Agenda Item #: **3I-6**

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: December 1, 2026 | **[X] Consent** | **[ ] Regular** | **[ ] Ordinance** | **[ ] Public Hearing**

Department: Housing and Economic Development

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: Amendment 002 to Loan Agreement R2024-0161 (Agreement) with Riviera Beach Housing Authority (RBHA) to extend the final Loan Expenditure Requirements from August 31, 2026, to November 30, 2026.

Summary: RBHA was provided $409,500 in American Rescue Plan Act Response Replacement Funds (ARPA – RF) toward the construction of Blue Heron Commons (Project), a four (4) unit multi-family rental development to serve families and individuals with incomes no greater than 50% of the Area Median Income (AMI) [no greater than $64,250 for an eligible household of four (4)]. The Project is located at 415 W. Blue Heron Boulevard in the City of Riviera Beach.

Amendment 001 modified the reporting requirements on the original contract to allow additional time for the redesign and plan review of the Project to comply with the updated Riviera Beach downtown development code which did not allow for parking in front. Amendment 001 was received and filed in accordance with Agenda Item 3I-1 as approved by the Board of County Commissioners (BCC) on January 6, 2026.

Amendment 002 modifies and extends the final Loan Expenditure Requirements from August131, 2026, to November 30, 2026. RBAH expects to have expended all funds, completed the project, and have leased all County Assisted units by the extended deadline of November 30, 2026. The Amendment was necessary to accommodate delays associated with mandatory inspections which affected the timely delivery of materials critical to the construction deadline. Amendment 002 was executed on October 7, 2026, on behalf of the BCC in accordance with Agenda Item 5C-1 as approved by the BCC on January 10, 2023, which delegated authority to the County Administrator or designee to execute agreements, amendments, and all other related documents necessary for Project implementation. In accordance with County PPM CW-O-051, all delegated contracts, agreements, and grants must be submitted by the initiating department as a receive and file agenda item. **These are ARPA Response Replacement Funds that do not require a local match.** District 7 (TJC)

Background and Justification: In response to the County's affordable housing crisis, the BCC allocated the ARPA-RF funds to increase the inventory of affordable housing throughout the County. The Very Low-Income Housing Program was established to offer gap funding for housing development projects to increase the County's supply of affordable housing units for very low-income households.

Attachments:
1. Amendment 002 with RBHA (2 originals)
2. Amendment 001 with RBHA (1)
3. Agreement R2024-0161 (1)
4. Location Map
5. 2026 Income Limits

Recommended By: _____ 11/03/2026
Department Director **Date**

Approved By: _____ 11/03/2026
Deputy County Administrator **Date**

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2027	2028	2029	2030	2031
Grant Expenditures					
Operating Costs					
External Revenues					
Program Income (County)					
In-Kind Match (County)					
NET FISCAL IMPACT	-0-				

# ADDITIONAL FTE POSITIONS (Cumulative)	-0-				

Is Item Included In Current Budget? **Yes** X **No** ____
Does this item include the use of Federal Funds? **Yes** ____ **No** X
Does this item include the use of State Funds? **Yes** ____ **No** X

Budget Account No.:

Fund 1164 Dept 143 Unit 310J Object 8201 Program Code/Period N/A

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

No Fiscal Impact

C. Departmental Fiscal Review: _____
Valerie Alleyne, Division Director III
Finance and Administrative Services, HED

III. REVIEW COMMENTS

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

_____ _____
OFMB Contract Development and Control

B. Legal Sufficiency:

_____
Assistant County Attorney

C. Other Department Review:

_____
Department Director

AMENDMENT 002 TO LOAN AGREEMENT

WITH

RIVIERA BEACH HOUSING AUTHORITY

This Amendment 002 to Loan Agreement is made and entered into on October 7, 2026, by and between **Palm Beach County** ("County") and **Riviera Beach Housing Authority,** ("Borrower").

W I T N E S S E T H:

WHEREAS, the County entered into a Loan Agreement (R2024-0161) with Borrower on December 14, 2023, to provide $409,500 of County funds for the construction of the Borrower's 4-unit multifamily rental housing project located at 415 W Blue Heron Blvd., Riviera Beach; and

WHEREAS, On April 15, 2025, the County and the Borrower revised the Loan Agreement to change the agreement's final expenditure requirements due to delays resulting from a required re-design of the project to meet updated Riviera Beach downtown development code which did not allow parking in front. The building had to be reoriented to meet current code regarding parking; and

WHEREAS, the Borrower has experienced further delays caused by mandatory inspections by the City of Riviera Beach which, in turn, caused the delay of materials critical to the construction deadline and

WHEREAS, Borrower requested the County to further revise the Loan Agreement to change the agreement's final expenditure requirements.

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

SECTION 2: THE LOAN AND LOAN EXPENDITURE REQUIREMENTS

The third bullet of paragraph seven (3) is revised as follows:

- The Borrower shall have completed construction of the Improvements, received Certificates of Occupancy, and leased all 4 COUNTY Assisted Units to income eligible households as specified herein by **November 30, 2026**.

SECTION 12. DEFAULT

The following Default dates are revised as follows:

(H) Failure to Comply with the Certificates of Occupancy Deadline:
The Borrower shall fail to comply with the deadline to obtain Certificates of Occupancy as specified herein and is extended to **November 30, 2026**, unless extended as provided under Section 2.

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

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

Signed, sealed and delivered
in the presence of:

WITNESSES:

BORROWER:

Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes

Witness signature

Raymond Wells
Print Witness name

4794 Foxtail Palm Ct
Print Witness address
Greenacres Fl. 33463

Witness signature

LaTasha Michelle
Print Witness name

2005 W. 17th Ct Riviera Beach, FL. 33404
Print Witness address

By: _____
John W. Hurt, Executive Director

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by [ ] physical presence or [ ] on-line notarization on this 24th day of September, 2026, by John W. Hurt Executive Director of The Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, who is personally known to me, or who has produced _____ as identification.

GINA CELENTANO
Commission # HH 474598
Expires December 19, 2027

(NOTARY SEAL ABOVE)

Signature: _____

Notary Name: Gina Celentano
Notary Public - State of Florida

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

FOR ITS BOARD OF COUNTY COMMISSIONERS

By: _____
Jonathan B. Brown, Deputy County Administrator

Date: 10/7/2026

Approved as to Form and Legal Sufficiency

By: _____
Timothy J. Carey
Assistant County Attorney II

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

By: _____
Carlos R. Serrano, Deputy Director

AMENDMENT 001 TO LOAN AGREEMENT

WITH

RIVIERA BEACH HOUSING AUTHORITY

This Amendment 001 to Loan Agreement is made and entered into on October 23, 2025, by and between **Palm Beach County** ("County") and **Riviera Beach Housing Authority,** ("Borrower").

R 2026 0040

JAN 06 2026

WITNESSETH:

WHEREAS, the County entered into a Loan Agreement (R2024-0161) with Borrower on December 14, 2023, to provide $409,500 of County funds for the construction of the Borrower's 4-unit multifamily rental housing project located at 415 W Blue Heron Blvd., Riviera Beach; and

WHEREAS, the Borrower acquired the site and entered into construction documents, however, the project required a re-design to meet the updated Riviera Beach downtown development code which did not allow parking in front. The building had to be reoriented to meet current code regarding parking; and

WHEREAS, the above process required the expenditure of additional funds and additional time for design and plan review; and

WHEREAS, Borrower requested the County to revise the Loan Agreement to change the agreement's final expenditure requirements.

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

SECTION 2: THE LOAN AND LOAN EXPENDITURE REQUIREMENTS
The following Performance Requirements and dates are revised as follows:

- The Borrower shall have drawn 100% of the Loan by **June 30, 2026**.
- The Borrower shall have completed construction of the Improvements, received Certificates of Occupancy, and leased all 4 COUNTY Assisted Units to income eligible households as specified herein by **August 31, 2026**.

SECTION 7(H): Reporting Requirements
The paragraph is deleted in its entirety and replaced with the following:

The Borrower shall submit to the County a Project Report in the form provided as Exhibit D to this Agreement. The Project Report shall be submitted to DHED upon request any time after the effective date of the agreement. After the Borrower provides a Report for the month during which the last Certificate of Occupancy is issued for the Project, the Borrower may cease submitting this Report.

SECTION 7(J). BONDING REQUIREMENTS to be added after Subsection 7(I) as follows:

SECTION 7(J). BONDING REQUIREMENTS:

Construction contracts exceeding $200,000 shall require a performance bond and a separate payment bond each in the amount of one hundred percent (100%) of the construction contracts price, executed by a corporate surety company of recognized standing, authorized to do business in the State of Florida, as security for the faithful performance and payment of all contractor's obligations under the construction contract.

During the construction periods the surety company shall hold a current certificate of authority as an acceptable surety on Federal Bonds, in accordance with U. S. Department of Treasury Circular 570, Current Revision.
A performance bond and a separate payment bond shall not be required for (i) subcontracts between the prime contractor and subcontractors and (ii) subcontracts between subcontractors and sub-subcontractors

SECTION 12. DEFAULT
The following Default dates are revised as follows:

(G) Failure to Draw Loan Funds
The Borrower shall fail to draw at least $409,500 of the Loan by **June 30, 2026**, unless extended as provided under Section 2.

(H) Failure to Comply with the Certificates of Occupancy Deadline:
The Borrower shall fail to comply with the deadline to obtain Certificates of Occupancy as specified herein by is extended to **August 31, 2026**, unless extended as provided under Section 2.

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

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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

Signed, sealed and delivered
in the presence of:

WITNESSES:

Witness signature

Tara Bennett
Print Witness name

1130 West Blue Heron Apt 4
Print Witness address RB, FL 33404

Witness signature

Raymond Wells
Print Witness name

4794 Foxtail Palm Ct
Print Witness address Greenacres Fl. 33463

BORROWER:

Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes

By: _____
John W. Hurt, Executive Director

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by [/] physical presence or [ ] on-line notarization on this 21st day of October, 2025, by John W. Hurt Executive Director of The Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, who is personally known to me, or who has produced _____ as identification.

GINA CELENTANO
Commission # HH 474599
Expires December 19, 2027

Signature: _____

Notary Name: Gina Celentano
Notary Public - State of Florida

(NOTARY SEAL ABOVE)

R 2026 0040
JAN 06 2026

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

FOR ITS BOARD OF COUNTY COMMISSIONERS

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

Date: 10/23/2025

Approved as to Form and
Legal Sufficiency

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

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

By: _____
Carlos R. Serrano, Deputy Director

EXHIBIT D

PROJECT REPORT

See Attached

PROJECT REPORT

Reporting Period:	Month		Year	
Subrecipient Name:				
Agreement/ MOU include Start Date, End Date				
Project Name:				

A. Agreement Requirements (Cumulative)

target date to draw funds	$0.00
target date to draw funds	$0.00 *Total Funding Amount*

B. Disbursement/ Reimbursement Requests

1. Enter information in the BLUE cells only. In Column C, enter the ~~monthly~~ Projected Request amounts for each month. The projections should meet the target dates in your agreement.
2. In Column D, enter the amount of Actual Requests, if any, for the reporting period.
3. Column F tracks the Actual Request vs. the full funding amount.

A	B	C	D	E	F
Reporting Period	**Cumulative Requirement per Agreement**	**Reimb Request per month (Projected)**	**Reimb Request per month (Actual)**	**Cumulative Reimb Request (Actual)**	**Difference to Total Funding Amount**
Dec-23				0.00	☆ 0.00
Jan-24				0.00	☆ 0.00
Feb-24				0.00	☆ 0.00
Mar-24				0.00	☆ 0.00
Apr-24				0.00	☆ 0.00
May-24				0.00	☆ 0.00
Jun-24				0.00	☆ 0.00
Jul-24				0.00	☆ 0.00
Aug-24				0.00	☆ 0.00
Sep-24				0.00	☆ 0.00
Oct-24				0.00	☆ 0.00
Nov-24				0.00	☆ 0.00
Dec-24				0.00	☆ 0.00
Jan-25				0.00	☆ 0.00
Feb-25				0.00	☆ 0.00
Mar-25				0.00	☆ 0.00
Apr-25				0.00	☆ 0.00
May-25				0.00	☆ 0.00
Jun-25				0.00	☆ 0.00
Jul-25				0.00	☆ 0.00

Aug-25	[redacted]			0.00	☆	0.00
Sep-25				0.00	☆	0.00
Oct-25				0.00	☆	0.00
Nov-25				0.00	☆	0.00
Dec-25				0.00	☆	0.00
Jan-26				0.00	☆	0.00
Feb-26				0.00	☆	0.00
Mar-26				0.00	☆	0.00
Apr-26				0.00	☆	0.00
May-26				0.00	☆	0.00
Jun-26				0.00	☆	0.00
Jul-26				0.00	☆	0.00
Aug-26				0.00	☆	0.00
Sep-26				0.00	☆	0.00
Oct-26				0.00	☆	0.00
Nov-26				0.00	☆	0.00
TOTAL FUNDING		0.00	0.00			
difference to total funding		$0.00	$0.00			

C. Amounts Budgeted/ Expended to date:

Enter all the sources of funds and the amount of the funds expended/ requested in this period.

Funding Source	Budgeted	Expended	Percentage Expended	Requested
Funding Source 1				
Funding Source 2				
Funding Source 3				
Total	$0.00	$0.00		[redacted]

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

E. Project Performance

Enter the required, projected and actual dates for each Performance Benchmark. Enter Y or N in the "Benchmark Met" column to indicate whether the required date was met.

Performance Benchmark	Required Date	Projected Date	Actual Date	Benchmark Met Enter Y/N
Loan Close				
Start Construction				
Loan Draw				
Complete Construction				
Loan Draw				
Certificate of Occupancy				
Lease By Date				

F. Describe your project progress during this reporting period.

G. Report prepared by:		
Enter the name of the person completing this report, contact number and the date of signing. Double-click on the X line to save a copy of this file and digitally sign this report.		
Name		Signature X
Phone/ Contact No.		
Date		

R2024 0161 FEB 06 2024

LOAN AGREEMENT

THIS LOAN AGREEMENT (the **"Agreement"**), entered into on December 14, 2023, by and between **Palm Beach County**, a political subdivision of the State of Florida, (hereinafter referred to as the "County" or the "Lender") and **Riviera Beach Housing Authority,** a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, (the "Borrower").

1. RECITALS:

WHEREAS, the County has identified $3,900,000 to be utilized for the construction of affordable housing units via Request for Proposals HED.2022.2 (RFP); and

WHEREAS, the County, on January 10, 2023, per the Borrower's response to the RFP, allocated $409,500 in County funds for the construction of the Borrower's 4-unit multi-family rental development project located on property owned by the Borrower which is more particularly described in Exhibit A, attached hereto and made a part hereof (the "Premises"); and

WHEREAS, the Borrower has agreed that the 4 units (hereinafter referred to as the the "Improvements" and "COUNTY Assisted Units") shall be affected by the occupancy and affordability requirements as more fully set forth herein; and

WHEREAS, the County wishes to assist in the provision of affordable housing by making a loan in the principal amount of $409,500 (the "Loan"), to the Borrower; and

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

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

2. THE LOAN AND LOAN EXPENDITURE REQUIREMENTS:

The County shall make the Loan to the Borrower in an amount not to exceed the principal amount of **$409,500** upon the terms and conditions set forth herein, and at the rates and terms set forth in its Promissory Note (the "Promissory Note") and Mortgage and Security Agreement (the "Mortgage") which are attached hereto and made a part hereof as Exhibit B and Exhibit C, respectively.

The Borrower shall take the Loan and expressly agrees to comply with and to perform all of the terms and conditions of this Agreement, including all amendments thereto, the Promissory Note, the Mortgage and any other documents evidencing and securing this Loan (collectively hereinafter referred to as the "Loan Documents").

The closing of the Loan, including the execution of the Promissory Note and Mortgage, shall occur at the offices of the HED or such other mutually agreed upon site or by an agreed upon mailaway closing no later than December 29, 2023, unless extended by the County in its sole discretion; provided, however, Borrower and the County agree to use their respective best efforts to cause the closing of the Loan to occur simultaneously with the Closing of the other financing, currently scheduled to close on or about December 29, 2023.

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

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

The Borrower recognizes and understands that by entering into this Agreement, the County wishes to further its provision of affordable rental housing to income qualified renters in a timely manner. The Borrower also recognizes and understands that the Borrower's performance as established under this Agreement is critical to the County's efforts in the provision of affordable housing, compliance with County requirements, and requirements for the use of County funds. The Borrower agrees that **time is of the essence** in regard to the Borrower's completion of the Borrower's construction of 4-unit multi-family rental development (also referred to herein as "Project") and the continued occupancy of the COUNTY Assisted units therein as more fully specified in Section 5 and Section 6 herein.

In recognition of the above, the Borrower shall implement the Project as follows:

- **The Borrower shall have closed on the Loan as specified herein no later than December 29 2023.**

- **The Borrower shall have begun construction of the Project under a construction contract, as more fully described in Section 7 herein, no later than January 31, 2024.**

- **The Borrower shall have drawn 100% of the Loan up to $409,500, shall have completed construction of the Improvements, received temporary Certificates of Occupancy and have leased all 4 COUNTY Assisted Units to income eligible households as specified herein by January 10, 2025.**

If unforeseen circumstances occur that impact the Borrower's ability to meet the performance dates and require revisions thereof, the Borrower shall request, in writing that dates used as performance requirements listed above be revised/amended. The County administrator, or the County's Department of Housing & Economic Development (HED) Director, may, at his/her

sole discretion, revise/amend the performance dates via written notification to the Borrower. The completion date for all activities may be revised only by an amendment to this Agreement.

3. CONDITIONS PRECEDENT TO CLOSING:

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

(i) Title Insurance:

(a) Within thirty (30) days of the effective date hereof, Borrower shall deliver to County a title commitment issued by a title insurance company qualified to do business in the State of Florida and acceptable to County, agreeing to issue to County upon recording of the Mortgage a Lender's Title Insurance Policy in the amount of said Mortgage, subject only to the Permitted Exceptions listed on Exhibit F attached hereto and made a part hereof. Said commitment shall have attached to it copies of all exceptions referred to in the title commitment. The cost of said title commitment and policy and any premium therefore shall be borne by Borrower.

(b) County shall have fifteen (15) days after receipt of the title insurance commitment in which to review the same. In the event the title insurance commitment shall show as an exception any matter other than the Permitted Exceptions, County shall notify Borrower of its objections thereto and Borrower shall act to remove such exceptions, which exception shall be deemed to constitute title defects. The Borrower shall be entitled to thirty (30) days from the day of notification within which to cure such defects or make arrangements with the title insurer for the removal of any such objections from the commitment. If the defect shall not have been so cured or removed from the commitment by endorsement thereto within said thirty (30) day period, the County shall have the option of accepting title as it then exists or terminating this Agreement, by giving written notice thereof to Borrower, in which event the parties shall be relieved of all further obligations hereunder.

(c) The title insurance commitment shall be endorsed at closing to remove any and all requirements or pre-conditions to the issuance of a Lender's Title Insurance Policy, and to delete any exceptions for: (1) any rights or claims or parties in possession not shown by the public records; (2) encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the Premises; (3) unrecorded easements and claims of liens; (4) taxes for the year 2023 and all prior years; (5) matters arising or attaching subsequent to the effective date of the commitment but before the Mortgage is recorded in the Public Records.

(ii) Survey: Borrower shall, concurrent with the submission of the above mentioned title commitment, deliver to the County a current certified survey of the Premises,

prepared by a surveyor acceptable to the County, showing the following:

(a) The location of the perimeter of the Premises by courses and distances and perimeter footings in place, and by reference to Township, Range, Section unless platted, in which case, reference shall be to Tract, or Lot and Block per Plat.

(b) The location of and the identification by reference to recording data of all easements, rights-of-way, conditions and restrictions on or appurtenant to the Premises.

(c) The location of all building setback lines.

(d) The lines of the streets abutting the Premises and the width thereof.

(e) All encroachments, and the extent thereof, in feet and inches upon the Premises.

(f) Flood zone certification.

(g) Any other notations required for the deletion of the survey exception from the Title Insurance Policy to be issued in accordance with Section 3(A)(i) above and any other requirements requested by the County.

(h) The survey shall be certified to: Palm Beach County, a political subdivision of the State of Florida.

(iii) Promissory Note: The Promissory Note, attached hereto as Exhibit B, shall be duly authorized, executed and delivered to the County;

(iv) Mortgage: The Mortgage, attached hereto as Exhibit C, shall be duly authorized, executed, acknowledged, delivered to the County, and when recorded, shall be a valid first mortgage lien on the Premises and on all fixtures and personal property owned by Borrower to be used in connection with the Improvements. The following conditions shall apply to the Mortgage:

(a) The Mortgage shall not be subject to any prepayment penalty.

(b) The Mortgage shall become immediately due and payable upon an unpermitted sale, transfer, or refinancing of the Premises, subject to the rights granted under the Mortgage.

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

(v) Mortgagor's Affidavit: An affidavit of Borrower shall be executed and delivered to

the County as required by the title insurer as noted in Section 3(A)(i) above, certifying to all such facts as are required to delete the Standard Exceptions from the Lender's Title Insurance Policy and certifying that no liens exist on the Premises except for taxes not yet due and payable and such other items as may be noted on the title commitment that the County does not object to, and that no other parties are entitled to possession except as otherwise provided therein.

(vi) Company Documents: The Borrower shall deliver to the County the following documents:

(a) Certified resolutions or equivalent of the Borrower authorizing the execution and delivery of this Agreement, the Mortgage, Promissory Note and all other documents necessary or desirable, for the consummation of the transactions contemplated by this Agreement.

(vii) Flood Insurance: The Borrower shall deliver to the County evidence satisfactory to the County either that the Improvements are not within a hazardous flood area as designated by the Department of Housing and Urban Development and any other governmental authority, or if the Improvements are within such a hazardous area, that the Premises are covered by flood insurance supplied by the Federal Insurance Administration to the maximum amount available, all as provided in the Flood Disaster Protection Act of 1973, as amended, together with appropriate endorsements thereto providing for the County's interests in the same manner as the Builder's Risk Insurance, including without limitation that such insurance will not be canceled without 30 days' notice to the County. Borrower agrees that the County shall have the right to take any action necessary to continue said insurance in full force and effect including, but not limited to, paying premiums if Borrower fails to do so in accordance with the terms of the Agreement. Any funds disbursed to continue said policies in full force and effect shall be considered as disbursements hereunder and shall bear interest from the date of disbursement at the same rate as other disbursements and payment of said funds and interest shall be secured by the Mortgage. Satisfactory evidence of flood area designation shall be a certification from the Surveyor appearing on the survey drawing.

(viii) Opinion of Borrower's Counsel: The Borrower shall deliver to the County an opinion of counsel for Borrower and addressed to the County, such counsel to be reasonably satisfactory to the County, to the effect that:

(a) This Agreement and all Loan Documents and any other documents required to be delivered hereunder have been duly authorized, executed and delivered and are valid, binding and enforceable in accordance with their terms subject to applicable bankruptcy, insolvency, and similar laws affecting rights of creditors.

(b) That Borrower is a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes and has all the necessary power and authority to undertake its obligations hereunder.

(c) The execution and delivery of the Loan Documents, the performance by the Borrower of its obligations under the Loan Documents, and the exercise by the Borrower of the rights created by the Loan Documents do not violate any Federal, Florida, or local law, rule or regulation.

(d) That the execution and delivery of the Loan Documents, the performance by the Borrower of its obligations under the Loan Documents, and the exercise by the Borrower of the rights created by the Loan Documents do not (1) violate the Borrower's ByLaws, or (2) to counsel's knowledge, constitute a breach of or a default under any agreement or instrument to which the Borrower is a party or by which it or its assets are bound or result in the creation of a mortgage, security interest or other encumbrance upon the assets of the Borrower (except as set forth in the Loan Documents), or (3) to counsel's knowledge, violate a judgment, decree or order of any court or administrative tribunal, which judgment, decree or order is binding on the Borrower or its assets.

(e) That to counsel's knowledge, and based on a certificate to be provided by Borrower, there are no proceedings pending or threatened before any court or administrative agency which will materially adversely affect the financial condition or operation of Borrower or the Premises, including but not limited to bankruptcy, reorganization or insolvency proceeding or any other debtor-creditor proceedings under the Bankruptcy Code or any similar statute.

(f) That the lien of the first Mortgage is a valid lien on the Premises and the security interest described in the first Mortgage is a good and valid security interest.

(g) Such other matters as the County may reasonably require.

(B) Expenses:
The Borrower shall have paid, or shall pay, all those fees and charges due and payable or ordered paid by the County as provided herein under Section 4 of this Agreement entitled Expenses.

(C) Other Documents:
The Borrower shall deliver to the County such other documents and information as the County may reasonably require.

(D) Representations and Warranties:
The representations and warranties of Borrower as set forth in this Agreement and the Loan Documents are true and correct in all material respects.

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

4. EXPENSES:

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

5. USE OF LOAN FUNDS AND RELATED DATES:

Borrower shall, in addition to other financing sources, use the Loan in the amount of $409,500 for costs pertaining to the construction of the Project, including without limitation, County and municipal impact fees, permit fees and utility connection charges. Construction of the Project, under a construction contract, as more fully described in Section 7 herein, shall commence no later than January 31, 2024, and shall be deemed complete upon the issuance of a temporary Certificate of Occupancy by the building department with jurisdiction over the Project. Copies of the Certificate of Occupancy shall be presented to the County upon receipt by the Borrower.

6. OCCUPANCY AND AFFORDABILITY REQUIREMENTS:

The Borrower expressly agrees to the following terms and conditions:

(A) Occupancy

All 4 COUNTY Assisted Units shall be leased by Borrower, for a period of fifty (50) years (the "Affordability Period), which shall begin on the date of the issuance of the temporary Certificate of Occupancy by the building department with jurisdiction over the Project.

(B) Affordability

All COUNTY Assisted Units shall, for the fifty (50) year Affordability Period, be rented at rates which do not exceed fifty percent (50%) of the applicable AMI for COUNTY Assisted Units as published annually by the Florida Housing Finance Corporation.

"AMI" shall mean the most current area median income published by HUD for the West Palm Beach-Boca Raton Metropolitan Statistical Area and annual gross income shall be as defined at s. 420.9071, Florida Statutes. Limitations, if any, on the increase of tenants' annual gross incomes while in occupancy of these units shall be as established by the Florida Housing Finance Corporation.

THE REQUIREMENTS AND RESTRICTIONS SET FORTH IN THIS SECTION 6, OCCUPANCY AND AFFORDABILITY REQUIREMENTS, SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT AND SHALL BE COVENANTS RUNNING WITH THE LAND FOR THE FIFTY (50) YEAR AFFORDABILITY PERIOD SET FORTH HEREIN.

7. SPECIAL PROVISIONS:

The Borrower expressly agrees to the following terms and conditions:

(A) Project Consultant:

The Borrower shall enter into a contract with an architectural consultant (which may be the Borrower's architect of record for the Project), who shall be a Florida Registered Architect, and designate the architectural consultant as the "Consultant" for this Project. The Consultant shall prepare construction specifications for the Project, review all construction costs and change orders, coordinate any asbestos abatement work with the construction work, supervise the construction of the Project, review and approve all construction contractor payments, and provide the County with written certification that the work has been completed acceptably in accordance with the plans and specifications.

(B) Construction Contract:
The Borrower shall enter into one construction contract with a prime contractor covering the construction associated with all units at the Project. The construction contract shall contain a schedule of values for this Project providing a detailed cost breakdown. The construction contract shall comply with the following requirements:

(i) Green Building: The County encourages all new construction or substantial rehabilitation to incorporate green building, also known as a sustainable building that is a structure designed, built, renovated, operated, or reused in an ecological and resource-efficient manner.

(ii) Asbestos-Containing Materials Prohibited: The Borrower shall ensure that its construction contract documents contain a prohibition against the use of any materials containing asbestos in connection with the construction of the Project.

The Borrower shall provide the County with a copy of its executed construction contract and copies of all signed change orders as approved by the Consultant.

(C) Disbursement of Loan Funds:
The Borrower may request disbursement from the County for payments made by the Borrower for eligible project costs related to the 4 COUNTY Assisted Units within the Project. The Borrower shall withhold in accordance with Florida Statute Section 255.078, a maximuim of five percent (5%) retainage on each payment requested by the prime contractor, which retainage shall only be released to the prime contractor with the final payment upon the prime contractor's (and subcontractors') full compliance with the terms and conditions of the construction contract including compliance with the requirements of this Agreement. The Borrower shall obtain the County's written approval prior to release of the accumulated retainage, which approval shall not be withheld, provided the prime contractor has met the requirements set forth in the construction contract. The Borrower shall provide the County copies of the Certificate(s) of Occupancy when issued by the Building Department with Jurisdiction.

Note: Disbursements made hereunder shall include but not be limited to cost associated with

architectural and engineering services; demolition; site improvements; construction; building permits; utility connection fees; impact fees; and developer fees, undertaken on the Premises that are related to the 4 COUNTY Assisted Units and shall exclude the cost of off-site improvements. Determination of cost eligibility and reasonableness shall be at the County's sole absolute discretion. Cost of off-site improvements, payment of delinquent taxes and other fees, and cost related to other project financing are ineligible for payment with County Funds.

The Borrower shall track the amount of Loan funds it receives for each COUNTY Assisted Unit individually in order to clearly establish the level of funding for each COUNTY Assisted Unit. The Borrower shall accordingly provide a spreadsheet with each disbursement request for disbursement and its expenditures for each COUNTY Assisted Unit individually including, but not limited to, contracts, invoices, receipts and bank statements, and where expenditures affect more than one COUNTY Assisted Unit, or a mixture of COUNTY Assisted Units and non-COUNTY Assisted Units (if any), a record of how the Borrower allocated its expenditures for each COUNTY Assisted Unit. When requesting disbursement for its expenditures on the eligible costs outlined herein, the Borrower shall provide a spreadsheet to the County how it allocated its expenditures for each COUNTY Assisted Unit taking into account any expenditures made in connection with non-COUNTY Assisted Units. No duplications shall be permitted and the County shall only allow documentation presented by the Borrower to establish proof of expenditures for each COUNTY Assisted Unit that the County deems acceptable in its sole opinion.

When requesting disbursement, the Borrower shall submit the following to the County:

(i) A letter from the Borrower, on the Borrower's letterhead, shall be provided for each disbursement request pertaining to eligible project development costs. The letter shall reference the Project, the date of this Agreement and its document reference number (if such number is available), and shall contain a statement requesting the payment of the amount needed for disbursement of eligible project development costs, as well as the name and signature of a person authorized by the Borrower to make such a request.

(ii) Proof of payment made by the Borrower for construction costs shall accompany each disbursement request letter provided that such proof of payment demonstrates that payment was made after January 10, 2023.

(iii) A copy of the prime contractor's signed request for payment (as approved by the Consultant) prompting the Borrower's payment shall accompany each disbursement request letter. The contractor shall be required to use American Institute of Architects (AIA) form G702/703, or an equivalent form, to request payment.

(iv) A copy of such documents may be requested by the County, including but not limited to: release of lien, subcontractors' releases of lien, product approvals, manufacturers' and contractors' warranties, and building permits with building department final approval of permits.

(D) Affirmative Marketing:

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

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

(i) Use the Equal Opportunity logo or slogan in advertisements;

(ii) Solicit applications from persons in the housing market area who are not likely to apply for housing without special outreach. The Borrower may satisfy this requirement by posting a notice of vacancies in any or all of the following:

- Community Organizations
- Fair Housing Groups
- Housing Counseling Agencies
- Commercial Media
- Employment Centers
- Local Public Housing Authorities (PHA's) or Other Similar Agencies
- Mobile Home Communities
- Agencies for the disabled
- Churches and other related organizations

(iii) Borrower shall keep records of its efforts to affirmatively market units and the Borrower shall provide HED copies of its records, including advertisements, minutes of meetings, income documentation, and census tract information, as applicable, as evidence of the Borrower's efforts.

(E) Advertising:

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

(F) Nondiscrimination:

The Borrower warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression, or genetic information. The Borrower has submitted to County a copy of its non-discrimination policy which is consistent with the above paragraph, as contained in Resolution R2014-1421, as amended, or in the alternative, if the Borrower does not have a written non-discrimination policy

or one that conforms to the County's policy, it has acknowledged through a signed statement provided to County that the Borrower will conform to the County's non-discrimination policy as provided in Resolution R2014-1421, as amended.

Furthermore, Borrower shall not discriminate on the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information, in the use, or occupancy of any housing unit constructed on the Premises, nor shall any person on the basis of race, color, religion, disability, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity or expression, or genetic information, be excluded from the benefits of, or be subjected to discrimination under any activity carried out by the performance of the terms contained herein.

(G) Tenant Records to be Maintained:
The Borrower shall, for each household that is rented as a COUNTY Assisted Unit at the Project, comply with the below requirements and maintain a file that, at minimum, contains the following:

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

(ii) Source documentation evidencing the Borrower's verification of tenant's household income and a computation sheet demonstrating the Borrower's determination of the tenant's income eligibility to occupy the unit. Household income computation shall follow the HUD Section 8 method (24 CFR 5.609), or be consistent with and in compliance with Section 42 of the Internal Revenue Code of 1980, as amended, or in compliance with Florida Housing Finance Corporation's requirements.

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

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

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

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

Tenant selection/retention/termination shall not:
- Exclude persons from housing based on records of arrests not resulting in conviction;

- Exclude persons from housing based solely on conviction of any type, with the exception of those identified by HUD (methamphetamine production and registered sex offender); and

- Be utilized to intentionally discriminate against protected classes of persons.

Tenant selection/retention/termination shall:

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

- Distinguish between criminal conduct which indicates a demonstrable risk to resident safety and/or property and that which does not;

- Consider the nature, severity, and recency of the criminal offense;

- Consider relevant individualized evidence such as: circumstances surrounding the criminal conduct; the age of the individual at the time of the conduct; tenant history before and/or after the criminal conduct; and rehabilitation efforts; and

- Be applied equally among all classes of protected persons.

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

- Limit the housing to very low and low income families;

- Be reasonably related to program eligibility and the applicant's ability to perform the obligations of the lease;

- Provide for the selection of tenants from a written waiting list in the chronological order of their application, insofar as is practicable; and

- Give prompt written notification to any rejected applicant of the grounds for any rejection.

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

(H) Reporting Requirements:

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

(ii) The Borrower shall submit to the County an **Annual Rent Roll** for all COUNTY Assisted Units in the form provided as Exhibit E to this Agreement. The Borrower shall first submit the Annual Rent Roll at the latest of the first anniversary of the later of (x) the date of execution of the Mortgage at the closing of the Loan, or (y) the date the first unit within the Project is occupied, and annually thereafter for the duration of the Affordability Period.

Exhibits D and E are attached hereto and made a part hereof.

I. Natural Disaster or Act of God:
In the event of a natural disaster or act of god, vacant Project units that have not been leased, or have a pending lease, will be made available to assist eligible individuals and families as determined by County, for a duration determined by County.

8. REPRESENTATIONS AND WARRANTIES OF BORROWER:

The Borrower represents and warrants (which representations and warranties shall be deemed continuing and survive the execution of this Agreement) as follows:

(A) Organization Status and Authority to Enter into Loan Documents:
The Borrower is a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes with full power and authority to consummate the transactions contemplated herein. The Borrower is duly authorized to borrow from County the aggregate principal sum of $409,500 and execute all the Loan Documents. The Borrower has full power and authority to enter into the Loan Documents and consummate the transactions contemplated hereby, and the facts and matters expressed in the opinions of its legal counsel are true and correct.

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

(C) No Conflicting Transactions or Pending Litigation of Borrower:
The consummation of the transaction hereby contemplated and the performance of the obligations of Borrower under and by virtue of the Loan Documents will not result in any breach of, or constitute a default under, any other agreement to which Borrower is a party or by which it may be bound or affected.

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

(D) Availability of Utilities, Condition of Premises, and Availability of Roads:
All utility services necessary for the completion and operation of the Improvements for their intended purpose are or will be at the completion of the Project, available at the Premises, including water supply, storm and sanitary sewer facilities, and electric and telephone facilities,

and Borrower has obtained or will obtain all necessary permits and permissions required from governmental authorities for unrestricted access to and use of such services in connection with the use of the Improvements.

The Premises are not now damaged as a result of any fire, explosion, accident, flood or other casualty.

All roads necessary for the full utilization of the intended Improvements for their intended purposes have either been completed or the necessary rights of way therefor have been acquired by the appropriate local authorities and have been dedicated to public use and accepted by such local authorities and all necessary steps have been taken by Borrower and such local authorities to assure the complete construction and installation thereof.

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

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

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

9. ADDITIONAL COVENANTS OF BORROWER:

The Borrower covenants and agrees with the County as follows:

(A) Construction Liens:

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

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

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

(B) No Transfer of Premises:
Except as specifically set forth in the Mortgage or herein, the Premises or any part thereof shall not be sold, leased (except for tenant leases), conveyed, mortgaged or encumbered in any way without the prior written consent of the County, which consent shall not be unreasonably withheld or delayed, except as provided elsewhere herein or in the Mortgage. Notwithstanding the foregoing, Borrower may enter into utility easements or licenses or leases for tenant services, such as laundry or concessions, without the prior written consent of the County.

(C) Compliance with Laws:
The Borrower will comply promptly with all federal, state and local laws, ordinances and regulations relating to the construction, use, and leasing of the Premises, and will obtain and keep in good standing all necessary licenses, permits and approvals required or desirable for construction and use of the Improvements.

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

(E) Financial Statements to be Furnished:
The Borrower shall furnish to the County:

(i) Upon the County's request, a complete and current financial statement of all assets and liabilities, contingent or otherwise, prepared in accordance with generally accepted accounting principles and verified by affidavit of Borrower and, at the request of the County, certified (in form satisfactory to the County) by an independent certified public accountant acceptable to the County.

(ii) Within one hundred eighty (180) days after the end of each fiscal year of Borrower, a balance sheet and statements of income, surplus, and cash flow, together with schedules, all compiled and presented by an independent accounting firm in accordance with standard and uniform accounting practices showing the financial condition of Borrower at the close of each year and the results of operations of Borrower during each year.

(iii) With the statements submitted under (ii) above, a certificate signed by the principal financial officer of Borrower to the effect that no Event of Default as specified herein or in the Mortgage, nor any event which upon notice or lapse of time or both, would constitute such an Event of Default has occurred which has not been cured or otherwise waived in writing by the Lender.

(iv) Other information regarding the operations, business, affairs, and financial condition of Borrower as the County may reasonably request.

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

(G) Insurance Proceeds:
The Borrower shall keep the Premises continually insured in an amount not less than the full insurable value of the Premises, which coverage shall insure the Premises against loss or damage by fire and by the perils covered by extended coverage and against such other hazards as the County, in its reasonable discretion, shall from time to time reasonably require, for the benefit of the County. All such insurance at all times will be with an insurance company or

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

(H) Indebtedness:
With respect to the Premises, Borrower will not incur, create, assume or permit to exist any indebtedness superior to this Mortgage without the prior consent of the County, which consent shall be granted by the County in its sole discretion.

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

(J) No Assignment:
The Borrower shall not assign this Agreement or any interest therein and any such assignment is void and of no effect.

10. RIGHT TO AUDIT, ACCESS TO RECORDS, AND INSPECTOR GENERAL:

The Borrower shall maintain adequate records to justify all charges, expenses, and costs incurred for the construction of the Improvements for at least five (5) years after completion. Furthermore, the Borrower shall maintain ongoing records related to its tenants (such as their incomes, their household composition, their household characteristics, and their leases) for at least five (5) years after the end of each tenancy to enable the County to verify the Borrower's compliance with the occupancy, affordability, and all other requirements in 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 Borrower's place of business or provided by electronic means, subject to prior notice to Borrower.

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

11. INSPECTIONS:

The Borrower will permit the County, or its representatives, to enter upon the Premises during normal business hours, to inspect the Improvements and all materials to be used in the herein described construction, and to examine all details, plans and shop drawings which are kept at the construction site. Additionally, the Borrower shall cooperate and cause Borrower's general contractor and subcontractors to cooperate with the County's representative.

12. DEFAULT:

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

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

(B) Bankruptcy:
If there is filed by or against Borrower a petition in bankruptcy or a petition for the appointment of a receiver or trustee of the property of Borrower, and any such petition not filed by Borrower is not dismissed within ninety (90) days of the date of filing, or if Borrower files a petition for reorganization under any of the provisions of the Bankruptcy Code or makes any assignment for the benefit of creditors or makes any insolvency assignment or is adjusted insolvent by any court of competent jurisdiction.

(C) Breach of Covenants, Warranties and Representations:
If any warranty or representation made by Borrower in this Agreement or in any other Loan Document shall at any time be false or misleading in any material respect when made, or if Borrower shall fail to keep, observe or perform any of the material terms, covenants, representations or warranties contained in this Agreement, the Promissory Note, the Mortgage, the Loan Documents, and any other document given in connection with the Loan or development of the Improvement, or is unwilling to meet its obligations (provided, that with respect to non-monetary defaults, the County shall give written notice to Borrower, who shall have thirty (30) days to cure, with additional time as may be required if the cure is diligently commenced but cannot be completed within said thirty (30) days and the County concurs, and provided that, with respect to monetary defaults, the County shall give written notice to Borrower, who shall have fifteen (15) days to cure).

(D) Failure to Close:
The Borrower shall fail to close on the Loan by December 29, 2023, unless extended as provided under Section 2.

(E) Failure to Use Funds:
The Borrower shall fail to use Loan funds for the costs specified herein.

(F) Failure to Commence Construction:
The Borrower shall fail to commence construction of the Project under a construction contract, as more fully described in Section 7 herein, no later than January 31, 2024, unless revised by written agreement between the parties.

(G) Failure to Draw Loan Funds:
The Borrower shall fail to draw at least $409,500 of the Loan by January 10, 2025, unless extended as provided under Section 2.

(H) Failure to Comply with the Certificates of Occupancy Deadline:
The Borrower shall fail to comply with the deadline to obtain temporary Certificates of Occupancy as specified herein by January 10, 2025 unless extended as provided under Section 2.

(I) Default Under the Other Mortgage:
The Borrower defaults under any of the mortgages encumbering the Premises and such default is not cured within applicable cure periods.

13. REMEDIES OF LENDER:

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

(A) Cancellation of Agreement:
Cancel this Agreement.

(B) Commencement of Legal or Equitable Action:
Commence an appropriate legal or equitable action to enforce performance of this Agreement.

(C) Acceleration of Payment:
Accelerate the payment of the Promissory Note and any other sums secured by the Mortgage, and commence appropriate legal and equitable action to foreclose the Mortgage and collect all such amounts due the County.

(D) Rights and Remedies:
Exercise any other rights or remedies the County may have under the Mortgage or other Loan Documents executed in connection with the Loan or which may be available under applicable law.

14. GENERAL TERMS:

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

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

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

(B) Borrower is not the County's Agent:
Nothing in this Agreement, the Promissory Note, the Mortgage or any other Loan Document shall be construed to make the Borrower the County's agent for any purpose whatsoever, or the Borrower and the County partners, or joint or co-venturers, and the relationship of the parties shall, at all times, be that of debtor and creditor.

(C) Public Entity Crimes:
As provided in F.S. 287.133, by entering into this Agreement or performing any work in furtherance hereof, the Borrower certifies that it, its affiliates, suppliers, subcontractors and consultants who will perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Dept. of Management Services within the thirty-six (36) months immediately preceding the date hereof. This notice is required by F.S. 287.133 (3)(a).

(D) Conflict of Interest:
The Borrower represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Chapter 112, Part III, Florida Statutes, and the Palm Beach County Code of Ethics. The Borrower further represents that no person having any such conflict of interest shall be employed for said performance of services.
The Borrower shall promptly notify the County's representative, in writing, by certified mail, of all potential conflicts of interest of any prospective business association, interest or other circumstance which may influence or appear to influence the Borrower's judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the Borrower may undertake and request an opinion of the County as to whether the association, interest or circumstance would, in the opinion of the County, constitute a conflict of interest if entered into

by the Borrower. The County agrees to notify the Borrower of its opinion by certified mail within thirty (30) days of receipt of notification by the Borrower. If, in the opinion of the County, the prospective business association, interest or circumstance would not constitute a conflict of interest by the Borrower, the County shall so state in the notification and the Borrower shall, at its option, enter into said association, interest or circumstance and it shall be deemed not in conflict of interest with respect to services provided to the County by the Borrower under the terms of this Agreement.

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

(i) Keep and maintain public records required by the County to perform services as provided under this Agreement.

(ii) Upon request from the County's Custodian of Public Records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law. The Borrower further agrees that all fees, charges and expenses shall be determined in accordance with Palm Beach County PPM CW-F-002, Fees Associated with Public Records Requests, as it may be amended or replaced from time to time.

(iii) Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement, if the Borrower does not transfer the records to the public agency.

(iv) All records required to be provided by Borrower pursuant to this Agreement stored electronically by the Borrower must be provided to the County, upon request of the County's Custodian of Public Records, in a format that is compatible with the information technology systems of the County, at no cost to the County.

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

IF THE BORROWER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE BORROWER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 NORTH OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL

AT RECORDSREQUEST@PBCGOV.ORG OR BY TELEPHONE AT (561) 355-6680.

(F) County Not Liable for Damage or Loss:
All inspections and other services rendered by or on behalf of the County pursuant to this Agreement shall be rendered solely for the protection and benefit of the County. Neither Borrower nor other third persons shall be entitled to claim any loss or damage against the County or against its agents or employees for failure to properly conduct inspections and other such services contemplated by this Agreement.

(G) County Not Obligated to Insure Proper Disbursement of Funds to Third Parties:
Nothing contained in this Agreement, or any Loan Documents, shall impose upon the County any obligation to oversee the proper use or application of any disbursements and disbursements of funds made hereunder so long as disbursements are made to Borrower.

(H) Indemnification from Third Party Claims:
Subject to applicable law, the Borrower shall indemnify and hold County harmless from any liability, claims or losses resulting from the disbursement of the Loan proceeds to Borrower or from the condition of the Premises, whether related to the quality of construction or otherwise, and whether arising during or after the term of the Loan, except any liability due to the gross negligence or willful misconduct of County.

This provision shall survive the repayment of the Loan and shall continue in a full force and effect so long as the possibility of such liability, claims, or losses exists.

(I) Rights of Subcontractors, Laborers, and Materialmen:
In no event shall this Agreement be construed to make the County, title company or agent of the County liable to Borrower's Contractor or any subcontractors, labormen, materialmen, craftsmen, or others for labor, materials, or services delivered to the Premises or goods specially fabricated for incorporation therein, or for debts or liens accruing or arising to such persons or parties against Borrower or Borrower's Contractor. It is understood and agreed that there is no relation of any type whatsoever, contractual or otherwise, whether express or implied, between the County and Borrower's Contractor, any materialman, subcontractor, craftsman, laborer or any other person or entity supplying any labor, materials or services to the Premises or specially fabricating goods to be incorporated therein. Except as otherwise specifically provided herein, no such person or entities are intended to be third party beneficiaries of this Agreement or any document or instrument related to the Loan, or to have any claim or claims in or to any undisbursed or retained Loan proceeds.

(J) Evidence of Satisfaction of Conditions:
The County shall, at all times, be free to independently establish in good faith and satisfaction, and in its absolute discretion, the existence or nonexistence of a fact or facts which are disclosed in documents or other evidence required by the terms of this Agreement.

(K) Headings:
The headings of the sections, paragraphs and subdivisions of this Agreement are for the convenience of reference only, and shall not limit or otherwise affect any of the terms hereof.

(L) Invalid Provisions to Affect No Others:
If performance of any provision hereof or any transaction related hereto is limited by law, then the obligation to be performed shall be reduced accordingly; and if any clause or provision herein contained operates or would prospectively operate to invalidate this Agreement in part, then the invalid part of said clause or provision only shall be held for naught, as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

(M) Application of Interest to Reduce Principal Sums Due:
In the event that any charge, interest or fee is above the maximum rate provided by law, then any excess amount over the lawful rate shall be applied by the County to reduce the principal sum of the Loan or any other amounts due the County hereunder.

(N) Governing Law and Remedies:
This Agreement shall be governed by the laws of the State of Florida. Any legal action necessary to enforce the Agreement will be held in a State court of competent jurisdiction located in Palm Beach County, Florida. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

(O) Number and Gender:
Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the others and shall apply jointly and severally.

(P) Agreement:
The Borrower agrees to comply with all provisions related to the funding provided by Palm Beach County that are applicable and that are required to be adhered to for this Loan, and such provisions are incorporated herein by reference and are made a part hereof. The Loan Documents constitute the entire understanding and agreement between the parties with respect to the subject matter hereof, supersede all prior agreements, including commitment letters, and may not be modified or amended, except in writing and signed by all parties hereto.

(Q) Waiver:
If the County shall waive any provisions of the Loan Documents, or shall fail to enforce any of the conditions or provisions of this Agreement, such waiver shall not be deemed to be a continuing waiver and shall never be construed as such; and the County shall thereafter have the right to insist upon the enforcement of such conditions or provisions. Furthermore, no provision of this Agreement shall be amended, waived, modified, discharged or terminated, except by instrument in writing signed by the parties hereto.

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

TO LENDER:	Palm Beach County Department of Housing & Economic Development 100 Australian Avenue – Suite 500 West Palm Beach, FL 33406 Attn: Jonathan B. Brown, Director
WITH A COPY TO:	Palm Beach County Attorney's Office 301 N. Olive Avenue, Suite 601 West Palm Beach, FL 33401 Attn: Howard J. Falcon III, Chief Assistant County Attorney
TO BORROWER:	Riviera Beach Housing Authority 2001 Broadway, Suite 101 Riviera Beach, FL 33404 Attn: John W. Hurt, Executive Director

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

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

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

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

(U) Counterparts:
This Agreement may be executed in one or more counterparts, all of which shall constitute collectively but one and the same instrument.

(V) Incorporation by Reference:
Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

(W) Waiver of Jury Trail:
THE BORROWER AND COUNTY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY ACTION, WHETHER ARISING IN CONTRACT OR TORT, BY STATUTE OR OTHERWISE, IN ANY WAY RELATED TO THIS LOAN OR GRANT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE COUNTY'S EXTENDING CREDIT TO BORROWER AND NO

WAIVER OR LIMITATION OF THE COUNTY'S RIGHTS UNDER THIS PARAGRAPH SHALL BE EFFECTIVE UNLESS IN WRITING AND MANUALLY SIGNED ON THE COUNTY'S BEHALF.

15. FORCE MAJEURE:

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

16. EFFECTIVE DATE OF AGREEMENT:

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

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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

Signed, sealed and delivered
in the presence of:

Witnesses:

Name: Terry C. Booty

Signature: _____

Name: Gina Getentaro

Signature: _____

BORROWER:

Riviera Beach Housing Authority
a public body corporate and politic
established pursuant to Chapter 421
of the Florida Statutes

By: _____
John W. Hurt, Executive Director

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [✓] physical presence or [ ] online notarization, on 12/12/2023, by John W. Hurt, Executive Director of Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, who is personally known to me, or who has produced Driver's License as identification.

JACOB ELESSAR
Notary Public - State of Florida
Commission # HH 344441
My Comm. Expires Dec 27, 2026
Bonded through National Notary Assn.

(NOTARY SEAL ABOVE)

Signature: _____

Notary Name: Jacob Elessar
Notary Public - State of Florida

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

FOR ITS BOARD OF COUNTY COMMISSIONERS

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

Date: 12/14/2023

R2024 0161 FEB 06 2024

Approved as to Form and
Legal Sufficiency

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

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

By: Sherry Howard
Sherry Howard, Deputy Director

EXHIBIT A

LEGAL DESCRIPTION

The East 35 feet of Lot 15 and the West 40 feet of Lot 14, Block 4, Blue Heron Park, Plat No. 1, according to the map or plat thereof as recorded in Plat Book 23, Page 116, Public Records of Palm Beach County, Florida. Less and Except therefrom the North 7 feet thereof as right-of-way for Blue Heron Boulevard.

PCN: 56-43-42-28-05-004-0141

EXHIBIT B

PROMISSORY NOTE

PROMISSORY NOTE

$409,500

West Palm Beach, Florida
Date: _____

FOR VALUE RECEIVED the undersigned **Riviera Beach Housing Authority,** a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes ("Maker"), promises to pay to the order of **PALM BEACH COUNTY**, a political subdivision of the State of Florida, together with any other holder hereof ("Holder"), at 301 North Olive Avenue, West Palm Beach, Florida 33401, or such other place as Holder may from time to time designate in writing, the principal sum of **Four Hundred Nine Thousand Five Hundred and 00/100 Dollars ($409,500)** (the "Loan"), plus accrued interest, to be paid in lawful money of the United States of America, as follows:

1) The entire Loan is non-amortizing and this Note shall bear interest at the stated rate of **Zero percent (0%) simple interest per annum** computed on the outstanding principal balance remaining unpaid from time to time.

2) From the date hereof through _____, 2073 (**"Maturity Date"**), no payments of interest nor principal will be required unless acceleration is made by Holder pursuant to the provisions hereof.

3) On the **Maturity Date**, the entire principal amount of this Note shall be forgiven by Holder with no payment of principal required, and this Note shall be marked "cancelled" and returned to Maker.

4) Upon acceleration, this Note shall bear interest at the maximum interest rate allowed by applicable law until paid in full.

5) This Note may be prepaid in whole or in part at any time, without penalty or premium. Any prepayment hereunder shall be applied first to unpaid costs of collection, servicing fees, and late charges, if any, and the balance, if any, to the principal balance. The restrictive covenants contained in the Mortgage shall survive if this Note is wholly prepaid prior to the expiration of the term of such covenants. The restrictive covenants may, with the approval of Holder, be transferred to a separate Declaration of Restrictive Covenants which shall be recorded in the public records of Palm Beach County.

6) Maker shall also pay Holder an annual Monitoring Fee. The Fee shall be in the amount of $2,500 and shall be due commencing on _____, 2023, and on or prior to every January 1 annually thereafter through the Maturity Date.

This Note is executed pursuant to the terms and conditions of that certain Loan Agreement dated _____, 2023, between Maker, as Borrower, and Holder, as Lender, and is secured by a Mortgage and Security Agreement (the "Mortgage"), encumbering certain real property located in Palm Beach County, Florida. The foregoing

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

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

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

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

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

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

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

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

The remedies of Holder shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of Holder. Any failure to exercise or forbearance in the exercise of any remedy, shall not be deemed to be a waiver

or release of the same, such waiver or release to be effected only through a written document executed by Holder and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing, nor shall it be construed as a bar to, or as a waiver or release of, any subsequent remedy as to a subsequent event.

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

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

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

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

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

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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

Signed, sealed and delivered
in the presence of:

Witnesses:

MAKER:

Riviera Beach Housing Authority
a public body corporate and politic
established pursuant to Chapter 421
of the Florida Statutes

Name: _____

By: _____
John W. Hurt, Executive Director

Signature: _____

Name: _____

Signature: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, on _____, by John W. Hurt, Executive Director of Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, who is personally known to me, or who has produced _____ as identification.

Signature: _____

Notary Name: _____
Notary Public - State of Florida

(NOTARY SEAL ABOVE)

EXHIBIT C

MORTGAGE AND SECURITY AGREEMENT

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

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

MORTGAGE AND SECURITY AGREEMENT

THIS IS A MORTGAGE AND SECURITY AGREEMENT (this "Mortgage"), granted and executed on _____, by **Riviera Beach Housing Authority,** a public body corporate and politic, established pursuant to Chapter 421 of the Florida Statutes (the "Mortgagor") in favor of **PALM BEACH COUNTY**, a political subdivision of the State of Florida (the "Mortgagee") (which term as used in every instance shall include the Mortgagee's successors and assigns).

WITNESSETH:

The Mortgagor is the owner of the premises described in Exhibit A attached hereto (hereinafter the "Premises") and made a part hereof. Mortgagee has this date loaned **Four Hundred Nine Thousand Five Hundred and 00/100 Dollars ($409,500)** to Mortgagor and in connection therewith Mortgagor has this date executed and delivered to Mortgagee a Promissory Note, in the amount of $409,500 (the "Note"). A true copy of the Note is annexed hereto as Exhibit B which forms a part hereof.

This Mortgage is given in accordance with that certain Loan Agreement between Mortgagor and Mortgagee executed on _____, 2023. This Mortgage and Security Agreement, the Note, and the Loan Agreement, including any amendments thereto, and any other documents evidencing and securing the loan evidenced by the Note, shall hereinafter collectively be referred to as the "Loan Documents".

GRANTING CLAUSE

NOW, THEREFORE, the Mortgagor, in consideration of the premises and in order to secure payment of both the principal of, and the interest and any other sums payable on, the Note or this Mortgage, and the performance and observance of all the provisions hereof, and of the Loan Documents, hereby gives, leases, bargains, sells, warrants, aliens, remises, releases, conveys, assigns, transfers, mortgages, hypothecates, deposits, pledges, sets over and

confirms unto the Mortgagee, all of the Mortgagor's estate, right, title and interest in, to and under any and all of the Premises, improvements (including improvements to be made hereafter), and fixtures located on the Premises, all of which are collectively referred to hereinafter as the "Mortgaged Property".

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

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

PROVIDED ALWAYS that if the Mortgagor shall pay unto the Mortgagee all sums required under the terms of the Note, which Note is in the original principal amount of **$409,500** and has a maturity date of _____, 2073, unless such maturity is accelerated as set forth in the Note, or this Mortgage, and shall comply with and abide by each and every one of the stipulations, agreements, conditions and covenants of the Loan Documents, then in such event this Mortgage and Security Agreement and the estate hereby created shall cease and be null and void.

The Mortgagor covenants with the Mortgagee as follows:

ARTICLE 1

1.1 Payments of Indebtedness:

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

1.2 Taxes, Liens and Other Charges.

(a) The Mortgagor, from time to time when the same shall become due and payable but

in any event prior to delinquency, will pay and discharge all taxes of every kind and nature, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges and all other charges, whether of a like or different nature, imposed upon or assessed against the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property or arising in respect of the occupancy, use or possession thereof. This requirement does not in any way preclude Mortgagor from contesting real or personal property taxes when appropriate. The Mortgagor will, upon the request of the Mortgagee, deliver to the Mortgagee copies of receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other charges imposed upon or assessed against the Mortgaged Property or the revenues, rents, issues, income or profits thereof.

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

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

1.3 Insurance:

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

The Mortgagor will keep the Mortgaged Property continuously insured in an amount no less than its full insurable value which coverage shall insure the Mortgaged Property against loss or damage by fire and by the perils covered by extended coverage and against such other hazards, including flood if applicable, as the Mortgagee, in its reasonable discretion, shall from time to time require, for the benefit of the Mortgagee. All such insurance at all times will be in an insurance company or companies in such amounts and with terms reasonably acceptable to the Mortgagee, with loss, if any, payable to the Mortgagee as its interest may appear, pursuant to a non-contributory mortgagee clause which shall be satisfactory to the Mortgagee; and forthwith upon the issuance of such policies they will deliver to the Mortgagee copies of receipts for the premiums paid thereon and certificates of insurance and copies of such policies. In the event of a foreclosure or other transfer of title to the Property in lieu of foreclosure, or by purchase at the foreclosure sale, all interest in any proceeds due in connection with any claims made under the policy(ies) (for events arising prior to the title transfer) shall pass to Mortgagee, transferee or purchaser, as the case may be. The Mortgagee is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the Mortgaged Property jointly with the Mortgagor. Each insurance company is hereby authorized and directed to make payment for all such losses to the Mortgagor and the

Mortgagee jointly. Unless Mortgagor and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby materially impaired. In order to determine whether restoration is economically feasible, Mortgagor must provide evidence to the Mortgagee that the Mortgagor has sufficient funds to completely restore or repair the Mortgaged Property in accordance with the Loan Agreement and the requirements described therein. If such restoration or repair is not economically feasible or if the security of this Mortgage would be materially impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor.

1.4 Care of Premises:

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

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

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

(c) The Mortgagee or its representative is hereby authorized to enter upon and inspect the Premises at any time during normal business hours upon reasonable advanced written notice to Mortgagor, subject to the rights of tenants.

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

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

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

1.5 Right to Enter Premises:

The Mortgagee, by any of its agents or representatives, shall have the right to inspect the Premises from time to time at any reasonable hour of the day upon advanced written notice

and subject to the rights of tenants. Should the Premises, or any part thereof, at any time require inspection, repair, care or attention of any kind or nature as determined by the Mortgagee in its reasonable discretion, the Mortgagee may, after written notice to the Mortgagor and Mortgagor's failure to remedy such issue within a reasonable period of time, enter or cause entry to be made upon the Premises subject to the rights of tenants, and inspect, repair, protect, care for or maintain such property, as the Mortgagee may in its reasonable discretion deem necessary, and may pay all amounts of money therefor, as the Mortgagee may in its reasonable discretion deem necessary, all of which amounts so paid by the Mortgagee, with interest thereon from the date of each such payment, at the rate, if any, provided in the Note, shall be payable by the Mortgagor to the Mortgagee on demand and shall be secured by this Mortgage.

1.6 Covenants Running With the Land:
The Mortgagor expressly agrees to the following terms and conditions:

(a) Use of Loan Funds, Units to be Constructed and Related Dates:
The Mortgagor shall use the loan proceeds in the amount of **$409,500** for eligible project costs specified in the Loan Agreement in order to construct four (4) apartment units (the "County Assisted Units") located on the Premises as is more fully described in the Loan Agreement.

The Mortgagor shall be required to have drawn 100% of the Loan up to $409,500, shall have completed construction of the Improvements, and received a temporary Certificate of Occupancy, and have leased all 4 County Assisted to eligible beneficiaries and place such units into service **by January 10, 2025.**

(b) Occupancy and Affordability Requirements:
The Mortgagor shall cause all County Assisted Units to be occupied for a period of fifty (50) years beginning on the date of the issuance of a temporary certificate of occupancy (the "Affordability Period") in accordance with the requirements set forth in the Loan Agreement. All COUNTY Assisted Units shall be occupied by households whose annual gross income, adjusted by family size, are at no more than fifty percent (50%) of the applicable area median income published by the U.S. Department of Housing and Urban Development for the West Palm Beach-Boca Raton Metropolitan Statistical Area (AMI).

THE REQUIREMENTS AND RESTRICTIONS SET FORTH IN THIS SECTION 1.6(b) SHALL BE COVENANTS RUNNING WITH THE LAND FOR THE TERM OF THIS MORTGAGE AND SECURITY AGREEMENT AND SHALL SURVIVE THE SATISFACTION OR EARLIER TERMINATION OF THIS MORTGAGE AND SECURITY AGREEMENT FOR THE DURATION OF THE AFFORDABILITY PERIOD (AS DEFINED ABOVE). IN THE EVENT THE MORTGAGE IS SATISFIED PRIOR TO THE MATURITY DATE, THE RESTRICTIVE COVENANTS MAY, WITH THE APPROVAL OF THE MORTGAGEE, BE TRANSFERRED TO A SEPARATE DECLARATION OF RESTRICTIVE COVENANTS CONSISTENT WITH THE TERMS SET FORTH HEREIN, WHICH COVENANTS SHALL BE RECORDED IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

1.7 Further Assurances; Modifications:

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

1.8 Expenses.

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

1.9 Estoppel Affidavits:

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

1.10 Subrogation:

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

1.11 Performance by Mortgagee of Defaults by Mortgagor:

If the Mortgagor shall default in the payment of any tax, lien, assessment or charge levied or assessed against the Premises; in the payment of any utility charge, whether public or private; in the payment of any insurance premium; in the procurement of insurance coverage and the delivery of the insurance policies required hereunder; in the performance of any covenant, term or condition of any leases affecting all or any part of the Premises; or in the performance or observance of any covenant, condition or term of this Mortgage; then the Mortgagee, at its option, following written notice to Mortgagor and Mortgagor's failure to perform or observe the same within the time set forth in Section 2.2(b), may perform or observe the same, and all reasonable payments made or costs incurred by the Mortgagee in connection therewith, shall

be secured hereby and shall be, upon demand, immediately repaid by the Mortgagor to the Mortgagee with interest thereon at the maximum rate provided by law. Subject to the rights of tenants, the Mortgagee is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted covenant, condition or term, without thereby becoming liable to the Mortgagor or any other person in possession holding under the Mortgagor.

1.12 Condemnation:

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

1.13 Environmental Representations:

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

(b) To the best of Mortgagor's knowledge and except as may be otherwise set forth in the Environmental Reports, no violation of any Federal, State or local environmental regulations now exists regarding the Mortgaged Property.

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

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

Mortgaged Property.

ARTICLE 2

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

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

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

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

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

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

2.2 Events of Default:

An Event of Default ("Default") shall have occurred hereunder if:

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

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

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

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

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

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

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

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

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

(j) The Mortgagor breaches any covenant, representation, or warranty set forth in the Loan Agreement and the expiration of any applicable grace period, or an Event of Default occurs under the terms of the Loan Agreement or any of the other Loan

Documents pertaining to the Note and Mortgage and remains uncured after the expiration of any applicable cure or grace period; or

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

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

2.3 Assumption of Note and Special Conditions:

(a) The Note can be assumed upon sale or transfer of the Premises, provided: (i) the Mortgagor has obtained the consent of Mortgagee to such sale or transfer (which Mortgagee agrees shall not be unreasonably withheld or delayed), (ii) all County Assisted Units as defined under the Loan Agreement shall remain affordable to households whose incomes, adjusted by family size, are not more than fifty percent (50%) of AMI, for the remaining duration of the Affordability Period as also defined under the Loan Agreement (iii) and the sale or transfer is permitted under the terms of the Loan Agreement.

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

(1) Expenses of the sale;

(2) All accrued but unpaid interest on the Note;

(3) The outstanding principal under the Note;

(4) This Mortgage debt in full, including fees.

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

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

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

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

2.4 Acceleration of Maturity:

(a) If a Default shall have occurred hereunder and is not cured within applicable cure periods, then the whole unpaid principal sum of the indebtedness secured hereby with interest accrued thereon shall, at the option of the Mortgagee, become due and payable without notice or demand, time being of the essence of this Mortgage and of the Note secured hereby; and no omission on the part of the Mortgagee to exercise such option when entitled to do so shall be considered as a waiver of such right.

(b) If a Default shall have occurred hereunder and is not cured within applicable cure periods, then the whole unpaid debt secured by this Mortgage, with all interest thereon, and all other amounts hereby secured shall, at the option of Mortgagee, become immediately due and payable, and may forthwith or at any time thereafter be collected by suit at law, foreclosure of or other proceeding upon this Mortgage or by any other proper, real or equitable procedure without declaration of such option and without notice.

2.5 Right of Lender to Enter and Take Possession:

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

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

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

2.6 Foreclosure and Appointment of a Receiver:

(a) In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication cost and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstract of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to

title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section mentioned shall become additional debt secured hereby and shall be immediately due and payable with interest thereon at the maximum rate provided by law, when paid or incurred by Mortgagee in connection with (i) any proceeding, including foreclosure, receivership, probate and bankruptcy proceedings, to which it shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage, or any indebtedness hereby secured, (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (iii) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

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

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

2.7 Discontinuance of Proceedings and Restoration of the Parties:

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

2.8 Remedies Cumulative:

No right, power or remedy conferred upon or reserved by the Mortgagee by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other

right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.9 Stamp and Excise Tax:

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

ARTICLE 3

3.1 Successors and Assigns Included in Parties:

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

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

3.2 Headings:

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

3.3 Invalid Provisions to Affect No Others:

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

3.4 Number and Gender:

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

ARTICLE 4

4.1 Notices to Mortgagor and Mortgagee:

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

TO MORTGAGOR:
Riviera Beach Housing Authority
2001 Broadway, Suite 101
Riviera Beach, FL 33404
Attn: John W. Hurt, Executive Director

With copy to:

Saxon Gilmore & Carraway, P.A.
201 E. Kennedy Blvd., Suite 600
Tampa, FL 33602
Attn: Bernice S. Saxon, Esq.

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

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

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

ARTICLE 5

5.1 Future Advances:

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

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

5.2 Lien Priority:

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

5.3 Security Agreement:

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

5.4 Choice of Law:

This Mortgage is to be construed in all respects and enforced according to the laws of the State

of Florida and venue shall be in a state court of competent jurisdiction in Palm Beach County, Florida.

5.5 Binding Effect:

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

5.6 Non-Recourse Nature of Loan:

Notwithstanding anything contained herein to the contrary, the Mortgagor hereunder shall have no personal liability to the Mortgagee in enforcing this Mortgage or the Note. Nothing contained in this paragraph shall limit the Mortgagee's right to foreclose this Mortgage, but rather shall apply only to any entitlement the Mortgagee may have to a deficiency judgment against Mortgagor. Nothwithstanding the foregoing limitation of liability provision, it is expressly understood and agreed that Mortgagor shall be personally liable for the payment to the Mortgagee of:

(a) the misapplication of rents, security deposits, or other income, issues, profits, and revenues derived from the Premises after notice to Mortgagor of any event of default with respect to the Premises secured by this Mortgage, provided that any rents collected more than one month in advance as of the time of notice of the Event of Default shall be considered to have been collected after the notice of Event of Default;

(b) any loss due to fraud or misrepresentations to the Mortgagee by Mortgagor;

(c) the misapplication of: (i) proceeds paid under any insurance policies by reason of damage, loss or destruction to any portion of the Premises to the full extent of such misapplied proceeds; or (ii) proceeds or awards resulting from the condemnation or other taking in lieu of condemnation of any portion of the Premises, to the full extent of such misapplied proceeds or awards;

(d) any loss due to waste of the Premises or any portion thereof, and all costs including reasonable attorney's fees, incurred by the Mortgagee to protect the Premises.

(e) any loss arising under the Mortgagor's hazardous substances covenants, warranties and representations contained in Section 1.13 of this Mortgage.

(f) loss by fire or casualty to the extent not compensated by insurance proceeds collected by the Mortgagee; and

(g) any and all costs incurred in order to cause the improvements located on the Premises to comply with the accessibility provisions of the Americans with Disabilities Act.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

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

Signed, sealed and delivered
in the presence of:

MAKER:

Witnesses:

Riviera Beach Housing Authority,
a public body corporate and politic
established pursuant to Chapter 421
of the Florida Statutes

Name: _____

By: _____
John W. Hurt, Executive Director

Signature: _____

Name: _____

Signature: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of [ ] physical presence or [ ] online notarization, on _____, by John W. Hurt, Executive Director of Riviera Beach Housing Authority, a public body corporate and politic established pursuant to Chapter 421 of the Florida Statutes, who is personally known to me, or who has produced _____ as identification.

Signature: _____

Notary Name: _____
Notary Public - State of Florida

(NOTARY SEAL ABOVE)

EXHIBIT A

THE PREMISES
LEGAL DESCRIPTION

The East 35 feet of Lot 15 and the West 40 feet of Lot 14, Block 4, Blue Heron Park, Plat No. 1, according to the map or plat thereof as recorded in Plat Book 23, Page 116, Public Records of Palm Beach County, Florida. Less and Except therefrom the North 7 feet thereof as right-of-way for Blue Heron Boulevard.

PCN: 56-43-42-28-05-004-0141

EXHIBIT "D"

MONTHLY PERFORMANCE REPORT

Reporting Period:	Month		Year	
Subrecipient Name:				
Agreement/ MOU include Start Date, End Date				
Project Name:				

A. Agreement Requirements (Cumulative)	
target date to draw funds	$0.00
target date to draw funds	$0.00 *Total Funding Amount*

B. Disbursement/ Reimbursement Requests

1. Enter information in the BLUE cells only. In Column C, enter the monthly Projected Request amounts for each month. The projections should meet the target dates in your agreement.
2. In Column D, enter the amount of Actual Requests, if any, for the reporting period.
3. Column F tracks the Actual Request vs. the full funding amount.

A	B	C	D	E	F
Reporting Period	Cumulative Requirement per Agreement	Reimb Request per month (Projected)	Reimb Request per month (Actual)	Cumulative Reimb Request (Actual)	Difference to Total Funding Amount
Jan-23				0.00	☆ 0.00
Feb-23				0.00	☆ 0.00
Mar-23				0.00	☆ 0.00
Apr-23				0.00	☆ 0.00
May-23				0.00	☆ 0.00
Jun-23				0.00	☆ 0.00
Jul-23				0.00	☆ 0.00
Aug-23				0.00	☆ 0.00
Sep-23				0.00	☆ 0.00
Oct-23				0.00	☆ 0.00
Nov-23				0.00	☆ 0.00
Dec-23				0.00	☆ 0.00
Jan-24				0.00	☆ 0.00
Feb-24				0.00	☆ 0.00
Mar-24				0.00	☆ 0.00
Apr-24				0.00	☆ 0.00
May-24				0.00	☆ 0.00
Jun-24				0.00	☆ 0.00
Jul-24				0.00	☆ 0.00
Aug-24				0.00	☆ 0.00

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

C. Amounts Budgeted/ Expended to date:

Enter all the sources of funds and the amount of the funds expended/ requested in this period.

Funding Source	Budgeted	Expended	Percentage Expended	Requested
Funding Source 1				
Funding Source 2				
Funding Source 3				
Total	**$0.00**	**$0.00**		

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

E. Project Performance

Enter the required, projected and actual dates for each Performance Benchmark. Enter Y or N in the "Benchmark Met" column to indicate whether the required date was met.

Performance Benchmark	Required Date	Projected Date	Actual Date	Benchmark Met Enter Y/N
Loan Close				
Start Construction				
Loan Draw				
Complete Construction				
Loan Draw				
Certificate of Occupancy				
Lease By Date				

F. Describe your project progress during this reporting period:

G. Report prepared by:			
Enter the name of the person completing this report, contact number and the date of signing. Double-click on the X line to save a copy of this file and digitally sign this report.			
Name			
Phone/ Contact No.		**Signature**	X
Date			

Send report to: Project Coordinator or Bud Cheney,
Department of Housing & Economic Development
100 Australian Avenue, Suite 500
West Palm Beach, FL 33406

EXHIBIT E
PALM BEACH COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT
ANNUAL RENT ROLL

Project Name:	**Riviera Beach Housing Authority**	
Report Period:	From _____, 20___ to _____, 20___	
Prepared By:		
Report Date:	_____, 20___	**Page ____ of ___ Pages**

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

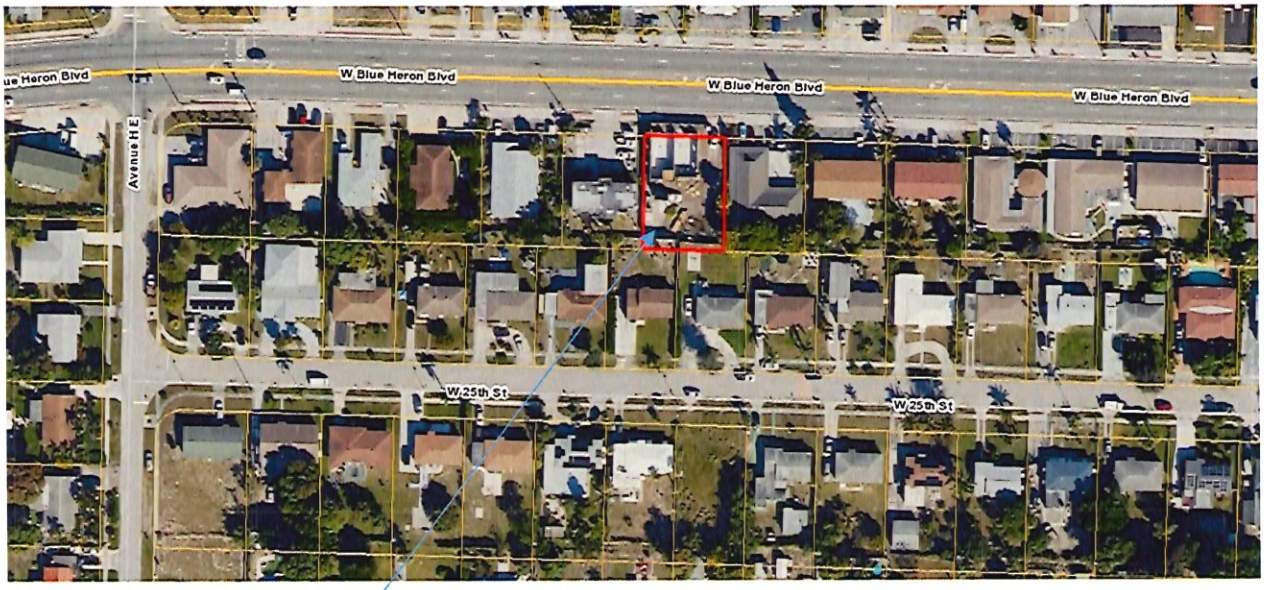
Building Address:				
	Apt. No. ___	**Apt. No. ___**	**Apt. No. ___**	**Apt. No. ___**
Tenant Name:				
Lease start date:	/ /	/ /	/ /	/ /
Contract Rent:	$	$	$	$
Tenant Rent:	$	$	$	$
No. of bedrooms:				
No. of occupants:				
Date last income certified:	/ /	/ /	/ /	/ /
Annual income:	$	$	$	$
Household Income at 50% or <AMI	[ ]	[ ]	[ ]	[ ]
Household Income at 80% or < AMI	[ ]	[ ]	[ ]	[ ]
	Apt. No. ___	**Apt. No. ___**	**Apt. No. ___**	**Apt. No. ___**
Tenant Name:				
Lease start date:	/ /	/ /	/ /	/ /
Contract Rent:	$	$	$	$
Tenant Rent:	$	$	$	$
No. of bedrooms:				
No. of occupants:				
Date last income certified:	/ /	/ /	/ /	/ /
Annual income:	$	$	$	$
Household Income at 50% or < AMI	[ ]	[ ]	[ ]	[ ]
Household Income at 80% or <AMI	[ ]	[ ]	[ ]	[ ]

EXHIBIT F
PERMITTED EXCEPTIONS

- All matters contained on the Plat of Blue Heron Park Plat 1, as recorded in Plat Book 23, Page 116, Public Records of Palm Beach County, Florida.

Attachment 4

Riviera Beach Housing Authority
Blue Heron Commons Project



415 W Blue Heron Blvd.

Palm Beach County Department of Housing and Economic Development
2026 Income Limits
PBC 2026 Median Income: $107,600

Effective Date: 5/1/26

Percentage Category	Income Limit by Number of Persons in Household									
	1	2	3	4	5	6	7	8	9	10
20%	18,000	20,550	23,100	25,700	27,750	29,800	31,900	33,950	35,980	38,036
25%	22,500	25,700	28,925	32,125	34,700	37,275	39,850	42,425	44,975	47,545
28%	25,200	28,784	32,396	35,980	38,864	41,748	44,632	47,516	50,372	53,250
30%	27,000	30,850	34,700	38,550	41,650	44,750	47,800	50,900	53,970	57,054
33%	29,700	33,924	38,181	42,405	45,804	49,203	52,602	56,001	59,367	62,759
35%	31,500	35,980	40,495	44,975	48,580	52,185	55,790	59,395	62,965	66,563
40%	36,000	41,100	46,250	51,400	55,500	59,650	63,750	67,900	71,960	76,072
45%	40,500	46,260	52,065	57,825	62,460	67,095	71,730	76,365	80,955	85,581
50%	45,000	51,400	57,850	64,250	69,400	74,550	79,700	84,850	89,950	95,090
60%	54,000	61,680	69,420	77,100	83,280	89,460	95,640	101,820	107,940	114,108
70%	63,000	71,950	81,000	89,950	97,150	104,350	111,600	118,800	125,930	133,126
80%	72,000	82,250	92,550	102,800	111,050	119,300	127,500	135,750	143,920	152,144
90%	81,000	92,520	104,130	115,650	124,920	134,190	143,460	152,730	161,910	171,162
100%	90,000	102,800	115,700	128,500	138,800	149,100	159,400	169,700	179,900	190,180
110%	99,000	113,080	127,270	141,350	152,680	164,010	175,340	186,670	197,890	209,198
120%	108,000	123,360	138,840	154,200	166,560	178,920	191,280	203,640	215,880	228,216
130%	117,000	133,640	150,410	167,050	180,440	193,830	207,220	220,610	233,870	247,734
140%	126,000	143,920	161,980	179,900	194,320	208,740	223,160	237,580	251,860	266,252

Note:

1. Income category is an income level expressed as a percentage of Area Median Income (AMI).
2. Income limit amounts represent the maximum income for a household of a certain size in the identified income category.
3. Limits are based on Florida Housing Finance Corporation (FHFC) Multifamily Rental Programs.
4. 130% AMI limits imputed by Palm Beach County based on FHFC rent limits.

Palm Beach County Department of Housing and Economic Development
2026 Rent Limits

Effective Date: 5/1/26

Percentage Category	Rent Limit by Number of Bedrooms in Unit					
	0	1	2	3	4	5
20%	450	481	577	688	745	823
25%	562	602	723	835	931	1,028
28%	630	674	809	935	1,043	1,151
30%	675	723	867	1,002	1,118	1,233
33%	742	795	954	1,102	1,230	1,357
35%	787	843	1,012	1,169	1,304	1,439
40%	900	963	1,156	1,336	1,491	1,645
45%	1,012	1,084	1,301	1,503	1,677	1,851
50%	1,125	1,205	1,446	1,670	1,863	2,056
60%	1,350	1,446	1735	2,004	2,236	2,468
70%	1,575	1,686	2,025	2,338	2,608	2,880
80%	1,800	1,928	2,313	2,673	2,982	3,290
90%	2,025	2,169	2,603	3,007	3,354	3,702
100%	2,250	2,410	2,892	3,341	3,727	4,113
110%	2,475	2,651	3,181	3,675	4,100	4,525
120%	2,700	2,892	3,471	4,009	4,473	4,936
130%	2,925	3,133	3,760	4,343	4,846	5,348
140%	3,150	3,374	4,049	4,677	5,218	5,759

Note:

1. Income category is an income level expressed as a percentage of Area Median Income (AMI).
2. Income limit amounts represent the maximum income for a household of a certain size in the identified income category.
3. Limits are based on Florida Housing Finance Corporation (FHFC) Multifamily Rental Programs.
4. 130% AMI limits imputed by Palm Beach County based on FHFC rent limits.