

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	July 8, 2025	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Ordinance	<input type="checkbox"/> Public Hearing
Department:	Housing and Economic Development		

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: Amendment 002 to Loan Agreement R2023-1305 (Agreement) with The Lord's Place, Inc. (The Lord's Place) to allow for additional time for the developer to draw the remaining loan funds to complete a rehabilitation project.



Summary: The Lord's Place was provided \$1,630,785 in Community Development Block Grant – Coronavirus (CDBG-CV) funding toward the acquisition and rehabilitation of a one (1) acre parcel of land which includes an existing single family house and six (6) cottages located at Melaleuca Drive in West Palm Beach (Project). This Project will provide permanent housing for 15 older adults experiencing homelessness and behavioral health conditions.

Amendment 001 modified the Advertising/Marketing Requirements of the original contract, and compliance with Davis-Bacon and Related Acts regulations and was received and filed by the Board of County Commissioners (BCC) on February 11, 2025 (R2025-0219). Amendment 002 allows for additional time for the developer to draw the remaining loan funds to complete the rehabilitation on the Project. Amendment 002 was executed on April 15, 2025, on behalf of the BCC by the Director of the Department of Housing and Economic Development in accordance with Agenda Item 5B-1 as approved by the BCC on May 2, 2023, which delegated authority to the County Administrator or designee to execute agreements, amendments and all other related documents necessary for Project implementation. County PPM CW-O-051 provides that all contracts, agreements and grants signed with delegated authority must be submitted by the initiating department as a receive and file agenda item. **These are Federal CDBG-CV funds that do not require a local match.** District 3 (HJF)

Background and Justification: Congress provided \$5 billion in the Coronavirus Aid, Relief, and Economic Security (CARES) Act for the CDBG program to states and local governments to prevent, prepare for, and respond to the Covid-19 pandemic. A percentage of every grant must be expended for activities that benefit low- and moderate-income persons by providing housing, a permanent job, a public service, or access to new or significantly improved infrastructure. The U.S. Department of Housing and Urban Development provided an allocation of CDBG-CV grant award to Palm Beach County.

Attachments:

1. Amendment 002 to Loan Agreement with the Lord's Place, Inc. (2 originals)
2. Amendment 001 (R2025-0219) to Loan Agreement with The Lord's Place, Inc.
3. Loan Agreement R2023-1305

Recommended By:	 Department Director	<u>6/3/2025</u> Date
Approved By:	 Assistant County Administrator	<u>6/11/25</u> Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

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

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

Is Item Included In Current Budget? Yes X No
Does this Item include the use of Federal funds? Yes X No
Does this Item include the use of State funds? Yes No X

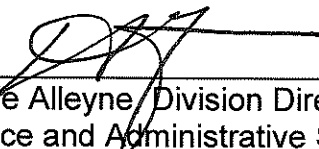
Budget Account No.:

Fund 1160 Dept. 143 Unit 1446 Object 8201 Program Code/Period N/A

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

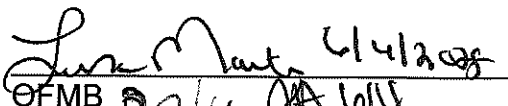
No additional fiscal impact

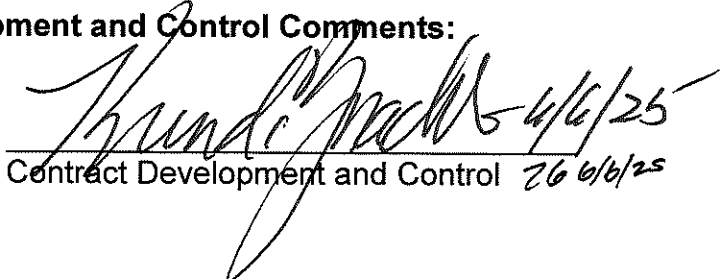
C. Departmental Fiscal Review:


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

III. REVIEW COMMENTS

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


OFMB DA/6/4 6/4/25


Contract Development and Control 26 6/6/25

B. Legal Sufficiency:


Chief Assistant County Attorney 6/10/25

C. Other Department Review:

Department Director

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

AMENDMENT 002 TO A LOAN AGREEMENT

WITH

THE LORD'S PLACE, INC

Amendment 002 to the Loan Agreement is made and entered into on April 15, 2025 by and between **Palm Beach County** ("County") and **The Lord's Place, Inc.** ("Borrower").

WITNESSETH:

WHEREAS, the County entered into a Loan Agreement (R2023-1305) with Borrower on July 18, 2023, to provide \$1,630,785 of Community Development Block Grant Coronavirus (CDBG-CV) funding for the acquisition and rehabilitation of a one (1) acre parcel of land, which includes an existing single family house and six (6) cottages located at 2865 Melaleuca Drive, West Palm Beach (the "Premises"); and

WHEREAS, both parties desire to modify the performance date to complete rehabilitation of the Premises due to delays related to the application of Davis-Bacon Act requirements.

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 3: THE LOAN AND LOAN DISBURSEMENT REQUIREMENTS: is revised as follows:

The Borrower shall have drawn the remaining \$530,785 of the Loan to complete the rehabilitation of the Premises by **March 31, 2026**.

Except as modified by Amendment 001, and this Amendment 002, the Agreement remains unmodified and in full force and effect in accordance with the terms thereof. This Amendment 002 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

AMENDMENT 002 TO A LOAN AGREEMENT

WITH

THE LORD'S PLACE, INC

Amendment 002 to the Loan Agreement is made and entered into on April 15, 2025 by and between **Palm Beach County** ("County") and **The Lord's Place, Inc.** ("Borrower").

WITNESSETH:

WHEREAS, the County entered into a Loan Agreement (R2023-1305) with Borrower on July 18, 2023, to provide \$1,630,785 of Community Development Block Grant Coronavirus (CDBG-CV) funding for the acquisition and rehabilitation of a one (1) acre parcel of land, which includes an existing single family house and six (6) cottages located at 2865 Melaleuca Drive, West Palm Beach (the "Premises"); and

WHEREAS, both parties desire to modify the performance date to complete rehabilitation of the Premises due to delays related to the application of Davis-Bacon Act requirements.

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 3: THE LOAN AND LOAN DISBURSEMENT REQUIREMENTS: is revised as follows:

The Borrower shall have made the remaining \$530,785 of the Loan to complete the rehabilitation of the Premises by **March 31, 2026**.

Except as modified by Amendment 001, and this Amendment 002, the Agreement remains unmodified and in full force and effect in accordance with the terms thereof. This Amendment 002 is expressly contingent upon the approval of the County and shall become effective only when signed by all parties.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

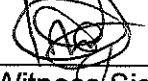
IN WITNESS WHEREOF, Borrower and the County have caused this Amendment 002 to be executed on the date first above written.

Signed, sealed and delivered
in the presence of:

BORROWER:

Witnesses:

THE LORD'S PLACE, INC.,
a Florida non-profit corporation



Witness Signature

Ingrid Gorman

Print Witness Name

2808 N Australian Ave. W.P.B

Witness Address



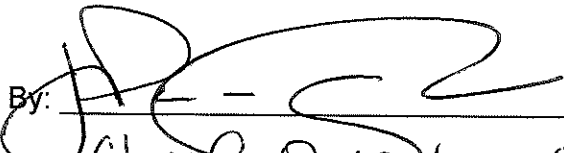
Witness Signature

Christine Smith

Print Witness Name

2808 N. Australian Ave. WPB

Witness Address

By: 

Its: Chief Operating Officer

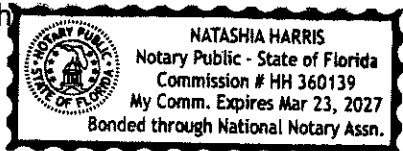
Date: 3/26/25

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [☒] physical presence or [☐] online notarization, on March 26, 2025, by Jessica Parrish as COD of The Lord's Place, Inc., who is personally known to me, or who has produced _____ as identification and who did/did not take an

oath

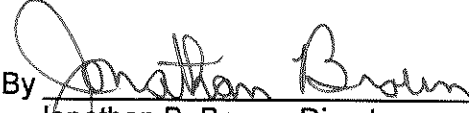


(NOTARY SEAL ABOVE)

Signature: Natasha Harris

Notary Name: Natasha Harris
Notary Public - State of Florida

**PALM BEACH COUNTY, FLORIDA, a
Political Subdivision of the State of Florida**
FOR ITS BOARD OF COUNTY COMMISSIONERS

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

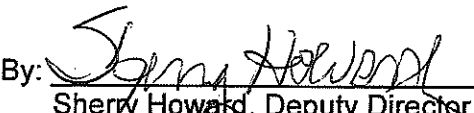
Date: 4/15/2025

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, DC=pbccgov, OU=Enterprise
Users, email=HJFalcon@pbccgov, c=US
I am approving this document
Date: 2025.04.09 09:53:21-04'00'
Foxit PDF Editor Version: 12.1.0

By: 
Sherry Howard, Deputy Director
Dept. of Housing & Econ. Development

AMENDMENT 001 TO A LOAN AGREEMENT

WITH
THE LORD'S PLACE, INC R 2025 0 2 1 9

Amendment 001 to the Loan Agreement is made and entered into on ~~November 25, 2024~~ ^{FEB 11, 2025} by and between Palm Beach County ("County") and The Lord's Place, Inc. ("Borrower").

WITNESSETH:

WHEREAS, the County entered into a Loan Agreement (R2023-1305) with Borrower on July 18, 2023, to provide \$1,630,785 of Community Development Block Grant Coronavirus (CDBG-CV) funding for the acquisition and rehabilitation of a one (1) acre parcel of land, which includes an existing single family house and six (6) cottages located at 2865 Melaleuca Drive, West Palm Beach (the "Premises"); and

WHEREAS, prior to the commencement of rehabilitation work, emergency repairs were determined to be required on the Premises which requires the Borrower to enter into a separate contract with a prime contractor for such repairs; and

WHEREAS, the Advertising/Marketing requirements within the Loan Agreement is being revised to clarify Borrower's obligation to the County; and

WHEREAS, the use of CDBG-CV funding requires Borrower to comply with Davis-Bacon and Related Acts regulations which were inadvertently not mentioned in the Loan Agreement; and

WHEREAS, the insertion of the Davis-Bacon and Related Acts clause within the Loan Agreement incited the relabeling of Section 9(K) and the insertion of a Section 9(L).

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 7(A): CONSTRUCTION COSTS:

The first paragraph is deleted in its entirety and replaced with the following:

(A) CONSTRUCTION COSTS:

The Borrower shall enter into a construction contract with a prime contractor covering all construction expenses associated with the Project. In the event unforeseen circumstance occur that require additional work to be completed before, during or after the Project, provided that such work cannot be completed under the construction contract associated with the Project, Borrower shall have the right to enter into an additional construction contract with a prime contractor to complete any such work. The construction contract(s) may include the cost of general conditions, builder's profit and overhead, builder's risk insurance and bonding costs. The construction contract(s) shall contain a schedule of values (G 703) or the equivalent and a detailed cost breakdown acceptable to the County for the Project.

SECTION 9(J): ADVERTISING/MARKETING:

Is hereby deleted in its entirety and replaced with the following:

(J) ADVERTISING/MARKETING:

Borrower shall include the County logo in all marketing materials for the Bill's Place Project, as defined in the Agreement. During the period of the construction work contemplated herein, the County shall be identified on any signage present on the property as one of the institutions financing the Premises. Additionally, Borrower agrees to ensure that DHED is notified and invited to any ceremonies regarding the project including, but not limited to, ribbon cutting, or grand opening ceremonies.

SECTION 9(K): REQUIRED USE OF THE LABOR COMPLIANCE REPORTING SYSTEM (LCRS), AS APPLICABLE TO SECTION 3 REQUIREMENTS:

Is hereby replaced by the following:

(K) DAVIS-BACON AND RELATED ACTS (DBRA):

The Borrower shall request from the County a copy of the Requirements for Federally Funded Projects and the applicable DBRA Wage Decision for the project PRIOR to advertising the construction work. The Borrower shall incorporate a copy of the DBRA Wage Decision and the Requirements for Federally Funded Projects in its bid documents and shall include these documents as part of the construction contract. The Borrower shall require the contractor to include these in all subcontracts for the work performed under the construction contract.

The Borrower shall perform all tasks required for DBRA compliance, including, but not limited to the following:

- Contractor and sub-contractor debarment clearance
- Obtaining contractor and subcontractor certified payrolls
- Review of certified payrolls and documentation related thereto
- Compliance actions for payroll related issues
- Employee/worker interviews and follow-up review of certified payrolls
- Ensure restitution due underpaid workers has been paid prior to project completion

The Borrower shall certify, at the time they request a reimbursement from DHED that payrolls from the contractor and sub-contractors are current, have been reviewed and approved by Borrower staff, and that any DBRA compliance issues have been or are in the process of being resolved.

The Borrower shall review and approve payrolls through the Labor Compliance Reporting System prior to submitting each reimbursement request to DHED.

The Borrower shall certify, at the time they request final reimbursement from DHED that payrolls from the contractor and sub-contractors are current, have been reviewed and approved by Borrower staff, and shall certify to DHED that the project meets DBRA compliance and all workers have been paid in accordance with DBRA requirements.

DHED may audit the Borrower, its contractors, and subcontractors for DBRA compliance at any time.

**SECTION 9(K): REQUIRED USE OF THE LABOR COMPLIANCE REPORTING
SYSTEM (LCRS), AS APPLICABLE TO SECTION 3 REQUIREMENTS:**

This header is hereby revised and replaced by the following:

(L): **REQUIRED USE OF THE LABOR COMPLIANCE REPORTING SYSTEM
(LCRS), AS APPLICABLE TO DAVIS BACON AND SECTION 3
REQUIREMENTS.**

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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:

THE LORD'S PLACE, INC.,
a Florida non-profit corporation

Witnesses:


Witness Signature

ELIZABETH B. VOEGEL
Print Witness Name

2808 N. AUSTRALIAN AVE
WEST PALM BEACH, FL. 33407
Witness Address

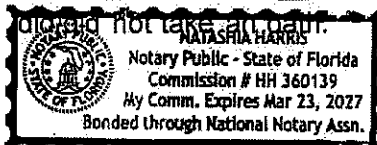

Witness Signature

Ingrid Guzman
Print Witness Name

2808 N. AUSTRALIAN AVE
Witness Address W.P.B. FL 33407

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization, on November 18, 2024, by Jessica Parrish
as Chief Operating Officer of The Lord's Place, Inc., who is personally known to me, or
who has produced _____ as identification and who



(NOTARY SEAL ABOVE)

Signature: 

Notary Name: Natasha Harris
Notary Public - State of Florida

FEB 1 1 2025

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

FOR ITS BOARD OF COUNTY COMMISSIONERS

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

Date: 11/25/2024

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
IT, email=HJFalcon@pbc.gov, c=US
I am approving this document
2024.11.22 16:41:00-0500
Adobe PDF Editor Version: 12.1.0

By: Sherry Howard
Sherry Howard
Deputy Director

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "**Agreement**"), entered into on July 18, 2023, by and between **Palm Beach County**, a political subdivision of the State of Florida, (hereinafter referred to as the "County" or the "Lender") and **The Lord's Place, Inc.**, a Florida non-profit corporation, (the "Borrower").

1. RECITALS:

WHEREAS, the County has received Community Development Block Grant Coronavirus (CDBG-CV) funding through the Federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act); and

WHEREAS, the County made \$1,630,785 in CDBG-CV funds available to the Borrower to participate in the funding of the acquisition and rehabilitation of a one (1) acre parcel of land, which includes an existing single family house and six (6) cottages located at 2865 Melaleuca Drive, West Palm Beach (the Premises); and

WHEREAS, on May 2, 2023, the County approved the award of a loan in the principal amount of up to \$1,630,785 (the "Loan") in CDBG-CV 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 the Premises, which is more particularly described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, the Borrower wishes to use the Loan to fund certain costs associated with the acquisition and rehabilitation of the Premises to be known as Bill's Place, in order to continue to provide housing for adults facing homelessness, behavioral health conditions, and/or other barriers to stability (the "CDBG-CV Qualifying Population"); and

WHEREAS, the Borrower proposes to restrict the occupancy of the Premises, upon completion of the acquisition and rehabilitation, to the CDBG-CV Qualifying Population; and

WHEREAS, the Borrower will use \$1,100,000 of the Loan for the acquisition of the one (1) acre parcel of land, and the remaining \$530,785 for the rehabilitation of the existing single family house and six (6) cottages located upon said parcel of land; and

WHEREAS, at closing the entire Loan amount will be disbursed to Cohen Norris Wolmer Ray Telepman Berkowitz & Cohen, Attorneys at Law, ("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:

The Borrower recognizes and understands that by entering into this Agreement, the County wishes to further its provision of housing for the homeless 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 housing for the homeless, compliance with CDBG-CV requirements, and requirements for the use of CDBG-CV funds. The Borrower agrees that **time is of the essence** in regard to the acquisition and rehabilitation 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 July 31, 2023.
- The Borrower shall have used \$1,100,000 of the Loan to acquire the Premises by July 31, 2023.
- The Borrower shall have used the remaining \$530,785 of the Loan to complete rehabilitation of the Premises by June 30, 2025.

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 dates used as performance requirements listed above be revised/amended. The County Administrator, or DHED Director, may, at his/her sole discretion, revised/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:

(i) 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

(iv) 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 used in connection with the rehabilitation of the Premises. 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, or refinancing of the Premises, subject to the rights granted under the Mortgage.

(c) The Mortgage shall be non-assumable, unless the County has otherwise consented, which consent shall not be unreasonably withheld, conditioned or delayed, as more particularly set forth in the Mortgage.

(v) 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 taxes not yet due and payable, and such other items as may be noted on the title commitment that the County does not object to, and that no other parties are entitled to possession except as otherwise provided therein.

(vi) 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, Promissory Note and all other documents necessary or desirable, for the consummation of the transactions contemplated by this Agreement.

(vii) Flood Insurance: The Borrower shall deliver to the County evidence satisfactory to the County either that the Premises are 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 are 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

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 in all material respects.

(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, Title Insurance Company's fees and premiums, charges for examination of title to the Premises, expenses of surveys, environmental assessment reports, recording expenses, any and all insurance premiums, taxes, assessments, water rates, sewer rates and other charges, liens and encumbrances upon the Premises, 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.

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 Federal CDBG-CV funds. They include, but are not limited to: land costs, closing costs 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, survey costs and environmental studies.

The acquisition shall be undertaken pursuant to the requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA). The Borrower's Attorney shall certify that the acquisition is in compliance with URA.

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.

(vi) A copy of the prime contractor's request for payment prompting the Borrower's payment shall accompany each Escrow disbursement approval request letter. The contractor shall be required to use American Institute of Architects (AIA) form G702/703, or an equivalent form, to request payment, and the Consultant shall approve the contractor's payment request on each such form.

(vii) The Borrower shall withhold in accordance with Florida Statute 255.078, a maximum of five percent (5%) retainage on each payment requested by the prime contractor, which retainage shall only be released to the prime contractor with the final payment upon the prime contractor's (and subcontractors') full compliance with the terms and conditions of the construction contract including compliance with the requirements of this Agreement. The Borrower shall obtain the County's written approval prior to release of the accumulated retainage, which approval shall not be withheld, provided the prime contractor has met the requirements set forth in the construction contract. The Borrower shall provide the County a copy of the certificate of completion when issued by the building department with jurisdiction.

(B) Consultant's Supervision and Inspection Fees:

The Borrower may submit a request to the County for approval of Escrow disbursement for payments made by the Borrower after May 2, 2023, for the Consultant's supervision and inspection fees such as the review of construction costs and change orders, coordination of any asbestos and/or lead based paint abatement work with the construction work, supervision of the construction work, and the review and approval of construction contractor payments, and provide DHES with written certification that the work has been completed acceptably in accordance with the plans and specifications. The request shall include the following:

(i) A letter from the Borrower, on the Borrower's letterhead, shall be provided for each Escrow disbursement approval request pertaining to the Consultant's supervision and inspection fees. The letter shall reference the Project, this Agreement and its document reference number (if such number is available), shall include a certification that the Project and the Borrower are in compliance with all applicable Federal Requirements as they pertain to the entire Project, and shall contain a statement requesting approval for Escrow disbursement of the amount needed for reimbursement of said fees, as well as the name and signature of a person authorized by the Borrower to make such a request.

(ii) Proof of payment made by the Borrower for said fees shall accompany each Escrow disbursement approval request letter provided that such evidence of payment demonstrate that payment was made after May 2, 2023.

(iii) The County shall have received a copy of the executed Consultant's contract and a copy of any executed amendments/change orders thereto.

(iv) A copy of the Consultant's invoice for the services being requested for approval of Escrow disbursement by the Borrower.

(C) Rehabilitation Work:

The rehabilitation work to be undertaken at the Premises shall be completed in accordance with the HUD's regulations outlined in Chapter 4 of the Architectural Analysis and Inspections for Project Mortgage Insurance Handbook (4460.1). The rehabilitation of all Federal assisted units shall comply with the County's housing rehabilitation standards, a copy of which can be requested from the County. All other repairs shall be completed as needed to provide a functional facility.

provide the County a copy of said Certificate of Occupancy. ;

(C) Prohibition Against the Use of Materials Containing Asbestos:

The Borrower shall ensure that its bid and construction contract documents contain a prohibition against the use of any materials containing asbestos in connection with the construction work associated with the Project. Said documents must clearly state that all materials to be used in connection with the Project shall be asbestos-free.

(D) Energy Efficiency:

The Borrower is encouraged to have all Project related work completed in a manner such that they meet the current edition of the Model Energy Code published by the Council of American Building Officials, and, to the greatest extent possible, shall meet the standards established by the United States Environmental Protection Agency, in the publication titled *A Green Home Begins with ENERGY STAR Blue* or in the Version 6.0 Standard of the Florida Green Building Coalition (www.floridagreenbuilding.org).

The Borrower is encouraged to incorporate the following elements into its development plan:

- (i) Energy-efficient Construction Techniques and Products.
- (ii) Improved Indoor Environments:
- (iii) Increased Water Efficiency:

(E) Civil Rights and Section 504 Compliance:

The Borrower shall ensure that no person shall on the ground of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression, or genetic information, be excluded from the benefits of, or be subjected to discrimination under any activity carried out by the performance of this Agreement. Upon receipt of evidence of such discrimination, the County shall have the right to terminate this Agreement.

The Borrower shall also comply with 24 CFR 5.105(a) regarding discrimination.

The Borrower shall comply with all Federal regulations issued pursuant to Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) which prohibits discrimination against individuals with disabilities or handicaps in any Federally assisted program.

(F) Opportunities for Small and Minority/Women-owned Business Enterprises:

In connection with the procurement of all contracts for supplies, equipment, construction, or services funded, in part or in whole, with funds made available through this Agreement, the Borrower shall make a positive effort to utilize small business and minority/women-owned business enterprises, and provide these sources with the maximum feasible opportunity in order to compete for contracts to be performed pursuant to this Agreement.

The provisions of this Subparagraph (F) do not apply, however, to contracts for supplies, equipment, construction, or services not funded, in part or in whole, with funds made available through this Agreement, such as contracts entered into by the Borrower for the operation and maintenance of the Project.

(G) HUD Section 3 Clause:

The Borrower agrees to comply with the requirements of Section 3 of the Housing and Urban

Bonds, in accordance with U. S. Department of Treasury Circular 570, Current Revision. A performance bond and a separate payment bond shall not be required for (i) subcontracts between the prime contractor and subcontractors and (ii) subcontracts between subcontractors and sub-subcontractors.

(I) Requirements Applicable to Construction Contract and Consultant Contracts:

The Borrower shall, in connection with the award of the construction contract to be funded, in part or in whole, through this Agreement, request from the County a document containing the Federal requirements applicable to the construction contract, and shall incorporate such document into its construction contract for the Project. Additionally, the Borrower shall impose the requirements contained therein on its prime contractor and all of the prime contractor's subcontractors. The Borrower shall also, in connection with the award of each consultant contract, if funded in part or in whole through this Agreement, request the County for a document containing the Federal requirements applicable to consultant contracts, shall incorporate such document into each consultant contract for the Project, and shall impose the requirements contained therein on all affected consultants and their sub-consultants.

(J) Advertising/Marketing:

Borrower shall include the County logo in all roadside marketing materials for the Bill's Place Project. During the period of the construction work contemplated herein, the County shall have the right to install and maintain on the Premises one or more signs identifying the County, or to be identified on such signs installed by others, as one of the institutions financing the Premises. Sign or signs will be provided by the County and erected at Borrower's reasonable expense.

(K) Required Use of the Labor Compliance Reporting System (LCRS), as applicable to Section 3 requirements:

As part of the County's commitment to assist the Borrower and its contractors/subcontractors to comply with legal and contractual requirements including Davis Bacon and Related Acts (DBRA) and Section 3 requirements at 24 CFR Part 75, the Department of Housing & Economic Development has established a Labor Compliance Reporting System ("LCRS") for this project. The LCRS is available for use 24-hours a day, 7 days a week, at no cost for reporting weekly certified payrolls, labor hours on Section 3 Covered Projects, and labor compliance related documents. Utilization of this system should also prove helpful in expediting the process of reviewing payrolls, approving progress payments to contractors and disbursement payments to Borrowers/developers.

User Responsibilities

1. Borrowers and its contractors/subs shall **NOT** create internet links to the Service or frame or mirror any content on any other server or wireless or internet-based device.
2. Borrower and its contractors/subs are responsible for all activity occurring under User account and shall abide by all applicable local, state, national laws, treaties and regulations in connection with the use of the service, including those related to data privacy, international communications and the transmission of technical data. The LCRS Web Address for contractors/subs use will be provided by DHED, along with Federal Requirements and Wage Decision(s).
3. Borrower shall require its contractor and subs to register through the Labor Compliance Reporting System. This language shall be contained in the Borrower's Bid and Construction documents.

- Mobile Home Communities
- Agencies for the disabled
- Churches and other related organizations

- (iii) 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.

11. REPORTING REQUIREMENTS:

- (i) The Borrower shall submit to the County a **Monthly Performance Report** in the form provided as Exhibit D to this Agreement. The Borrower shall first submit this Report on the last day of the month during which this Agreement is executed, and thereafter, on the last day of each subsequent month. After the Borrower provides a Report for the month during which the last Certificate of Occupancy is issued for the Project, the Borrower may cease submitting this Report.

- (ii) The Borrower shall submit to the County a **Section 3 Report** on a monthly basis until Project completion. The format and content of said report shall be determined by the County at a later date and promptly communicated to the Borrower.

- (iv) The Borrower agrees to submit to DHED any other reports required by HUD and/or DHED in connection with activities undertaken through this Agreement.

12. 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 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 aggregate principal sum of \$1,630,785 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 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

those paid and reported is not reasonably expected.

13. 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:

The Premises or any part thereof shall not be sold, leased, 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 rehabilitation and use of the Premises, and will obtain and keep in

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 Project 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.

14. 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 shall maintain adequate records to justify all charges, expenses, and costs incurred for the acquisition and rehabilitation 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:

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 July 31, 2023, unless extended as provided under Section 2.

(F) Failure to Use Loan Funds:

If the Borrower fails to use \$1,100,000 of the Loan for acquisition of the Premises by July 31, 2023, or to use the balance of the Loan up to \$530,785 for rehabilitation of the Premises by June 30, 2025, unless extended as provided under Section 3 of the Agreement.

17. 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 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.

18. GENERAL TERMS:

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

(A) Rights of Third Parties:

(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:

- (i) Keep and maintain public records required by the County to perform services as provided under this Agreement.
- (ii) 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.
- (iii) 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.
- (iv) All records required to be provided by Borrower pursuant to this Agreement

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 principles and audit requirements for Federal awards, that are applicable to a recipient of funds through the CDBG-CV 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 to the subject matter hereof, supersede all prior agreements, including commitment letters, and may not be modified or amended, except in writing and

(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.

(Y) Source of Other Funding:

The Pulte Family Charitable Foundation has pledged \$2,000,000 to fund operational costs for Bill's Place to cover 100% of the program's operating cost for approximately four (4) years.

19. 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).

20. 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.

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

FOR ITS BOARD OF COUNTY COMMISSIONERS

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

Date: July 18, 2023

Approved as to Form and
Legal Sufficiency

Howard J.
By: 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=County Administration, email=HJFalcon@palmbeach.fl.us
Reason: I am the author of this document
Date: 2023.07.18 13:26:23 -0400
Foxit PDF Reader Version: 12.0.1

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

By: Sherry Howard
Sherry Howard, Deputy Director

EXHIBIT B

PROMISSORY NOTE

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 within fifteen (15) days following the date 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.

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:

Christine Smith
Witness Signature

Christine Smith
Print Witness Name

[Signature]
Witness Signature

Jorge Cruz
Print Witness Name

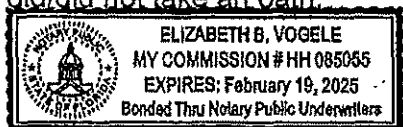
THE LORD'S PLACE, INC.,
a Florida non-profit corporation

By: [Signature]
Jessica Parrish, Chief Operating
Officer

Date: 7/13/23

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [☒] physical
presence or [☐] online notarization, on July 13, 2023, by Jessica Parrish
as Chief Operating Officer of The Lord's Place, Inc., 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: ELIZABETH B. VOGEL
Notary Public - State of Florida

Return to:

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

Prepared by:

Jeffrey Bolton, Division Director
Department of Housing and Economic Development
Palm Beach County
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406

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 July 13, 2023, by **THE LORD'S PLACE, INC.**, a Florida non-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 Six Hundred Thirty Thousand Seven Hundred and Eight-Five and 00/100 Dollars (\$1,630,785)** to Mortgagor and in connection therewith Mortgagor has this date executed and delivered to Mortgagee a Promissory Note, in the amount of \$1,630,785 (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 July 18, 2023. This Mortgage and Security Agreement, the Note, and the Loan Agreement, including any amendments thereto, and any other documents evidencing and securing the Loan, 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

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

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 \$1,630,785 in funds for the acquisition and rehabilitation of a one (1) acre parcel of land, which includes an existing single-family house and six (6) cottages located upon the Premises as, is more fully described in the Loan Agreement.

The Mortgagor shall be required to have utilized \$1,100,000 of the Loan for acquisition of the Premises by July 15, 2023, or any extension of closing date or to have utilized the balance of the Loan up to \$530,785 for rehabilitation of the Premises by June 30, 2025.

(b) Occupancy and Affordability Requirements:

The Mortgagor for a period of thirty (30) years (the "Affordable Period") shall cause the Premises to be occupied by CDBG-CV qualifying population, as specified in Section 9 of the Loan Agreement entitled: Occupancy and Affordability Requirements.

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. IN THE EVENT THE MORTGAGE IS SATISFIED PRIOR TO THE MATURITY DATE, THE RESTRICTIVE COVENANTS MAY, WITH THE APPROVAL OF THE MORTGAGEE, BE TRANSFERRED TO A SEPARATE DECLARATION OF RESTRICTIVE COVENANTS CONSISTENT WITH THE TERMS SET FORTH HEREIN, WHICH COVENANTS SHALL BE RECORDED 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

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 and except as may be otherwise set forth in the environmental reports, no violation of any Federal, State or local environmental regulations now exists regarding the Mortgaged Property.

(c) Mortgagor shall comply with all Federal, State and local environmental regulations during the construction of the improvements on the Premises.

(d) 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

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.

(l) If the Mortgagee shall reasonably believe that any one or more of the defaults enumerated in paragraphs (a) through (k) may occur, 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) the Premises as defined under the Loan Agreement shall be restricted to CDBG-CV occupancy 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;

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.

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 Federal Express), to the parties being given such notice at the following addresses:

TO MORTGAGOR: The Lord's Place, Inc.
2808 N. Australian Avenue
West Palm Beach, FL 33407
Attn: Jessica Parrish

With a copy to: Cohen Norris, et. al.
Attn: David B. Norris, 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
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
Howard J. Falcon III, Chief Assistant County Attorney

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 inure to the benefit of the Mortgagor and Mortgagee hereto, and their respective heirs, successors and assigns.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

EXHIBIT A

**THE PREMISES
LEGAL DESCRIPTION**

LOT 16, BLOCK 2, OF LAGUNA PARK NO. 1, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 21, AT PAGE 53, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

Address: 2865 Melaleuca Drive, West Palm Beach, FL 33406
PCN: 00-43-44-08-10-002-0160

Sep-24				0.00	0.00
Oct-24				0.00	0.00
Nov-24				0.00	0.00
Dec-24				0.00	0.00
Jan-25				0.00	0.00
Feb-25				0.00	0.00
Mar-25				0.00	0.00
Apr-25				0.00	0.00
May-25				0.00	0.00
Jun-25				0.00	0.00
Jul-25				0.00	0.00
Aug-25				0.00	0.00
Sep-25				0.00	0.00
Oct-25				0.00	0.00
Nov-25				0.00	0.00
Dec-25				0.00	0.00
TOTAL FUNDING		0.00	0.00		
difference to total funding		\$0.00	\$0.00		

C. Amounts Budgeted/ Expended to date:				
Enter all the sources of funds and the amount of the funds expended/ requested in this period.				
Funding Source	Budgeted	Expended	Percentage Expended	Requested
Funding Source 1				
Funding Source 2				
Funding Source 3				
Total	\$0.00	\$0.00		

D. Describe any changes in budgeted amounts during this reporting period, and the source of funds.

E. Project Performance				
Enter the required, projected and actual dates for each Performance Benchmark. Enter Y or N in the "Benchmark Met" column to indicate whether the required date was met.				
Performance Benchmark	Required Date	Projected Date	Actual Date	Benchmark Met Enter Y/N
Loan Close				
Start Construction				
Loan Draw				
Complete Construction				
Loan Draw				
Certificate of Occupancy				
Lease By Date				

EXHIBIT E
PERMITTED EXCEPTIONS

1. Restrictions, dedications, reservations, setbacks and easements, if any, as indicated and/or shown on that certain Plat recorded in Plat Book 21, at Page(s) 53, of the Public Records of Palm Beach County, Florida.
2. Restrictions, covenants, condition, reservations and easements (deleting therefrom restrictions indicating any preference, limitation or discrimination based on race, color, religion, sex handicap, familial status or national origin), recorded in Official Records Book 768, Page 74, as may be amended, of the Public Records of Palm Beach County, Florida.
3. Easement recorded in Official Records Book 14178, Page 1698, of the Public Records of Palm Beach County, Florida.
4. Required rights-of-way of the Lake Worth Drainage District as may be disclosed by aerial maps referenced by Affidavit recorded in Official Records Book 1732, Page 612, and any rights, title or interest of said District acquired pursuant to Chancery Case No. 407 and as recorded in Official Records Book 6495, Page 761, of the Public Records of Palm Beach, Florida.
5. Resolution No. R-2002 recorded in Official Records Book 13723, Page 678, of the Public Records of Palm Beach, Florida.
6. Resolution No. R-2001 recorded in Official Records Book 12571, Page 1975, of the Public Records of Palm Beach, Florida.