

PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	February 3, 2026	<input type="checkbox"/> Consent	<input checked="" 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:


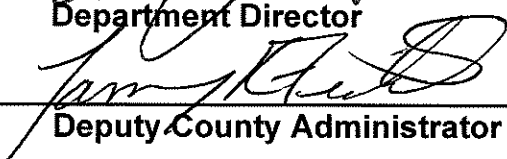
- A) **approve** an Agreement with the National Council for Community Development, Inc., also known as Grow America, in the amount of \$140,000, for the period February 3, 2026 to September 30, 2027;
- B) **approve** four (4) standard templates to be utilized for the Small Business Revolving Loan (SBRL) Program; and
- C) **delegate authority** to the County Administrator or designee, to execute the SBRL Fund agreements, promissory notes, security agreements, and other related documents as required under the program, including amendments thereto, and all other documents necessary for implementation of the program that do not substantially change the scope of work or terms and conditions.

**Summary:** On October 21, 2025, the Board of County Commissioners (BCC) approved the use of \$588,500 in IDRb fees to support the implementation of a Small Business Training and Development Program (SBTD), an SBRL Program, departmental outreach initiatives, and authorized advertisement for a public hearing on November 18, 2025. On November 18, 2025 the BCC approved Resolution R2025-1720, which authorized a Budget Amendment to establish proceeds in the Economic Development Fund. The Resolution further approved a Budget Amendment to recognize and establish appropriations for additional revenue received in the amount of \$588,500 from IDRb fees. **(Continued on Page 3)**

**Background and Policy Issues: (Continued on Page 3)**

**Attachment(s):**

- 1. Agreement with National Council For Community Development, Inc.
- 2. Small Business Revolving Loan Program Templates

Recommended By:		1/13/26
	Department Director	Date
Approved By:		1/21/26
	Deputy County Administrator	Date

## II. FISCAL IMPACT ANALYSIS

### A. Five Year Summary of Fiscal Impact:

Fiscal Years	2026	2027	2028	2029	2030
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	*				

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

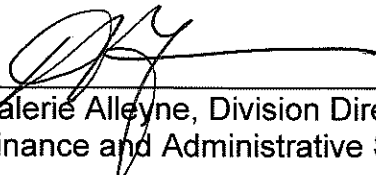
Budget Account No.:

Fund 1545 Dept. 143 Unit 1190 Doj 8201 Program Code/Period N/A

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

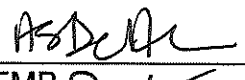
\* The proceeds were received in FY 2025. The FY 26 budget will be adjusted with the mid year agenda item going to the board on March 10<sup>th</sup>, 2026.

### C. Departmental Fiscal Review:

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

## III. REVIEW COMMENTS

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

 1/15/26  
 OFMB DA 1/15      CA 1/15

 1/20/26  
 Contract Development and Control

### B. Legal Sufficiency:

 1/20/26  
 Assistant County Attorney

### C. Other Department Review:

\_\_\_\_\_  
 Department Director

**Summary: (Continued from Page 1)** A mid-year agenda item will establish the budget for the SBTD totaling \$588,500, allocated as follows: \$140,000 to the National Council for Community Development, Inc.; \$400,000 to fund the SBRL Program to support growth and expansion of small businesses; and \$48,500 to support outreach and marketing efforts for these programs. Eligible small businesses are evaluated by County staff based on financial capacity, underwriting standards, and compliance with the Small Business Revolving Loan Program Criteria. Applicants must provide all required documentation and demonstrate the ability to repay the loan. Loan awards are subject to staff review and approval and the execution of all required loan agreements and related documents.

The County Administrator, or designee, shall be authorized to execute all program and loan documents necessary to implement the SBTD Program and the SBRL. These documents include, but are not limited to, the loan/funding agreements, promissory notes, security agreements, guaranty agreements, and other related documents as required under the programs. Countywide (DB)

**Background and Policy Issues:** The Department of Housing and Economic Development's (DHED) SBTD Program, SBRL Program, and Department Outreach Resolution establish a comprehensive framework to provide business training, access to capital, and expand outreach efforts. These initiatives are designed to strengthen and diversify the local economy by supporting existing businesses with training and financial resources, providing access to capital for business expansion, fostering the creation of full-time jobs, and contributing to growth in the County's tax base. Florida is currently home to approximately 3.5 million small businesses, representing 99.8% of all businesses in the State. Of these, approximately 85% (2,968,201) are sole proprietorships, 14% (475,814) employ between 1-19 employees, and 1% (41,961) employ between 20-499 employees. Small businesses are a critical component of Palm Beach County's economy, making significant contributions to job creation, tax revenues, and overall community development.

**ECONOMIC DEVELOPMENT AGREEMENT**  
**BETWEEN PALM BEACH COUNTY**  
**AND**  
**NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC**

**THIS IS AN AGREEMENT**, ("Agreement") made as of February 3<sup>rd</sup>, 2026 ("Effective Date"), by and between **Palm Beach County**, a Political Subdivision of the State of Florida, by and through its Board of County Commissioners, hereinafter referred to as the County, and the **National Council For Community Development, Inc.**, a not for profit organization, duly organized and existing by virtue of the laws of the State of Florida, having its principal office at 633 Third Avenue, Suite 19J, New York, NY 10014 and whose Tax ID number is 13-6532871, hereinafter referred to as the Service Provider.

**WHEREAS**, the County wishes to provide funding to facilitate Service Provider's provision of the activities specified in Exhibit "A" of this Agreement, as such activities serve a County public purpose in furthering the public service interests of the County; and

**WHEREAS**, the County desires to engage Service Provider to implement such undertakings, and, pursuant to the terms of this Agreement, shall make available funding in the amount of **One Hundred Forty Thousand (\$140,000) dollars** from the Economic Development Incentive Fund, available to the Service Provider ("Grant Funds") in exchange for said services; and

**NOW, THEREFORE**, pursuant to authority granted by law and in consideration of the mutual promises contained herein, the County and the Service Provider shall conduct the activities under this Agreement in compliance with the terms and conditions set forth, to serve a local public purpose agreed as follows:

**ARTICLE 1 – SERVICES**

The Service Provider's responsibility under this Agreement is to provide professional/consultation services for the purpose of delivering local business solutions to residents and businesses as more specifically set forth in the Scope of Work detailed in Exhibit "A", attached hereto and made a part hereof this Agreement.

The County's representative/liaison during the performance of this Agreement shall be Meri Weymer, Economic Development Director, Department of Housing & Economic Development (DHED), telephone number: (561) 233-3675, email: mweymer@pbc.gov.

The Service Provider's representative/liaison during the performance of this Agreement shall be Joseph Gray, Senior Director, of the National Council for Community Development, Inc., telephone number: (561) 537-0933, email: jgray@growamerica.org.

**ARTICLE 2 – SCHEDULE**

The Service Provider shall commence services on the Effective Date and complete all services by **September 30, 2027** Grant Period"). Reports and other items shall be delivered or completed in accordance with the detailed schedule set forth in Exhibit "A".



### **ARTICLE 3 – PAYMENTS TO SERVICE PROVIDER**

- A. The total amount to be paid by the County to Service Provider pursuant to this Agreement for all services and materials, shall not exceed the total amount of Grant Funds. The Service Provider shall notify the County's representative in writing when requesting reimbursement of funds until the "not to exceed amount" of **\$140,000** has been reached. The funding is to assist a minimum of 40 businesses. During the term of the Agreement, the Service Provider will bill the County on a periodic basis, but at a minimum every three (3) months, that allows the Service Provider to meet the expenditure Performance Requirements. **Invoices shall be accompanied by a Progress Report as detailed in Exhibit "A".**
- B. **Invoices:** Invoices received from the Service Provider pursuant to this Agreement will be reviewed and approved by the County's representative to verify that services have been rendered in conformity with the Agreement. Approved invoices will then be sent to the Finance Department for payment. Invoices will normally be paid within thirty (30) days following the County representative's approval.
- C. **Final Invoice:** In order for both parties herein to close their books and records, the Service Provider will clearly state "Final invoice" on the Service Provider's final/last billing to the County. This shall constitute Service Provider's certification that all services have been properly performed and all charges and costs have been invoiced to Palm Beach County. Any other charges not properly included on this final invoice shall be deemed waived by the Service Provider.
- D. **Agreement Closeout Period.** Service Provider shall submit any pending invoice(s) and/or report(s), along with any required documents, to the County within thirty (30) business days after the termination or expiration of the Agreement in order to close-out the Agreement ("Closeout Period"). These invoice(s) and/or report(s), including but not limited to vendor performance report(s), shall reflect work required and completed during the Agreement term. The County shall deem invoices received during and prior to the expiration of the Closeout Period as final billing for goods and services provided under the Agreement. Service Provider's failure to submit pending invoices during the Closeout Period shall serve as an admission that no pending invoices remain. Nothing herein shall limit the County's discretion to make the final determination whether payment may be made to Service Provider after the expiration or termination of the Agreement.
- E. **VSS Registration Required.** In order to do business with Palm Beach County, Service Provider is required to create a Vendor Registration Account OR activate an existing Vendor Registration Account through the Purchasing Department's Vendor Self Service (VSS) system, which can be accessed at <https://pbcvssp.co.palm-beach.fl.us/webapp/vssp/AltSelfService>. If Service Provider intends to use sub-service providers, Service Provider must also ensure that all sub-service providers are registered as Service Providers in VSS.

All sub-service provider agreements must include a contractual provision requiring that the sub-service provider registers in VSS. County will not approve a contract award until the County has verified that the Service Provider and all of its sub-service providers are registered in VSS.

#### **ARTICLE 4 – TRUTH-IN-NEGOTIATION CERTIFICATE**

Execution of this Agreement by the Service Provider shall also act as the execution of a truth-in-negotiation certificate certifying that the wage rates, over-head charges, and other costs used to determine the compensation provided for in this Agreement are accurate, complete and current as of the date of the Agreement and no higher than those charged the Service Provider's most favored customer for the same or substantially similar service.

The said rates and costs shall be adjusted to exclude any sums should the County determine that the rates and costs were increased due to inaccurate, incomplete or noncurrent wage rates or due to inaccurate representations of fees paid to outside Service Providers. The County shall exercise its rights under this Article - 4 within three (3) years following final payment.

#### **ARTICLE 5 – TERMINATION**

This Agreement may be terminated by the Service Provider upon sixty (60) days' prior written notice to the County in the event of substantial failure by the County to perform in accordance with the terms of this Agreement through no fault of the Service Provider.

It may also be terminated, in whole or in part, by the County, with cause upon five (5) business days' written notice to the Service Provider or without cause upon ten (10) business days' written notice to the Service Provider.

Unless the Service Provider is in breach of this Agreement, the Service Provider shall be paid for services rendered to the County's satisfaction through the date of termination. After receipt of a termination notice, except as otherwise directed by the County in writing, the Service Provider shall:

- A. Stop work on the date and to the extent specified.
- B. Terminate and settle all orders and subcontracts relating to the performance of the terminated work.
- C. Transfer all work in process, completed work, and other materials related to the terminated work to the County.
- D. Continue and complete all parts of the work that have not been terminated.

#### **ARTICLE 6 – PERSONNEL**

## NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC ECONOMIC DEVELOPMENT AGREEMENT

The Service Provider represents that it has, or will secure at its own expense, all necessary personnel required to perform the services under this Agreement. Such personnel shall not be employees of or have any contractual relationship with the County.

All of the services required hereunder shall be performed by the Service Provider or under its supervision, and all personnel engaged in performing the services shall be fully qualified and, if required, authorized or permitted under state and local law to perform such services.

Any changes or substitutions in the Service Provider's key personnel, as may be listed in Exhibit "A", must be made known to the County's representative and written approval must be granted by the County's representative before said change or substitution shall become effective.

The Service Provider warrants that all services shall be performed by skilled and competent personnel to the highest professional standards in the field. All of the Service Provider's personnel (and all sub-service providers), while on County premises, will comply with all County requirements governing conduct, safety and security.

### **ARTICLE 7 – SUBCONTRACTING**

The County reserves the right to accept the use of a sub-service provider or to reject the selection of a particular sub-service provider and to inspect all facilities of any sub-service providers in order to make a determination as to the capability of the sub-service provider to perform properly under this Agreement. The Service Provider is encouraged to seek additional small business enterprises for participation in subcontracting opportunities.

If a sub-service provider fails to perform or make progress, as required by this Agreement, and it is necessary to replace the sub-service provider to complete the work in a timely fashion, the Service Provider shall promptly do so, subject to acceptance of the new sub-service provider by the County.

### **ARTICLE 8 – FEDERAL AND STATE TAX**

The County is exempt from payment of Florida State Sales and Use Taxes. The County will sign an exemption certificate submitted by the Service Provider. The Service Provider shall not be exempted from paying sales tax to its suppliers for materials used to fulfill contractual obligations with the County, nor is the Service Provider authorized to use the County's Tax Exemption Number in securing such materials. The Service Provider shall be responsible for payment of its own and its share of its employees' payroll, payroll taxes, and benefits with respect to this Agreement.

### **ARTICLE 9 – AVAILABILITY OF FUNDS**

The County's performance and obligation to pay under this Agreement for subsequent fiscal years is contingent upon annual appropriations for its purpose by the Board of County Commissioners.

In addition, this Agreement and all obligations of County hereunder are subject to and contingent upon receipt of Program Income funding for the purposes provided for herein. Nothing in this Agreement

shall obligate the County to provide funding from any other source, including, but not limited to, funds from the County's annual budget and appropriations.

## **ARTICLE 10 – INSURANCE**

The Service Provider shall maintain at its sole expense, in force and effect at all times during the term of this Agreement, insurance coverage and limits (including endorsements) as described herein. Failure to maintain at least the required insurance shall be considered default of the Agreement.

The requirements contained herein, as well as County's review or acceptance of insurance maintained by Service Provider, are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Service Provider under the Agreement. Service Provider agrees to notify the County at least ten (10) days prior to cancellation, non-renewal or material change to the required insurance coverage.

Where the policy allows, coverage shall apply on a primary and non-contributory basis.

- A. **Commercial General Liability**: Service Provider shall maintain Commercial General Liability at a limit of liability not less than \$500,000 combined single limit for bodily injury and property damage each occurrence. Coverage shall not contain any endorsement(s) excluding Contractual Liability or Cross Liability.

**Additional Insured Endorsement**: The Commercial General Liability policy shall be endorsed to include in the Description of Operations section or elsewhere: "**Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees, and Agents**" as an Additional Insured. A copy of the endorsement shall be provided to County upon request.

- B. **Workers' Compensation Insurance & Employer's Liability**: Service Provider shall maintain Workers' Compensation & Employer's Liability in accordance with Chapter 440 of the Florida Statutes.
- C. **Professional Liability/Technology Errors and Omissions**: Service Provider shall maintain Technology Errors & Omissions Liability, or equivalent Professional Liability insurance with coverage for cyber liability and security breach at a limit of liability not less than \$1,000,000 each occurrence, and \$2,000,000 per aggregate. When a self-insured retention (SIR) or deductible exceeds \$10,000, County reserves the right, but not the obligation, to review and request a copy of Service Provider's most recent annual report or audited financial statement. For policies written on a "claims-made" basis, Service Provider warrants the Retroactive Date equals or precedes the effective date of this Agreement. In the event the policy is canceled, non-renewed, switched to an Occurrence Form, retroactive date advanced, or any other event triggering the right to purchase a

Supplement Extended Reporting Period (SERP) during the term of this Agreement, Service Provider shall purchase a SERP with a minimum reporting period not less than



three (3) years after the expiration of the Agreement term. The requirement to purchase a SERP shall not relieve the Service Provider of the obligation to provide replacement coverage.

The Certificate of Insurance providing evidence of the purchase of this coverage shall clearly indicate whether coverage is provided on an "occurrence" or "claims-made" form. If coverage is provided on a "claims-made" form the Certificate of Insurance must also clearly indicate the "retroactive date" of coverage.

- D. **Waiver of Subrogation:** Except where prohibited by law, Service Provider hereby waives any and all rights of Subrogation against the County, its officers, employees and agents for each required policy except Professional Liability. When required by the insurer or should a policy condition not permit an insured to enter into a pre-loss agreement to waive subrogation without an endorsement, then Service Provider shall notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy that includes a condition to the policy specifically prohibiting such an endorsement or voids coverage should Service Provider enter into such an agreement on a pre-loss basis.
- E. **Certificates of Insurance:** On execution of this agreement, prior to each subsequent renewal of this Agreement, within forty-eight (48) hours of a request by County, and subsequently, prior to expiration of any of the required coverage throughout the term of this Agreement, the Service Provider shall deliver to the County a signed Certificate(s) of Insurance evidencing that all types and minimum limits of insurance coverage required by this Agreement have been obtained and are in full force and effect. Said Certificate(s) of Insurance shall, to the extent allowable by the insurer, include a minimum thirty (30) days endeavor to notify due to cancellation ten (10) days for nonpayment of premium or non-renewal of coverage.

**The Certificate Holder shall read:**

Palm Beach County Board of County Commissioners  
c/o Department of Housing & Economic Development  
100 Australian Avenue, Suite 500  
West Palm Beach, FL 33406

- F. **Right to Revise or Reject:** County, by and through its Risk Management Department in cooperation with the contracting/monitoring department, reserves the right to review, modify, reject, or accept any required policies of insurance, including limits, coverage, or endorsements.

**ARTICLE 11 – INDEMNIFICATION**

## NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC ECONOMIC DEVELOPMENT AGREEMENT

Service Provider shall protect, defend, reimburse, indemnify and hold County, its agents, employees and elected officers harmless from and against all claims, liability, expense, loss, cost, damages or causes of action of every kind or character, including attorney's fees and costs, whether at trial or appellate levels or otherwise, arising during and as a result of the Service Provider's performance of the terms of this Agreement or due to the acts or omissions of Service Provider.

This section shall survive termination or expiration of this Agreement.

### **ARTICLE 12 – SUCCESSORS AND ASSIGNS**

The County and the Service Provider each binds itself and its partners, successors, executors, administrators and assigns to the other party and to the partners, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement. Except as above, neither the County nor the Service Provider shall assign, sublet, convey or transfer its interest in this Agreement without the prior written consent of the other.

### **ARTICLE 13 – REMEDIES/NO THIRD-PARTY BENEFICIARIES**

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.

No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or Service Provider. Moreover, if the Service Provider fails to comply with any of the provisions of this Agreement, the County may exercise any and all legal rights and remedies including, without limitation, withholding, temporarily or permanently, all, or any, unpaid portion of the Grant Funds upon giving written notice to the Service Provider, terminating this Agreement, and/or demanding a refund of the Grant Funds, which shall be reimbursed upon demand. In the event of Service Provider's failure to comply with any provisions of this Agreement, the County shall have no further funding obligation to the Service Provider under this Agreement.

### **ARTICLE 14 – CONFLICT OF INTEREST**

The Service Provider represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Chapter 112, Part III, Florida Statutes, the Palm Beach County Code of Ethics, or any other applicable law.

The Service Provider further represents that no person having any such conflict of interest shall be employed for said performance of services.

The Service Provider shall promptly notify DHED, in writing, by certified mail, of all potential conflicts of interest of any prospective business association, interest or other circumstance which may influence or appear to influence the Service Provider's judgement or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the Service Provider may undertake and request an opinion of the County as to whether the association, interest or circumstance would, in the opinion of the County, constitute a conflict of interest if entered into by the Service Provider. The County agrees to notify the Service Provider of its opinion by certified mail within thirty (30) days of receipt of notification by the Service Provider.

If, in the opinion of the County, the prospective business association, interest or circumstance would not constitute a conflict of interest by the Service Provider, the County shall so state in the notification and the Service Provider shall, at its option, enter into said association, interest or circumstance and it shall be deemed not in conflict of interest with respect to services provided to the County by the Service Provider under the terms of this Agreement.

#### **ARTICLE 15 – EXCUSABLE DELAYS**

The Service Provider shall not be considered in default by reason of any failure in performance if such failure arises out of causes reasonably beyond the control of the Service Provider or its sub-service providers and without their fault or negligence. Such causes include, but are not limited to, acts of God, force majeure, natural or public health emergencies, epidemic, pandemic, labor disputes, freight embargoes, and abnormally severe and unusual weather conditions.

Upon the Service Provider's request, the County shall consider the facts and extent of any failure to perform the work and, if the Service Provider's failure to perform was without it or its sub-service providers fault or negligence, the Agreement Schedule and/or any other affected provision of this Agreement shall be revised accordingly, subject to the County's rights to change, terminate, or stop any or all of the work at any time.

#### **ARTICLE 16 – INDEBTEDNESS**

The Service Provider shall not pledge the County's credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgement, lien, or any form of indebtedness. The Service Provider further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Agreement.

#### **ARTICLE 17 – DISCLOSURE AND OWNERSHIP OF DOCUMENTS**

The Service Provider shall deliver to the County's representative for approval and acceptance, and before being eligible for final payment of any amounts due, all documents and materials prepared by

and for the County under this Agreement. To the extent allowed by Chapter 119, Florida Statutes, all written and oral information not in the public domain or not previously known, and all information and



data obtained, developed, or supplied by the County or at its expense will be kept confidential by the Service Provider and will not be disclosed to any other party, directly or indirectly, without the County's prior written consent unless required by a lawful court order. All drawings, maps, sketches, programs, data base, reports and other data developed, or purchased, under this Agreement for or at the County's expense shall be and remain the County's property and may be reproduced and reused at the discretion of the County.

All covenants, agreements, representations and warranties made herein or otherwise made in writing by any party pursuant hereto, including but not limited to any representations made herein relating to disclosure or ownership of documents, shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

Notwithstanding any other provision in this Agreement, all documents, records, reports and any other materials produced hereunder shall be subject to disclosure, inspection and audit, pursuant to the Palm Beach County Office of the Inspector General, Palm Beach County Code, Section 2-421 – 2-440, as may be amended.

#### **ARTICLE 18 – INDEPENDENT CONTRACTOR RELATIONSHIP**

The Service Provider is, and shall be, in the performance of all work services and activities under this Agreement, an independent contractor, and not an employee, agent, or servant of the County. All persons engaged in any of the work or services performed pursuant to this Agreement shall at all times, and in all places, be subject to the Service Provider's sole direction, supervision, and control.

The Service Provider shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the Service Provider's relationship and the relationship of its employees to the County shall be that of an independent contractor and not as employees or agents of the County. The Service Provider does not have the power or authority to bind the County in any promise, agreement or representation.

#### **ARTICLE 19 – CONTINGENT FEES**

The Service Provider warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Service Provider to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Service Provider, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

#### **ARTICLE 20 – ACCESS AND AUDITS; OFFICE OF THE INSPECTOR GENERAL**

The Service Provider shall maintain adequate records to justify all charges, expenses, and costs incurred in estimating and performing the work for at least five (5) years after completion or termination

of this Agreement. The County shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the Service



Provider's place of business.

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

#### **ARTICLE 21 – NONDISCRIMINATION**

The County is committed to assuring equal opportunity in the award of grants and contracts and complies with all laws prohibiting discrimination. Pursuant to Palm Beach County Resolution R2025-0748, as may be amended, the Service Provider warrants and represents that throughout the term of the Agreement, including any renewals thereof, if applicable, all of its employees will be treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, or genetic information. Failure to meet this requirement shall be considered default of this Agreement.

As a condition of entering into this Agreement, the Service Provider represents and warrants that it will comply with the County's Commercial Nondiscrimination Policy as described in Resolution R2025-0748, as amended. As part of such compliance, the Service Provider shall not discriminate on the basis of race, color, national origin, religion, ancestry, sex, age, marital status, familial status, sexual orientation, disability, or genetic information in the solicitation, selection, hiring or commercial treatment of sub-service providers, vendors, suppliers, or commercial customers, nor shall the Service Provider retaliate against any person for reporting instances of such discrimination. The Service Provider shall provide equal opportunity for sub-service providers, vendors and suppliers to participate in all of its public sector and private sector subcontracting and supply opportunities, provided that nothing contained in this clause shall prohibit or limit otherwise lawful efforts to remedy the effects of marketplace discrimination that have occurred or are occurring in the County's relevant marketplace in Palm Beach County. The Service Provider understands and agrees that a material violation of this clause shall be considered a material breach of this Agreement and may result in termination of this Agreement, disqualification or debarment of the company from participating in County contracts, or other sanctions. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party. Service Provider shall include this language in its subcontracts.

#### **ARTICLE 22 – AUTHORITY TO PRACTICE**

The Service Provider hereby represents and warrants that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a reputable manner. Proof of such licenses and approvals shall be submitted to the County's representative upon request.

### **ARTICLE 23 – SEVERABILITY**

If any term or provision of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, or the application of such terms or provision, to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.

### **ARTICLE 24 – PUBLIC ENTITY CRIMES**

As provided in F.S. 287.132-133, by entering into this Agreement or performing any work in furtherance hereof, the Service Provider certifies that it, its affiliates, suppliers, sub-service providers and Service Providers who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the thirty-six (36) months immediately preceding the date hereof. This notice is required by F.S. 287.133(3)(a).

### **ARTICLE 25 – MODIFICATIONS OF WORK**

The County reserves the right to make changes in Scope of Work, including alterations, reductions therein or additions thereto. Upon receipt by the Service Provider of the County's notification of a contemplated change, the Service Provider shall, in writing: (1) provide a detailed estimate for the increase or decrease in cost due to the contemplated change, (2) notify the County of any estimated change in the completion date, and (3) advise the County if the contemplated change shall affect the Service Provider's ability to meet the completion dates or schedules of this Agreement.

If the County so instructs in writing, the Service Provider shall suspend work on that portion of the Scope of Work affected by a contemplated change, pending the County's decision to proceed with the change.

If the County elects to make the change, the County shall initiate an Agreement Amendment, and the Service Provider shall not commence work on any such change until such written amendment is signed by the Service Provider and approved and executed on behalf of Palm Beach County.

### **ARTICLE 26 – NOTICE**

All notices required in this Agreement shall be sent by certified mail, return receipt requested, hand delivery or other delivery service requiring signed acceptance.

If sent to the County, notices shall be addressed to:

**Meri Weymer, Economic Development Director**  
Department of Housing and Economic Development  
100 Australian Avenue, Suite 500  
West Palm Beach, FL 33406

With a copy to:

**David C. Behar, Esq., Assistant County Attorney**  
County Attorney's Office  
301 N. Olive Ave, (6<sup>th</sup> floor)  
West Palm Beach, FL 33401

If sent to the Service Provider, notices shall be addressed to:

**Daniel Marsh, III, President**  
National Council for Community Development, Inc.  
633 Third Avenue, Suite 19J  
New York, NY, 10014

#### **ARTICLE 27 – ENTIRETY OF CONTRACTUAL AGREEMENT**

The County and the Service Provider agree that this Agreement sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms and conditions contained in this Agreement may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto in accordance with Article 25 - Modifications of Work.

#### **ARTICLE 28 – CRIMINAL HISTORY RECORDS CHECK**

The Service Provider, Service Provider's employees, sub-service providers of Service Provider and employees of sub-service providers shall comply with Palm Beach County Code, Section 2-371 - 2-377, the Palm Beach County Criminal History Records Check Ordinance ("Ordinance"), for unescorted access to critical facilities ("Critical Facilities") or criminal justice information facilities ("CJI Facilities") as identified in Resolutions R2013-1470 and R2015-0572, as amended.

The Service Provider is solely responsible for the financial, schedule, and/or staffing implications of this Ordinance. Further, the Service Provider acknowledges that the Grant Funds include any and all direct or indirect costs associated with compliance with this Ordinance, except for the applicable FDLE/FBI fees that shall be paid by the County.

This Agreement may include sites and/or buildings which have been designated as either "critical facilities" or "criminal justice information facilities" pursuant to the Ordinance and above referenced Resolutions, as amended. County staff representing the County department will contact the Service Provider(s) and provide specific instructions for meeting the requirements of this Ordinance.

Individuals passing the background check will be issued a badge. The Service Provider shall make every effort to collect the badges of its employees and its sub-service providers' employees upon conclusion of the contract and return them to the County. If the Service Provider or its sub-service provider(s) terminates an employee who has been issued a badge, the Service Provider must notify

the County within two (2) hours. At the time of termination, the Service Provider shall retrieve the badge and shall return it to the County in a timely manner.

The County reserves the right to suspend the Service Provider if the Service Provider 1) does not comply with the requirements of County Code Section 2-371 - 2-377, as amended; 2) does not contact the County regarding a terminated Service Provider or sub-service provider employee within the stated time; or 3) fails to make a good faith effort in attempting to comply with the badge retrieval policy.

#### **ARTICLE 29 – REGULATIONS; LICENSING REQUIREMENTS**

The Service Provider shall comply with all laws, ordinances and regulations applicable to the services contemplated herein, to include those applicable to conflict of interest and collusion. Service Provider is presumed to be familiar with all state and local laws, ordinances, codes and regulations that may in any way affect the services offered.

#### **ARTICLE 30 – SCRUTINIZED COMPANIES**

As provided in F.S. 287.135, by entering into this Agreement or performing any work in furtherance hereof, the Service Provider certifies that it, its affiliates, suppliers, sub-service providers and Service Providers who will perform hereunder, have not been placed on the Scrutinized Companies that boycott Israel List, or is engaged in a boycott of Israel, pursuant to F.S. 215.4725. Pursuant to F.S. 287.135(3)(b), if Service Provider is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, this Agreement may be terminated at the option of the County.

If the County determines, using credible information available to the public, that a false certification has been submitted by Consultant, this Contract may be terminated and a civil penalty equal to the greater \$2 million or twice the amount of this Contract shall be imposed, pursuant to section 287.135, Florida Statutes, as may be amended. Said certification must also be submitted at the time of Contract renewal, if applicable.

#### **ARTICLE 31 – PUBLIC RECORDS**

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

- A. Keep and maintain public records required by the County to perform services as provided under this Agreement.
- B. 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 Service Provider 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.

- C. 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 Agreement term and following completion of the Agreement, if the Service Provider does not transfer the records to the public Service Provider.
- D. Upon completion of the Agreement the Service Provider shall transfer, at no cost to the County, all public records in possession of the Service Provider unless notified by County's representative/liaison, on behalf of the County's Custodian of Public Records, to keep and maintain public records required by the County to perform the service. If the Service Provider transfers all public records to the County upon completion of the Agreement, the Service Provider shall destroy any duplicate public records that are exempt, or confidential and exempt from public records disclosure requirements. If the Service Provider keeps and maintains public records upon completion of the Agreement, the Service Provider shall meet all applicable requirements for retaining public records.

All records stored electronically by the Service Provider must be provided to County, upon request of the County's Custodian of Public Records, in a format that is compatible with the information technology systems of County, at no cost to County.

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

**IF THE SERVICE PROVIDER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE SERVICE PROVIDER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 N. OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL AT [RECORDSREQUEST@PBC.GOV](mailto:RECORDSREQUEST@PBC.GOV) OR BY TELEPHONE AT 561-355-6680.**

#### **ARTICLE 32 – COUNTERPARTS**

This Agreement, including the exhibits referenced herein, may be executed in one or more counterparts, all of which shall constitute collectively one and the same Agreement. The County may execute the Agreement through electronic or manual means. Service Provider shall execute by manual means only, unless the County agrees otherwise. A copy of this Agreement shall be filed with the Clerk

NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC ECONOMIC DEVELOPMENT AGREEMENT  
of the Circuit Court in and for Palm Beach County.

### **ARTICLE 33 – E-VERIFY - EMPLOYMENT ELIGIBILITY**

Service Provider warrants and represents that it is in compliance with section 448.095, Florida Statutes, as may be amended, and that it: (1) is registered with the E-Verify System (E-Verify.gov), and uses the E-Verify System to electronically verify the employment eligibility of all newly hired workers; and (2) has verified that all of Service Provider's sub-service providers performing the duties and obligations of this Agreement are registered with the E-Verify System, and use the E-Verify System to electronically verify the employment eligibility of all newly hired workers.

Service Provider shall obtain from each of its sub-service providers an affidavit stating that the sub-service provider does not employ, contract with, or subcontract with an Unauthorized Alien, as that term is defined in section 448.095(1)(k), Florida Statutes, as may be amended. Service Provider shall maintain a copy of any such affidavit from a sub-service provider for, at a minimum, the duration of the subcontract and any extension thereof. This provision shall not supersede any provision of this Agreement which requires a longer retention period.

County shall terminate this Agreement if it has a good faith belief that Service Provider has knowingly violated Section 448.09(1), Florida Statutes, as may be amended. If County has a good faith belief that Service Provider's sub-service provider has knowingly violated section 448.09(1), Florida Statutes, as may be amended, County shall notify Service Provider to terminate its contract with the sub-service provider and Service Provider shall immediately terminate its contract with the sub-service provider.

If County terminates this Agreement pursuant to the above, Service Provider shall be barred from being awarded a future Agreement by County for a period of one (1) year from the date on which this Agreement was terminated. In the event of such Agreement termination, Service Provider shall also be liable for any additional costs incurred by County as a result of the termination.

### **ARTICLE 34 – INCORPORATION BY REFERENCE**

Exhibits and associated Schedules attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference. To the extent of a conflict between the terms of this Agreement and any Exhibit, the terms of the Agreement shall govern.

### **ARTICLE 35 – RECOGNITION**

The Service Provider shall include a reference to the financial support herein provided by the County in all publications and publicity events and provide the County copies of all such publications. The Service Provider shall also notify the County prior to any ceremonies or events relating to facilities or items funded by this Agreement and, as part of the consideration for this Agreement, shall provide to County all required admissions to said events to allow for further distribution to the Mayor, County Commissioners, County Administration, Department Staff or other County Official(s). In addition, the Service Provider will make good faith efforts to recognize the County's support for all activities made possible with funds made available under this Agreement.

**ARTICLE 36 – REPORTS**

- A. In addition to all other reports required by this Agreement and/or applicable law, in compliance with Section 125.045(4), Florida Statutes, the Service Provider shall submit an annual report to the County detailing how the County funds were spent and the results of the Service Provider's efforts on behalf of the County. The annual report shall cover the Grant Period and be due to the County **no later than December 31**, following the reporting year and/or thirty (30) days after the Expiration Date of the Agreement. Once the Service Provider has submitted the report(s) to the County, the County is required to submit the report(s) to the Office of Economic & Demographic Research by **January 15<sup>th</sup> of each year** and post a copy of said report(s) on the County's public website.
- B. The Service Provider shall provide the County with its independent audit of the immediately preceding fiscal year no later than **January 31, of each year**.

**ARTICLE 37 – NONGOVERNMENTAL HUMAN TRAFFICKING AFFIDAVIT**

At the time Agreement is executed, the Service Provider shall complete and execute the affidavit, attached hereto as **Exhibit "B"**, attesting that the Service Provider does not use coercion for labor or services when contracting with the County in accordance with section 787.06 (13) of the Florida Statutes.

**ARTICLE 38 - DISCLOSURE OF FOREIGN GIFTS AND CONTRACTS WITH FOREIGN COUNTRIES OF CONCERN**

Pursuant to F.S. 286.101, as may be amended, by entering into this Agreement or performing any work in furtherance thereof, the Service Provider certifies that it has disclosed any current or prior interest of, any contract with, or any grant or gift received from a foreign country of concern where such interest, contract, or grant or gift has a value of \$50,000 or more and such interest existed at any time or such contract or grant or gift was received or in force at any time during the previous five (5) years.

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NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC ECONOMIC DEVELOPMENT AGREEMENT

**WITNESS** our Hands and Seals on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**WITNESSES:**

**SERVICE PROVIDER:**

**NATIONAL COUNCIL FOR  
COMMUNITY DEVELOPMENT, INC.**

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Daniel Marsh, III, President

\_\_\_\_\_  
Name (type or print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (type or print)

\_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Seth Bongartz, Chairman

\_\_\_\_\_  
Name (type or print)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (type or print)

(Corporate Seal)



NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC ECONOMIC DEVELOPMENT AGREEMENT

**IN WITNESS WHEREOF**, the Board of County Commissioners of Palm Beach County, Florida, has made and executed this Agreement on behalf of the County.

**PALM BEACH COUNTY, A POLITICAL  
SUBDIVISION OF THE STATE OF FLORIDA  
BY AND THROUGH ITS BOARD OF COUNTY  
COMMISSIONERS**

**ATTEST:  
MICHAEL A. CARUSO  
CLERK & COMPTROLLER**

By: \_\_\_\_\_  
Sara Baxter, Mayor  
Palm Beach County

By: \_\_\_\_\_  
Deputy Clerk

Document No.: \_\_\_\_\_

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

**APPROVED AS TO TERMS  
AND CONDITIONS**

By: \_\_\_\_\_  
David C. Behar  
Assistant County Attorney

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

**EXHIBIT "A"**

**NATIONAL COUNCIL FOR COMMUNITY DEVELOPMENT, INC.**  
**ECONOMIC DEVELOPMENT**  
**SCOPE OF WORK**

**ADDITIONAL REFERENCE DOCUMENTS**

This Agreement is subject to various regulations and requirements. Service Provider shall comply with all applicable laws and regulations including, requirements by the County to execute the Fund Program, with Grant Funds provided to the Service Provider, but not limited to the following:

- A. Requirements of the Economic Development Incentive Fund;
- B. FFIEC Online Census System for eligible PBC Census Tracts ([www.ffiec.gov](http://www.ffiec.gov) [[ffiec.gov](http://ffiec.gov)])
- C. Title VI of the Civil Rights Act of 1964, Age Discrimination Act of 1975, and Title II of the Americans with Disabilities Act of 1990;
- D. The Drug-Free Workplace Act of 1988, as amended;
- E. The Service Provider's Policies and Procedures Manuals, and Job descriptions;
- F. The Service Provider's Articles of Incorporation and Bylaws;
- G. The Service Provider's Certificate of Insurance;
- H. Current list of the Service Provider's Officers and members of the Board of Directors;
- I. Florida Statute 112.061, relating to per diem, travel; and
- J. Section 448.095, Florida Statutes (F.S.) (E-Verify): <https://www.e-verify.gov/>

The Service Provider shall keep an original of this Agreement, including its Exhibits, Schedules and all Amendments thereto, on file at its principal office.

**(1) SERVICE PROVIDER RESPONSIBILITIES:**

**A. SCOPE OF SERVICES**

Pursuant to the terms of this Agreement, and in accordance with the below deliverables, the Service Provider shall be reimbursed for the following services provided to entrepreneurs, enterprises and other start-up and existing small businesses in Palm Beach County, to include but not limited to:

- 1. **Entrepreneur Training Academy**
- 2. **Technical Assistance**
- 3. **Capital Readiness**

The Service Provider further agrees that DHED shall be the final arbiter on the Service Provider's compliance with the above.

**B. GEOGRAPHIC LIMITATIONS**

The Service Provider shall ensure that all activities funded through this Agreement are performed within Palm Beach County.

**C. PROGRAM BUDGET AND DELIVERABLES**

Subsequent to the Effective Date of this Agreement and within the Agreement period, the Service Provider shall as a result of its scope of services, achieve the following deliverables and provide the following supporting data:

**1. Entrepreneur Academy**

- a) The Service Provider shall provide small business training and development to small businesses and/or entrepreneurs with five (5) or fewer employees and/or annual sales under \$250,000, through its 'Entrepreneur Academy' that delivers practical, hands-on training for small business owners.
- b) The training offered shall be County-sponsored to help offset the cost to afford training opportunities, partly paid for by the County and participating businesses.
- c) The total cost for the 6-week intensive training course provided by the National Council for Community Development, Inc., is \$3,500 per business. A minimum of 40 businesses shall be trained through the program. County payments will be based on the eligible businesses documented. The County shall begin reimbursing the Service Provider after the business has completed a minimum of 4 of the 6 training sessions. The business' share of the training cost will depend on its annual sales, as shown in the table below. To determine the correct cost tier, businesses must provide their most recent business tax return to verify annual sales to the service provider.

<b>Business Annual Sales From</b>	<b>Business Annual Sales To</b>	<b>Business Cost Share</b>	<b>County's Cost Share</b>
\$0	\$50,000	\$100	\$3,400
\$50,001	\$100,000	\$200	\$3,300
\$100,001	\$150,000	\$300	\$3,200
\$150,001	\$200,000	\$400	\$3,100
\$200,001	\$500,000	\$500	\$3,000

- d) The Service Provider shall plan and conduct six weeks of **(6)** intensive trainings in financial literacy, operational skills, etc. for small businesses and/or entrepreneurs. The training/workshops should be available County-wide and publicized in local publications and Service Provider shall provide documentation of the number of attendees or recipients served.

**2. Technical Assistance**

- a) The Service Provider shall offer guidance in financial management, business planning, and operational efficiency.
- b) The Service Provider shall assist businesses in becoming registered vendors with Palm Beach County, and if applicable, help them become certified as small, owned businesses.
- c) Assist small businesses with five (5) employees or less to benefit in economic development opportunities within Palm Beach County.

**3. Capital Readiness**

- a) The Service Provider shall equip businesses with the skills and documentation needed to successfully qualify for financing.
- b) The Service Provider shall continue to work with communities within Palm Beach County to expand access to capital and strengthen small business ecosystems.
- c) Provide Access to County Loan Programs and private capital, leading to growth, job creation and stronger economic stability.

**D. REPORTING REQUIREMENTS AND USE OF DATA**

The Reporting requirements must describe the services provided, Grant expenditures and progress towards Project completion. Service Provider shall submit the following reports to DHED during and/or in follow up to the Agreement period and shall submit the following Reports to DHED: beginning no later than three (3) months after the Effective Date and thereafter every three (3) months and no later than thirty (30) days after the 'Final Reimbursement Date' or 'Expiration Date'. The Service Provider must submit said Reports to DHED, regarding progress towards Program completion, even if no Invoice for Reimbursement is being submitted at said time in accordance with the following:

1. An **Invoice Cover Sheet** (Schedule "I"). This form attached hereto shall be placed on the Service Provider's Letterhead and include company name, invoice number, dollar amount requested, the invoice period, with the Service Provider's request attached.
2. A **Cumulative Progress Report for Beneficiaries Served** (Schedule "II") documenting the number of beneficiaries served and the service(s) provided under the Entrepreneur Academy or County-sponsored, Training Workshops and/or Marketing outreach programs conducted. The report should be provided electronically in a Microsoft Excel spreadsheet with the indicated data requirements as follows:
  - a) Business name, address, census tract and date(s) service was provided for individual businesses assisted; and
  - b) Technical Assistance and Business Support Services Record documenting the provision of services funded through this Agreement, including initial assessments, financial counseling, and business plan trainings. This verification shall include client identification, workshop sign-in sheet, parcel control number, address, type of business, NAICS Code, type of assistance provided, date of service and training flyers.
  - c) Any other information deemed necessary by DHED, to achieve County reporting requirements.
3. **Annual Report**: As set forth in ARTICLE 36 of this Agreement, pursuant to Section 125.045(4), Florida Statutes, the Service Provider shall also submit an Annual Report detailing how funds were spent and the result of the Service Provider's efforts on behalf of the County. **The Annual Report(s) shall cover the period from Effective Date through Expiration Date and the first (1<sup>st</sup> Report) is due to the County, twelve (12) months after the Agreement Effective Date, and the second (2<sup>nd</sup> Report) is due no later than thirty (30) days after the 100% Expenditure of funds or thirty (30) days after the Agreement Expiration Date, whichever occurs first.**

4. **All Reports**: Shall be submitted electronically to the County by no later than fourteen (14) days after the end of the reporting period. All reports shall be to the satisfaction of the County and be subject to verification. The County reserves the right to request additional reports from the Service Provider for any previous periods funded by the County upon ten (10) business days' notice. The final report produced and submitted by the Service Provider will reflect quarterly and cumulative figures.
5. **Annual Monitoring**: The Service Provider agrees that DHED may carry out at least one annual monitoring and evaluation activity, as determined necessary by DHED, during the term of this Agreement. Upon DHED'S request, the Service Provider agrees to furnish and make copies or transcriptions of such records and information, as is determined necessary by DHED. Additionally, the Service Provider shall submit information and status reports required by DHED to enable DHED to evaluate the Service Provider's progress.
6. The Service Provider shall allow DHED to monitor the Service Provider on site. Such site visits may be scheduled or unscheduled as determined by DHED.

#### **E. PERFORMANCE REQUIREMENTS**

The Service Provider shall comply with the following Performance Benchmarks:

1. The Service Provider shall expend the full amount of **\$140,000** (100%) of funding allocated through this Agreement by **September 30, 2027** ("Final Reimbursement Date"/"Expiration Date").

This Agreement may be amended to decrease and/or recapture grant funds from the Service Provider depending upon the timely completion of the Performance Benchmarks and/or the rate of expenditure of funds, as determined by DHED.

**The Service Provider agrees that it may be subject to decrease and/or recapture of project funds by the County if the Performance Benchmarks herein are not met.** Failure by the Service Provider to comply with these Performance Benchmarks may negatively impact its ability to receive future funding allocations.

**The Service Provider further agrees that DHED, in consultation with any parties it deems necessary, shall be the final arbiter of the Service Provider's compliance with the above.**

#### **F. INVOICE AND SUBMISSION FOR REIMBURSEMENT**

The Service Provider shall submit, **no later than the 30<sup>th</sup> day of each three (3) month reporting period**, consecutively numbered invoices to DHED in order to receive reimbursement of Heirs' program funds made available under this Agreement. Invoices shall be submitted on a recurring basis to facilitate an even flow of funds throughout the term of the Agreement.

All invoices (reimbursement requests) shall have an **Invoice Cover Sheet** (Schedule "I") on Service Provider letterhead and supporting **Cumulative Progress Report For Beneficiaries**



**Served** (Schedule "II") in Microsoft Excel format attached hereto. All Reports must contain the specified information in addition to any other information deemed necessary by DHED to meet the reporting requirements of the Economic Development Incentive Fund Agreement and shall be signed by a person authorized by the Service Provider to submit invoices on its behalf.

**(2) COUNTY RESPONSIBILITIES**

- A. The County agrees to provide Grant Funds for the above described deliverables to be provided by the Service Provider in accordance with the terms of this Agreement. The total reimbursement amount shall not exceed **\$140,000**. **NOTE: Though the reimbursement rate for clients served may vary, the Service Provider's Reimbursement Requests must be on schedule to meet the 100% Performance Requirement dates.** In the event of closure of the facility due to a natural disaster, the Service Provider may continue the program at a comparable location in order to obtain reimbursement, subject to DHED approval.
- B. County has the right to monitor the Service Provider at any time during the term of this Agreement. Visits may be scheduled or unscheduled as determined by DHED, may be conducted by DHED staff or its contractor, and shall ensure compliance with the Economic Development Incentive Fund Agreement. Additionally, visits shall monitor that planned activities are conducted in a timely manner and shall be utilized to verify the accuracy of reporting to DHED on program activities.

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**SCHEDULE "I"**

**INVOICE COVER SHEET**

**USE SERVICE PROVIDER LETTERHEAD STATIONERY**

DATE: \_\_\_\_\_

TO: **Meri Weymer, Economic Development Director**  
Department of Housing & Economic Development  
100 Australian Avenue, Suite 500  
West Palm Beach, FL 33406

FROM: **Daniel Marsh, III, President**  
**National Council for Community Development, Inc.**  
Small Business and Entrepreneurship  
633 Third Avenue, Suite 19J  
New York, NY, 10014

SUBJECT: **National Council for Community Development, Inc.**  
**Reimbursement Request No. \_\_\_\_\_**  
**Agreement No. (R\_\_\_\_\_ - \_\_\_\_\_)**

---

Attached you will find Invoice # \_\_\_\_\_ requesting reimbursement in the amount of \$ \_\_\_\_\_. The expenditures for this invoice cover the period of \_\_\_\_\_ through \_\_\_\_\_.

Additionally, please find the attached required reports and supporting documentation relating to the expenditures involved.

\_\_\_\_\_  
Daniel Marsh, III, President

\_\_\_\_\_  
Date

Attachments: National Council for Community Development, Inc. Monthly Invoice (Schedule "I")  
Cumulative Progress Report for Program Beneficiaries Served (Schedule "II")

100

100



**EXHIBIT B**

**NONGOVERNMENTAL ENTITY HUMAN  
TRAFFICKING AFFIDAVIT (§ 787.06(13), Fla. Stat.)**

THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED

I, the undersigned, am an officer or representative of \_\_\_\_\_ (Service Provider) and attest that Service Provider does not use coercion for labor or services as defined in section 787.06, Florida Statutes.

**Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.**

\_\_\_\_\_  
(signature of officer or representative)

\_\_\_\_\_  
(printed name of officer or representative)

**State of Florida, County of Palm Beach**

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization  
this, \_\_\_\_\_ day of \_\_\_\_\_, by \_\_\_\_\_.

Personally known ☐ OR produced identification ☐.

Type of identification produced \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires:  
State of Florida at large

(Notary Seal)

## PALM BEACH COUNTY SMALL BUSINESS REVOLVING LOAN PROGRAM AGREEMENT

THIS LOAN AGREEMENT (the "Agreement") is made effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between PALM BEACH COUNTY, a political subdivision of the State of Florida, with an office at the Department of Housing and Economic Development ("HED"), 100 Australian Avenue, Suite 500, West Palm Beach, Florida 33406 (the "Lender"); and \_\_\_\_\_, a Florida business entity (the "Borrower"), with a principal business address of \_\_\_\_\_.

### RECITALS:

- A. The Borrower has applied for a loan under the Palm Beach County Small Business Revolving (SBR) Loan Program (the "Program") to assist with eligible business expenses and to support business growth and local job creation.
- B. The Lender has agreed to extend credit to the Borrower under the Program, subject to the terms and conditions of this Agreement and related loan documents.
- C. The parties desire to set forth the mutually agreed terms governing this loan.

### 1. LOAN TERMS

- (a) Loan Amount. The Lender agrees to loan to Borrower an amount not to exceed Twenty Thousand Dollars (\$20,000.00) (the "Loan").
- (b) Term and Interest. The Loan shall have a term of five (5) years at a fixed annual interest rate of three percent (3%) for for-profit businesses, or two percent (2%) for non-profit organizations.
- (c) Repayment. Monthly payments of principal and interest shall commence thirty (30) days after loan disbursement and will continue every 30 days until the Loan is completely repaid. The Borrower may prepay all or any portion of the outstanding balance of the Loan at any time without penalty.
- (d) Use of Proceeds. Loan funds shall be used solely for eligible business expenses, including the purchase of equipment, inventory, supplies, marketing, and lease costs as approved by the Lender.
- (e) Loan Closing. For purposes of this Agreement, "Loan Closing" shall mean the date on which all Loan Documents have been duly executed by the Lender and the Borrower.
- (f) Loan Disbursement. For purpose of this Agreement, "Loan Disbursement" shall mean the reimbursement of the loan proceeds to the Borrower, which disbursement shall be made no later than ninety (90) days following the execution of the loan documents.
- (g) Loan Documents. For purposes of this Agreement "Loan Documents" shall mean this Agreement, the Small Business Revolving Loan Promissory Note executed by the Borrower of even date, the Small Business Revolving Loan Security Agreement executed by the parties of even date; and the Small Business Revolving Loan Guaranty Agreement executed by the Borrower and the Guarantor(s) of even date.

### 2. SECURITY AND GUARANTEE

- (a) Collateral. The Loan shall be secured by specific business assets pledged by the Borrower as described in the Security Agreement executed concurrently herewith.
- (b) UCC Filing. A Uniform Commercial Code (UCC) filing will be recorded with the State of Florida to perfect the County's security interest in the pledged collateral.

(c) Personal Guarantee. Any individual(s) owning twenty percent (20%) or more of the Borrower shall execute a Personal Guarantee Agreement making such individual(s) personally liable for repayment of the Loan.

### **3. DISBURSEMENT, REIMBURSEMENT AND PAYMENTS**

#### **A. Reimbursement Period**

Commencing on the Loan Closing date, the Borrower shall have a period of ninety (90) days (the "Reimbursement Period") to submit to the County invoices and/or paid receipts documenting eligible project costs incurred in accordance with this Agreement.

#### **B. Reimbursement of Eligible Expenses**

Subject to the Lender's review, verification, and approval of the submitted documentation, the Lender shall reimburse the Borrower for eligible expenses consistent with the terms and conditions of this Agreement in an amount up to and including the total Loan Amount. The Lender reserves the right to request additional documentation as reasonably necessary to substantiate eligible costs. Multiple reimbursement submissions are not permitted.

The re-payment of principal and interest of the Loan will start thirty (30) days from the disbursement of the Loan through the Reimbursement of Eligible Expenses.

### **4. REPRESENTATIONS AND COVENANTS**

The Borrower represents, warrants, and covenants that:

- (a) The Borrower is duly organized, validly existing, and in good standing under Florida law;
- (b) The Borrower will use the funds solely for eligible purposes and in compliance with this Agreement;
- (c) The Borrower will maintain operations and employment in Palm Beach County for at least two (2) years following loan closing;
- (d) The Borrower will maintain proper books and records and provide HED with annual business tax returns for two (2) consecutive years after the Loan Closing;
- (e) The Borrower will create or retain at least one (1) full-time job during the first year and maintain such job for one (1) additional year.

### **5. DEFAULT AND REMEDIES**

5.1 Events of Default. The Borrower shall be deemed in default if it:

- (a) Fails to make any required payment within thirty (30) days of its due date;
- (b) Uses the loan proceeds for ineligible purposes;
- (c) Ceases business operations or relocates outside Palm Beach County within two (2) years from the Loan Closing;
- (d) Fails to provide required annual documentation; or
- (e) Otherwise violates any provision of this Agreement.

5.2 Remedies. Upon default, the entire loan balance shall become immediately due and payable. The County may take possession of the Collateral and pursue collection remedies, including referral to collections or legal action. Borrower shall be responsible for all costs of collection, including reasonable attorney's fees.

## 6. MISCELLANEOUS PROVISIONS

6.1 Notices. All notices under this Agreement shall be in writing and delivered to the addresses listed above.

6.2 Standard County Provisions. Borrower shall comply with Palm Beach County's standard provisions, attached hereto as **Exhibit "A."**

6.3 Governing Law. This Agreement shall be governed by the laws of the State of Florida, with venue in Palm Beach County.

6.4 Entire Agreement. This Agreement, along with the Promissory Note, Security Agreement, and Personal Guarantee, constitutes the entire understanding between the parties.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Agreement to be executed as of the day and year first above written.

**BORROWER:**

**Witness:**

**Business**, a Florida limited liability Company

\_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

**Borrower, Title**

\_\_\_\_\_

Print Name: \_\_\_\_\_

STATE OF FLORIDA )

COUNTY OF PALM BEACH ) ss:

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Owner**, as Manager of **Business Name**, a Florida limited liability company. He/She is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_

Notary Public, State of Florida

**LENDER:**

**PALM BEACH COUNTY, FLORIDA,** a  
political subdivision of the State of Florida

**By: Its Board of County Commissioners**

**By:** \_\_\_\_\_

**Jonathan B. Brown**, Director

Department of Housing and Economic  
Development

**Approved as to Form and**

**Legal Sufficiency:**

**By:** \_\_\_\_\_

**David Behar, Esq.**, Assistant

County Attorney

**Approved as to Terms and Conditions:**

**By:** \_\_\_\_\_

**Carlos Serrano**, Deputy Director

Department of Housing and Economic  
Development

**STATE OF FLORIDA )**

**COUNTY OF PALM BEACH) ss:**

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Jonathan B. Brown**, as Director of the Department of Housing and Economic Development of Palm Beach County, Florida, a political subdivision of the State of Florida. He/She is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_

Notary Public, State of Florida



## **EXHIBIT A**

### **STANDARD COUNTY PROVISIONS**

**1. Availability of Funds:** The County's performance and obligation to pay under this Agreement for subsequent fiscal years are contingent upon annual appropriations for its purpose by the Board of County Commissioners.

**2. Indemnification:** Borrower shall protect, defend, reimburse, indemnify and hold County, its agents, employees and elected officers harmless from and against all claims, liability, expense, loss, cost, damages or causes of action of every kind or character, including attorney's fees and costs, whether at trial or appellate levels or otherwise, arising during and as a result of the Borrower's performance of the terms of this Agreement or due to the acts or omissions of Borrower. This article shall survive termination or expiration of this Agreement.

**3. Law and Venue; Remedies; No Third-Party Beneficiaries:** 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 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. No provision of this Agreement is intended to, or shall be construed to, create any third-party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of the County and/or Borrower.

**4. Access and Audits; Office of the Inspector General:** The Borrower shall maintain adequate records to justify all charges, expenses, and costs incurred in estimating and performing the work for at least five (5) years after completion or termination of this Agreement. The County shall have access to such books, records, and documents as required in this article for the purpose of inspection or audit during normal business hours, at the Borrower's place of business. Palm Beach County has established the Office of the Inspector General in Palm Beach County Code sections 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Borrower, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, sections 2-421 - 2-440, as may be amended, and punished pursuant to section 125.69, Florida Statutes, as may be amended, in the same manner as a second-degree misdemeanor.

**5. Nondiscrimination:** The County is committed to assuring equal opportunity in the award of contracts and complies with all laws prohibiting discrimination. Pursuant to Palm Beach County Resolution R2025-0748, as may be amended, the Borrower warrants and represents that throughout the term of the Agreement, including any renewals thereof, if applicable, 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, or genetic information. Failure to meet this requirement shall be considered default of the Agreement. As a condition of entering into this

Agreement, the Borrower represents and warrants that it will comply with the County's Commercial Nondiscrimination Policy as described in Resolution R2025-0748, as amended. As part of such compliance, the Borrower shall not discriminate on the basis of race, color, national origin, religion, ancestry, sex, age, marital status, familial status, sexual orientation, disability, or genetic information in the solicitation, selection, hiring or commercial treatment of subcontractors, vendors, suppliers, or commercial customers, nor shall the Borrower retaliate against any person for reporting instances of such discrimination. The Borrower shall provide equal opportunity for subcontractors, vendors and suppliers to participate in all of its public sector and private sector subcontracting and supply opportunities, provided that nothing contained in this clause shall prohibit or limit otherwise lawful efforts to remedy the effects of marketplace discrimination that have occurred or are occurring in the County's relevant marketplace in Palm Beach County. The Borrower understands and agrees that a material violation of this clause shall be considered a material breach of this Agreement and may result in termination of this Agreement, disqualification or debarment of the company from participating in County contracts, or other sanctions. This clause is not enforceable by or for the benefit of, and creates no obligation to, any third party. Borrower shall include this language in its subcontracts.

**6. Public Entity Crimes:** As provided in sections 287.132-133, Florida Statutes, as may be amended, by entering into this Agreement or performing any work in furtherance hereof, the Borrower certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the 36 months immediately preceding the date hereof. This notice is required by section 287.133(3)(a), Florida Statutes.

**7. Scrutinized Companies:** As provided in section 287.135, Florida Statutes, as may be amended, by entering into this Agreement or performing any work in furtherance hereof, the Borrower certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the Scrutinized Companies that boycott Israel List, or is engaged in a boycott of Israel, pursuant to section 215.4725, Florida Statutes, as may be amended. Pursuant to section 287.135(3)(b), Florida Statutes, as may be amended, if Borrower is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel, this Agreement may be terminated at the option of the County.

**8. Public Records:** Notwithstanding anything contained herein, as provided under section 119.0701, Florida Statutes, as may be amended, if the Consultant: (i) provides a service; and (ii) acts on behalf of the County as provided under section 119.011(2), Florida Statutes, as may be amended, the Borrower shall comply with the requirements of section 119.0701, Florida Statutes, as may be amended. The Borrower is specifically required to: (a) keep and maintain public records required by the County to perform services as provided under this Agreement ; (b) 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, Florida Statutes, 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; (c) 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 Agreement term and following completion of the Agreement , if the Borrower does not transfer the records to the public agency; and (d) upon completion of the Agreement , the Borrower shall transfer, at no cost to the County,



all public records in possession of the Borrower unless notified by County's representative/liaison, on behalf of the County's Custodian of Public Records, to keep and maintain public records required by the County to perform the service. If the Borrower transfers all public records to the County upon completion of the Agreement, the Borrower shall destroy any duplicate public records that are exempt, or confidential and exempt, from public records' disclosure requirements. If the Borrower keeps and maintains public records upon completion of the Agreement, the Borrower shall meet all applicable requirements for retaining public records. All records stored electronically by the Borrower must be provided to County, upon request of the County's Custodian of Public Records, in a format that is compatible with the information technology systems of County, at no cost to County. Failure of the Borrower to comply with the requirements of this article shall be a material breach of this Agreement. County shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. Borrower acknowledges that it has familiarized itself with the requirements of chapter 119, Florida Statutes, and other requirements of state law applicable to public records not specifically set forth herein. **IF THE BORROWER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE BORROWER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT , PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 N. OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL AT [RECORDSREQUEST@PBCGOV.ORG](mailto:RECORDSREQUEST@PBCGOV.ORG) OR BY TELEPHONE AT 561-355-6680.**

**9. E-verify:** Borrower warrants and represents that it is in compliance with section 448.095, Florida Statutes, as may be amended, and that it: (1) is registered with the E-Verify System (E-Verify.gov), and uses the E-Verify System to electronically verify the employment eligibility of all newly hired workers; and (2) has verified that all of Borrower's subconsultants performing the duties and obligations of this Agreement are registered with the E-Verify System, and use the E-Verify System to electronically verify the employment eligibility of all newly hired workers. Borrower shall obtain from each of its subconsultants an affidavit stating that the subconsultant does not employ, contract with, or subcontract with an Unauthorized Alien, as that term is defined in section 448.095(1)(f), Florida Statutes, as may be amended. Borrower shall maintain a copy of any such affidavit from a subconsultant for, at a minimum, the duration of the subcontract and any extension thereof. This provision shall not supersede any provision of this Agreement which requires a longer retention period. County shall terminate this Agreement if it has a good faith belief that Borrower has knowingly violated section 448.09(1), Florida Statutes, as may be amended. If County has a good faith belief that Borrower's subconsultant has knowingly violated section 448.09(1), Florida Statutes, as may be amended, County shall notify Borrower to terminate its contract with the subconsultant, and Borrower shall immediately terminate its contract with the subconsultant. If County terminates this Agreement pursuant to the above, Borrower shall be barred from being awarded a future contract by County for a period of one (1) year from the date on which this Agreement was terminated. In the event of such contract termination, Borrower shall also be liable for any additional costs incurred by County because of the termination.

**10. Disclosure of Foreign Gifts and Contracts with Foreign Countries of Concern:** Pursuant to F.S. 286.101, as may be amended, by entering into this Agreement or performing any work in furtherance thereof, the Borrower certifies that it has disclosed any current or prior interest of, any contract with, or any grant or gift received from a foreign country of concern where such interest, contract, or grant or gift has a value of \$50,000 or more and such interest existed at any time or such contract or grant or gift was received or in force at any time during the previous five (5) years.

**11. Human Trafficking Affidavit:** Borrower warrants and represents that it does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Borrower has executed **Exhibit B**, Nongovernmental Entity Human Trafficking Affidavit, which is attached hereto and incorporated herein by reference.

TEMPLATE

**EXHIBIT B**

**NONGOVERNMENTAL ENTITY HUMAN**

**TRAFFICKING AFFIDAVIT (§ 787.06(13), Fla. Stat.)**

THIS AFFIDAVIT MUST BE SIGNED AND NOTARIZED

I, the undersigned, am an officer or representative of \_\_\_\_\_  
(Borrower ) and attest that Borrower does not use coercion for labor or services as defined in  
section 787.06, Florida Statutes.

**Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.**

\_\_\_\_\_  
(signature of officer or representative)

\_\_\_\_\_  
(printed name and title of officer or representative)

**State of Florida, County of Palm Beach**

Sworn to and subscribed before me by means of ☐ physical presence or ☐ online notarization this,  
\_\_\_\_\_ day of \_\_\_\_\_, by \_\_\_\_\_.

Personally known ☐ OR produced identification ☐.

Type of identification produced \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires:  
State of Florida at large

(Notary Seal)

## **SMALL BUSINESS REVOLVING LOAN GUARANTY AGREEMENT**

**FOR VALUE RECEIVED** and to induce **PALM BEACH COUNTY, FLORIDA**, a political subdivision of the State of Florida, with an address of Department of Housing and Economic Sustainability, 100 Australian Avenue, Suite 500, West Palm Beach, FL 33406 (the "Lender") to make a certain Small Business Revolving Loan Program Loan to [Borrower Legal Name], a Florida [corporation/LLC/nonprofit] with an address of \_\_\_\_\_ (the "Borrower") pursuant to that certain Small Business Revolving Loan Program Loan Agreement (the "Loan Agreement"), dated as of the date hereof, in the aggregate principal amount of Twenty Thousand and 00/100 Dollars (\$20,000.00) (the "Loan"), evidenced by a Promissory Note of even date (the "Note"):

a. To jointly and severally, irrevocably and unconditionally guarantee to Lender, its successors and assigns the due performance and prompt payment, whether at maturity or by acceleration or otherwise, of all of the present and future debts, liabilities and/or obligations of the Borrower to Lender under the Loan Agreement, the Note and all other documents executed in connection therewith (collectively the "Guaranteed Obligations"), together with interest on the Guaranteed Obligations, and all legal and other costs or expenses paid or incurred by Lender in the enforcement thereof against the Borrower or the undersigned Guarantor(s). The Guaranteed Obligations shall include, without limitation, (i) full payment of all sums due under the Note, as and when the same shall be due thereunder; (ii) the obligations of Borrower as set forth in the Loan Agreement; (iii) the obligations of Borrower as set forth in the Security Agreement dated the date hereof; and (iv) the Borrower's due and punctual performance and observation of all other terms, covenants and conditions of the Guaranteed Obligations, whether according to the present terms thereof, at any earlier or accelerated date or dates as provided therein, or pursuant to any extension of time or to any change or changes in the terms, covenants, or conditions thereof now or hereafter made or granted.

b. To jointly and severally, irrevocably and unconditionally indemnify Lender against loss, cost or expense caused by the assertion by the Borrower of any defense to the Guaranteed Obligations or other obligations or the assertion by the undersigned of any defense to the undersigned's obligations hereunder.

1. This is a guaranty of payment and performance, and not of collection, and as such each Guarantor waives any right or claim of right to cause a marshaling of the Borrower's assets or to cause Lender to proceed against any of the security for the Guaranteed Obligations or for the obligations guaranteed thereby before proceeding against each Guarantor. To the extent that this guaranty is a guaranty of payment, this Guaranty shall be of the Guarantor's full faith and credit.

2. The undersigned Guarantor(s) agree that any payments required to be made by the Borrower hereunder shall become due on demand immediately upon the happening of any Event of Default under the Guaranteed Obligations, and without presentment to the Borrower, demand for payment or protest thereof, or notice of nonpayment or protest thereof.

3. The undersigned Guarantors each agree that liability hereunder shall be unaffected by: (i) any amendment or modification of the provisions of the Loan Agreement, the Note, the Guaranteed Obligations, or any instrument made to or with the undersigned Guarantor(s) by the Borrower or other persons, including but not limited to the extension of the time of any payment; (ii) any sale, assignment or foreclosure of any of the property securing the Guaranteed Obligations; (iii) any exculpatory provision in any instruments limiting Lender's recourse to property encumbered by the Guaranteed Obligations or



to any other security, or limiting Lender's rights to a deficiency judgment against the Borrower; (iv) the release of the Borrower or any other persons from performance or observance of any of the agreements, covenants, terms or conditions contained in any of said instruments by operation of law or otherwise; (v) the release in whole or in part of any security for the Guaranteed Obligations; or (vi) Lender's failure to file any UCC financing statements (or Lender's improper recording or filing of any thereof) or to otherwise perfect, protect, secure or insure any security interest or lien given as security for the Guaranteed Obligations; and in any such case, whether with or without notice to the undersigned and with or without consideration.

4. The undersigned each fully understand that this Guaranty is a continuing Guaranty; that it applies to all future debts, liabilities and obligations of the Borrower, as well as those now outstanding and to those made on or about the date of this Guaranty. The undersigned has the right to terminate the continuing nature of this Guaranty at any time upon written notification to, and approval by Lender by certified or registered mail, return receipt requested. Termination shall apply only to debts incurred by the Borrower after written notice of termination is received and approved by Lender and shall not apply to or affect the undersigned's responsibility under this Guaranty for all of the Guaranteed Obligations existing as of the date the notice is received and approved.

5. Guarantors each agree that the Lender, in its sole and absolute discretion, without notice to or further assent of the Guarantors and without in any way releasing, affecting, or impairing the obligations and liabilities of the Guarantors hereunder, may deal with other parties as if this Guaranty were not in effect. Without limiting the generality of the foregoing, the Lender may: (i) waive compliance with, or any defaults under, or grant any other indulgences with respect to, the Guaranteed Obligations; (ii) modify, amend, or change any provisions of the Guaranteed Obligations; (iii) grant extensions or renewals of (or with respect to) the Guaranteed Obligations or effect any release, compromise, or settlement in connection with the Guaranteed Obligations; (iv) agree to the substitution, exchange, release, or other disposition of all or any part of any collateral; (v) make advances for the purpose of performing any term or covenant contained in the Guaranteed Obligations with respect to which other parties are in default; and (vi) assign or otherwise transfer the Guaranteed Obligations or this Guaranty or any interest therein or herein.

6. No delay on Lender's part in exercising any right, power or privilege under any instrument securing the Guaranteed Obligations or this Guaranty, or any other document made to or with Lender by the Borrower shall operate as a waiver of any such privilege, power or right.

7. Each Guarantor agrees that any payments required to be made by the Borrower hereunder shall become due on demand immediately upon the happening of any Event of Default under the Guaranteed Obligations, and Guarantor waives: (i) presentment and demand for payment, notice of dishonor, and protest of non-payment; (ii) notice of acceptance of this Guaranty; (iii) notice of any default hereunder or under any Guaranteed Obligation and of all indulgences; (iv) demand for observance or performance of, or enforcement of, any terms of provisions of this Guaranty or any Guaranteed Obligation; and (v) all other notices and demands otherwise required by law which the Guarantor may lawfully waive.

8. Notwithstanding anything to the contrary contained in this Guaranty, until such time as the Guaranteed Obligations are satisfied in full, each Guarantor hereby unconditionally and irrevocably waives, releases and abrogates (to the extent permitted by law) any and all rights they may now or hereafter have under any agreement, at law or in equity (including, without limitation, any law subrogating a Guarantor to the rights of the Lender), to assert any claim against or seek contribution, indemnification or any other form of reimbursement from the Borrower or any other party liable for payment of any or all of the Guaranteed Obligations for any payment made by the Guarantor under or in connection with this Guaranty or otherwise.



Each Guarantor agrees it will not exercise, until such time as the Guaranteed Obligations are satisfied in full, (a) any rights which such Guarantor either may acquire by way of subrogation under this Guaranty or any other guaranty, by any payment made hereunder or otherwise; (b) any right of contribution any Guarantor may have against any other Guarantor of the Guaranteed Obligations; (c) any right to enforce any remedy which any Guarantor now has or may hereafter have against the Borrower; or (d) any benefit of, and any right to participate in, any security now or hereafter held by the Lender.

9. Guarantor further agrees that, to the extent the waiver of its rights of subrogation and contribution as set forth herein is found by a court of competent jurisdiction to be void or voidable for any reason, any rights of subrogation any Guarantor may have against the Borrower or against any collateral or security, and any rights of contribution any Guarantor may have against any other guarantor, shall be junior and subordinate to any rights the Lender may have in any such collateral or security, and to any right the Lender may have against such other Guarantor. The Lender may use, sell or dispose of any item of collateral or security as it sees fit without regard to any subrogation rights any Guarantor may have, and upon any such disposition or sale any rights of subrogation any Guarantor may have shall terminate. If any amount shall be paid to any Guarantor on account of such subrogation rights any time when the Loan shall not have been paid in full, such amount shall be held in trust for and shall forthwith be paid over to the Lender to be credited and applied against the Loan balance, whether matured or unmatured, in accordance with the terms of the Guaranteed Obligations.

10. No delay on Lender's part in exercising any right, power or privilege under any instrument securing the Guaranteed Obligations or this Guaranty, or any other document made to or with Lender by the Borrower shall operate as a waiver of any such privilege, power or right.

11. This Guaranty cannot be modified orally. This Guaranty is a personal obligation of Guarantor. Guarantor has been advised by counsel as to the nature and consequences of the liabilities undertaken pursuant to the terms hereof.

12. Each Guarantor represents, warrants and covenants:

(a) That (i) the Guarantor will derive substantial benefit, directly or indirectly, from the Loan and from the making of this Guaranty by the Guarantor; (ii) the Guarantor is familiar with, and has independently reviewed books and records regarding, the financial condition of the Borrower and is familiar with the value of any and all collateral intended to be created as a security for the Guaranteed Obligations; however, the Guarantor is not relying on such financial condition or the collateral as an inducement to enter this Guaranty; (iii) this Guaranty is duly authorized and valid, and is binding upon and enforceable against the Guarantor; (iv) the Guarantor is not, and the execution, delivery and performance by the Guarantor of this Guaranty will not cause the Guarantor to be, in violation of or in default with respect to any law or in default (or at risk of acceleration of indebtedness) under any agreement or restriction by which the Guarantor is bound or affected; (v) except as disclosed in writing to the Lender on or prior to the date of the Guaranty, there is no litigation pending or, to the knowledge of the Guarantor, threatened before or by any tribunal against or affecting the Guarantor; (vi) the Guarantor acknowledges and agrees that the Guarantor may be required to perform the Guaranteed Obligations in full without assistance or support from any other person or entity; (vii) the Guarantor fully understands the provisions contained in the Loan Documents (as defined in the Loan Agreement); and (viii) the Guarantor will indemnify the Lender from any loss, cost or expense as a result of any representation or warranty of the Guarantor being false, incorrect, incomplete or misleading in any material respect;

(b) Neither the Lender nor any other party has made any representation, warranty or statement to the Guarantor in order to induce the Guarantor to execute this Guaranty; and

(c) All representations and warranties made by the Guarantor herein shall survive the execution hereof.

13. Legal Proceedings.

(a) Each Guarantor agrees that if this Guaranty is enforced by suit or otherwise, the Guarantor will reimburse the Lender for all reasonable expenses it incurs in that connection, including but not limited to attorneys' fees.

(b) If the Lender is required to rescind or refund any payment received on account of the Guaranteed Obligations as a result of a determination that such payment constituted a preference or a fraudulent conveyance under the bankruptcy laws or for any similar reason (a "Rescinded Payment"), then, to the extent permitted by law, the Guarantor's liability to the Lender shall continue in full force and effect, or the Guarantor's liability to the Lender shall be reinstated, as the case may be, as if the Rescinded Payment had not been received by the Lender.

14. Service of Process. In any litigation, to the extent allowable by law, each Guarantor waives personal service of any summons, complaint, or other process, and agrees that service may be made by certified or registered mail directed to such Guarantor.

**15. Waiver of Jury Trial.** Each Guarantor hereby (i) covenants and agrees not to elect a trial by jury of any issue triable of right by a jury, and (ii) waives any right to trial by jury fully to the extent that any such right shall now or hereafter exist. This waiver of right to trial by jury is separately given, knowingly and voluntarily, by each Guarantor, and this waiver is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue. The Lender is hereby authorized and requested to submit this agreement to any court having jurisdiction over the subject matter and the parties hereto, so as to serve as conclusive evidence of the Guarantor's herein contained waiver of the right to trial by jury. Further, each Guarantor hereby certifies that no representative or agent of the Lender (including the Lender's counsel) has represented, expressly or otherwise, to each Guarantor that the Lender will not seek to enforce this waiver of right to trial by jury provision.

16. Each Guarantor, to the extent permitted by law, waives the right to interpose any setoff, recoupment, counterclaim, or cross-claim in connection with any action to enforce collection of this Guaranty. If each Guarantor claims any such rights, it shall assert them only in a separate action. The separate action shall not be consolidated with any action brought by the Lender to enforce its rights under any of the Loan Documents (as defined in the Loan Agreement). This provision shall not apply to counterclaims which are compulsory under the applicable rules of civil procedure.

17. If any party defaults with respect to any Guaranteed Obligation, or if the Lender accelerates the Guaranteed Obligations, the Lender shall have the right, without prior notice to any Guarantor, to set off, appropriate, and apply against any or all Guaranteed Obligations, any moneys, securities, or other property of a Guarantor then held or received by the Lender or in transit to the Lender, all of the Guarantor's deposits, balances (general or special), sums, and credits with the Lender, and all claims of a Guarantor against the Lender.

18. Miscellaneous.

(a) The rights and duties of the parties under this Guaranty shall be governed by the laws of the State of Florida (without regard to its principles of conflicts of laws). Each Guarantor hereby irrevocably consents to the jurisdiction of the courts of the County of Palm Beach, Florida in connection with any proceeding arising out of (or relating to) the Guaranty, or any document delivered pursuant to the Guaranty or any of the Loan Documents.

(b) Any agreement hereafter made shall be ineffective to change or modify this Guaranty, in whole or in part, unless such an agreement is in writing and signed by the party against whom enforcement of the change or modification is sought.

(c) No waiver by the Lender of any breach of any term or covenant contained in this Guaranty shall operate as a waiver of such term or covenant itself, or of any subsequent breach. No delay or omission by the Lender in exercising any such right or remedy shall operate as a waiver. No waiver of any rights and remedies shall be deemed made by the Lender unless in writing and duly signed by the Lender. Any such written waiver shall apply only to the particular instance involved and shall not impair the further exercise of such right or remedy or of any other right or remedy of the Lender and no single or partial exercise of any right or remedy shall preclude other or further exercise of such right or remedy or any other right or remedy.

(d) No right or remedy herein conferred upon the Lender is intended to be exclusive of any other right or remedy set forth in this Guaranty or in any instrument or document delivered in connection with or pursuant to this Guaranty, and every such right or remedy shall be cumulative and shall be in addition to every other such right or remedy contained herein and therein or now or hereafter existing at law, in equity, by statute, or otherwise.

(e) This Guaranty shall be binding upon each Guarantor and its heirs, successors and assigns, and shall inure to the benefit of the Lender and its successors and assigns. The Guarantor may not assign this Guaranty without the prior written consent of Lender.

(f) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered to the parties at the addresses set forth above (or to such other addresses as the parties may specify by due notice to the others). Notices or other communications given by certified mail, return receipt requested, postage prepaid, shall be deemed given three (3) days after the date of mailing. Notices or other communications given by Federal Express or another nationally recognized overnight courier service shall be deemed to be given on the following Business Day. Notices or other communications sent in any other manner shall be deemed given only when actually received.

(g) The captions of the various sections and subsections of this Guaranty have been inserted only for the purposes of convenience; such captions are not a part of this Guaranty and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions of this Guaranty.

(h) The invalidity or unenforceability of any provision of this Guaranty shall not affect or impair the validity or enforceability of any other provision.

(i) If a Guarantor fails to perform timely any of their obligations under this Guaranty, the Lender shall have the right (but not the obligation) to perform them. The Lender's performance shall be for the account of the Guarantor and at the Guarantor's expense and risk.

(j) If the Lender incurs or spends any amounts to perform any of a Guarantor's obligations under this Guaranty, all such amounts (including reasonable attorneys' fees), together with interest from the date the amount is advanced until the date it is repaid, at the highest rate set forth in the Loan Documents, shall be added to the Guaranteed Obligations, and shall be repaid by the Guarantors to the Lender on demand.

(k) This Guaranty is continuing in nature and obligates the Guarantor with respect to Guaranteed Obligations presently in existence as well as Guaranteed Obligations that will first be created in the future. The Lender may rely on the continuing nature of this Guaranty.

(l) Capitalized terms used but not defined herein shall have the same meaning herein as in the Loan Agreement.

*[SIGNATURE PAGE IMMEDIATELY FOLLOWS]*

IN WITNESS WHEREOF, the Undersigned have executed this Guaranty Agreement as of the \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

Signed, sealed and delivered  
in the presence of:

**BORROWER:**

**Business Name**, a Florida limited liability  
Company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
**Owners Name, Title**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

**STATE OF FLORIDA            )**  
**COUNTY OF PALM BEACH) ss:**

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Owners Name**, as President of **Business Name**, a Florida limited liability company. She is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public, State of Florida



**IN WITNESS WHEREOF**, the Undersigned have executed this Guaranty Agreement as of the \_\_\_\_ day of Month 2026.

Signed, sealed and delivered  
in the presence of:

**GUARANTOR:**

Print Name: \_\_\_\_\_

\_\_\_\_\_  
**Name of owner, Individually**

Print Name: \_\_\_\_\_

**STATE OF FLORIDA** )  
**COUNTY OF PALM BEACH** ) ss:

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Owner**, who is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public, State of Florida

## SMALL BUSINESS REVOLVING LOAN SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("Agreement") is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida, with an office at Department of Housing and Economic Development, 100 Australian Avenue, Suite 500, West Palm Beach, Florida 33406 (the "Lender" or "County"), and [Borrower Legal Name], a Florida [corporation/LLC/nonprofit] with an address of \_\_\_\_\_ (the "Borrower").

### RECITALS:

A. **WHEREAS**, Borrower and Lender have concurrently executed that certain Small Business Revolving Loan Program Loan Agreement (the "Loan Agreement"), dated as of the date hereof, under which the County shall advance to Borrower the proceeds of a loan in the principal amount of up to Twenty Thousand and 00/100 Dollars (\$20,000.00) (the "Loan") as evidenced by a Promissory Note of even date (the "Note"), payable in accordance with the terms of the Loan Documents; and

B. **WHEREAS**, Borrower desires to enter into this Agreement to grant the County a security interest in certain business assets as collateral for repayment of the Loan.

**NOW THEREFORE**, in consideration of the foregoing and intending to be legally bound, Borrower hereby grants to the County a continuing first-priority security interest in the Collateral described in Exhibit "A" attached hereto and made a part hereof (the "Collateral") to secure:

- a. Payment of the Loan evidenced by the Note and Loan Agreement;
- b. All costs and expenses incurred in enforcing this Agreement, including reasonable attorneys' fees; and
- c. All other obligations of Borrower to the County, direct or contingent, now existing or hereafter arising under the Loan Documents.

### 1. POSSESSION AND USE OF COLLATERAL:

Unless and until default, Borrower shall retain possession of the Collateral and may use it in the ordinary course of business.

### 2. BORROWER COVENANTS:

Borrower warrants, covenants, and agrees that:

- a. Borrower owns the Collateral free of all liens and encumbrances except as disclosed in writing to the County.
- b. Borrower shall not sell, lease, transfer, encumber, or otherwise dispose of the Collateral except in the ordinary course of business without prior written consent of the County.
- c. Borrower shall maintain the Collateral in good condition, pay all applicable taxes, and keep it insured against loss or damage, naming the County as additional insured or loss payee.
- d. Borrower shall permit the County or its agents to inspect the Collateral or Borrower's business premises during normal business hours.

- e. Borrower shall grant the Lender the right to file a UCC-1 Financing Statement perfecting Lender's lien in the Collateral and to cooperate at the request of the Lender in any way that is necessary to allow the Lender to perfect its lien in the Collateral.
- f. Borrower shall not relocate or remove the Collateral outside Palm Beach County without written consent of the County.
- g. Borrower shall maintain accurate books and records and provide the County access for inspection upon request.
- h. Borrower shall promptly notify the County of any change in business address, ownership, or status.

### **3. DEFAULT:**

The occurrence of any default under this Agreement, the Loan Agreement, or the Note shall entitle the County to exercise all rights and remedies provided by law, including those under Chapter 679, Florida Statutes (UCC – Secured Transactions).

Upon default, the County may:

- Declare all obligations immediately due and payable;
- Take possession of the Collateral without legal process;
- Require Borrower to assemble the Collateral and make it available for County retrieval; and
- Dispose of the Collateral in accordance with Florida law.
- Bankruptcy/insolvency: Borrower files, or has filed against it, any petition in bankruptcy, insolvency, reorganization, or similar proceeding; makes an assignment for the benefit of creditors; or has a receiver, trustee, or custodian appointed for Borrower or any of its assets.
- Insecurity clause: The County, in good faith, deems itself insecure with respect to the payment or performance of the obligations or the value or condition of the Collateral.

The County's acceptance of partial or late payments shall not constitute a waiver of any default.

### **4. MISCELLANEOUS**

- a. Binding Effect. This Agreement shall be binding upon Borrower and its successors and assigns and shall inure to the benefit of the County and its successors and assigns.
- b. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.
- c. Severability. If any provision is found invalid or unenforceable, the remainder shall continue in full force and effect.
- d. Time of the Essence. Time shall be of the essence in the performance of Borrower's obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be executed as of the day and year first above written.

**BORROWER:**

**Witness:**

**Business**, a Florida limited liability Company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
**Owner**, Title

\_\_\_\_\_  
Print Name: \_\_\_\_\_

**STATE OF FLORIDA** )  
**COUNTY OF PALM BEACH** ) ss:

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Owner**, as Manager of **Business Name**, a Florida limited liability company. He/She is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public, State of Florida

**LENDER:**

**PALM BEACH COUNTY, FLORIDA**, a political subdivision of the State of Florida

**By: Its Board of County Commissioners**

By: \_\_\_\_\_  
**Jonathan B. Brown**, Director  
Department of Housing and Economic  
Development

Approved as to Form and  
Legal Sufficiency:

Approved as to Terms and Conditions:

By: \_\_\_\_\_  
**David Behar, Esq.**, Assistant  
County Attorney

By: \_\_\_\_\_  
**Carlos Serrano**, Deputy Director  
Department of Housing and Economic  
Development

**STATE OF FLORIDA** )  
**COUNTY OF PALM BEACH** ) ss:

**THE FOREGOING INSTRUMENT** was acknowledged before me by means of ( ) physical presence or ( ) online notarization this \_\_\_\_ day of \_\_\_\_\_, 2026, by **Jonathan B. Brown**, as Director of the Department of Housing and Economic Development of Palm Beach County, Florida, a political subdivision of the State of Florida. He is ( ) personally known to me or ( ) has produced a Florida driver's license or \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public, State of Florida



## EXHIBIT "A"

**"Collateral"** means (i) all machinery, apparatus, equipment, fittings and other tangible personal property of every kind and description in which Borrower has an interest, whether or not affixed to realty, including without limitation all motor vehicles, trucks, trailers, handling and delivery equipment, cranes, hoisting equipment, fixtures, office machines and furniture, together with all accessions, replacements, rights under any manufacturer's warranties relating to the foregoing and any other rights or property of the Borrower that is **"equipment"** within the meaning of the Uniform Commercial Code, as the same may be in effect in the State of Florida as of the date hereof, as amended from time to time (the **"UCC"**); and (ii) all goods intended for sale or lease by the Borrower of every nature, kind and description wherever located, including without limitation raw materials, work in process and finished goods and all goods returned or reclaimed from customers, together with any other rights or property of the Borrower that is **"inventory"** within the meaning of the UCC; (iii) all additions to, accessions to, substitutions for, replacements of and supporting obligations of the foregoing; (iv) all proceeds and products of the foregoing, including, without limitation, insurance proceeds; and (v) all business records and information relating to any of the foregoing and any software or other programs for accessing and manipulating such information.

**"Permitted Liens"** \_\_\_\_\_

## PALM BEACH COUNTY – SMALL BUSINESS REVOLVING LOAN PROMISSORY NOTE

**Principal:** \$20,000.00

**Date:** \_\_\_\_, 2026

**Re:** Business Name

**FOR VALUE RECEIVED,** The undersigned, [Borrower Legal Name], a Florida [corporation/LLC/nonprofit], whose mailing address is [Borrower Address] ("Borrower"), in connection with a certain Small Business Revolving Loan (the "Loan") in the principal amount of Twenty Thousand and 00/100 Dollars (\$20,000.00), hereby promises to pay to the order of PALM BEACH COUNTY, a political subdivision of the State of Florida, through its Department of Housing and Economic Development ("County" or "Holder"), with an address of 100 Australian Avenue, Suite 500, West Palm Beach, Florida 33406, or such other place as the Holder may designate in writing, the principal sum of this Promissory Note ("Note"), together with interest thereon, to be paid in lawful money of the United States of America, as follows:

1. **Interest Rate and Payment Terms:** The Loan shall bear a fixed interest rate of three percent (3%) per annum, calculated on a simple interest basis. Payments of principal and interest shall begin thirty (30) days following the disbursement of the Loan Amount, through the Reimbursement Disbursement and shall continue thereafter in equal monthly installments over a five (5) year term until the entire principal and interest have been paid in full. A payment schedule shall be attached and incorporated herein by reference.
2. **Prepayment:** Borrower may prepay all or any portion of the outstanding principal and accrued interest at any time without penalty or premium. Any partial prepayment shall be applied first to accrued interest and then to principal.
3. **Default:** In the event of default under this Note or any associated Loan Documents, including failure to make any payment when due, failure to comply with the Loan Agreement or ceasing to operate within Palm Beach County, the Holder may declare the entire unpaid balance immediately due and payable. Upon default, the interest rate shall increase to a default rate of four percent (4%) above the stated rate, not to exceed the maximum rate allowed by law.
4. **Late Fees:** If any payment is not received by Holder within fifteen (15) days of its due date, Borrower shall pay a late charge of five percent (5%) of the overdue amount. The parties agree this charge is a fair and reasonable estimate of administrative costs resulting from late payment and shall not be deemed a penalty.
5. **Uses of Loan Proceeds:** Borrower agrees that the Loan proceeds shall be used solely for eligible business purposes as set forth in the Palm Beach County Small Business Revolving Loan Program criteria. Borrower shall retain records and documentation demonstrating proper use of funds for review by the County.
6. **Security:** This Note is secured by a Security Agreement of even date herewith between Borrower and the County, granting a first-priority security interest in Borrower's business assets as described therein. A UCC-1 Financing Statement shall be filed by the County to perfect its lien.
7. **Governing Law:** This Note shall be governed by and construed in accordance with the laws of the

State of Florida. If any provision of this Note is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

8. Cost of Collection: If this Note is collected through legal action or attorneys, Borrower agrees to pay all reasonable costs of collection, including attorneys' fees and court costs, whether before or after judgment.

**BORROWER WAIVES ITS 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 NOTE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR HOLDER'S EXTENDING CREDIT TO BORROWER AND NO WAIVER OR LIMITATION OF HOLDER'S RIGHTS UNDER THIS PARAGRAPH SHALL BE EFFECTIVE UNLESS IN WRITING AND MANUALLY SIGNED ON HOLDER'S BEHALF.**

*[INTENTIONALLY LEFT BLANK SIGNATURE PAGE FOLLOWS]*

**IN WITNESS WHEREOF**, this Small Business Revolving Loan Promissory Note has been duly executed by the undersigned, as of the date set forth above.

WITNESSES:

**BORROWER:**

Business Name

\_\_\_\_\_  
*Print name:* By: \_\_\_\_\_  
Business Owner

STATE OF FLORIDA           )  
  )  
PALM BEACH COUNTY       )

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of 2026 OWNER, as CEO of Company, a Florida limited liability company, on behalf of the company, ☐ who is personally known to me or ☒ who has produced \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public

*Print name:* \_\_\_\_\_