

CITY OF NORTH MIAMI
STATE HOUSING INITIATIVES PARTNERSHIP
HOMEOWNERSHIP AGREEMENT

THIS AGREEMENT is entered into this day of _____, by and between the following: the **CITY OF NORTH MIAMI** ("City"), a Florida municipal corporation, having its principal office at 776 NE 125 Street, North Miami, Florida 33161, and **Yolanda D. Jefferson**, ("Purchaser"), whose principal address is located at 1610 NW 135 Street, North Miami, FL 33167, who are attempting to purchase real property located within North Miami, Florida, more particularly and legally described as:

Lot 10, Block 14, SHEPHARD HEIGHTS, THIRD ADDITION, according to the Plat thereof, recorded in Plat Book 53, Page 33, of the Public Records of Miami-Dade County, Florida a/k/a, 1610 NW 135 Street, North Miami, Florida 33167 ("Subject Property")

IN THE CITY OF NORTH MIAMI, a Florida municipal corporation, having its principal office at 776 NE 125 Street, North Miami, Florida 33161, and Guaranteed Florida Title, Escrow & Abstract, Inc. ("Escrow Agent"), closing agent for the purchase transaction, whose offices are located at 1055 S. Federal Hwy., Hollywood, FL 33020, collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, the Florida Legislature created the State Housing Initiatives Partnership (SHIP) Program to provide funds to local governments for the creation of local housing partnerships, the expansion, production and preservation of affordable housing for very-low, low and moderate income persons, and for the increase in housing-related employment; and

WHEREAS, the City has established a Local Housing Assistance Program ("Program") to provide assistance to eligible homeowners within the City for the purpose of purchasing property ("Project"), in accordance with the SHIP Program specifically described in Chapter 420, Florida Statutes and Chapter 67-37, Florida Administrative Code; and

WHEREAS, the Purchaser(s) and Escrow Agent have agreed to the Purchase in accordance with Program specifications; and

WHEREAS, this Agreement is entered into after compliance by the Parties with all applicable provisions of federal, state, and local laws, statutes, rules and regulations.

NOW, THEREFORE, in consideration of the mutual promises and the funds that the City will release, which is acknowledged by the Parties, the Parties agree as follows:

1. SHIP funds in the amount of **Forty Thousand Dollars** and 00/100 Cents (**\$40,000.00**) are being utilized in this real estate transaction for the purpose of purchasing the subject property.
2. The Purchase and Sale Agreement and other documents related to the real estate transaction ("Contract Documents"), attached as Composite Exhibit "A", represent the rights and responsibilities of the Parties under the Program, and that the Parties agree to abide by and comply with their roles and responsibilities.
3. In cases of disagreement or ambiguity, the City shall decide all questions, difficulties, and disputes of whatever nature that may arise under or by reason of this Agreement. The City's decision on all questions and disputes shall be final.
4. The real estate transaction shall be conducted in accordance with any and all applicable codes, ordinances and statutes of the City of North Miami, Miami-Dade County and the State of Florida.
5. The Purchaser(s) agrees to maintain the property in good condition after the purchase is completed. If the property is located in a Federal Emergency Management Act 100-year flood plain zone, the Purchaser(s) must have an active flood insurance policy.
6. The Parties acknowledge and agree that the funding provided by the City derives from SHIP Program funds appropriated to the City by the Florida Department of Community Affairs for the uses and purposes referred to in this Agreement.
7. The Purchaser(s) acknowledges and represents that the Seller, Real Estate Broker/Agent, Escrow Agent and third party financing entity, if any, have been informed that the funds provided by the City derive from the SHIP Program and that the funds shall be secured by a non-interest bearing Note and a Purchase Money Second Mortgage, which shall have priority over all other encumbrances, except a Purchase Money First Mortgage. The Parties agree that the indebtedness shall be partially forgiven in the amount of **Five Thousand Seven Hundred Fourteen Dollars and 28/100 Cents (\$5,714.28)** each year over a seven (7) - year term until fully forgiven.
8. The Purchaser(s) and Escrow Agent understand and agree, and acknowledge and represent that the Seller, Real Estate Broker/Agent and third party financing entity, if any, have been informed, that should the real estate transaction not be completed or the subject property not be purchased by Purchaser(s), for whatever reason, funds provided by the City shall be returned in full despite any other contractual obligations.
9. The Purchaser(s) acknowledges and agrees to continually occupy the property as their primary residence for at least seven (7) years following this Agreement's execution.

10. If any interest in the property is sold, conveyed or transferred, or the Note and Mortgage created by this Agreement is subordinated, whether voluntarily or involuntarily, including bankruptcy or foreclosure, within seven (7) years of this Agreement's execution, such an event shall be considered a default. The indebtedness shall become payable at a rate of four percent (4%) simple interest per year on the unpaid principal amount. Any person or entity, who, subsequent to the execution of this Agreement, purchases or receives any interest in the subject property, shall be bound by the terms and conditions of this Agreement and shall execute any and all documents required by the City.
11. The foregoing restrictions shall be considered and construed as restrictions running with the land, and the same shall bind all successors, assigns and persons claiming ownership of all or any portion of the subject property for a period of seven (7) years from the date this Agreement is recorded.
12. The City may seek civil action and penalties including court costs, attorney's fees and reasonable administrative expenses should Purchaser(s) or Escrow Agent fails to comply with the foregoing covenants and restrictions.
13. The City may, periodically, inspect the real property for the purpose of assuring compliance with this Agreement.
14. Purchaser(s) and Escrow Agent shall not release or amend this Agreement without the prior written consent of the City.
15. The City shall provide the funding for the real estate transaction as described in Exhibit "B". Once the funding is provided, the City shall be automatically discharged from any and all obligations, liabilities and commitments to Purchaser(s) or any third person or entity.
16. The City desires to enter into this Agreement only if, by so doing the City can place a limit on its liability for any cause of action arising out of this Agreement, so that its liability never exceeds **Forty Thousand and 00/100 Cents (\$40,000.00)**. Purchaser(s) and Escrow Agent express their willingness to enter into this Agreement with recovery from the City for any action arising out of this Agreement to be limited to the total amount of **Forty Thousand Dollars and 00/100 Cents (\$40,000.00)**. Accordingly, and notwithstanding any other term or condition of this Agreement, the Purchaser(s) and the Escrow Agent agree that the City shall not be liable to the Purchaser(s) nor to the Escrow Agent for any cause of action arising out of this Agreement in an amount in excess of **Forty Thousand Dollars and 00/100 Cents (\$40,000.00)**. Nothing contained in this paragraph or elsewhere in this Agreement is in any way intended to be a waiver of the limitation placed on the City's liability as set forth in Section 768.28, Florida Statutes.

17. Purchaser(s) and Escrow Agent shall hold harmless, indemnify and defend the City, its officers and employees from any and all obligations, liabilities, actions, claims, causes of action, suits or demands arising or accruing by virtue of this Agreement.
18. Purchaser(s) and Escrow Agent shall not assign any interest in this Agreement.
19. In the event of the Purchaser(s) or Escrow Agent's default, the City may mail a notice of default to Purchaser(s) and Escrow Agent. If the default is not fully and satisfactorily cured within thirty (30) calendar days of the mailing of the notice of default, the City may cancel and terminate this Agreement without liability to any other party to this Agreement.
20. In the event of the Purchaser(s) or Escrow Agent's default, the City shall additionally be entitled to bring any and all legal and/or equitable actions in Miami Dade County, Florida, in order to enforce the City's right and remedies against the defaulting party. The City shall be entitled to recover all costs of such actions including a reasonable attorney's fee, at trial and appellate levels, to the extent allowed by law.
21. A default shall include but not be limited to the following acts or events of the Purchaser(s), Escrow Agent and their agents, servants, or employees:
 - a. Failure to comply with any and all applicable building, fire, life safety, housing or zoning law, rule, regulation or code.
 - b. Default by Purchaser(s) or Escrow Agent on any of the terms and conditions of the note, mortgage or other document executed in connection with this real estate transaction.
 - c. Insolvency or bankruptcy by the Purchaser(s) or Escrow Agent.
22. This Agreement shall be governed by the laws of Florida, and venue shall be in Miami-Dade County, Florida.
23. The Purchaser(s) and Escrow Agent shall comply with all applicable uniform administrative requirements as described in Chapter 420, Florida Statutes and chapter 67-37, Florida Administrative Code.
24. Notices and Demands: All notices, demands, correspondence and communications between the Parties shall be deemed sufficiently if dispatched by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to the City: City of North Miami
 776 NE 125 Street
 North Miami, Florida 33161
 Attn: City Manager

With copies to: City of North Miami
776 NE 125 Street
North Miami, Florida 33161
Attn: City Attorney &
Attn: Housing & Social Services Department

If to Escrow Agent: Guaranteed Florida Title, Escrow & Abstract, Inc
1055 S. Federal Hwy
Hollywood, Florida 33020

If to Purchaser(s): Yolanda D. Jefferson
1610 NW 135 Street
North Miami, Florida 33167

or to such address and to the attention of such other person as the Parties may from time to time designate by written notice to the other.

25. It is understood and agreed that all Parties, personal representatives, executors, successors and assigns are bound by the terms, conditions and covenants of this Agreement.
26. Any amendments, alterations or modifications to this Agreement will be valid when they have been reduced to writing and signed by the Parties.
27. No waiver or breach of any provision of this Agreement shall constitute a waiver of any subsequent breach of the same or any other provision, and no waiver shall be effective unless made in writing.
28. Should any provision, paragraphs, sentences, words or phrases contained in the Agreement be determined by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under the laws of the State of Florida or the City of North Miami, such provisions, paragraphs, sentences, words or phrases shall be deemed modified to the extent necessary in order to conform with such laws; or, if not modifiable to conform with such laws, then same shall be deemed severable, and in either event, the remaining terms and provisions of this Agreement shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date on which the last of the Parties initials or signs.

Witness

Date:_____

Yolanda D. Jefferson, Purchaser

Date:_____

TITLE COMPANY

Witness

Date:_____

By:_____
(Signature)

Print Name

Date:_____

APPROVED BY:

Alberte Bazile, MBA
Housing & Social Services, Director

Date:_____

ATTEST:

City of North Miami, a FLORIDA
municipal Corporation, "**City**":

Vanessa Joseph, Esq., City Clerk

Anna-Bo Emmanuel, Esq, FRA-RA
Interim City Manager

City Clerk Date Signed

Interim City Manager Date Signed

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Jeff P. H. Cazeau, Esq., City Attorney

City Attorney Date Signed

EXHIBIT A

PURCHASE AGREEMENT AND RELATED DOCUMENTS

EXHIBIT B

The City, upon receipt of the Purchase and Sale Agreements and other related documents and its final approval of the Purchaser's SHIP Application, shall provide funds in the form of a check made payable to the Purchaser and Escrow Agent or a bank wire transfer to the Escrow Agent on behalf of the Purchaser. The City shall deliver to the Escrow Agent the original mortgage and note for recording, and the Escrow Agent shall provide the City with the original recorded mortgage and note and a copy of any and all other recorded instruments related to this real estate transaction.

If there is a first purchase money mortgage and note to be recorded pursuant to this real estate purchase, the Escrow/Closing Agent shall consecutively record the City's original mortgage and note with the first mortgage and note.

The City's mortgage and note shall not be considered subordinate to any second mortgage or other encumbrance. If the City's mortgage and note are attempted to be subordinated to a second mortgage or other encumbrance, funds will be withheld.

This instrument prepared by:
Office of the City Attorney
Jeff P. H. Cazeau, Esq.
City of North Miami
776 NE 125 Street
North Miami, FL 33161

DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant ("Restrictive Covenant") is made and entered into this day of _____, by **Yolanda D. Jefferson**, ("Owner"), the owner of the subject property, in favor of the **City of North Miami, Florida** ("City"), a municipal corporation of the State of Florida.

RECITALS

WHEREAS, the undersigned is the fee simple Owner(s) of the following described property ("Property") subject to the provisions, covenants, and restrictions contained herein:

Street Address: 1610 NW 135 Street, North Miami, FL 33167

Legal Description: Lot 10, Block 14, SHEPHARD HEIGHTS, THIRD ADDITION, according to the Plat thereof, recorded in Plat Book 53, Page 33, of the Public Records of Dade County, Florida

Folio Number: 06-2126-006-1060

WHEREAS, the City, as a condition for awarding grant funds through the State Housing Initiatives Partnership ("SHIP") Program ("Program") for the purchase of the Property, is required to record in the Public Records this Restrictive Covenant.

WHEREAS, SHIP Program Guidelines require properties who participate in the Program to be subject to an affordability period.

NOW THEREFORE, the Owner(s) agrees and covenants to restrict the use of the Property in the following manner:

1. The recitals set forth in the preamble are adopted by reference and incorporated in this Restrictive Covenant.
2. The Owner(s) covenants and agrees that for a period of seven (7) years ("Affordability Period") following the date that this Restrictive Covenant has been executed by the Owner(s), the Property shall continue to be the principal residence of the Owner(s) and the property is maintained in a condition satisfactory to the City, unless fee simple ownership of the Property has been conveyed consistent with the requirements of this Restrictive Covenant.
3. That during the Affordability Period fee simple title to the Property may be conveyed only to a person or persons who will use the Property as their principal residence and who meet the income guidelines as defined by regulations of the United States Department of Housing and Urban Development ("HUD").
4. The restrictions contained within this Restrictive Covenant shall terminate upon occurrence of any of the following termination events: sale of the property, rental of the property, foreclosure, transfer in lieu of foreclosure or abandonment, the Owner(s) reacquire an ownership interest in the Property following the termination event.

5. The covenants and restrictions incorporated in this Restrictive Covenant shall be considered and construed as covenants and restrictions running with the land.

6. This Restrictive Covenant shall remain in full force and effect and shall be binding upon the Owner(s), its successors and assigns, and all subsequent owners of the Property for a period of seven (7) years from the date this Restrictive Covenant is recorded.

7. The Owner(s) hereby acknowledges and agrees that the City is a beneficiary of this Restrictive Covenant, and the Owner(s) shall not release or amend this Restrictive Covenant without the prior written consent of the City.

8. Any and all requirements of the laws of the State of Florida that must be satisfied in order for the provisions of this Restrictive Covenant to constitute a deed restriction and covenant running with the land shall be satisfied in full, and any requirements or privileges of estate are intended to be satisfied, or in the alternate, an equitable servitude has been created to insure that these restrictions run with the land. For the term of this Restrictive Covenant, each and every contract, deed, or other instrument hereafter executed conveying the Property or portion thereof shall expressly provide that such conveyance is subject to this Restrictive Covenant, provided, however, that the covenants contained herein shall survive and be effective regardless of whether such contract, deed, or other instrument hereafter executed conveying the Property or portion thereof provides that such conveyance is subject to this Restrictive Covenant.

IN WITNESS WHEREOF, the Owner(s) has executed this Declaration of Restrictive Covenant on the day and year indicated by the notary public (below).

WITNESS:

Signature of Owner

Legibly print name

Legibly print name

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by the Owner identified above who is either personally known to me or who produced a satisfactory documentary evidence verifying his or her identification.

Signature of Notary Public, State of Florida

This instrument prepared by:
Office of the City Attorney
Jeff P. H. Cazeau, Esq.
City of North Miami
776 NE 125 Street
North Miami, FL 33161

CITY OF NORTH MIAMI
STATE HOUSING INITIATIVE PARTNERSHIP

PURCHASE MONEY MORTGAGE

This Mortgage is made and entered into this day of _____, between Yolanda D. Jefferson, ("Mortgagor"), residing at 1610 NW 135 Street, North Miami, Florida 33167, and the **City of North Miami, Florida** ("Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor desires to secure the payment of an indebtedness in the principal amount of **Forty Thousand Dollars and 00/100 Cents (\$40,000.00)** with interest payable in accordance with a Promissory Note bearing even date with this Mortgage which is attached as "Schedule A" and made a part of this Mortgage, and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note of this Mortgage, hereby grants, conveys and mortgages to the Mortgagee the parcel of land situated in Miami-Dade County, Florida and described as follows:

Lot 10, Block 14, SHEPHARD HEIGHTS, THIRD ADDITION, according to the Plat thereof, recorded in Plat Book 53, Page 33, of the Public Records of Dade County, Florida a/k/a, 1610 NW 135 Street, North Miami, Florida 33167 ("Subject Property")

TOGETHER with all appurtenances and all the estate and rights of the Mortgagor in and to such property or in any way appertaining, all buildings and other structures attached to, or used in the operation of, any such land, buildings or structures which are necessary to the complete use and occupancy of such buildings or structures for the purposes for which they were or are to be erected or installed, including but not limited to all heating, plumbing, bathroom, lighting, cooking, laundry, ventilating, refrigerating, incinerating and air-conditioning equipment and fixtures, and all replacements and additions, whether or not the same are or shall be attached to such land, buildings or structures in any manner.

TOGETHER with any and all awards made for the taking of the Mortgaged Property, or any part thereof (including any easement) by the exercise of the power of eminent domain, including any award for change of grade of any street or other roadway, which awards are assigned to the Mortgagee and are deemed a part of the Mortgaged Property, and the Mortgagee is authorized to collect and receive the proceeds of such awards, to give the proper receipts and quitittance, and to apply the same toward the payment of the indebtedness secured by this Mortgage, notwithstanding the fact that the amount owing may not then be due and payable; and the Mortgagor agrees, upon request by the Mortgagee, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning each such award to the Mortgagee, free, clear and discharged of any encumbrances or any kind and nature; and

TOGETHER with all right, title and interest of the Mortgagor in and to the land lying in the streets and roads in front of and adjoining the above described land (all the above described land, buildings, other structures, fixtures, articles of personal property, awards and other rights and interests being collectively call the "Mortgaged Property").

TO HAVE AND TO HOLD the Mortgaged Property and every part unto the Mortgagee, its successors and assigns forever for the purpose and uses set forth.

The Mortgagor further covenants and agrees with the Mortgagee, as follows:

1. The Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by the Note, and all other charges and indebtedness provided in the Note and in this Mortgage, at the times and in the manner provided in the Note and in this Mortgage.
2. The Mortgagor will pay when due all ground rents, if any, and all taxes, assessments, waiver rates and other governmental charges, fines, and impositions of every kind and nature imposed on the Mortgaged Property or any part, and will pay when due every amount of indebtedness secured by any lien to which the lien of this Mortgage is expressly subject.
3. This Mortgage and the Note were executed and delivered to secure moneys advanced in full to the Mortgagor by the Mortgagee as or on account of a loan evidenced by the Note, for the purpose(s) described or referred to in the City of North Miami State Housing Initiative Partnership (SHIP) Homeownership Agreement entered into this day of _____, to or on the Mortgaged Property, and for such other purpose, if any.

4. No building or other structure or improvement, fixture, or personal property managed shall be removed or demolished without the prior written consent of the Mortgagee. The Mortgagor will not make, permit or suffer any alteration of or addition to any building or other structure or improvement to be erected or installed upon the Mortgaged Property or any part, nor will the Mortgagor use, or permit or suffer the use of any of the Mortgaged Property for any purpose other than the purpose or purposes for which the same is now intended to be used, without the prior written consent of the Mortgagee. The Mortgagor will maintain the Mortgaged Property in good condition and state of repair and will not suffer or permit any waste to any part and will promptly and with all the requirements of federal, state and local governments, or of any departments, divisions or bureaus, pertaining to such property.
5. The Mortgagor will not voluntarily create, or permit or suffer to be created or to exist, on or against the Mortgaged Property, or any part, any lien superior to the lien of this Mortgage, exclusive of the lien or liens, if any, to which this Mortgage is expressly subject, as set forth in the granting clause above, and will keep and maintain the same from the claims of all parties supplying labor or materials which will enter into the construction or installation of improvements. This Mortgage shall have priority over all other encumbrances except a purchase money first mortgage.
6. a) The Mortgagor will keep all buildings, other structures and improvements, including equipment, now existing or which may be erected or installed on the land mortgaged, insured against loss by fire and other hazards, casualties and contingencies, in such amounts and manner, and for such periods, all as may be required from time to time by the Mortgagee. Unless otherwise required by the Mortgagee, all insurance shall be effected by Standard Fire and Extended Coverage Insurance policies, in amounts not less than necessary to comply with the coinsurance clause percentage of the value applicable to the location and character of the property to be covered. All such insurance shall be carried in companies approved by the Mortgagee and applicable to the location and character of the property to be covered. All such insurance shall be carried in companies approved by the Mortgagee and all policies shall be in such form and shall have attached loss payable clauses in favor of the Mortgagee and any other parties as shall be satisfactory to the Mortgagee. All policies and attachments shall be delivered promptly to the Mortgagee unless they are required to be delivered to the holder of a lien of a mortgage or similar instrument to which this Mortgage is expressly subject, in which latter event, certificates, satisfactory to the Mortgagee, shall be delivered promptly to the Mortgagee. The Mortgagor will pay promptly when due, as provided, any and all premiums on such insurance, and in every case in which payment is not made from the deposits required by this Mortgage, promptly submit to the Mortgagee for examination receipts or other evidence of such payment as shall be satisfactory to the Mortgagee. The Mortgagee may obtain and pay the premium on (but shall be under no obligation to do so) every kind of insurance required if the amount of such premium has not been deposited as required by this Mortgage, in which event the Mortgagor will pay the Mortgagee every premium so paid by the Mortgagee.
- b) In the event of loss or damage to the mortgage property, the Mortgagor will give to the Mortgagee immediate notice by mail, and the Mortgagee may make and file proof of loss if not made otherwise promptly by or on behalf of the Mortgagor. Each insurance company issuing any such policy is hereby authorized and directed to make payment for such loss to the Mortgagor and the Mortgagee jointly, unless the amount of loss is payable first to the lienholder under a mortgage or similar instrument to which this Mortgage is expressly subject, and the insurance proceeds, or any part, if received by the Mortgagee, may be applied by the Mortgagee, at its option, either in reduction of the indebtedness secured, or to the restoration or repair of the Mortgaged Property in extinguishment of such indebtedness, all right, title and interest of the Mortgagor in and to every such insurance policy then in enforce, subject to the rights and interest of the holder of any such prior lien, shall pass to the grantee acquiring title to the Mortgaged Property together with such policy and appropriate assignment of such right, title, and interest which shall be made by the Mortgagee.
7. The Improvements and all plans and specifications shall comply with any and all applicable municipal, county, state and federal ordinances, regulations and rules made or promulgated by lawful authority, and upon their completion, shall comply with the rules of the Board of Fire Underwriters having jurisdiction.
8. Upon any failure by the Mortgagor to comply with or perform any of the terms, covenants or conditions of the Mortgage requiring the payment of any amount of money by the Mortgagor, other than the principal amount of the loan evidenced by the Note, interest and other charges, as provided in the Note, the Mortgagee may at its option make such payment. Every payment so made by the Mortgagee (including reasonable attorney's fees incurred), with interest thereon from date of such payment, at the rate of four percent (4%) per annum, except any payment for which a different rate of interest is specified herein, shall be payable by the Mortgagor to the Mortgagee on demand and shall be secured by this Mortgage. This Mortgage with respect to any such amount and the interest thereon shall constitute a lien on the Mortgaged Property prior to any other lien attaching or accruing subsequent to the lien of this Mortgage.
9. The Mortgagee, by any of its agents or representatives, shall have the right to inspect the Mortgaged Property from time to time at any reasonable hour of the day. Should the Mortgaged Property at any time require inspection, repair, care or attention of any kind or nature not provided by the Mortgagor as determined by the Mortgagee in its sole discretion, the Mortgagee may, after notice to the Mortgagor, enter or cause entry to be made upon the Mortgaged Property and inspect, repair, protect, care for or maintain such property, as the Mortgagee may in its sole discretion deem necessary, and may pay all amounts of money, as the Mortgagee may in its sole discretion deem necessary.

10. The principal amount owing on the Note together with interest and all other charges, as provided in the Note, and all other amounts of money owing by the Mortgagor to the Mortgagee pursuant to and secured by this Mortgage, shall immediately become due and payable without notice or demand upon the transfer or alienation of the Mortgaged Property to another person other than the Mortgagor, except is such transfer is to the surviving spouse, appointment of a receiver or liquidator, whether voluntary or involuntarily, for the Mortgagor or any of the property of the Mortgagor, or upon the filing of a petition by or against the Mortgagor under the provisions of any State insolvency law, or under the provisions of the Bankruptcy Act of 1898, as amended, or upon the making by the Mortgagor of an assignment for the benefit of the Mortgagor's creditors. The Mortgagee is authorized to declare, at its option, all or any part of such indebtedness immediately due and payable upon the happening of any of the following events which shall constitute a default on that Note and any other Note which this mortgage secures:

- a) Failure to pay the amount of any installment of principal and interest, or other charges payable on the Note which shall have become due;
- b) Nonperformance by the Mortgagor of any covenant, agreement, term or condition of this Mortgage, or the Note (except as otherwise provided in subdivision (a) or of any other agreement made by the Mortgagor with the Mortgagee in connection with such indebtedness, after the Mortgagor has been given due notice by the Mortgagee of such nonperformance;
- c) Failure of the Mortgagor to perform any covenant, agreement, term or condition in any instrument creating a lien upon the Mortgaged Property, or any part, which shall have priority over the lien of this Mortgage;
- d) The Mortgagee's discovery of the Mortgagor's failure in any application of the Mortgagor to the Mortgagee to disclose any fact deemed by the Mortgagee to be material, or of the making, or in any of the agreements entered into by the Mortgagor with the Mortgagee (including, but not limited to, the Note and this Mortgage) of any misrepresentation by, on behalf of, or for the benefit of the Mortgagor;
- e) The sale, lease or other transfer of any kind or nature of the Mortgaged Property, or any part, without the prior written consent of the Mortgagee, including the subordination of this mortgage or owner/s refinancing of the mortgage property.

The Mortgagee's failure to exercise any of its rights shall not constitute a waiver. All the events in this Paragraph enumerated upon the happening of any of which the Note shall become, or may be declared to be, immediately due and payable are in this Mortgage called "events of default".

11. Future Advances. This Mortgage secures such future or additional advances (in addition to the principal amount of the Note) as may be made by Mortgagee or the holder hereof at its exclusive option, to Mortgagor or their successors or assigns in title, for any purpose, provided that all such advances are made within seven (7) years from the date of this Mortgage or within such lesser period of time as may be provided by law as a prerequisite for the sufficiency of actual notice or record notice of such optional, future or additional advances as against the rights of creditors or subsequent purchasers for valuable consideration to the same extent as if such future or additional advances are made on the date of the execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may be increased or decreased from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount of **Forty Thousand Dollars and 00/100 Cents (\$40,000.00)**, plus interest and any disbursements made under this Mortgage for payment of impositions, insurance or otherwise, with interest on such disbursements. It is agreed that any additional sum or sums advanced by Mortgagee shall be equally secured with, and have the same priority as, the original principal indebtedness payable under the Note and shall be subject to all of the terms, provisions, and conditions of this Mortgage, whether or not such additional loans or advances are evidenced by other promissory notes of Mortgagor and whether or not identified by a recital that it or they are secured by this Mortgage. This Mortgage cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

12. The Mortgagee may from time to time cure each default under any covenant or agreement in any instrument creating a lien upon the Mortgaged Property, or any part which shall have priority over the lien of this Mortgage, to such extent as the Mortgagee may exclusively determine, and each amount paid, if any, by the Mortgagee to cure any such default shall be paid by the Mortgagor to the Mortgagee, and the Mortgagee shall also become subrogated to whatever rights the holder of the prior lien might have under such instrument.

13. a) After the happening of any default, the Mortgagor shall, upon demand of the Mortgagee, surrender possession of the Mortgaged Property to the Mortgagee, and the Mortgagee may enter such property, and let the same and collect all the rents therefrom which are due or to become due, and apply the same, after payment of all charges and expenses, on account of the indebtedness secured, and all such rents and all losses existing at the time of such default are assigned to the Mortgagee as further security for the payment of the indebtedness secured, and the Mortgagee may also dispossess, by the usual summary proceedings, any tenant defaulting in the payment of any rent to the Mortgagee.

- b) In the event that the Mortgagor occupies the Mortgaged Property or any part, the Mortgagor agrees to surrender possession after such default, such possession shall be as a tenant of the Mortgagee, and the Mortgagor shall pay in advance, upon demand by the Mortgagee, as a reasonably monthly rental for the premises occupied by the Mortgagor, an amount at least equivalent to one-twelfth the aggregate of the twelve monthly installments payable under the Note in the current calendar year, plus the actual amount of the annual ground rent, if any, taxes, assessments, water rates, other governmental charges, and insurance premiums payable in connection with the Mortgaged Property during such year, and upon the failure of the Mortgagor to pay such monthly rental, the Mortgagor may also be dispossessed by the usual summary proceedings applicable to tenants. This covenant shall become effective immediately upon the happening of any such default, as determined in the sole discretion of the Mortgagee, who shall give notice of such determination to the Mortgagor, and in the case of foreclosure and the appointment of a receiver of the rents, the covenant shall inure to the benefit of such receiver.
14. The Mortgagee in any action to foreclose this Mortgage shall be entitled to the appointment of a receiver without notice, as a matter of right and without regard to the value of the Mortgaged Property, or the solvency or insolvency of the Mortgagor or other party liable for the payment of the Note and other indebtedness secured by this Mortgage.
15. The Mortgagor, within ten (10) days upon request in person or within twenty (20) days upon request by mail, will furnish promptly a written statement in form satisfactory to the Mortgagee, signed by the Mortgagor and duly acknowledged, of the amount then owing on the Note and other indebtedness secured by this Mortgage, and whether any offsets or defenses exist against such indebtedness or any part.
16. The Mortgagor will give immediate notice by registered or certified mail to the Mortgagee of any fire, damage or other casualty affecting the Mortgaged Property, or of any conveyance, transfer or change in ownership of such property, or any part.
17. Notice and demand or request may be made in writing and may be served in person or by mail.
18. In case of a foreclosure sale of the Mortgaged Property, it may be sold in one parcel.
19. The Mortgagor will not assign the rents, if any, in whole or in part, from the Mortgaged Property, or any part, without the prior written consent of the Mortgagee.
20. The Mortgagor is lawfully seized of the Mortgaged Property and has good right, full power and lawful authority to sell and convey the same in the manner above provided, and will warrant and defend the same to the Mortgagee forever against the lawful claims and demands of any and all parties whatsoever.
21. The Mortgagor waives the benefit of all homestead exemptions as to the debt secured by this Mortgage and as to any expenditure for insurance, taxes, levies, assessments, dues or charges incurred by the Mortgagee pursuant to any provision of this Mortgage.
22. This Mortgage and all the covenants, agreements, terms and conditions herein contained shall be binding upon and inure to the benefit of the Mortgagor and the heirs, legal representatives and assigns of the Mortgagor, and to the extent permitted by law, every subsequent owner of the Mortgaged Property, and shall be binding upon and inure to the benefit to the Mortgagee and its assigns. If the Mortgagor consists of two or more parties, this Mortgage shall constitute a grant and mortgage by all of them jointly and severally, and they shall be obligated jointly and severally under all these provisions and under the Note. The word "Mortgagee" shall include any person, corporation or other party who may from time to time be the holder of this Mortgage. Wherever used, the singular number shall include the plural, the plural number shall include the singular, and the use of any gender shall be applicable to all genders wherever the sense requires.

IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written. Signed, sealed and delivered in the presence of:

Witness (Print Name)

Yolanda D. Jefferson, Owner
Address: 1610 NW 135 Street, North Miami, FL 33167

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by the Owner(s) identified above, who either is personally known to me or who produced a satisfactory documentary evidence verifying his or her identification.

Signature of Notary Public, State of Florida

This instrument prepared by:
Office of the City Attorney
Jeff P. H. Cazeau, Esq.
City of North Miami
776 N 125 Street
North Miami, FL 33161

CITY OF NORTH MIAMI
STATE HOUSING INITIATIVES PARTNERSHIP

PROMISSORY NOTE

Schedule A
Amount: \$40,000.00

Agreement No.: SHIP (H) - 2025-01
Date: _____

This Promissory Note is made and entered into this day of _____ between Yolanda D. Jefferson ("Mortgagor") residing at 1610 NW 135th Street, North Miami, Florida 33167, and the **City of North Miami, Florida** ("Mortgagee").

FOR VALUE RECEIVED, the undersigned jointly and severally promise(s) to pay to the City of North Miami, Florida ("City") the sum of **Forty Thousand Dollars and 00/100 (\$40,000.00)**, payable without interest.

So long as the undersigned has not defaulted on payment under this Note, or has not provided false information in support of the application for loan, or has not otherwise violated the City of North Miami State Housing Initiatives Partnership ("SHIP") Program ("Program") requirements, this amount shall be partially forgiven in the amount of Five Thousand Seven Hundred Fourteen Dollars and 28/100 Cents (**\$5,714.28**) each year over a seven (7) year period, until fully forgiven at the conclusion of seven (7) years.

If the property securing this note is sold or in any way alienated or transferred, except if such transfer is to the surviving spouse, such an event shall constitute a default, and this sum shall be payable at a rate of four percent (4%) simple interest per year on the unpaid principal amount then owing. Determination of an alienation, transfer or sale sufficient to call for payment of this Note shall rest with the City and/or its designated agents and the maker shall be notified of the time and place of payment. Subordination of this Note or the Owner's refinancing of the subject property shall constitute a default.

The undersigned reserve(s) the right to repay at any time all or any part of the principal amount of this Note without the payment of penalties or premiums.

If the principal amount of this Note is not paid when due, the undersigned's action shall constitute a default and shall, at the option of the City, pay to the City the late charge of one (1) percent per calendar month, or fraction thereof, on the amount past due and remaining unpaid. Failure of the City to exercise such option shall not constitute a waiver of such default. If the undersigned shall default on payment under this note, or provide false information in support of the Program application for loan, or otherwise violate the City's Program requirements, the undersigned may be subject to penalties authorized by state and local laws, codes, rules and regulations. If this Note be reduced to judgment, such judgment should bear the statutory interest rate on judgments.

If suit is instituted by the City to recover on this Note, the undersigned agree(s) to pay all costs of such collection including reasonable attorney's fees, at trial and appellate levels, and court costs.

THIS NOTE is secured by a Mortgage of even date duly filed for record in the Public Records of Miami-Dade County, Florida.

DEMAND, notice of demand and protest are hereby waived, and the undersigned hereby waives, to the extent authorized by law, any and all homestead and other exemption rights which otherwise would apply to the debt evidenced by this Note.

IN WITNESS WHEREOF, this Note has been duly executed by the undersigned as of its date.

Yolanda D. Jefferson, Owner

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

SUBSCRIBED AND SWORN TO before me this _____ day of _____, 20____ by the Owner(s) identified above who is either personally known to me or who produced a satisfactory documentary evidence verifying his or her identification.

Signature of Notary Public, State of Florida