVIEW OF THE PROJECT AND GENERAL COMPLIANCE:

This section is modified and replaced with the following:

The SHIP funds allocated herein shall be used to acquire the Premises, which will provide the County with nine (9) SHIP Assisted Units. There will be a mix of seven (7) one-bedroom units and two (2) two-bedroom units. Six (6) of the nine (9) units shall be made available to households whose annual gross incomes, adjusted for family size, shall not exceed eighty percent (80%) of the area median income (hereinafter "AMI") for Palm Beach County as defined by the United States Department of Housing and Urban Development, or any successor agency responsible for such definition and two (2) units shall be made available to households whose annual gross incomes, adjusted for family size, shall not exceed sixty percent (60%) of the AMI (collectively the "Low Income Household"), and the remaining one (1) unit shall be made available to households whose annual gross incomes, adjusted for family size, shall not exceed one hundred twenty percent (120%) of the AMI (the "Moderate Income Household").

These restrictions on all nine (9) SHIP assisted units shall remain in place for a period of no less than fifty (50) years.

SECTION 7(B): AFFORDABILITY:

This section is modified and replaced with the following:

Eight (8) of the SHIP Assisted Units shall be leased during the Affordability Period to Low Income Households, and one (1) of the SHIP Assisted Units shall be leased to Moderate Income Households.

The Parties acknowledge that all provisions of the Loan Agreements impacted by these changes are deemed to be revised to reflect the revisions noted above.

IN WITNESS WHEREOF, Borrower and the County have caused this Amendment 001 to be executed on the date first above written.

Signed, sealed and delivered in the presence of:

BORROWER:

**HOUSING PARTNERSHIP, INC. D/B/A
COMMUNITY PARTNERS OF SOUTH FLORIDA,**
a Florida not-for-profit corporation

Jeannette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jeannette Salcedo
Print Witness Name

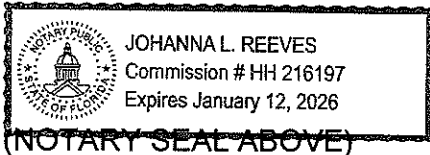
(AGENCY SEAL)

[Signature]
Witness Signature

Johanna L. Reeves
Print Witness Name

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, on October 14, 2024, by Kelly Powell, as Chief Executive Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, who is personally known to me, or who has produced _____ as identification and who did/did not take an oath.



Signature: [Signature]

Notary Name: _____
Notary Public - State of Florida

**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**

**FOR ITS BOARD OF COUNTY
COMMISSIONERS**

Signed by:
JONATHAN BROWN
44638994BEEF54AA
By _____
Jonathan B. Brown, Director
Dept. of Housing & Economic Development

Date: 10/24/2024

Approved as to Form and
Legal Sufficiency

Approved as to Terms and Conditions
Dept. of Housing and Economic Development

By: Howard J. Falcon III
Howard J. Falcon III
Chief Assistant County Attorney

Digitally signed by Howard J. Falcon III
DN: cn=Howard J. Falcon III, o=Palm Beach County, ou=Enterprise,
email=HJFalcon@pbc.gov, c=US
I am approving this document
2024.10.24 13:37:10-0400'
Print PDF Editor Version: 12.1.0

By: Sherry Howard
Sherry Howard
Deputy Director

Prepared by and return to:
Department of Housing and Economic Development
Palm Beach County
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406
Attn: Jeffrey Bolton, Division Director

NOTE TO CLERK OF CIRCUIT COURT: THIS INSTRUMENT IS A MODIFICATION OF A PRIOR MORTGAGE (HEREINAFTER DEFINED). ALL DOCUMENTARY STAMPS AND INTANGIBLE TAXES WERE PAID UPON THE ORIGINAL INDEBTEDNESS EVIDENCED BY THE PROMISSORY NOTE UPON THE RECORDATION OF THE MORTGAGE RECORDED IN OFFICIAL RECORDS BOOK 35087, PAGE 1216, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

MORTGAGE MODIFICATION AGREEMENT

THIS IS A MORTGAGE MODIFICATION AGREEMENT (this "Mortgage Modification"), granted and executed on October 24th, 2024, by **Housing Partnership, Inc. d/b/a Community Partners of South Florida**, a Florida not-for-profit corporation (the "Mortgagor") and **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the "Mortgagee") (which term as used in every instance shall include the Mortgagee's successors and assigns).

WHEREAS, On May 31, 2024, the Mortgagor recorded that certain Mortgage and Security Agreement between Mortgagor and Mortgagee in the Public Records of Palm Beach County in Official Record Book 35087, Page 1216, with incorrect references to the amount of SHIP Assisted Units to be provided and the Area Median Income requirements for said units (the "Original Mortgage"); and

WHEREAS, the Mortgagor and Mortgagee desire to execute this Mortgage Modification for the purposes of modifying the number of SHIP Assisted Units to be provided and the Area Median Income requirements for said units.

NOW, THEREFORE, in consideration of the premises and in order to secure payment of both the principal of, and the interest and any other sums payable on, the Note or the Original Mortgage, the Mortgagor and Mortgagee hereby agree to revise the Mortgage as follows:

1. Paragraph 1.6(a) is hereby revised to reduce the number of SHIP Assisted Units from ten (10) to Nine (9).
2. Paragraph 1.6(b) is hereby deleted in its entirety and replaced with the following:

Occupancy and Affordability Requirements:

The Mortgagor shall cause all SHIP Assisted Units to be occupied for a period of fifty (50) years commencing upon the date the Mortgage is recorded in the Public Records of Palm Beach County, Florida (the "Affordability Period") in accordance with the requirements set forth in the Loan Agreement. Six (6) of the SHIP Assisted Units shall be occupied by households whose annual gross income, adjusted by family size, shall

not exceed eighty percent (80%) of the applicable area median income published by the U.S. Department of Housing and Urban Development for the West Palm Beach-Boca Raton Metropolitan Statistical Area (AMI), two (2) units shall be occupied by households whose annual gross income, adjusted by family size, shall not exceed sixty percent (60%) of the AMI, and one (1) unit shall be occupied by households whose annual gross income, adjusted by family size, shall not exceed one hundred and twenty percent (120%) of the AMI.

3. Paragraph 2.3(a) is hereby deleted in its entirety and replaced with the following:

The Note can be assumed upon sale or transfer of the Premises, provided: (i) the Mortgagor has obtained the consent of Mortgagee to such sale or transfer (which Mortgagee agrees shall not be unreasonably withheld or delayed), (ii) six (6) of the SHIP Assisted Units as defined under the Loan Agreement shall remain affordable to households whose incomes, adjusted for family size, shall not exceed eighty percent (80%) of the AMI, two (2) shall not exceed sixty percent (60%) of the AMI, and one (1) shall not exceed one hundred and twenty percent (120%) of the AMI, for the remaining duration of the Affordability Period as also defined under the Loan Agreement (iii) and the sale or transfer is permitted under the terms of the Loan Agreement.

In the event the Note will not be assumed upon sale or transfer of the Mortgaged Property, all available proceeds of the sale or transfer shall be applied to pay the following items in order of priority:

- (1) Expenses of the sale;
- (2) All accrued but unpaid interest on the Note;
- (3) The outstanding principal under the Note;
- (4) This Mortgage debt in full, including fees.

4. Doc Stamps. All documentary stamps due in connection with the indebtedness due from the Mortgagor to Mortgagee were paid in the manner describe in the Mortgage.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Mortgage Modification on the day and year first above written.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

Witnesses:

HOUSING PARTNERSHIP, INC. D/B/A COMMUNITY PARTNERS OF SOUTH FLORIDA, a Florida not-for-profit corporation

Jeannette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jeannette Salcedo
Print Witness Name

(AGENCY SEAL)

Address: 712 US Hwy Ave #400

NPB, FL 33408
[Signature]
Witness Signature

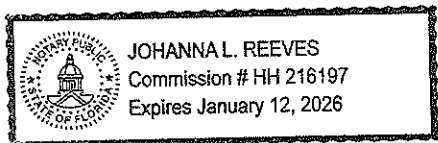
Johanna L Reeves
Print Witness Name

Address: 712 US Hwy Ave #400

NPB, FL 33408

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, on Oct 11 2024, by Kelly Powell, as Chief Executive Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, who is personally known to me, or who has produced _____ as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: [Signature]

Notary Name: _____
Notary Public - State of Florida

MORTGAGEE:

**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**

FOR ITS BOARD OF COUNTY COMMISSIONERS

Signed by:
JONATHAN BROWN
By _____
Jonathan B. Brown, Director
Dept. of Housing & Economic Development

Date: 10/24/2024

Approved as to Form and
Legal Sufficiency

Approved as to Terms and Conditions
Dept. of Housing and Economic Development

By: **Howard J. Falcon III**
Howard J. Falcon III
Chief Assistant County Attorney

Digitally signed by Howard J. Falcon III
DN: c=org, DC=pbccgov, OU=Enterprise
Users, CN=Howard J. Falcon III, E=HFalcon@pbcc.gov
I am approving this document
Date: 2024.10.24 13:33:08-04'00'
PDF Editor Version: 12.1.0

By: Sherry Howard
Sherry Howard
Deputy Director

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "**Agreement**"), entered into on May 31, 2024, by and between **Palm Beach County**, a political subdivision of the State of Florida, (hereinafter referred to as the "**County**" or the "**Lender**") and **Housing Partnership, Inc. d/b/a Community Partners of South Florida**, a Florida not-for-profit corporation, (the "**Borrower**").

1. RECITALS:

WHEREAS, the County has secured State Housing Initiatives Partnership (SHIP) Program funds from the State of Florida; and

WHEREAS, the County made \$4,000,000 in SHIP funds available for the acquisition of multifamily rental housing by not-for-profit organizations via a Notice of Funding Availability (NOFA) HED.2023.5; and

WHEREAS, on April 9, 2024, the County approved the award of a loan in the principal amount of up to \$1,867,500 (the "**Loan**") in SHIP funds to be made available to the Borrower subject to the execution of this Agreement; and

WHEREAS, the Borrower has entered into an agreement for purchase and sale to acquire title to two abutting multifamily rental apartment complex located at 1741 & 1747 4th Avenue North, Lake Worth Beach, FL 33460 (the "**Premises**"), which is more legally described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, the Borrower wishes to use the Loan to fund the acquisition of the Premises to provide affordable housing to income restricted households; and

WHEREAS, the Borrower has agreed that ten (10) units (the "**SHIP Assisted Units**") shall be restricted by the occupancy and affordability requirements as more fully set forth herein; and

WHEREAS, at closing the entire Loan amount will be disbursed to Title Guaranty of South Florida, Inc. ("**Escrow Agent**"), to be held in an escrow account (the "**Escrow**") for disbursement in accordance with the terms and conditions set forth herein;

WHEREAS, the Borrower and the County have negotiated the terms and conditions of, and wish to enter into this Agreement in order to set forth the terms and conditions for the disbursement of the Loan.

NOW, THEREFORE, in consideration of the Premises, and of the mutual covenants and agreements set forth below the receipt and sufficiency of which is hereby acknowledged, the Borrower and the County agree as follows:

2. OVERVIEW OF THE PROJECT AND GENERAL COMPLIANCE:

The SHIP funds allocated herein shall be used to acquire the Premises, which shall consist of ten (10) total rental units. There will be a mix of eight (8) one-bedroom units and two (2) two-bedroom units. Eight (8) of the ten (10) units shall be made available to households whose annual gross incomes, adjusted for family size, are at not more than eighty percent (80%) of the Area Median Income (hereinafter "**AMI**") for Palm Beach County as defined by the United

States Department of Housing and Urban Development, or any successor agency responsible for such definition (the "Low Income Household"), and the remaining two (2) units shall be made available to households whose annual gross incomes, adjusted for family size, are at not more than sixty percent (60%) of the AMI (the "Moderate Income Household) for a period of no less than fifty (50) years.

3. THE LOAN AND LOAN DISBURSEMENT REQUIREMENTS:

The County shall make the Loan to the Borrower in an amount not to exceed the principal amount of **\$1,867,500** upon the terms and conditions set forth herein, and at the rates and terms set forth in its Promissory Note (the "Promissory Note") and Mortgage and Security Agreement (the "Mortgage") which are attached hereto and made a part hereof as Exhibit B and Exhibit C, respectively.

The Borrower shall take the Loan comprised of SHIP funds and expressly agrees to comply with and to perform all of the terms and conditions of this Agreement, including all amendments thereto, the Promissory Note, the Mortgage, the Declaration of Restrictions and any other documents evidencing and securing Loan (collectively hereinafter referred to as the "Loan Documents"). The closing of the Loan, including the execution of the Promissory Note and Mortgage, shall occur at the offices of the County's Department of Housing & Economic Development (DHED) or such other mutually agreed upon site no later than **June 1, 2024**, unless extended by the County in its sole discretion.

At closing, the entire Loan amount will be disbursed to the Escrow Agent, to be held in Escrow for disbursement in accordance with the terms and conditions set forth herein. It is expressly understood that The Escrow Agent will disburse funds from the Escrow to the Borrower only upon written approval from the DHED's Director.

Any SHIP funds not disbursed from the Escrow to the Borrower by the date provided below shall be returned to the County and not be eligible for disbursement to the Borrower, and the County may reallocate such funds for other projects or needs, unless such date is extended by written amendment to this Agreement. Furthermore, the County shall not be obligated to replace unused or reallocated SHIP funds with funds from another source, and the County's right to reallocate such SHIP funds shall not be subject to the rights of any other lender or the terms of any subordination agreement.

Nothing in this Agreement shall obligate the Palm Beach County Board of County Commissioners to provide funding from the County's annual budget and appropriations, or from any other funding source, for any reason.

The Borrower recognizes and understands that by entering into this Agreement, the County wishes to further its provision of affordable rental housing to income-qualified renters in a timely manner. The Borrower also recognizes and understands that the Borrower's performance as established under this Agreement is critical to the County's efforts in the provision of affordable housing, compliance with SHIP requirements, and requirements for the use of SHIP funds. The Borrower agrees that **time is of the essence** in regard to the acquisition of the Premises (also referred to herein as "Project"). In recognition of the above, the Borrower shall implement the Project as follows:

- The Borrower shall have closed on the Loan as specified herein no later than June 1, 2024.
- The Borrower shall have drawn up to \$1,867,500 of the Loan to acquire the Premises by June 7, 2024.

If unforeseen circumstances occur that impact the Borrower's ability to meet the performance dates and require revisions thereof, the Borrower shall request, in writing, that the dates used as performance requirements listed above be revised/amended. The County Administrator, or DHED Director, may, at his/her sole discretion, revise/amend the performance dates via written notification to the Borrower. The completion date for all activities may be revised only by an amendment to this Agreement.

4. CONDITIONS PRECEDENT TO CLOSING:

(A) Conditions Precedent:

The conditions listed below are conditions precedent to the County's acceptance of the Mortgage documents and disbursement of funds and shall be complied with in form and substance satisfactory to the County prior to the closing:

1) Title Insurance:

- (a) Within thirty (30) days of the effective date hereof, Borrower shall deliver to County a title commitment issued by a title insurance company qualified to do business in the State of Florida and acceptable to County, agreeing to issue to County upon recording of the Mortgage a Lender's Title Insurance Policy in the amount of the Note secured by said Mortgage, subject only to the Permitted Exceptions listed on Exhibit E attached hereto and made a part hereof. Said commitment shall have attached to it copies of all exceptions referred to in the title commitment. The cost of said title commitment and policy and any premium therefor shall be borne by Borrower.
- (b) County shall have fifteen (15) days after receipt of the title insurance commitment in which to review the same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Borrower of its objections thereto and Borrower shall act to remove such exceptions, which exception shall be deemed to constitute title defects. The Borrower shall be entitled to thirty (30) days from the day of notification within which to cure such defects or make arrangements with the title insurer for the removal of any such objections from the commitment. If the defect shall not have been so cured or removed from the commitment by endorsement thereto within said thirty (30) day period, the County shall have the option of accepting title, as it then exists or terminating this Agreement, by giving written notice thereof to Borrower, in which event the parties shall be relieved of all further obligations hereunder.
- (c) The title insurance commitment shall be endorsed at closing to remove any and all requirements or pre-conditions to the issuance of a Lender's Title Insurance Policy without inclusion of any additional exceptions, and to delete any exceptions for: (1) any rights or claims or parties in possession not shown by the

public records; (2) encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the Premises; (3) unrecorded easements and claims of liens; (4) taxes for the year 2023 and all prior years; (5) matters arising or attaching subsequent to the effective date of the commitment but before the Mortgage is recorded in the Public Records.

- 2) Survey: Borrower shall, concurrent with the submission of the above mentioned title commitment, deliver to the County a current certified survey of the Premises, prepared by a surveyor acceptable to the County, showing the following:
 - (a) The location of the perimeter of the Premises by courses and distances and perimeter footings in place, and by reference to Township, Range, Section unless platted, in which case, reference shall be to Tract, or Lot and Block per Plat.
 - (b) The location of and the identification by reference to recording data of all easements, rights-of-way, conditions and restrictions on or appurtenant to the Premises.
 - (c) The location of all building setback lines.
 - (d) The lines of the streets abutting the Premises and the width thereof.
 - (e) All encroachments, and the extent thereof, in feet and inches upon the Premises.
 - (f) Flood zone certification.
 - (g) Any other notations required for the deletion of the survey exception from the Title Insurance Policy to be issued in accordance with Section 3(A)(i) above and any other requirements requested by the County.
 - (h) The survey shall be certified to: Palm Beach County, a political subdivision of the State of Florida.
- 3) Promissory Note: The Promissory Note, attached hereto as Exhibit B, shall be duly authorized, executed and delivered to the County;
- 4) Mortgage: The Mortgage, attached hereto as Exhibit C, shall be duly authorized, executed, acknowledged, delivered to the County, and when recorded, shall be a valid first mortgage lien on the Premises and on all fixtures and personal property owned by Borrower. The following conditions shall apply to the Mortgage:
 - (a) The Mortgage shall not be subject to any prepayment penalty.
 - (b) The Mortgage shall become immediately due and payable upon an unpermitted sale, transfer, refinancing of the Premises (excluding liens bonded off or insured over and excluding an immaterial condemnation of the Premises), or if fifty (50%) (aggregate) or more of the ownership changes to a non-affiliated entity, subject

to the rights granted under the Mortgage.

- (c) The Mortgage shall be non-assumable, unless the County has otherwise consented.
- 5) Mortgagor's Affidavit: An affidavit of Borrower shall be executed and delivered to the County as required by the title insurer as noted in Section 4(A)(1) above, certifying to all such facts as are required to delete the Standard Exceptions from the Lender's Title Insurance Policy and certifying that no liens exist on the Premises (except for liens bonded over or insured to the County's and title insurer's satisfaction allowing the removal of such liens from the title policy or any subsequent endorsement) except for taxes not yet due and payable and that no other parties are entitled to possession.
- 6) Company Documents: The Borrower shall deliver to the County the following documents:
- (a) The Articles of Incorporation of the Borrower and all amendments thereof, certified by the appropriate official of the State of Florida, together with certificates of such official to the effect that Borrower is in good standing therein.
- (b) Certified resolutions or equivalent of the Borrower authorizing the execution and delivery of this Agreement, the Mortgage, the Promissory Note, the Declaration of Restrictions and all other documents necessary or desirable, for the consummation of the transactions contemplated by this Agreement.
- 7) Flood Insurance: The Borrower shall deliver to the County evidence satisfactory to the County either that the Premises is not within a hazardous flood area as designated by the Department of Housing and Urban Development and any other governmental authority, or if the Premises is within such a hazardous area, that the Premises are covered by flood insurance supplied by the Federal Insurance Administration to the maximum amount available, all as provided in the Flood Disaster Protection Act of 1973, as amended, together with appropriate endorsements thereto providing for the County's interests in the same manner as the Builder's Risk Insurance, including without limitation that such insurance will not be canceled without 30 days' notice to the County. Borrower agrees that the County shall have the right to take any action necessary to continue said insurance in full force and effect including, but not limited to, paying premiums if Borrower fails to do so in accordance with the terms of the Agreement. Any funds disbursed to continue said policies in full force and effect shall be considered as disbursements hereunder and shall bear interest from the date of disbursement at the same rate as other disbursements and payment of said funds and interest shall be secured by the Mortgage. Satisfactory evidence of flood area designation shall be a certification from the Surveyor appearing on the survey drawing.
- 8) Opinion of Borrower's Counsel: The Borrower shall deliver to the County an opinion of counsel for Borrower and addressed to the County, such counsel to be reasonably satisfactory to the County, to the effect that:

- (a) This Agreement and all Loan Documents and any other documents required to be delivered hereunder have been duly authorized, executed and delivered and are valid, binding and enforceable in accordance with their terms subject to applicable bankruptcy, insolvency, and similar laws affecting rights of creditors.
- (b) That Borrower is a Florida non-profit corporation in good standing under the laws of the State of Florida and has all the necessary power and authority to undertake its obligations hereunder.
- (c) The execution and delivery of the Loan Documents, the performance by the Borrower of its obligations under the Loan Documents, and the exercise by the Borrower of the rights created by the Loan Documents do not violate any Federal, Florida, or local law, rule or regulation.
- (d) That the execution and delivery of the Loan Documents, the performance by the Borrower of its obligations under the Loan Documents, and the exercise by the Borrower of the rights created by the Loan Documents do not (1) violate the Borrower's Articles of Incorporation, or (2) to Counsel's knowledge, constitute a breach of or a default under any agreement or instrument to which the Borrower is a party or by which it or its assets are bound or result in the creation of a mortgage, security interest or other encumbrance upon the assets of the Borrower (except as set forth in the Loan Documents), or (3) to Counsel's knowledge, violate a judgment, decree or order of any court or administrative tribunal, which judgment, decree or order is binding on the Borrower or its assets.
- (e) That to counsel's knowledge, and based on a certificate to be provided by Borrower, there are no proceedings pending or threatened before any court or administrative agency which will materially adversely affect the financial condition or operation of Borrower or the Premises, including but not limited to bankruptcy, reorganization or insolvency proceeding or any other debtor-creditor proceedings under the Bankruptcy Code or any similar statute.
- (f) That the lien of the Mortgage is a valid first priority lien on the Premises and the security interest described in the Mortgage is a good and valid security interest.
- (g) Such other matters as the County may reasonably require.

(B) Expenses:

The Borrower shall have paid, or shall pay, all those fees and charges due and payable or ordered paid by the County as provided herein under Section 5 of this Agreement entitled Expenses.

(C) Other Documents:

The Borrower shall deliver to the County a copy of the purchase and sale agreement for the Premises, and such other documents and information as the County may reasonably require.

(D) Representations and Warranties:

The representations and warranties of Borrower as set forth in this Agreement and the Loan Documents are true and correct.

(E) Inability to Close Loan:

Either party may terminate this Agreement upon written notice to the other party if the contingencies to close the Loan or conditions precedent to closing will not be met by the date set herein for the closing of the Loan and the County does not agree, in its sole discretion, to extend the closing deadline.

5. EXPENSES:

The Borrower shall pay fees and charges incurred in the procuring and making of this Loan, if applicable, and other reasonable expenses incurred by the County related to the administration of the Loan, including but not limited to, taxes, assessments, water rates, sewer rates and other charges, liens and encumbrances upon the Premises, annual loan servicing, rental compliance monitoring fee, and administrative fee as applicable, and any other amounts necessary for the payment of the costs associated with the Project, or as otherwise enumerated in any other Loan Document; provided however, the aggregate loan servicing, rental compliance monitoring and administrative fees of the County shall not exceed \$2,500, annually.

6. USE OF LOAN FUNDS FOR ELIGIBLE ACQUISITION COSTS:

Eligible property acquisition expenses funded through this Agreement, subject to DHED approval, are those consistent with property acquisitions using SHIP funds. They include, but are not limited to: land costs, closing costs associated with this loan as they appear on the Settlement Statement, title insurance, settlement fees, real estate taxes, state documentary stamps, intangible taxes, wire and courier fees, appraisal costs and survey costs.

At the real estate closing on the Premises, the Borrower, upon the County's approval, may receive disbursement from the Escrow for eligible acquisition costs provided the Borrower has complied with the requirements of this Agreement in connection with such costs. Disbursement to, or on behalf of the Borrower, shall be made by wire transfer and coordinated with those persons associated with the real estate closing. The Borrower agrees that the County shall, in its sole discretion, determine the acceptability of the Borrower's costs for Escrow disbursement under this Agreement.

The requirements of this Section shall survive the early termination or expiration of the Agreement.

7. OCCUPANCY AND AFFORDABILITY REQUIREMENTS:

The Borrower expressly agrees to the following terms and conditions:

(A) Occupancy

All SHIP Assisted Units shall be leased for a period of fifty (50) years (the "Affordability Period"), which shall commence upon the date Borrower records the Mortgage in the Public Records of Palm Beach County, Florida.

(B) Affordability

Eight (8) of the SHIP Assisted Units shall be leased during the Affordability Period to Low Income Households, and the remaining two (2) units shall be leased to Moderate Income Households.

THE REQUIREMENTS AND RESTRICTIONS SET FORTH IN THIS SECTION 7, OCCUPANCY AND AFFORDABILITY REQUIREMENTS, SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT AND SHALL BE COVENANTS RUNNING WITH THE LAND FOR THE FIFTY (50) YEAR AFFORDABILITY PERIOD SET FORTH HEREIN, PURSUANT TO A RECORDED DECLARATION OF RESTRICTIONS ATTACHED HERETO AS EXHIBIT F, WHICH SHALL BE DULY AUTHORIZED BY BORROWER, EXECUTED, RECORDED IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, AND A COPY DELIVERED TO THE COUNTY.

8. SPECIAL PROVISIONS:

The Borrower expressly agrees to the following terms and conditions:

(A) Property Standards:

Borrower shall ensure that the Premises is in compliance with all applicable State and local codes, ordinances and zoning requirements. All SHIP Assisted Units must meet State or local residential and building codes, as applicable, or in the absence of a State or local building code, the International Residential Code or International Building Code (as applicable to the type of housing) of the International Code Council. All SHIP Assisted Units shall be in a reasonable habitable condition to mitigate the impact of potential disasters, such as hurricanes or flooding, in accordance with such governmental regulations. All SHIP Assisted Units must meet the applicable requirements and shall be maintained in compliance with all such State and local codes, ordinances and zoning requirements for the duration of the affordability period required by the Loan Documents. This requirement shall survive the expiration or earlier termination of this Agreement for five (5) years after the affordability period terminates.

(B) Nondiscrimination:

The Borrower warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression, or genetic information.

The Borrower has submitted to County a copy of its non-discrimination policy which is consistent with the above paragraph, as contained in Resolution R2014-1421, as amended, or in the alternative, if the Borrower does not have a written non-discrimination policy or one that conforms to the County's policy, it has acknowledged through a signed statement provided to County that the Borrower will conform to the County's non-discrimination policy as provided in Resolution R2014-1421, as amended.

Furthermore, Borrower shall not discriminate on the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information, in the use, or occupancy of any housing unit constructed on the Premises, nor shall any person on

the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information, be excluded from the benefits of, or be subjected to discrimination under any activity carried out by the performance of the terms contained herein.

(C) Tenant Records to be Maintained:

The Borrower shall, for each household that is rented as a SHIP Unit at the Premises, comply with the below requirements and maintain a file that, at minimum, contains the following:

(i) An application for lease, signed and dated by the applicant(s), identifying the household members that intend to occupy the apartment, the household characteristics, and the household income they have disclosed.

(ii) Source documentation evidencing the Borrower's verification of tenant's household income and a computation sheet demonstrating the Borrower's determination of the tenant's income eligibility to occupy the unit. Household income computation shall follow the HUD Section 8 method (24 CFR 5.609).

(iii) Documentation evidencing the Borrower's recertification of the tenant's household income at the time of all lease renewals to ensure continued income eligibility.

(iv) A copy of the HUD income levels in effect at the time the initial lease is signed and at the time of all lease renewals.

(v) A copy of each tenant's initial lease and all lease renewals and a computation sheet and supporting documentation for each demonstrating that the rent charged by the Borrower is an affordable rental rate as defined at s. 420.9071, Florida Statutes.

(vi) Should the Borrower elect to utilize criminal background information in the screening of prospective tenants or the retention/termination of tenants, the Borrower must develop and implement tenant selection policies, which comply with HUD guidance on the use of criminal background information.

Tenant selection/retention/termination shall not:

- Exclude persons from housing based on records of arrests not resulting in conviction;
- Exclude persons from housing based solely on conviction of any type, with the exception of those identified by HUD (methamphetamine production and registered sex offender); and
- Be utilized to intentionally discriminate against protected classes of persons.

Tenant selection/retention/termination shall:

- Serve a substantial, legitimate, and non-discriminatory interest of the housing provider;

- Distinguish between criminal conduct, which indicates a demonstrable risk to resident safety and/or property, and that which does not;
- Consider the nature, severity, and recency of the criminal offense;
- Consider relevant individualized evidence such as: circumstances surrounding the criminal conduct; the age of the individual at the time of the conduct; tenant history before and/or after the criminal conduct; and rehabilitation efforts; and
- Be applied equally among all classes of protected persons.

The Borrower shall adopt and submit to the County its written tenant selection/retention/termination policies and criteria, which shall:

- Limit the housing to very low and low income families;
- Be reasonably related to program eligibility and the applicant's ability to perform the obligations of the lease;
- Provide for the selection of tenants from a written waiting list in the chronological order of their application, insofar as is practicable; and
- Give prompt written notification to any rejected applicant of the grounds for any rejection.

(vii) Any other documentation evidencing the Borrower's compliance with this Agreement.

(D) Reporting Requirements:

(i) The Borrower shall submit to the County an **Annual Rent Roll** for all SHIP Assisted Units in the form provided as Exhibit D attached hereto and made a part hereof to this Agreement. The Borrower shall first submit the Annual Rent Roll on the first anniversary of the date of execution of the Mortgage at the closing of the Loan, and annually thereafter for the duration of the Affordability Period.

(E) Accessibility of SHIP Assisted Units:

The Borrower shall make a minimum of five percent (5%) of all SHIP Assisted Units, or at least one (1) unit, whichever is greater, accessible to persons with mobility impairments (where such units are on an accessible route and adaptable and otherwise in compliance with standards set forth in 24 CFR Part 8 and 28 CFR Parts 35 and 36, as applicable). Furthermore, the Borrower shall make an additional two percent (2%) of all SHIP Assisted Units, or at least one (1) unit, whichever is greater, accessible to persons with hearing or vision impairments. In addition, the Borrower shall assure that SHIP Assisted Units meet the design and construction requirements at 24 CFR 100.205, which implement the Fair Housing Act (42 U.S.C. 3601-3619).

9. AFFIRMATIVE MARKETING:

In furtherance of the County's commitment to non-discrimination and equal opportunity in housing, DHED has established policies and procedures to affirmatively market housing units produced through the use of these funds. These affirmative marketing procedures are implemented comprehensively for all housing programs through DHED and aim to effect greater participation of eligible persons without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression or genetic information.

The Borrower, in order to carry out the requirements and procedures of DHED's Affirmative Marketing Program, shall comply with the following procedures:

- (A) Use the Equal Opportunity logo or slogan in advertisements;
1. Solicit applications from persons in the housing market area who are not likely to apply for housing without special outreach. The Borrower may satisfy this requirement by posting a notice of vacancies in any or all of the following:
 - Community Organizations
 - Fair Housing Groups
 - Housing Counseling Agencies
 - Commercial Media
 - Employment Centers
 - Local Public Housing Authorities (PHA's) or Other Similar Agencies
 - Mobile Home Communities
 - Agencies for the disabled
 - Churches and other related organizations
 2. Borrower shall keep records of its efforts to affirmatively market units and the Borrower shall provide DHED copies of its records, including advertisements, minutes of meetings, income documentation, and census tract information, as applicable, as evidence of the Borrower's efforts.

The requirements of this Section shall survive the expiration of this Agreement.

10. REPRESENTATIONS AND WARRANTIES OF BORROWER:

The Borrower represents and warrants (which representations and warranties shall be deemed continuing) as follows:

- (A) Organization Status and Authority to Enter into Loan Documents:
The Borrower is a Florida non-profit corporation duly organized and validly existing in good standing under the laws of the State of Florida with full power and authority to consummate the transactions contemplated herein. The Borrower is duly authorized to borrow from County the principal sum of \$1,867,500 and execute all the Loan Documents. The Borrower has full power and authority to enter into the Loan Documents and consummate the transactions contemplated hereby, and the facts and matters expressed or implied in the opinions of its legal counsel are true and correct.

(B) Validity of Loan Documents:

The Loan Documents have been approved by those persons having proper authority, and are in all respects legal, valid, and binding according to their terms subject to applicable bankruptcy, insolvency and similar laws affecting rights of creditors.

(C) No Conflicting Transactions or Pending Litigation of Borrower:

The consummation of the transaction hereby contemplated and the performance of the obligations of Borrower under and by virtue of the Loan Documents will not result in any breach of, or constitute a default under, any other Agreement to which Borrower is a party or by which it may be bound or affected.

There are no actions, suits or proceedings pending before any court of law or equity, or any Administrative Board, or, threatened against or affecting it or the Premises, or, involving the validity or enforceability of the Mortgage, or of any of the Loan Documents.

(D) No Default:

There is no default on the part of the Borrower under this Agreement, the Promissory Note or the Mortgage, and no event has occurred and is continuing which with notice, or the passage of time, or either, would constitute a default under any provision thereof.

(E) Hazardous Waste:

To Borrower's knowledge, they are in compliance with all provisions of the federal Water Pollution Control Act, Comprehensive Environmental Response, Compensation and Liability ("Superfund") Act of 1980 and Solid Waste Disposal Act, Florida Statutes, Chapter 376, and other similar federal, state and local statute, ordinances or rules imposing liability on Borrower relating to the generation, storage, impoundment, disposal, discharge, treatment, release, seepage, emission, transportation or destruction of any sewage, garbage, effluent, asbestos or asbestos-containing materials, polychlorinated biphenyls (PCBs), toxic, hazardous or radioactive materials, petroleum products, pesticides, smoke, dust, or any other form of pollution as such laws are in effect as of the date of this Agreement and with any rules, regulations and order issued by any federal, state or local governmental body, agency or authority thereunder and with any orders or judgments of any courts of competent jurisdiction with respect thereto, and no assessment, notice of (primary or secondary) liability or notice of financial responsibility, or the amount thereof, or to impose civil penalties has been received by the Borrower. Borrower has paid any environmental excise taxes imposed pursuant to Sections 4611, 4661 or 4681 of the Internal Revenue Code of 1986, as from time to time amended.

(F) Filing and Payment of Taxes:

The Borrower has filed all Federal, State and local tax reports and returns required by any law or regulation to be filed by them, and have either duly paid all taxes, duties and charges indicated due on the basis of such returns and reports, or made adequate provisions for the payment thereof, and the assessment of any material amount of additional taxes in excess of those paid and reported is not reasonably expected.

11. ADDITIONAL COVENANTS OF BORROWER:

The Borrower covenants and agrees with the County as follows:

(A) Construction Liens:

The Borrower shall (i) allow no work or construction to be commenced on the Premises, or goods specially fabricated for incorporation therein, which has not been fully paid for prior to the recording of the Mortgage or which could constitute a lien on the Premises superior to the lien of the Mortgage, (ii) cause a certified copy of the Notice of Commencement to be posted as required by Chapter 713, Florida Statutes, as soon as possible after recording the Notice of Commencement, (iii) notify the County of any and all Notices to Borrower as Owner as that term is defined in Chapter 713, Florida Statutes, within five (5) days of receipt thereof, unless the County is designated as a party under the Notice of Commencement as a party to receive such Notice to Owner, and (iv) comply with all provisions of the Florida Construction Lien Law, including but not limited to, payment and notice provisions contained therein. The Borrower shall indemnify and hold the County harmless from the claims of any construction lien or equitable lien, and shall pay promptly upon demand any loss or losses which the County may incur as a result of the filing of any such lien, including the reasonable cost of defending same and the County's reasonable attorneys' fees in connection therewith.

The Borrower agrees, at its sole cost and expense, to have any construction lien or equitable lien which may be filed against the Premises or undisbursed funds of this Loan released, bonded or insured over within sixty (60) days of the date of filing same, time being of the essence. The County shall be under no obligation to make further disbursements while any such lien remains outstanding against the Premises. If Borrower fails, after demand, to cause said lien or liens to be released, bonded or insured over within the foregoing 60-day period, the County may take such steps as it deems necessary and any funds expended shall be charged to Borrower's Loan Account and shall bear interest as provided by the Loan Documents.

The Borrower hereby authorizes the County to demand, on Borrower's behalf, following written notice to Borrower, the statement of account referred to in Section 713.16(2) of the Florida Statutes, of any potential lienor filing a Notice to Owner. It is specifically understood and agreed, however, that the County's right to request such statements of account will in no way impose any obligation on the County to use such authority, and the exercise of such authority on one or more occasion shall not create or imply any obligation on the County to exercise such authority on subsequent occasions.

(B) No Transfer of Premises:

Except as specifically set forth in the Mortgage, or herein, the Premises or any part thereof shall not be sold, leased (except for tenant leases), conveyed, mortgaged or encumbered in any way without the prior written consent of the County, which consent shall not be unreasonably withheld or delayed, except as provided elsewhere herein or in the Mortgage. Notwithstanding the foregoing, Borrower may enter into utility easements or licenses.

(C) Compliance with Laws:

The Borrower will comply promptly with all federal, state and local laws, ordinances and

regulations relating to the leasing of the Premises, and will obtain and keep in good standing all necessary licenses, permits and approvals required or desirable.

(D) Brokerage Commissions:

The Borrower will not knowingly engage in any activity or enter into any relationship which will give rise to any loan or brokerage commission with regard to the Loan, and Borrower will indemnify and hold County harmless from the claims of any broker(s) arising by reason of the execution hereof or the consummation of the transactions contemplated hereby.

(E) Financial Statements to be Furnished:

The Borrower shall furnish to the County:

1. Upon the County's request, a complete and current financial statement of all assets and liabilities, contingent or otherwise, prepared in accordance with generally accepted accounting principles and verified by affidavit of Borrower and, at the request of the County, certified (in form satisfactory to the County) by an independent certified public accountant acceptable to the County.
2. Commencing with the report for the calendar year ending December 31, 2024, within one hundred eighty (180) days after the end of each fiscal year of Borrower, a balance sheet and statements of income, together with schedules, all compiled and presented by an independent accounting firm in accordance with standard and uniform accounting practices showing the financial condition of Borrower at the close of each year and the results of operations of Borrower during each year.
3. With the statements submitted under (ii) above, a certificate signed by the principal financial officer of Borrower to the effect that no Event of Default specified herein or in the Mortgage, nor any event which upon notice or lapse of time or both, would constitute such an Event of Default has occurred which has not been cured or otherwise waived in writing by the Lender.
4. Other information regarding the operations, business, affairs, and financial condition of Borrower as the County may reasonably request.

(F) Borrower to Maintain Bookkeeping System:

The Borrower shall, if required by the County, maintain a bookkeeping system for the Premises in form and content sufficient for the County to conduct reviews, inspections, certifications and reports required by this Agreement. The County shall have full (but confidential) access, to the extent allowed under the Public Records Law, at any reasonable time to the books, records and contracts pertaining to the Premises and Borrower; provided, however, that such information is not subject to any public records exemption asserted by Borrower.

(G) Insurance Proceeds:

The Borrower shall keep the Premises continually insured in an amount not less than the full insurable value of the Premises, which coverage shall insure the Premises against loss or damage by fire and by the perils covered by extended coverage and

against such other hazards as the County, in its reasonable discretion, shall from time to time reasonably require, for the benefit of the County. All such insurance at all times will be with an insurance company or companies in such amounts and with terms acceptable to the County, payable to the County, as its interest may appear, pursuant to a non-contributory mortgagee clause which shall be reasonably satisfactory to the County. Upon the issuance of such policies, Borrower will deliver to the County copies of receipts for the premiums paid thereon, certificates of insurance, and copies of such policies. In the event of a foreclosure or other transfer of title to the Premises in lieu of foreclosure, or by purchase at the foreclosure sale, all interest in any proceeds due in connection with any claims made under the policy(ies) (for events arising prior to the title transfer) shall pass to Lender, transferee or purchaser, as the case may be. Should a loss be incurred, equal to or in excess of fifty percent (50%) of the full insurable value of the Premises, then in such event, County and Borrower may jointly elect to use the proceeds for the reconstruction and repair of the Premises or, in the alternative, to apply the net proceeds to the payment of the indebtedness hereby secured, whether then due or not. Notwithstanding anything to the contrary contained herein, if there is no Event of Default that is continuing, Borrower shall have the right to use the insurance proceeds for the reconstruction of the Premises provided the Borrower can provide evidence to the County of sufficient funds from other sources available to effectively rebuild the Premises in compliance with the terms of this Agreement and the herein described County funding.

(H) Indebtedness:

With respect to the Premises, Borrower will not incur, create, assume or permit to exist any indebtedness superior to this Mortgage, except in the ordinary course of business constituting the deferred purchase price of any property or assets, or any indebtedness or liability evidenced by notes, bonds, debentures or similar obligations without the written approval of the County, which approval shall not be unreasonably withheld or delayed.

(I) Further Assurances and Preservation of Security:

The Borrower will do all acts and execute all documents for the better and more effective carrying out of the intent and purposes of this Agreement, as the County shall reasonably require from time to time, and will do such other acts necessary or desirable to preserve and protect the collateral at any time securing or intending to secure the Promissory Note, as the County may reasonably require.

(J) No Assignment:

The Borrower shall not assign this Agreement or any interest therein and any such assignment is void and of no effect.

12. MONITORING, RIGHT TO AUDIT, ACCESS TO RECORDS, AND INSPECTOR GENERAL:

All reports, plans, surveys, information, documents, maps, and other data produced, developed, prepared, assembled, or completed by the Borrower, if any, for the purpose of this Agreement shall be made available to the County by the Borrower at any time upon request by the County or DHED.

The Borrower agrees that DHED will carry out periodic monitoring and evaluation activities as determined necessary by DHED and that payment, disbursement, or the continuation of this Agreement is dependent upon satisfactory evaluation conclusions based on the terms of this Agreement. The Borrower agrees to furnish upon request to DHED, or the County's designees copies of transcriptions of such records and information as is determined necessary by DHED. The Borrower shall submit status reports required under this Agreement on forms approved by DHED to enable DHED to evaluate progress. The Borrower shall provide information as requested by DHED to enable DHED to complete reports required by the County or HUD. The Borrower shall allow DHED, or HUD to monitor the Borrower on site. Such visits may be scheduled or unscheduled as determined by DHED or HUD

The Borrower shall maintain adequate records to justify all charges, expenses, and costs incurred for the acquisition of the Premises for at least five (5) years after completion.

In any event, the Borrower shall keep this Agreement, all amendments to this Agreement, and all documents and records in connection with this Agreement and make them available to the County for on-site monitoring for at least five (5) years after expiration of this Agreement, except that if any litigation, claim, negotiation, audit, monitoring, inspection or other action has been started before the expiration of the required retention period, records in connection with the aforesaid shall be retained by the Borrower until completion of the action and resolution of all issues which arise from it, or until the end of the required period, whichever is later.

Palm Beach County has established the Office of Inspector General in Palm Beach County Code, Section 2-421 to 2-440, as may be amended. The Inspector General's authority includes but is not limited to, the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Borrower, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with Inspector General or interfering with or impeding any investigation shall be in violation of the above Code and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second-degree misdemeanor.

The Borrower shall comply with the audit requirements at 2 CFR Part 200, Subpart F.

13. INSPECTIONS:

The Borrower will permit the County, or its representatives, to enter upon the Premises during normal business hours, subject to the rights of tenants under their leases and applicable law, for purpose of inspecting the Premises upon consent of the Borrower which consent will not be unreasonably denied or delayed.

14. DEFAULT:

The following events, after expiration of any notice and cure period, shall be deemed Events of Default:

- (A) Mortgage:
If there is a default or event of default under the Mortgage which is not cured within any applicable cure period.

- (B) Bankruptcy:
If there is filed by or against Borrower a petition in bankruptcy or a petition for the appointment of a receiver or trustee of the property of Borrower, and any such petition not filed by Borrower is not dismissed within ninety (90) days of the date of filing, or if Borrower files a petition for reorganization under any of the provisions of the Bankruptcy Code or makes any assignment for the benefit of creditors or makes any insolvency assignment or is adjudicated insolvent by any court of competent jurisdiction.
- (C) Breach of Covenants, Warranties and Representations:
If any warranty or representation made by Borrower in this Agreement or in any other Loan Document shall at any time be false or misleading in any material respect when made, or if Borrower shall fail to keep, observe or perform any of the material terms, covenants, representations or warranties contained in this Agreement, the Promissory Note, the Mortgage, the Loan Documents, and any other document given in connection with the Loan, or is unwilling to meet its obligations (provided, that with respect to non-monetary defaults, the County shall give written notice to Borrower, who shall have thirty (30) days to cure, with additional time as may be required if the cure is diligently commenced but cannot be completed within said thirty (30) days and the County concurs, and provided that, with respect to monetary defaults, the County shall give written notice to Borrower, who shall have fifteen (15) days to cure).
- (D) Monetary Default:
If the Borrower shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Premise; in the payment of any utility charge, whether public or private; in the payment of any insurance premium; in the procurement of insurance coverage and delivery of the insurance policies required hereunder; then the County, shall give written notice to Borrower, who shall have thirty (30) days to cure, with additional time as may be required if the cure is diligently commenced but cannot be completed within said thirty (30) days and the County concurs, and provided that, with respect to monetary defaults, the County shall give written notice to Borrower, who shall have fifteen (15) days to cure).
- (E) Failure to Close:
If the Borrowers fail to close on the Loan by June 1, 2024, unless extended as provided under Section 3.
- (G) Failure to Use Loan Funds:
If the Borrower fails to draw up to \$1,867,500 of the Loan for acquisition of the Premises by June 7, 2024, unless extended as provided under Section 3 of the Agreement.

15. REMEDIES OF LENDER:

Upon the happening of an Event of Default, which default is not cured within any applicable cure or grace period, then the County may, at its option, upon thirty (30) days written notice to Borrower, exercise any one or more of the following remedies:

- (A) Cancellation of Agreement:
Cancel this Agreement.

- (B) Commencement of Legal or Equitable Action:
Commence an appropriate legal or equitable action to enforce performance of this Agreement.
- (C) Acceleration of Payment:
Accelerate the payment of the Promissory Note and any other sums secured by the Mortgage, and commence appropriate legal and equitable action to foreclose the Mortgage and collect all such amounts due the County.
- (D) Rights and Remedies:
Exercise any other rights or remedies the County may have under the Mortgage or other Loan Documents executed in connection with the Loan or which may be available under applicable law.

16. **GENERAL TERMS:**

The following shall be applicable throughout the period of this Agreement or thereafter as provided herein:

- (A) Rights of Third Parties:
No provision of this Agreement is intended to, or shall be construed to, create any third-party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or the Borrower.

All conditions of the County hereunder are imposed solely and exclusively for the benefit of the County and its successors and assigns, and no other person shall have standing to require satisfaction of such conditions or be entitled to assume that the County will make disbursements in the absence of strict compliance with any or all thereof, and no other person shall, under any circumstances, be deemed to be a beneficiary of this Agreement or the Loan Documents, any provisions of which may be freely waived in whole or in part by the County at any time if, in its sole discretion, it deems it desirable to do so.

- (B) Borrower is not the County's Agent:
Nothing in this Agreement, the Promissory Note, the Mortgage or any other Loan Document shall be construed to make the Borrower the County's agent for any purpose whatsoever, or the Borrower and the County partners, or joint or co-venturers, and the relationship of the parties shall, at all times, be that of debtor and creditor.
- (C) Public Entity Crimes:
As provided in F.S. 287.133, by entering into this Agreement or performing any work in furtherance hereof, the Borrower certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Dept. of Management Services within the thirty-six (36) months immediately preceding the date hereof. This notice is required by F.S. 287.133 (3)(a).

(D) Conflict of Interest:

The Borrower represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Chapter 112, Part III, Florida Statutes, and the Palm Beach County Code of Ethics. The Borrower further represents that no person having any such conflict of interest shall be employed for said performance of services.

The Borrower shall promptly notify the County's representative, in writing, by certified mail, of all potential conflicts of interest of any prospective business association, interest or other circumstance, which may influence or appear to influence the Borrower's judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the Borrower may undertake and request an opinion of the County as to whether the association, interest or circumstance would, in the opinion of the County, constitute a conflict of interest if entered into by the Borrower. The County agrees to notify the Borrower of its opinion by certified mail within thirty (30) days of receipt of notification by the Borrower. If, in the opinion of the County, the prospective business association, interest or circumstance would not constitute a conflict of interest by the Borrower, the County shall so state in the notification and the Borrower shall, at its option, enter into said association, interest or circumstance and it shall be deemed not in conflict of interest with respect to services provided to the County by the Borrower under the terms of this Agreement.

(E) Nondiscrimination:

Pursuant to Palm Beach County Resolution R-2014-1421, as may be amended, it is the policy of the County that the County **"shall not conduct business with nor appropriate any funds for any organization or entity that practices discrimination on the basis of race, color, national origin, religion, ancestry, sex, age, familial status, marital status, sexual orientation, gender identity and expression, disability, or genetic information."**

The Borrower warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression, or genetic information.

The Borrower has submitted to County a copy of its non-discrimination policy which is consistent with the above paragraph, as contained in Resolution R2014-1421, as amended, or in the alternative, if the Borrower does not have a written non-discrimination policy or one that conforms to the County's policy, it has acknowledged through a signed statement provided to County that the Borrower will conform to the County's non-discrimination policy as provided in Resolution R2014-1421, as amended.

Furthermore, Borrower shall not discriminate on the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information, in the use, or occupancy of any housing unit constructed on the Premises, nor shall any person on the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital

status, familial status, sexual orientation, gender identity or expression, or genetic information, be excluded from the benefits of, or be subjected to discrimination under any activity carried out by the performance of the terms contained herein.

(F) Public Records:

Notwithstanding anything contained herein, as provided under Section 119.0701, F.S., if the Borrower: (i) provides a service; and (ii) acts on behalf of the County as provided under Section 119.011(2) F.S., the Borrower shall comply with the requirements of Section 119.0701, Florida Statutes, as it may be amended from time to time. The Borrower is specifically required to:

1. Keep and maintain public records required by the County to perform services as provided under this Agreement.
2. Upon request from the County's Custodian of Public Records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law. The Borrower further agrees that all fees, charges and expenses shall be determined in accordance with Palm Beach County PPM CW-F-002, Fees Associated with Public Records Requests, as it may be amended or replaced from time to time.
3. Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement, if the Borrower does not transfer the records to the public agency.
4. All records required to be provided by Borrower pursuant to this Agreement stored electronically by the Borrower must be provided to the County, upon request of the County's Custodian of Public Records, in a format that is compatible with the information technology systems of the County, at no cost to the County.

Failure of the Borrower to comply with the requirements of this article shall be a material breach of this Agreement. The County shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. The Borrower acknowledges that it has familiarized itself with the requirements of Chapter 119, F.S., and other requirements of state law applicable to public records not specifically set forth herein.

IF THE BORROWER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE BORROWER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 NORTH OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL AT RECORDSREQUEST@PBCGOV.ORG OR BY TELEPHONE AT (561) 355-6680.

- (G) County Not Liable for Damage or Loss:
All inspections and other services rendered by or on behalf of the County pursuant to this Agreement shall be rendered solely for the protection and benefit of the County. Neither Borrower nor other third persons shall be entitled to claim any loss or damage against the County or against its agents or employees for failure to properly conduct inspections and other such services contemplated by this Agreement.
- (H) County Not Obligated to Insure Proper Disbursement of Funds to Third Parties:
Nothing contained in this Agreement, or any Loan Documents, shall impose upon the County any obligation to oversee the proper use or application of any disbursements and disbursements of funds made hereunder so long as disbursements are made to Borrower.
- (I) Indemnification from Third Party Claims:
The Borrower shall indemnify and hold County harmless from any liability, claims or losses resulting from the disbursement of the Loan proceeds to Borrower or from the condition of the Premises, whether arising during or after the term of the Loan, except any liability due to the gross negligence or willful misconduct of County.
- This provision shall survive the repayment of the Loan and shall continue in a full force and effect so long as the possibility of such liability, claims, or losses exists.
- (J) Rights of Subcontractors, Laborers, and Materialmen:
In no event shall this Agreement be construed to make the County, title company or agent of the County liable to Borrower's Contractor or any subcontractors, laborers, materialmen, craftsmen, or others for labor, materials, or services delivered to the Premises or goods specially fabricated for incorporation therein, or for debts or liens accruing or arising to such persons or parties against Borrower or Borrower's Contractor. It is understood and agreed that there is no relation of any type whatsoever, contractual or otherwise, whether express or implied, between the County and Borrower's Contractor, any materialman, subcontractor, craftsman, laborer or any other person or entity supplying any labor, materials or services to the Premises or specially fabricating goods to be incorporated therein. Except as otherwise specifically provided herein, no such person or entities are intended to be third party beneficiaries of this Agreement or any document or instrument related to the Loan, or to have any claim or claims in or to any undisbursed or retained Loan proceeds.
- (K) Evidence of Satisfaction of Conditions:
The County shall, at all times, be free to independently establish in good faith to its satisfaction, and in its absolute discretion, the existence or nonexistence of a fact or facts which are disclosed in documents or other evidence required by the terms of this Agreement.
- (L) Headings:
The headings of the sections, paragraphs and subdivisions of this Agreement are for the convenience of reference only, and shall not limit or otherwise affect any of the terms hereof.

- (M) Invalid Provisions to Affect No Others:
If performance of any provision hereof or any transaction related hereto is limited by law, then the obligation to be performed shall be reduced accordingly; and if any clause or provision herein contained operates or would prospectively operate to invalidate this Agreement in part, then the invalid part of said clause or provision only shall be held for naught, as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.
- (N) Application of Interest to Reduce Principal Sums Due:
In the event that any charge, interest or fee is above the maximum rate provided by law, then any excess amount over the lawful rate shall be applied by the County to reduce the principal sum of the Loan or any other amounts due the County hereunder.
- (O) Governing Law and Remedies:
This Agreement shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the Agreement will be held in a State court of competent jurisdiction located in Palm Beach County, Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.
- (P) Number and Gender:
Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the others and shall apply jointly and severally.
- (Q) Agreement:
The Borrower agrees to comply with all provisions of the following: (i) the Housing and Community Development Act of 1974, as amended; (ii) 2 C.F.R. Part 184 which establishes the Administration of Federal financial assistance, Administrative practice and procedure, Federal assistance programs; and (iii) 2 C.F.R. Parts 200 which establishes the uniform administrative requirements, cost principals and audit requirements for Federal awards, that are applicable to a recipient of funds through the SHIP program and that are required to be adhered to for this Loan, and such provisions are incorporated herein by reference and are made a part hereof. The Loan Documents constitute the entire understanding and agreement between the parties with respect the subject matter hereof, supersede all prior agreements, including commitment letters, and may not be modified or amended, except in writing and signed by all parties hereto.
- (R) Waiver:
If the County shall waive any provisions of the Loan Documents, or shall fail to enforce any of the conditions or provisions of this Agreement, such waiver shall not be deemed to be a continuing waiver and shall never be construed as such; and the County shall thereafter have the right to insist upon the enforcement of such conditions or provisions. Furthermore, no provision of this Agreement shall be amended, waived, modified, discharged or terminated, except by instrument in writing signed by the parties hereto.

(S) Notices to Borrower and County:

All notice from the Borrower to the County and the County to Borrower required or permitted by any provision of this Agreement shall be in writing and sent by registered or certified mail or overnight mail service (such as Federal Express) and addressed as follows:

TO LENDER: Palm Beach County
Department of Housing & Economic Development
100 Australian Avenue – Suite 500
West Palm Beach, FL 33406
Attn: Jonathan B. Brown, Director

WITH A COPY TO: Palm Beach County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401
Attn: Howard J. Falcon III, Chief Assistant County Attorney

TO BORROWER: Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation
2001 W Blue Heron Blvd.
Riviera Beach, FL 33404
Attn: Kelly Powell, Chief Executive Officer

WITH COPIES TO: Cohen Norris, et. al.
Attn: Peter R. Ray, Esq.
712 US Highway One, Suite 400
North Palm Beach, FL 33408

Notice given as hereinabove provided shall be deemed given on the date of its deposit in the United States Mail and, unless sooner received, shall be deemed received by the party to whom it is addressed on the third calendar day following the date on which said notice is deposited in the mail, or if an overnight mail service is used, on the date of delivery of the notice.

If either Party changes its mailing address, such change shall be communicated in writing to the other party within ten (10) days of such change.

(T) Submittals:

All information required to be submitted to the County shall be submitted to the County's Department of Housing & Economic Development, Attn: Jonathan Brown, Director, 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406.

(U) Successors and Assigns:

This Agreement shall inure to the benefit of and be binding on the parties hereto and their heirs, legal representatives, successors and assigns; but nothing herein shall authorize the assignment hereof by the Borrower.

- (V) Counterparts:
This Agreement may be executed in one or more counterparts, all of which shall constitute collectively but one and the same instrument.
- (W) Incorporation by Reference:
Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.
- (X) Waiver of Jury Trial:
THE BORROWER AND COUNTY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY ACTION, WHETHER ARISING IN CONTRACT OR TORT, BY STATUTE OR OTHERWISE, IN ANY WAY RELATED TO THIS LOAN OR GRANT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE COUNTY'S EXTENDING CREDIT TO BORROWER AND NO WAIVER OR LIMITATION OF THE COUNTY'S RIGHTS UNDER THIS PARAGRAPH SHALL BE EFFECTIVE UNLESS IN WRITING AND MANUALLY SIGNED ON THE COUNTY'S BEHALF.

17. FORCE MAJEURE:

Notwithstanding anything contained in this Agreement or the other Loan Documents to the contrary, no conduct or act or failure to act on the part of either Borrower or Lender or failure to perform any covenant, condition or provision of this Agreement on the part of either Borrower or Lender to be performed will constitute a default hereunder if such conduct or act or failure to act or perform was due to causes beyond the reasonable control of Borrower or Lender, as the case may be, and including any conduct or act or failure to act or perform caused by or resulting from an act of God or the public enemy, labor or material shortage, strike, lockout, other labor disputes or disturbances, riot or civil commotion, government action or inaction (including but not limited to full or partial governmental shutdowns or moratoria), fire or other casualty, or such other similar event including but not limited to, any of the foregoing resulting from a pandemic, epidemic, or public health emergency, including but not limited to the coronavirus commonly known and referred to as "COVID-19" ("Force Majeure"). Events of Force Majeure shall extend the period for the performance of the obligations for the period equal to the period(s) of any such delay(s).

18. EFFECTIVE DATE OF AGREEMENT:

This Agreement shall become effective only when signed by all parties and approved by the Palm Beach County Board of County Commissioners or its designee. The Effective Date shall be the date on which this Agreement is executed by Palm Beach County.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Borrower and the County have caused this Agreement to be executed on the dates set forth herein.

Signed, sealed and delivered in the presence of:

BORROWER:

HOUSING PARTNERSHIP, INC. D/B/A
COMMUNITY PARTNERS OF SOUTH FLORIDA,
a Florida not-for-profit corporation

Joannette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jeannette Salcedo
Print-Witness Name

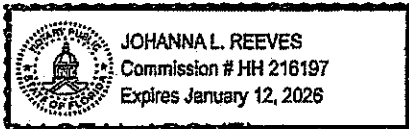
(AGENCY SEAL)

[Signature]
Witness Signature

Thomas L. Reeves
Print Witness Name

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [physical presence or [] online notarization, on 5/31/2024, by Kelly Powell, as Chief Executive Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, who is personally known to me, or who has produced as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: [Signature]
Notary Name: _____
Notary Public - State of Florida

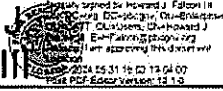
FOR ITS BOARD OF COUNTY COMMISSIONERS

By: Jonathan Brown
Jonathan B. Brown, Director
Dept. of Housing & Economic Development

Date: 5/31/24

Approved as to Form and
Legal Sufficiency

By: Howard J. Falcon III
Howard J. Falcon III
Chief Assistant County Attorney



Approved as to Terms and Conditions
Department of Housing and Economic
Development

By: Sherry Howard
Sherry Howard, Deputy Director

EXHIBIT A

LEGAL DESCRIPTION

Parcel 1:

A part of Lot 6, Block 33 of the Subdivision of the West One-Half of Section 21, Township 44S, Range 43E, being specifically described as follows:

From the Northeast corner of said Lot 6, run West along the North line of said Lot 6 a distance of 50 feet to the Point of Beginning; Thence, run Southerly, parallel to the East line of said Lot 6 a distance of 200.52 feet; thence, run Westerly a distance of 50 feet to the West line of said Lot 6, thence, run Northerly along said West line a distance of 200.54 feet to the Northwest corner of said Lot 6, thence, run Easterly along the North line of said Lot 6, a distance of 50 feet to the Point of Beginning.

The above parcel is according to the plat recorded in Plat Book 5, Page 12, of the Public Records of Palm Beach County, Florida.

Address: 1741 4th Ave N, Lake Worth, FL 33460
PCN: 38-43-44-21-02-033-0062

Parcel 2:

West Half (W 1/2) of Section 21, Township 44 South, Range 43 East, according to the Plat thereof recorded in Plat Book 5, Page 12, in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, for the Point of Beginning; thence run West along the North line of said Lot Six (6), a distance of fifty feet (50') to a point; thence run South a distance of 200.52 feet to a point; thence run East parallel to the North line of said Lot Six (6) a distance of fifty feet (50') to a point on the East line of said Lot Six (6); thence run North along the East line of said Lot Six (6) a distance of 200.50 feet to the Point of Beginning.

Address: 1747 4th Ave N, Lake Worth, FL 33460
PCN: 38-43-44-21-02-033-0061

EXHIBIT B

PROMISSORY NOTE

PROMISSORY NOTE

\$1,867,500

Lake Worth Beach, Florida
Date: May 31, 2024

FOR VALUE RECEIVED the undersigned **Housing Partnership, Inc. d/b/a Community Partners of South Florida**, a Florida not-for-profit corporation ("Maker"), promises to pay to the order of **PALM BEACH COUNTY**, a political subdivision of the State of Florida, together with any other holder hereof ("Holder"), at 301 North Olive Avenue, West Palm Beach, Florida 33401, or such other place as Holder may from time to time designate in writing, the principal sum of **One Million Eight Hundred Sixty Seven Thousand Five Hundred and 00/100 Dollars (\$1,867,500)** (the "Loan"), plus accrued interest, to be paid in lawful money of the United States of America, as follows:

- 1) The entire Loan is amortizing and this Note shall bear interest at a rate of **zero percent (0%) per annum** computed on the outstanding principal balance remaining unpaid from time to time on the basis of a 360-day year and the actual number of days elapsed.
- 2) Repayment hereunder shall occur as follows:
 - (a) Commencing on August 1, 2024, and on the 1st day of every month thereafter through August 1, 2039, payments of principal only on this Note shall be made to Holder out of available Net Cash Flow (as defined below) and shall be payable in 180 equal monthly installments of \$2,593.75 in lawful money of the United States.

Commencing on August 1, 2039, and on the 1st day of every month thereafter through August 1, 2054 (**Maturity Date**), payments of principal only on this Note shall be made to Holder out of available Net Cash Flow and shall be payable in 180 equal monthly installments of \$5,187.50 in lawful money of the United States.

All payments shall be made at the principal office of **PALM BEACH COUNTY, DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT** in West Palm Beach, Florida, or at such other places as shall be designated by the County.

The amount of Net Cash Flow available shall be certified annually by an independent Certified Public Accountant as provided below.

Maker shall have a fifteen (15) day grace period after the due date to make the required payment or provide written notification to Holder of its inability to make such payment due to insufficient Net Cash Flow.

- (b) Any monthly principal payments that are unpaid, in whole or in part due to insufficient Net Cash Flow, shall accrue without interest and be payable and due on the Maturity Date.
- (c) On the Maturity Date, the entire remaining principal amount included any deferred payments will become due and payable, and upon payment in full this Note shall be marked "cancelled" and returned to Maker.
- 3) Maker agrees to provide annually to Holder a certification of the ten (10) unit apartment complex (the "Development") income and expenses, and certified by an independent Certified Public Accountant acceptable to the County in its reasonable discretion, which shall be used by Holder to determine annual Net Cash Flow. Said certification shall be provided on January 1st of each calendar year.

Net Cash Flow means the cash flow from rental income and other income generated by the Development within a calendar year, less all reasonable expenses which shall include the management company's fee for providing professional customary management services for the Development on a day to day basis, including marketing, maintenance, leasing, compliance duties, management of budget, daily operations, and administrative expenses such as office supplies, postage/express mail, office equipment lease and repair (fax, copier, computers), telephone, internet, license, fees and permits, legal expenses, accounting and audit expenses, resident services, miscellaneous expenses. The following items shall be excluded from Development cash flow in determining Net Cash Flow, and shall not be considered as available for payment of the Holder's Loan: (i) refinancing and insurance proceeds, (ii) tax credit equity capital contributions, (iii) repairs and/or improvements to the Development and any other fees and cost incurred related to the operation and maintenance of the Development, and (iv) any other funding sources used to fund construction or rehabilitation of the Development.

- 4) This Note may be prepaid in whole or in part at any time, without penalty or premium. Any prepayment hereunder shall be applied first to unpaid costs of collection, servicing fees, and late charges, if any, and the balance, if any, to the principal balance. The restrictive covenants contained in the Mortgage shall survive if this Note is wholly prepaid prior to the expiration of the term of such covenants.
- 5) Upon acceleration, this Note shall bear interest at the maximum interest rate allowed by applicable law until paid in full.
- 6) Maker shall also pay Holder an annual Monitoring Fee. The Fee shall be in the amount of \$2,500 and shall be due commencing on January 1, 2025, and on or prior to every January 1 annually thereafter through the Maturity Date.

This Note is executed pursuant to the terms and conditions of that certain Loan Agreement May 31, 2024, between Maker, as Borrower, and Holder, as Lender, and is secured by a Mortgage and Security Agreement (the "Mortgage"), encumbering certain real property located in Palm Beach County, Florida. The foregoing and all other

agreements, instruments and documents delivered in connection therewith and herewith are collectively referred to as the "Loan Documents".

This Note has been executed and delivered in, and is to be governed by and construed under the laws of the State of Florida, as amended, except as modified by the laws and regulations of the United States of America.

Nothing herein contained, nor any transaction related thereto, shall be construed or so operate as to require the Maker to pay interest at a greater rate than is now lawful, or to make any payment, or to do any act contrary to law. Should any interest or other charges paid by the Maker, or parties liable for the payment of this Note, in connection with the Loan Documents result in the computation or earning of interest in excess of the maximum rate of interest that is legally permitted under applicable law, any and all such excess shall be and the same is hereby waived by the Holder, and any and all such excess shall be automatically credited against and in reduction of the balance due under this indebtedness, and the portion of said excess which exceeds the balance due under this indebtedness shall be paid by the Holder to the Maker.

Holder shall have the right to declare the total unpaid balance hereof to be immediately due and payable in advance of the Maturity Date upon the failure of Maker to pay when due any payment due hereunder; or upon the occurrence of an Event of Default pursuant to any other Loan Documents now or hereafter evidencing, securing or guarantying payment of this Note. Notwithstanding the foregoing, Holder shall not exercise any remedies hereunder prior to the expiration of any notice and cure period in the Loan Documents.

Any payment hereunder not paid when due (upon acceleration or otherwise) shall bear interest at the highest rate allowed by applicable law from the due date until paid.

Maker shall pay holder a late charge of five percent (5%) of any required payment which is not received by Holder when said payment is due pursuant to this Note. The parties agree that said charge is a fair and reasonable charge for the late payment and shall not be deemed a penalty.

Time is of the essence hereunder. In the event that this Note is collected through attorneys at law, or under advice therefrom, Maker agrees to pay all costs of collection including reasonable attorneys' fees, whether or not suit is brought, and whether incurred in connection with collection, trial, appeal, bankruptcy or other creditors proceedings or otherwise.

Acceptance of partial payments or payments marked "payment in full" or "in satisfaction" or words to similar effect shall not affect the duty of Maker to pay all obligations due hereunder, and shall not affect the right of Holder to pursue all remedies available to it under any Loan Documents.

The remedies of Holder shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of Holder. Any failure to exercise or forbearance in the exercise of any remedy, shall not be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by Holder and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing or

as constituting a course of dealing, nor shall it be construed as a bar to, or as a waiver or release of, any subsequent remedy as to a subsequent event.

Any notice to be given or to be served upon any party hereto in connection with this Note, whether required or otherwise, may be given in any manner permitted under the Loan Documents.

The term "other person liable for payment hereof" shall include any endorser, guarantor, surety or other person now or hereafter primarily or secondarily liable for the payment of this Note, whether by signing this or another loan document.

Whenever the context so requires, the neutral gender includes the feminine and/or masculine, as the case may be, and the singular number includes the plural, and the plural number includes the singular.

Maker and any other person liable for the payment hereof respectively, hereby (a) expressly waive any valuation and appraisal, presentment, notice of dishonor, protest, and diligence in collection; (b) consent that Holder may, from time to time and without notice to any of them or demand, (i) extend, rearrange, renew or postpone any or all payments, (ii) release, exchange, add to or substitute all or any part of the collateral for this Note, and/or (iii) release Maker (or any co-maker) or any other person liable for payment hereof, without in any way modifying, altering, releasing, affecting or limiting their respective liability or the lien of any security instrument; and (c) agree that Holder, in order to enforce payment of this Note against any of them, shall not be required first to institute any suit or to exhaust any of its remedies against Maker (or any co-maker) or against any other person liable for payment hereof or to attempt to realize on any collateral for this Note.

MAKER AND HOLDER WAIVE THEIR RIGHTS TO A TRIAL BY JURY IN ANY ACTION, WHETHER ARISING IN CONTRACT OR TORT, BY STATUTE OR OTHERWISE, IN ANY WAY RELATED TO THIS NOTE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER'S EXTENDING CREDIT TO MAKER AND NO WAIVER OR LIMITATION OF HOLDER'S RIGHTS UNDER THIS PARAGRAPH SHALL BE EFFECTIVE UNLESS IN WRITING AND MANUALLY SIGNED ON HOLDER'S BEHALF.

(SIGNATURE APPEAR ON NEXT PAGE)

IN WITNESS WHEREOF, Maker has executed this Note on the day and year first above written.

Signed, sealed and delivered in the presence of:

MAKER:

Witnesses:

HOUSING PARTNERSHIP, INC. D/B/A COMMUNITY PARTNERS OF SOUTH FLORIDA, a Florida not-for-profit corporation

Jennette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jennette Salcedo
Print Witness Name

(AGENCY SEAL)

Address: 712 US Hwy 1 #400

NPB, FL 33408
[Signature]
Witness Signature

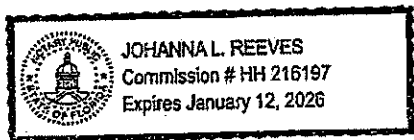
Johanna L Reeves
Print Witness Name

Address: 712 US Hwy One #400

NPB, FL 33408

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, on 5/31/2024, by Kelly Powell, as Chief Executive Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, who is personally known to me, or who has produced as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: [Signature]

Notary Name: [Signature]
Notary Public - State of Florida

EXHIBIT C

MORTGAGE AND SECURITY AGREEMENT

Prepared by and return to:
Department of Housing and Economic Development
Palm Beach County
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406
Attn: Jeffrey Bolton, Division Director

NOTE TO CLERK OF CIRCUIT COURT: THIS MORTGAGE IS GIVEN TO SECURE THE FINANCING OF HOUSING UNDER PART V OF CHAPTER 420 OF THE FLORIDA STATUTES AND IS EXEMPT FROM TAXATION PURSUANT TO SECTION 420.513, FLORIDA STATUTES.

MORTGAGE AND SECURITY AGREEMENT

THIS IS A MORTGAGE AND SECURITY AGREEMENT (this "Mortgage"), granted and executed on May 31, 2024, by **Housing Partnership, Inc. d/b/a Community Partners of South Florida**, a Florida not-for-profit corporation (the "Mortgagor") in favor of **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the "Mortgagee") (which term as used in every instance shall include the Mortgagee's successors and assigns).

WITNESSETH:

The Mortgagor is the owner of the premises described in Exhibit A attached hereto (hereinafter the "Premises") and made a part hereof. Mortgagee has this date loaned **One Million Eight Hundred Sixty Seven Thousand Five Hundred and 00/100 Dollars (\$1,867,500)** to Mortgagor and in connection therewith Mortgagor has this date executed and delivered to Mortgagee a Promissory Note, in the amount of \$1,867,500 (the "Note"). A true copy of the Note is annexed hereto as Exhibit B which forms a part hereof.

This Mortgage is given in accordance with that certain Loan Agreement between Mortgagor and Mortgagee executed on May 31, 2024. This Mortgage and Security Agreement, the Note, and the Loan Agreement, including any amendments thereto, and any other documents evidencing and securing the loan evidenced by the Note, shall hereinafter collectively be referred to as the "Loan Documents".

GRANTING CLAUSE

NOW, THEREFORE, the Mortgagor, in consideration of the premises and in order to secure payment of both the principal of, and the interest and any other sums payable on, the Note or this Mortgage, and the performance and observance of all the provisions hereof, and of the Loan Documents, hereby gives, leases, bargains, sells, warrants, aliens, remises, releases, conveys, assigns, transfers, mortgages, hypothecates, deposits, pledges, sets over and confirms unto the Mortgagee, all of the Mortgagor's estate, right, title and interest in, to and under any and all of the Premises, improvements (including improvements to be made hereafter), and fixtures located on the Premises, all of which are collectively referred to hereinafter as the "Mortgaged Property".

TOGETHER with all and singular the rights, interests and appurtenances whatsoever, in any

way belonging, relating or appertaining to any of the Premises hereinabove mentioned or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor including but not limited to all of Mortgagor's sewer capacity rights, and Mortgagor's rights under contracts, permits, licenses and all other documents and payments affecting the Premises, reserving only the right to the Mortgagor to collect the same so long as the Mortgagor is not in Default hereunder subject to applicable notice and cure provisions and so long as the same are not subjected to garnishment, levy, attachment, or lien.

TO HAVE AND TO HOLD the Mortgaged Property and all parts, rights, and appurtenances thereof, to the use, benefit and behalf of the Mortgagee, its successors and assigns in fee simple forever, and the Mortgagor covenants that the Mortgagor is lawfully seized and possessed of the Mortgaged Property in fee simple and has good right to convey the same, that the same are unencumbered excepting taxes accruing subsequent to 2023, and those certain exceptions appearing on the Mortgagee's Title Insurance Policy given in connection herewith and specifically approved by Mortgagee, and that the Mortgagor will warrant and defend the title thereto against the claims of all persons whomsoever, except as hereinafter expressly provided.

PROVIDED ALWAYS that if the Mortgagor shall pay unto the Mortgagee all sums required under the terms of the Note, which Note is in the original principal amount of **\$1,867,500** and has a maturity date of August 1, 2054 unless such maturity is accelerated as set forth in the Note, or this Mortgage, and shall comply with and abide by each and every one of the stipulations, agreements, conditions and covenants of the Loan Documents, then in such event this Mortgage and Security Agreement and the estate hereby created shall cease and be null and void.

The Mortgagor covenants with the Mortgagee as follows:

ARTICLE 1

1.1 Payments of Indebtedness:

The Mortgagor shall punctually pay the principal and interest and all other sums that become due pursuant to the Note at the time and place and in the manner specified in the Note, according to the true intent and meaning thereof, all in currency of the United States of America which at the time of such payment shall be legal tender for the payment of public and private debts.

1.2 Taxes, Liens and Other Charges.

(a) The Mortgagor, from time to time when the same shall become due and payable but in any event prior to delinquency, will pay and discharge all taxes of every kind and nature, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges and all other charges, whether of a like or different nature, imposed upon or assessed against the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property or arising in respect of the occupancy, use or possession thereof. This

requirement does not in any way preclude Mortgagor from contesting real or personal property taxes when appropriate. The Mortgagor will, upon the request of the Mortgagee, deliver to the Mortgagee copies of receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other charges imposed upon or assessed against the Mortgaged Property or the revenues, rents, issues, income or profits thereof.

(b) The Mortgagor shall pay or cause to be bonded off or insured over, from time to time when the same shall become due, all lawful claims and demands of contractors, mechanics, materialmen, laborers, and other persons or entities which, if unpaid, might result in or permit the creation of, a lien on Mortgaged Property or any part hereof, or on the revenues, rents, issues, income and profits arising therefrom whether such lien is or may become prior or remain inferior to the Mortgage and also, irrespective of the priority of such other lien(s). Mortgagor in general will do or cause to be done everything necessary so that the lien hereof shall be fully preserved, at the cost of the Mortgagor, without expense to the Mortgagee.

(c) The Mortgagor shall pay any taxes except income taxes imposed on the Mortgagee by reason of the Mortgagee's ownership of the Note or this Mortgage.

1.3 Insurance:

At any time while the Mortgaged Property is in the possession of the Mortgagor, the Mortgagor shall comply with the following requirements:

The Mortgagor will keep the Mortgaged Property continuously insured in an amount no less than its full insurable value which coverage shall insure the Mortgaged Property against loss or damage by fire and by the perils covered by extended coverage and against such other hazards, including flood if applicable, as the Mortgagee, in its reasonable discretion, shall from time to time require, for the benefit of the Mortgagee. All such insurance at all times will be in an insurance company or companies in such amounts and with terms reasonably acceptable to the Mortgagee, with loss, if any, payable to the Mortgagee as its interest may appear, pursuant to a non-contributory mortgagee clause which shall be satisfactory to the Mortgagee; and forthwith upon the issuance of such policies they will deliver to the Mortgagee copies of receipts for the premiums paid thereon and certificates of insurance and copies of such policies. In the event of a foreclosure or other transfer of title to the Property in lieu of foreclosure, or by purchase at the foreclosure sale, all interest in any proceeds due in connection with any claims made under the policy(ies) (for events arising prior to the title transfer) shall pass to Mortgagee, transferee or purchaser, as the case may be. The Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property jointly with the Mortgagor. Each insurance company is hereby authorized and directed to make payment for all such losses to the Mortgagor and the Mortgagee jointly. Unless Mortgagor and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby materially impaired. In order to determine whether restoration is economically feasible, Mortgagor must provide evidence to the Mortgagee that the Mortgagor has sufficient funds to completely restore or repair the Mortgaged Property in accordance with the Loan Agreement and the requirements

described therein. If such restoration or repair is not economically feasible or if the security of this Mortgage would be materially impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor.

1.4 Care of Premises:

At all times while the Premises are in the possession of the Mortgagor, the Mortgagor shall comply with the following requirements:

(a) The Mortgagor will keep the improvements now or hereafter erected on the Premises in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Premises or any part thereof.

(b) If the Premises or any part thereof is damaged by fire or any other cause, which damage exceeds Two Hundred Thousand Dollars (\$200,000), the Mortgagor will give immediate written notice of the same to the Mortgagee.

(c) The Mortgagee or its representative is hereby authorized to enter upon and inspect the Premises at any time during normal business hours upon reasonable advance notice to Mortgagor.

(d) The Mortgagor will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof. Mortgagee shall have the right to monitor the project and enforce the terms of all present and future laws, ordinances, rules and regulations of any governmental authority affecting the Premises or any part thereof.

(e) If all or any part of the Premises shall be damaged by fire or other casualty, the Mortgagor will, upon request of the Mortgagee, promptly restore the Premises to the substantial equivalent of its condition immediately prior to such damage, and if a part of the Premises shall be damaged through condemnation, the Mortgagor will, upon request of Mortgagee, promptly restore, repair or alter the remaining part of the Premises in a manner reasonably satisfactory to the Mortgagee.

Nothing contained herein shall, however, relieve the Mortgagor from its obligation to make payments under the Promissory Note in accordance with its terms.

1.5 Right to Enter Premises:

The Mortgagee, by any of its agents or representatives, shall have the right to inspect the Premises from time to time at any reasonable hour of the day. Should the Premises, or any part thereof, at any time require inspection, repair, care or attention of any kind or nature as determined by the Mortgagee in its reasonable discretion, the Mortgagee may, after written notice to the Mortgagor and Mortgagor's failure to remedy such issue within a reasonable period of time, enter or cause entry to be made upon the Premises and inspect, repair, protect, care for or maintain such property, as the Mortgagee may in its reasonable discretion deem necessary, and may pay all amounts of money therefor, as the Mortgagee may in its reasonable

discretion deem necessary, all of which amounts so paid by the Mortgagee, with interest thereon from the date of each such payment, at the rate, if any, provided in the Note, shall be payable by the Mortgagor to the Mortgagee on demand and shall be secured by this Mortgage.

1.6 Covenants Running With the Land:

The Mortgagor expressly agrees to the following terms and conditions:

(a) Use of Loan Funds and Related Dates:

The Mortgagor shall use the loan proceeds in the amount of **\$1,867,500** for the acquisition of the Premises, which consist of ten (10) rental units ("SHIP Assisted Units") as is more fully described in the Loan Agreement.

The Mortgagor shall be required to have drawn 100% of the Loan up to \$1,867,500 for the acquisition of the Premises by June 7, 2024.

(b) Occupancy and Affordability Requirements:

The Mortgagor shall cause all ten (10) SHIP Assisted Units to be occupied for a period of fifty (50) years commencing upon the date the Mortgage is recorded in the Public Records of Palm Beach County, Florida (the "Affordability Period") in accordance with the requirements set forth in the Loan Agreement. Eight (8) of the SHIP Assisted Units shall be occupied by households whose annual gross income, adjusted by family size, are at no more than eighty percent (80%) of the applicable area median income published by the U.S. Department of Housing and Urban Development for the West Palm Beach-Boca Raton Metropolitan Statistical Area (AMI), and the remaining two (2) units shall be occupied by households whose annual gross income, adjusted by family size, are at no more than sixty percent (60%) of the AMI.

THE REQUIREMENTS AND RESTRICTIONS SET FORTH IN THIS SECTION 1.6(b) SHALL BE COVENANTS RUNNING WITH THE LAND FOR THE TERM OF THIS MORTGAGE AND SECURITY AGREEMENT AND SHALL SURVIVE THE SATISFACTION OR EARLIER TERMINATION OF THIS MORTGAGE AND SECURITY AGREEMENT FOR THE DURATION OF THE AFFORDABILITY PERIOD (AS DEFINED ABOVE). AS PART OF THE CLOSING ON THIS LOAN, MORTGAGOR SHALL EXECUTE AND RECORD A DECLARATION OF RESTRICTIONS IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

1.7 Further Assurances; Modifications:

At any time, and from time to time, upon request by the Mortgagee, the Mortgagor will make, exercise and deliver or cause to be made, executed and delivered, to the Mortgagee, any and all other further instruments, certificates and other documents as may, in the reasonable opinion of the Mortgagee, be necessary or desirable in order to effectuate, complete, or perfect or to continue and preserve (i) the obligations of the Mortgagor under the Note, (ii) the security interest of this Mortgage, and (iii) the mortgage lien hereunder. Upon any Default, as defined below, by the Mortgagor pursuant to this Section or any other Section of this Mortgage, the Mortgagee may make, execute and record any and all such instruments, certificates and documents for and in the name of the Mortgagor and the Mortgagor hereby irrevocably appoints

the Mortgagee the agent and the attorney in fact of the Mortgagor so to do.

1.8 Expenses.

In addition to the expenses described in Section 2.6(b) hereof, the Mortgagor will pay or reimburse the Mortgagee for all reasonable attorney's fees, costs and expenses, including those in connection with appellate proceedings, incurred by the Mortgagee in any proceedings or in any action, legal proceeding or dispute of any kind which relate to or arise from the Mortgage or the interest created herein, or the Premises, including but not limited to foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property or any action to protect the security hereof; and any such reasonable amounts paid by the Mortgagee shall be secured by this Mortgage.

1.9 Estoppel Affidavits:

The Mortgagee, upon ten (10) days' prior written notice, shall furnish the Mortgagor a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any off-sets or defenses exist against such principal and interest. The written statement as referenced herein shall be provided by the County's Department of Housing and Economic Development (DHED) Director or his designee.

1.10 Subrogation:

The Mortgagee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the indebtedness secured hereby.

1.11 Performance by Mortgagee of Defaults by Mortgagor:

If the Mortgagor shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Premises; in the payment of any utility charge, whether public or private; in the payment of any insurance premium; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; in the performance of any covenant, term or condition of any leases affecting all or any part of the Premises; or in the performance or observance of any covenant, condition or term of this Mortgage; then the Mortgagee, at its option, following written notice to Mortgagor and Mortgagor's failure to perform or observe the same within the time set forth in Section 2.2(b), may perform or observe the same, and all reasonable payments made or costs incurred by the Mortgagee in connection therewith, shall be secured hereby and shall be, upon demand, immediately repaid by the Mortgagor to the Mortgagee with interest thereon at the maximum rate provided by law. The Mortgagee is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Mortgagor or any other person in possession holding under the Mortgagor.

1.12 Condemnation:

In the event of a condemnation (which term when used in the Mortgage shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), unless Mortgagor and Mortgagee otherwise agree in writing, condemnation awards

shall be applied to restoration or repair of the Premises, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby materially impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be materially impaired, the condemnation award shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. In the event of a condemnation, if an Event of Default shall exist hereunder, the Mortgagee shall be entitled to all compensation, awards, and other payments or relief thereof, and is hereby authorized at its option, to commence, appear in, and prosecute, in its own, or the Mortgagor's name, any action or proceeding relating to any condemnation, either to settle or compromise any claim in connection therewith; and all such compensation, awards, damages, claims, rights of action and proceeds, and the right thereto from any condemnation are hereby assigned by the Mortgagor to the Mortgagee. The Mortgagor agrees to execute such further assignment of any compensation, awards, damages, claims, rights of action and proceeds from a condemnation as the Mortgagee may require. Notwithstanding the foregoing, any condemnation for less than twenty percent (20%) of value of the Premises or any condemnation that will not render the Premises unusable shall not be affected by this section.

1.13 Environmental Representations:

(a) The Mortgagor covenants with the Mortgagee that to the best of Mortgagor's knowledge the Premises have not been used and will not be used in whole or in part for the storage of hazardous waste other than typical cleaning and maintenance supplies kept in accordance with all laws and regulations.

(b) To the best of Mortgagor's knowledge, no violation of any Federal, State or local environmental regulations now exists regarding the Mortgaged Property.

(c) Mortgagor shall give written notice to Mortgagee immediately upon Mortgagor's acquiring knowledge of the presence of any hazardous substances on the Mortgaged Property or of any hazardous substances contamination thereon, or of any notices received by Mortgagor that there are violations or potential violations of any environmental regulation laws, ordinances, rules or regulations existing on the Mortgaged Property.

ARTICLE 2

2.1 Due on Sale of the Premises or Further Encumbrance Clause:

In determining whether or not to make the loan secured hereby, Mortgagee examined the credit-worthiness of Mortgagor, found it acceptable and continues to rely upon the same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Mortgagor in owning and operating property such as the Mortgaged Property, found it acceptable and continues to rely upon same as the means of maintaining the value of the Mortgaged Property. Mortgagor was ably represented by a licensed attorney at law in the negotiation and documentation of the loan secured hereby and bargained at arm's length and without duress of any kind for all of the terms and conditions of the loan, including this provision. Mortgagor further recognizes that any secondary or junior financing placed upon the Premises (a) may divert funds which would otherwise be used to pay the Note secured hereby; (b) could result in acceleration and foreclosure by any such junior encumbrance which would force

Mortgagee to take measures and incur expenses to protect its security; and (c) could detract from the value of the Premises should Mortgagee exercise Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security both of repayment by Mortgagor and the value of the Mortgaged Property; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to charge default rate interest in the case of an uncured Event of Default; and (iv) keeping the Mortgaged Property free of subordinate financing liens, Mortgagor agrees that if this Section is deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein except as permitted under the Loan Agreement (whether voluntarily or by operation of law), and except as permitted under Section 2.3 herein, without the Mortgagee's prior written consent, which consent shall be granted by the County at its sole discretion, shall be an Event of Default hereunder. For the purpose of and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an Event of Default hereunder:

(a) Unless otherwise permitted by the Mortgagee as provided herein, any sale, conveyance, assignment or other transfer of or the grant of a security interest in, all or any part of the title to the Premises, other than easements or licenses necessary for the development and use of the improvements on the Premises; or

(b) Any new or additional liabilities secured by the Premises without the prior written consent of Mortgagee.

Any consent by the Mortgagee, or any waiver of an Event of Default, under this Section shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent Event of Default under this Section.

2.2 Events of Default:

Subject to available net cash flow as defined in the Note, an event of default ("Default") shall have occurred hereunder if:

(a) The Mortgagor shall fail to pay in full within fifteen (15) days from the date due and payable any installment of principal, interest, loan servicing and administrative fee, monitoring fee, late charges or escrow deposits as required by the Note, this Mortgage and otherwise; or

(b) The Mortgagor shall fail to duly observe on time any other covenant, condition or agreement of this Mortgage, the Note, the Loan Documents or of any other instrument evidencing, securing or executed in connection with the indebtedness secured hereby, and such failure continues for a period of thirty (30) days following written notice by the Mortgagee or such additional time as may be required, provided a cure is not timely commenced and diligently prosecuted; or

(c) Any warranties or representations made or agreed to be made in any of the Loan Documents shall be breached in any material manner by the Mortgagor or shall prove to be false or misleading in any material manner when made, and such breach is not cured within thirty (30) days following notice from Mortgagee; or

(d) Any lien for labor or material or otherwise shall be filed against the Mortgaged Property, and such lien is not canceled, removed, bonded over, insured against or transferred within sixty (60) days after notice of such lien; or

(e) A levy shall be made under any process on, or a receiver is appointed for, the Mortgaged Property; or

(f) The Mortgagor shall file a voluntary petition in bankruptcy, or any other petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation or similar relief for the Mortgagor under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtor; or

(g) The Mortgagor shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Mortgagor or of all or any part of the Mortgaged Property or of any or all of the rents, revenues, issues, earnings, profits or income thereof; or

(h) The Mortgagor shall make any general assignment for the benefit of creditors; or

(i) In any legal proceeding the Mortgagor shall be alleged to be insolvent or unable to pay the Mortgagor's debts as they become due and such legal proceeding is not dismissed within ninety (90) days of filing; or

(j) The Mortgagor breaches any covenant, representation, or warranty set forth in the Loan Agreement and the expiration of any applicable grace period, or an Event of Default occurs under the terms of the Loan Agreement or any of the other Loan Documents pertaining to the Note and Mortgage and remains uncured after the expiration of any applicable cure or grace period; or

(k) The Mortgagor shall default under any mortgage encumbering the Premises which default remains uncured after expiration of any applicable cure or grace period.

If any one or more of the defaults enumerated in paragraphs (a) through (k) occurs, then the Mortgagee may notify the Mortgagor of the specific facts which create the reasonable basis for its belief and may request the Mortgagor to provide satisfactory evidence to the Mortgagee that such default is not likely to occur or that Mortgagor has taken appropriate steps to cure the default if it should occur.

2.3 Assumption of Note and Special Conditions:

(a) The Note can be assumed upon sale or transfer of the Premises, provided: (i) the Mortgagor has obtained the consent of Mortgagee to such sale or transfer (which

Mortgagee agrees shall not be unreasonably withheld or delayed), (ii) all SHIP Assisted Units as defined under the Loan Agreement shall remain affordable to households whose incomes, adjusted for family size, are not more than sixty percent (60%) and eighty percent (80%) of AMI, for the remaining duration of the Affordability Period as also defined under the Loan Agreement (iii) and the sale or transfer is permitted under the terms of the Loan Agreement.

In the event the Note will not be assumed upon sale or transfer of the Mortgaged Property, all available proceeds of the sale or transfer shall be applied to pay the following items in order of priority:

- (1) Expenses of the sale;
- (2) All accrued but unpaid interest on the Note;
- (3) The outstanding principal under the Note;
- (4) This Mortgage debt in full, including fees.

(b) Except as set forth in Section 2.3(a) above, all of the principal and interest of the indebtedness secured hereby shall be due and payable upon sale or transfer of the Premises.

(c) The indebtedness secured hereby may be serviced by the Mortgagee or by a lending institution selected by Mortgagee.

(d) The discrimination provision of §420.516, Florida Statutes, shall apply to the loan secured hereby.

A violation of any of the above stated Special Conditions related to any assumptions as contained in this Section 2.3 by Mortgagor shall constitute a default hereunder.

2.4 Acceleration of Maturity:

- (a) If a Default shall have occurred hereunder and is not cured within applicable cure periods, then the whole unpaid principal sum of the indebtedness secured hereby with interest accrued thereon shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this Mortgage and of the Note secured hereby; and no omission on the part of the Mortgagee to exercise such option when entitled to do so shall be considered as a waiver of such right.
- (b) If a Default shall have occurred hereunder and is not cured within applicable cure periods, then the whole unpaid debt secured by this Mortgage, with all interest thereon, and all other amounts hereby secured shall, at the option of Mortgagee, become immediately due and payable, and may forthwith or at any time thereafter be collected by suit at law, foreclosure of or other proceeding upon this Mortgage or by any other proper, real or equitable procedure without declaration of such option and without notice.

2.5 Right of Lender to Enter and Take Possession:

(a) If any Default shall have occurred and be continuing beyond expiration of any applicable cure or grace period, the Mortgagor, upon demand of the Mortgagee, shall forthwith surrender to the Mortgagee the actual possession of the Premises and to the extent permitted by law, the Mortgagee may enter and take possession of the Premises and may exclude the Mortgagor and the Mortgagor's agents and employees wholly therefrom. In the event Mortgagee exercises its rights pursuant to this Section 2.5(a), the Mortgagee shall be deemed to be acting as agent of Mortgagor and not as owner of the Premises.

(b) For the purpose of carrying out the provisions of this Section 2.5, if any Default shall have occurred and be continuing beyond expiration of any applicable cure or grace period, the Mortgagor hereby constitutes and appoints the Mortgagee the true and lawful attorney in fact of the Mortgagor to do and perform, from time to time, any and all actions necessary and incidental to such purpose and does, by these presents, ratify and confirm any and all actions of said attorney in fact in the Premises.

(c) If Mortgagor cures all such Defaults, the Mortgagee shall surrender possession of the Premises to the Mortgagor, provided that the right of the Mortgagee to take possession, from time to time, pursuant to Section 2.5(a) shall exist if any subsequent default shall occur and be continuing.

2.6 Foreclosure and Appointment of a Receiver:

(a) In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication cost and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstract of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned shall become additional debt secured hereby and shall be immediately due and payable with interest thereon at the maximum rate provided by law, when paid or incurred by Mortgagee in connection with (i) any proceeding, including foreclosure, receivership, probate and bankruptcy proceedings, to which it shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage, or any indebtedness hereby secured, (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (iii) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

(b) Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such

appointment, pursuant to applicable law, may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit, and in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property during the whole of said period.

(c) If a Default shall have occurred hereunder and is not cured within applicable cure periods, Mortgagor shall deliver to Mortgagee at any time on its request, all agreements for deed, contracts, leases, abstracts, title insurance policies, muniments of title, surveys and other papers relating to the Premises, and in case of foreclosure thereof and failure to redeem, the same shall be delivered to and become the property of the person obtaining title to the Premises by reason of such foreclosure.

2.7 Discontinuance of Proceedings and Restoration of the Parties:

In case the Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by receiver, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adverse to the Mortgagee, then in every such case the Mortgagor and the Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of the Mortgagee shall continue as if no such proceeding had been taken.

2.8 Remedies Cumulative:

No right, power or remedy conferred upon or reserved by the Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.9 Stamp and Excise Tax:

If any additional documentary stamp or excise tax shall become applicable with respect to this Mortgage, the Note, any loan or credit extended hereunder, any security agreement, guaranty, the Loan Agreement or other document, the Mortgagor shall promptly pay such tax in full (including interest and penalties, if any) and subject to applicable law, shall indemnify and hold the Mortgagee harmless with respect thereto. The Mortgagor's liability under this Section will survive the repayment of indebtedness under the Note.

ARTICLE 3

3.1 Successors and Assigns Included in Parties:

Whenever in this Mortgage one of the parties hereto is named or referred to, the heirs, legal representatives, permitted successors and permitted assigns of such parties shall be included and all covenants and agreements contained in this indenture by or on behalf of the Mortgagor and by or on behalf of the Mortgagee shall bind and inure to the benefit of their respective heirs, legal representatives, successors and assigns, whether so expressed or not.

Provided, however, that the Mortgagor shall have no right to assign its obligations hereunder without the prior written consent of the Mortgagee as provided herein and in the Loan Documents.

3.2 Headings:

The headings of the sections, paragraphs and subdivisions of this Mortgage are for the convenience of reference only and shall not limit or otherwise affect any of the terms hereof.

3.3 Invalid Provisions to Affect No Others:

If fulfillment of any provision hereof or any transaction related hereto or to the Note, at the time performance of such provisions shall be due, shall involve transcending the limit of validity prescribed by law, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity; and if any clause or provision herein contained operates or would prospectively operate to invalidate this Mortgage in whole or in part, then such clause or provision only shall be held for naught, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect. Notwithstanding any provision contained herein, the total liability of Mortgagor for payment of interest, including service charges, penalties or any other fees shall not exceed the maximum amount of such interest permitted by applicable law to be charged, and if any payments by Mortgagor include interest in excess of the maximum amount permitted by applicable law to be charged, all excess amounts so paid shall be used to reduce the unpaid principal amount due pursuant hereto.

3.4 Number and Gender:

Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the other.

ARTICLE 4

4.1 Notices to Mortgagor and Mortgagee:

Any notice or other communication required or permitted to be given hereunder shall be sufficient if in writing and delivered in person, sent by United States Certified Mail, postage prepaid, or sent by an overnight mail service, (such as Fed Ex), to the parties being given such notice at the following addresses:

TO MORTGAGOR: Housing Partnership, Inc. d/b/a Community Partners of South
Florida, a Florida not-for-profit corporation
2001 W Blue Heron Blvd.
Riviera Beach, FL 33404

Attn: Kelly Powell, Chief Executive Officer

With copy to:

Cohen Norris, et. al.
Attn: Peter R. Ray, Esq.
712 US Highway One, Suite 400
North Palm Beach, FL 33408

TO MORTGAGEE:

Department of Housing and Economic Development
Palm Beach County
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406
Attn: Jonathan B. Brown, Director

With copy to:

County Attorney's Office
Palm Beach County
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401
Attn: Howard J. Falcon, III, Chief Assistant County Attorney

Any party may change said address by giving the other parties hereto notice of such change of address. Notice given as hereinabove provided shall be deemed given on the date of its deposit in the United States Mail and, unless sooner received, shall be deemed received by the party to whom it is addressed on the third calendar day following the date on which said notice is deposited in the mail, or if a courier system or overnight mail service is used, on the date of delivery of the notice.

ARTICLE 5

5.1 Future Advances:

It is agreed that this Mortgage shall also secure such future or additional advances as may be made by the Mortgagee at its option to the Mortgagor, or its successor in title, for any purpose, provided that all those advances are to be made within three (3) years from the date of this Mortgage, or within such lesser period of time as may be provided hereafter by law as a prerequisite for the sufficiency of actual notice or record notice of the optional future or additional advances as against the rights of creditors or subsequent purchasers for valuable consideration. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed twice the principal amount of the Note, plus interest, and any disbursements made for the payment of taxes, levies or insurance on the Mortgaged Property with interest on those disbursements.

If, pursuant to Florida Statutes Section 697.04, Mortgagor files a notice specifying the dollar limit beyond which future advances made pursuant to this Mortgage will not be secured by this Mortgage, then Mortgagor shall, within fifteen (15) days of day of filing such notice, notify Mortgagee and its counsel by certified mail pursuant to Section 4.1 of this Mortgage. In

addition, such a filing shall constitute a default hereunder.

5.2 Lien Priority:

The lien priority of this Mortgage shall not be affected by any changes in the Note or other Loan Documents including, but not limited to, an increase in the interest rate charged pursuant to the Note. Any parties acquiring an interest in the Premises subsequent to the date this Mortgage is recorded shall acquire such interest in the Premises with notice that Mortgagee may charge a default rate of interest in the event of an uncured Default, or with the consent of the Mortgagor, otherwise modify the Loan Documents and the Loan Documents, as modified, shall remain superior to the interest of any party in the Mortgaged Property acquired subsequent to the date this Mortgage is recorded.

5.3 Security Agreement:

This instrument also creates a security interest in any and all equipment and furnishings as are considered or determined to be personal property located at the Premises and owned by Mortgagor, together with all replacements, substitutions, additions, products and proceeds thereof, in favor of the Mortgagee under the Florida Uniform Commercial Code to secure payment of principal, interest and other amounts due Mortgagee now or hereafter secured hereby, and Mortgagee shall also have all the rights and remedies of a secured party under the Florida Uniform Commercial Code which shall be cumulative and in addition to all other rights and remedies of Mortgagee arising under the common law or any other laws of the State of Florida or any other jurisdiction.

5.4 Choice of Law:

This Mortgage is to be construed in all respects and enforced according to the laws of the State of Florida and venue shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

5.5 Binding Effect:

This Mortgage shall be binding upon and insure to the benefit of the Mortgagor and Mortgagee hereto, and their respective heirs, successors and assigns.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, Mortgagor has executed this Note on the day and year first above written.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

Witnesses:

HOUSING PARTNERSHIP, INC. D/B/A
COMMUNITY PARTNERS OF SOUTH FLORIDA, a
Florida not-for-profit corporation

Jeanette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jeanette Salcedo
Print Witness Name

(AGENCY SEAL)

Address: 712 US Hwy 1 #400

NPB, FL 33408
[Signature]
Witness Signature

Johanna L. Reeves
Print Witness Name

Address: 712 US Hwy One #400

NPB, FL 33408

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, on 5/31/2024, by Kelly Powell, as Chief Executive Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, who is personally known to me, or who has produced _____ as-identification and who did/did not take an oath.



Signature: [Signature]

Notary Name: _____
Notary Public - State of Florida

**EXHIBIT A
THE PREMISES**

LEGAL DESCRIPTION

Parcel 1:

A part of Lot 6, Block 33 of the Subdivision of the West One-Half of Section 21, Township 44S, Range 43E, being specifically described as follows:

From the Northeast corner of said Lot 6, run West along the North line of said Lot 6 a distance of 50 feet to the Point of Beginning; Thence, run Southerly, parallel to the East line of said Lot 6 a distance of 200.52 feet; thence, run Westerly a distance of 50 feet to the West line of said Lot 6, thence, run Northerly along said West line a distance of 200.54 feet to the Northwest corner of said Lot 6, thence, run Easterly along the North line of said Lot 6, a distance of 50 feet to the Point of Beginning.

The above parcel is according to the plat recorded in Plat Book 5, Page 12, of the Public Records of Palm Beach County, Florida.

Address: 1741 4th Ave N, Lake Worth, FL 33460
PCN: 38-43-44-21-02-033-0062

Parcel 2:

West Half (W 1/2) of Section 21, Township 44 South, Range 43 East, according to the Plat thereof recorded in Plat Book 5, Page 12, in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, for the Point of Beginning; thence run West along the North line of said Lot Six (6), a distance of fifty feet (50') to a point; thence run South a distance of 200.52 feet to a point; thence run East parallel to the North line of said Lot Six (6) a distance of fifty feet (50') to a point on the East line of said Lot Six (6); thence run North along the East line of said Lot Six (6) a distance of 200.50 feet to the Point of Beginning.

Address: 1747 4th Ave N, Lake Worth, FL 33460
PCN: 38-43-44-21-02-033-0061

EXHIBIT "D"

PALM BEACH COUNTY DEPARTMENT OF ECONOMIC SUSTAINABILITY
ANNUAL RENT ROLL

Project Name:	Housing Partnership (Acquisition)		
Report Period:	From _____, 20__	to _____, 20__	
Prepared By:			
Report Date:	_____, 20__	Page ____	of ____ Pages

Fill in the required information for each apartment or place a check mark where applicable.

Building Address:				
	Apt. No. ____	Apt. No. ____	Apt. No. ____	Apt. No. ____
Tenant Name:				
Lease start date:	/ /	/ /	/ /	/ /
Contract Rent:	\$	\$	\$	\$
Tenant Rent:	\$	\$	\$	\$
No. of bedrooms:				
No. of occupants:				
Date last income certified:	/ /	/ /	/ /	/ /
Annual income:	\$	\$	\$	\$
Household Income at 60% or <AMI	[]	[]	[]	[]
	Apt. No. ____	Apt. No. ____	Apt. No. ____	Apt. No. ____
Tenant Name:				
Lease start date:	/ /	/ /	/ /	/ /
Contract Rent:	\$	\$	\$	\$
Tenant Rent:	\$	\$	\$	\$
No. of bedrooms:				
No. of occupants:				
Date last income certified:	/ /	/ /	/ /	/ /
Annual income:	\$	\$	\$	\$
Household Income At 80% or <AMI	[]	[]	[]	[]

EXHIBIT E
PERMITTED EXCEPTIONS

All matters contained on the Plat of the Subdivision of the West Half Sec. 21 Tp. 44 R. 43, as recorded in Plat Book 5, Page 12, Public Records of Palm Beach County, Florida.

Reservations contained in Deed recorded in Deed Book 627, Page 488, Public Records of Palm Beach County, Florida.

EXHIBIT F

DECLARATION OF RESTRICTIONS

Prepared By and Return to:

Palm Beach County
Dept. of Housing & Economic Development
Contracts & Quality Control Section
100 Australian Avenue, Suite 500
West Palm Beach, Florida 33406
Attn: Jeffrey Bolton, Division Director

PCN: 38-43-44-21-02-033-0061 & 0062

DECLARATION OF RESTRICTIONS

The undersigned, Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, (hereinafter referred to as "Declarant", which term as used in every instance herein shall include Declarant's successors and assigns), for the property described below, in consideration of funding received from Palm Beach County, a political subdivision of the State of Florida (the "County"), does hereby grant to the County and impose the following restrictions against the subject property and any improvements thereon, hereinafter referred to as the "Property", and described as:

**Legal Description
(See attached Exhibit "A")**

1. These restrictions (the "Declaration") shall be deemed a covenant running with the land for a period of fifty (50) years commencing on _____, 2024 (the "Declaration Period") and are binding upon the undersigned, their heirs, executors, successors, and assigns. These restrictions apply to both the Property and to all improvements built upon Property. 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 connection with the acquisition of a multifamily rental apartment complex which consist of ten (10) rental units (the "SHIP Assisted Units"), Declarant received a loan in the amount of One Million Eight Hundred Sixty Seven Thousand Five Hundred and 00/100 Dollars (\$1,867,500) from the County, which is evidenced by that certain Promissory Note date May 31, 2024, and secured be that certain Mortgage and Security Agreement dated May 31, 2024, and which mortgage was recorded on _____, 2024, in Official Records Book _____, Page _____, of the Public Records of Palm Beach County, Florida.

3. Eight (8) of the SHIP Assisted Units are hereby restricted and may only be rented to households whose annual gross incomes, adjusted for family size, are at not more than eighty percent (80%) of the Area Median Income ("AMI") for Palm Beach County as defined by the United States Department of Housing and Urban Development, or any successor agency responsible for such definition (the "Low Income Household"), the

remaining two (2) units shall be restricted and may only be rented to households whose annual gross incomes, adjusted for family size, are at not more than sixty percent 60% of the AMI (the "Moderate Income Household").

4. The determination of any intended renter's qualification as a Low or Moderate Income Household shall be undertaken by the Declarant.

5. The SHIP Assisted Units shall be maintained in a state of repair which complies with all applicable housing and building codes, laws, rules and regulation, and all property taxes and assessments shall be paid prior to becoming delinquent.

6. The renting of SHIP Assisted Units on the Property shall comply with all federal, state and local Fair Housing laws.

7. No lien superior to this Declaration of Restrictions, shall be voluntarily created by the owner of record except with County's written prior consent, which may be granted or withheld in the County's sole discretion.

8. The County, as an intended beneficiary of this Declaration, may enforce the provisions of this Declaration by any remedy available by law or equity. 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.

9. The conditions and restrictions imposed by this Declaration shall constitute covenants running with the land for the Declaration Period and shall be binding upon and burden the Declarant and any party having or hereafter acquiring any right, title, or interest in or to all or any portions of the Property.

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

(REMAINDER OF PAGE INTENTIONAL LEFT BLANK)

Executed this 31st day of May, 2024.

SIGNED, SEALED, AND DELIVERED IN THE PRESENCE OF:

Witnesses:

HOUSING PARTNERSHIP, INC. D/B/A
COMMUNITY PARTNERS OF SOUTH
FLORIDA, a Florida not-for-profit corporation

Jeanette Salcedo
Witness Signature

By: [Signature]
Kelly Powell, Chief Executive Officer

Jeanette Salcedo
Print Witness Name

Address: 712 US Hwy 1 #400
NPB, FL 33408

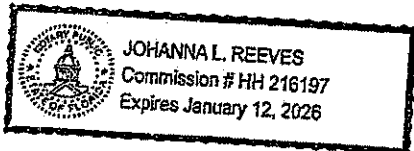
[Signature]
Witness Signature

Johanna L. Reeves
Print Witness Name

Address: 712 US Hwy 1 #400
NPB, FL 33408

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, on May 31, 2024, by Kelly Powell, as Chief Financial Officer of Housing Partnership, Inc. d/b/a Community Partners of South Florida, a Florida not-for-profit corporation, on behalf of corporation. She is personally known to me, or who has produced _____ as identification and who did/did not take an oath.



(NOTARY SEAL ABOVE)

Signature: [Signature]
Notary Name: _____
Notary Public - State of Florida

EXHIBIT "A"
To
Declaration of Restrictions

Legal Description

Parcel 1:

A part of Lot 6, Block 33 of the Subdivision of the West One-Half of Section 21, Township 44S, Range 43E, being specifically described as follows:

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Address: 1747 4th Ave N, Lake Worth, FL 33460
PCN: 38-43-44-21-02-033-0061