

Record & Return to: Post-Closing Department
HOUSING FINANCE DIVISION
110 Northeast 3rd Street, Suite 203
Fort Lauderdale, Florida 33301

This Subordinate Mortgage is expressly made subject and subordinate to the terms and conditions specified in that certain mortgage from Mortgagor to _____ ("First Mortgagee"), dated _____ recorded in Broward County ("First Mortgage") securing that certain Note having an original principal face amount of _____ dated _____ 2024 ("First Note"), made by Mortgagor payable to the First Mortgagee.

UNIFORM COVENANTS. The Parties covenant and agree as follows:

1. **Payment of Principal and Interest.** If applicable, Mortgagor shall pay when due the principal of and interest on, the debt evidenced by the Note and any late charges due under the Note. Payment due under the note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Mortgagee as payment under the Note or this Security Instrument is returned to Mortgagee unpaid, Mortgagee may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Mortgagee: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) electronic funds transfer.

Payments are deemed received by Mortgagee when received at the location designated in the Note or at such other location as may be designated by Mortgagee in accordance with the notice provision. Mortgagee may return any payment or partial payment if the payment or partial payments are insufficient to bring the loan current. Mortgagee may accept any payment or partial payment insufficient to bring the loan current, without waiver of any rights or prejudice to its rights to refuse such payment or partial payments in the future, but Mortgagee is not obligated to apply such payments at the time such payments are accepted.

Except as otherwise described, all payments accepted and applied by Mortgagee shall be applied in the following order of priority: (a) late charges, if any; (b) interest due under the Note; and (c) principal due under the Note.

2. **Charges; Liens.** Mortgagor shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage. Mortgagor shall promptly furnish to Mortgagee receipts, or other such documents acceptable to the Mortgagee, evidencing such payments.

The Mortgagor shall not voluntarily create, or permit or suffer to be created or to exist, on or against the mortgaged property, or any part, any lien superior to the lien of this Mortgage, exclusive of the lien or liens, if any to which this Mortgage is expressly subject as set forth above.

3. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or later erected on the Property insured against loss by fire and such other hazards included within the term "extended coverage," and any other hazards including, but not limited to earthquakes, floods, for which insurance is required and as Mortgagee may require, in such amounts and for such periods as Mortgagee may require; provided, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

Unless otherwise required by the Mortgagee, all such insurance shall be affected by Standard Fire and Extended Coverage Insurance policies, in amounts not less than necessary to comply with the coinsurance clause percentage of the value applicable to the location and character of the Property to be covered. All such insurance shall be carried in companies approved by the Mortgagee and all policies therefore shall be in such form and shall have attached loss payable clauses in favor of the Mortgagee and any other party as shall be satisfactory to the Mortgagee. The insurance carrier providing the insurance shall be chosen by Mortgagor, subject to Mortgagee's approval; provided that such approval shall not be unreasonably withheld.

All insurance policies and renewals shall be in a form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in a form acceptable to Mortgagee. Mortgagor shall promptly furnish to Mortgagee all renew notices and all receipts of paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor.

Unless the Parties otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor or if Mortgagor fails to respond to Mortgagee within thirty (30) days after notice by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

During such repair and restoration period, Mortgagee shall have the right to hold such insurance proceeds until Mortgagee has had an opportunity to inspect such Property to ensure the work has been completed to Mortgagee's satisfaction, provided that such inspection shall be undertaken promptly.

If the Property is acquired by Mortgagee, all right, title and interest of Mortgagor in and to any insurance policies and in and to the proceeds (to the extent of the sums

secured by this Mortgage immediately prior to such sale or acquisition) resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgagee.

Mortgagee or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Mortgagee may inspect the interior of the Property including improvements, if applicable. Mortgagee shall give Mortgagor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

4. **Preservation and Maintenance of Property.** Mortgagor shall keep the Property in good repair and shall not permit or commit waste, impairment, or deterioration of the Property, and will promptly comply with all the requirements of federal, state and local governments pertaining to such property or any part. No building or other structure or improvement, fixture or personal property mortgaged shall be removed or demolished without the written consent of the Mortgagee. The Mortgagor shall not make, permit or suffer any alteration or addition to any building or other structure or improvement now or which may later be erected or installed upon the mortgaged property, or any part, nor will the Mortgagor use, or permit or suffer the use of, any of the mortgaged property for any purpose other than the purpose or purposes for which the same is now intended to be used, without the prior written consent of the Mortgagee.

5. **Protection of Mortgagee's Security.** Mortgagee may, at its option, upon notice to Mortgagor, make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, if Mortgagor fails to perform the covenants or terms contained in this Mortgage, or if any action or proceeding is commenced which materially affects the Mortgagee's interests in the Property, including but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy.

6. The principal sum shall become due at the option of the Mortgagee: (a) after Mortgagor's failure to exhibit the Mortgagee, within ten (10) calendar days after demand, receipts showing payment of all taxes, water rates, sewer rates and assessments; or (b) after the actual or threatened alteration, demolition or removal of any building on the Property without the written consent of the Mortgagee; or (c) after the assignment of the Property or any part without the written consent of the Mortgagee; or (d) if the buildings on the Property are not maintained in reasonably good repair; or (e) after failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the Property; or (f) in the event of the removal, demolition or destruction in whole or in part of any of the fixtures, chattels or articles of personal property covered, unless the same are promptly replaced by similar fixtures, chattels and articles of personal property at least equal in quality and condition to those replaced, free from chattel mortgages or other encumbrances and free from any reservation of title; or (g) after thirty (30) calendar days notice to the Mortgagor, in the event of the passage of any law deducting

from the value of land for the purpose of taxation any lien thereon, or changing in any way the taxation of mortgages or debts secured thereby for state or local purposes; or (h) if any default occurs thirty (30) calendar days after notice and demand; or (i) after default and after notice and demand either in assigning and delivering the policies insuring the buildings against loss by fire or in reimbursing the Mortgagee for premiums paid on such insurance, as provided; or (j) if the Mortgagor fails to keep, observe and perform any of the other covenants, conditions or terms contained in this Mortgage.

7. If any action or proceeding is commenced (except an action to foreclose this mortgage or to collect the debt secured by this Mortgage), to which action or proceeding the Mortgagee is made a party, or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums paid by the Mortgagee for the expense of any litigation to prosecute or defend the rights and lien created by this Mortgage (including reasonable attorneys' fees), shall be paid by the Mortgagor, together with interest at the statutory rate per annum, and any such sum including the related interest shall be a lien on the Property, prior to any right, or title to, interest in or claim upon the Property attaching or accruing subsequent to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage. In any action or proceeding to foreclose this Mortgage, or to recover or collect the debt secured by this Mortgage, the provisions of law respecting the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

8. **Mortgagor's Loan Application.** Mortgagor shall be in default if, during the SHIP Loan application process, Mortgagor or any persons or entities acting at the direction of Mortgagor or with Mortgagor's knowledge or consent, gives materially false, misleading, or inaccurate information or statements to Mortgagee (or failed to provide Mortgagee with material information) in connection with the SHIP Loan. Material representations include, but are not limited to, representations concerning Mortgagor's occupancy of the Property as Mortgagor's principal residence.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or any part, or for conveyance in lieu of condemnation, are assigned and shall be paid to Mortgagee. The proceeds referred to in this paragraph shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within thirty (30) days after the date the notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the Property, to the sums secured by this Mortgage.

10. **Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver.** Extension of time for payment or modification or amortization of the sums secured by this Mortgage Agreement granted by Mortgagee to any successor in interest of

Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successor in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Mortgagee for exercising any right or remedy, including, without limitation, Mortgagee's acceptance of payments from third persons, entities or successors in interest or in amounts less than the amount then due, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage Agreement or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. **Joint and Several Liability; Successors and Assigns Bound; Captions.** Mortgagor covenants and agrees that Mortgagor's obligations and liability shall be joint and several. Any Successor in Interest of Mortgagor who assumes Mortgagor's obligations under this Security Instrument in writing, and is approved by Mortgagee, shall obtain all of Mortgagor's rights and benefits under this Security Instrument. Mortgagor shall not be released from Mortgagor's obligations and liability under this Security Instrument unless Mortgagee agrees to such release in writing. The covenants and terms of this Security Instrument shall bind and benefit the successors and assigns of Mortgagee. The captions and headings of the paragraphs of this Mortgage Agreement are for convenience only and are not to be used to interpret or define any specific provision.

13. **Notice.** All notices given by Mortgagor or Mortgagee in connection with this Security Instrument must be in writing. Any notice to Mortgagor in connection with this Security Instrument shall be deemed to have been given to Mortgagor when mailed by first class mail or when actually delivered to Mortgagor's notice address if sent by other means. The notice address shall be the Property Address unless Mortgagor has designated a substitute notice address by notice to Mortgagee. Mortgagor shall promptly notify Mortgagee of Mortgagor's change of address. If Mortgagee specifies a procedure for reporting Mortgagor's change of address, then Mortgagor shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Mortgagee shall be given by delivering it or by mailing it by first class mail to Mortgagee's address unless Mortgagee has designated another address by notice to Mortgagor. Any notice in connection with this Security Instrument shall not be deemed to have been given to Mortgagee until actually received by Mortgagee. If any notice required by this Security Instrument is also required under Florida law, the Florida law requirement will satisfy the corresponding requirement under this Security Instrument

14. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Florida law. Florida law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Florida law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage Agreement and Promissory Note are declared to be severable.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

15. Transfer of the Property; Assumption. No part of the Property or any interest in the Property shall be sold or transferred by Mortgagor without Mortgagee's consent consistent with Paragraph 13. If Mortgagor sells or transfers any interest or part in the Property, the sums secured by this Mortgage shall become immediately due and payable. If the amount becomes due and payable, Mortgagee shall mail Mortgagor notice of acceleration. Such Notice shall provide a period of not less than thirty (30) days from the date the notice is received within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may without further notice or demand on Mortgagor, invoke any available legal remedies.

NONUNIFORM COVENANTS. Mortgagor and Mortgagee further covenant and agree as follows:

16. Acceleration; Remedies. Upon Mortgagor's breach of any covenant in this Mortgage Agreement, or the Note, including the covenants to pay, when due, any sums secured by this Mortgage Agreement shall be accelerated. Mortgagee prior to acceleration shall mail notice to Mortgagor as provided in Paragraph 13 specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than thirty (30) days from the date the notice is received by Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in any action in law or equity, as Mortgagee determines to be most effectual to enforce Mortgagor's obligations, including an action for specific performance, acceleration of the sums secured by this Mortgage Agreement, foreclosure by judicial proceeding and sale of the Property. If the breach is not cured on or before the date specified in the notice, Mortgagee at Mortgagee's option may declare all the sums secured by this Mortgage Agreement to be immediately due and payable.

without further demand and may foreclose this Mortgage Agreement by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

17. **Mortgagor's Right to Reinstate.** Notwithstanding the Mortgagee's acceleration of the sums secured by this Mortgage Agreement, Mortgagor shall have the right to have any proceedings begun by Mortgagee to enforce this Mortgage Agreement discontinued at any time prior to an entry of a judgment enforcing this Mortgage Agreement if: (a) Mortgagor pays Mortgagee all sums which would be then due under this Mortgage Agreement, had no acceleration occurred; (b) Mortgagor cures all breaches of this Mortgage Agreement; (c) Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and terms contained in this Mortgage Agreement, including but not limited to attorney's fees; and (d) Mortgagor takes such action as Mortgagee may reasonably require to assure that the lien of this Mortgage Agreement, Mortgagee's interest in the Property and Mortgagor's obligation to pay the sums secured by this Mortgage Agreement.

18. The Mortgagee in any action to foreclose this Mortgage shall be entitled to the appointment of a receiver without notice, as a matter of right and without regard to the value of the mortgaged property, or the solvency or insolvency of the Mortgagor or other party liable for the payment of the Note and other indebtedness secured by this Mortgage.

19. **Occupancy.** Mortgagor agrees and understands that the SHIP funding is being loaned to increase the availability of affordable residential units by complementing and expanding existing low income housing initiatives to reduce the cost of housing and provide homeownership opportunities for Very-low, Low, and Moderate Income individuals and families as defined by Chapter 420, Florida Statutes, in Broward County. As a result, Mortgagor agrees to construct, occupy, and/or use the Property as required by SHIP rules and regulations and ensure that the occupants are qualified under SHIP rules and regulations and as further described in the Note.

20. **Transfer of the Property or a Beneficial Interest in Mortgagor.** "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Mortgagor at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Mortgagor is not a natural person and a beneficial interest in Mortgagor is sold or transferred) without Mortgagee's prior written consent, Mortgagee may require immediate payment in full of all sums secured by this Security Instrument. However, this

option shall not be exercised by Mortgagee if such exercise is prohibited by federal and state law.

If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Mortgagor must pay all sums secured by this Security Instrument. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Security Instrument without further notice or demand on Mortgagor.

21. Mortgagor's Right to Reinstate after Acceleration. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as federal and state law might specify for the termination of Mortgagor's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Mortgagor: (a) pays Mortgagee all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or terms; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Mortgagee's interest in the Property and rights under this Security Instrument; and (d) takes such action as Mortgagee may reasonably require to assure that Mortgagee's interest in the Property and rights under this Security Instrument, and Mortgagor's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Mortgagee may require that Mortgagor pay such reinstatement sums and expenses in one or more of the following forms, as selected by Mortgagee: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, secured instrument and obligations shall remain fully effective as if no acceleration had occurred.

Neither Mortgagor nor Mortgagee may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Mortgagor or Mortgagee has notified the other party of such alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action. If Florida law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph.

22. Hazardous Substances. As used in this Section: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances,

pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Mortgagor shall promptly give Mortgagee written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Mortgagor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing in this Mortgage shall create any obligation on Mortgagee for an Environmental Cleanup.

23. **Release.** Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument. Mortgagor shall pay any recordation costs. Mortgagee may charge Mortgagor a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. **Attorneys' Fees.** As used in this Security Instrument and the Note, attorneys' fees shall include those awarded by a trial court, an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

25. **Jury Trial Waiver.** The Mortgagor waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

26. **Recordation.** This Mortgage Agreement shall be recorded in the Public Records of Broward County, Florida.

27. **Release.** Upon payment or reduction of all sums secured by this Mortgage Agreement Mortgagee shall release this Mortgage Agreement without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

28. **Mortgagor's Copy.** Mortgagor shall be given one copy of the Note and of this Security Instrument.

(The remainder of this page is intentionally left blank.)

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Mortgagor and recorded with it.

IN WITNESS WHEREOF, MORTGAGOR, [REDACTED] has executed this Mortgage Agreement.

WITNESSES:

MORTGAGOR

Witness Printed Name

Signature of Borrower/Mortgagor

Witness Signature

Signature of Borrower/Mortgagor

Witness Address

Printed Name of Co-Borrower/Mortgagor

Witness Printed Name

Signature of Co-Borrower/Mortgagor

Witness Signature

Witness Address

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this day of _____, 2024, by _____ who is/are personally known to me or who has produced _____ as identification.

Print Name: _____
Notary Public, State of Florida at Large
Commission No. _____

My Commission Expires:

EXHIBIT "A"

**BOARD OF COUNTY COMMISSIONERS
BROWARD COUNTY, FLORIDA**

**BROWARD COUNTY LOCAL HOUSING ASSISTANCE PROGRAM
PROMISSORY NOTE**

MATURES:

FOR VALUE RECEIVED the undersigned,
[MAKER]), promises to pay to the order of BROWARD COUNTY, a subdivision of
the State of Florida, together with any other holder ("HOLDER") at Governmental
Center, 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, or such other
place as Holder may from time to time designate in writing, the principal sum of
plus accrued interest, to be paid in lawful money
of the United States of America, as follows:

1. The Property securing such transaction is legally described as:

2. The amount due under this Promissory Note ("Note") shall remain fixed for
a term of fifteen (15) years, commencing on the date of execution. The Loan provided
under this Note is a zero percent (0%) interest rate forgivable loan ("Loan"). Upon the
anniversary date of the fifteenth year, the Mortgage shall be deemed satisfied, and the
amount due under this Promissory Note shall be forgiven. If, however, MAKER
transfers title to the Property prior to the full term of the loan, or fails to utilize the
Property for the purpose stated in the Mortgage dated the day of 2024,
between Broward County and or fails to
comply with the terms and conditions of the Mortgage Agreement, the full amount of this
Promissory Note shall immediately become due and payable to BROWARD COUNTY.

3. The outstanding principal and interest of the Promissory Note, subject to
Section 2 above, shall be due and payable upon transfer or sale of the Property. In the
event the MAKER fails to pay the principal amount of this Promissory Note when due,
the Maker shall pay to the Holder a late charge equal to one percent (1%) of the
monthly installment past due for each month or fraction the delinquency continues until

paid. If this Promissory Note is reduced to judgment, such judgment shall bear the statutory interest rate on judgments.

4. The principal of this Note is payable either upon the conveyance of title (legal or equitable) to all or any portion of the Property used to secure this Note, or upon the death of the undersigned unless title to the Property vests in an eligible person pursuant to County and SHIP rules and regulations, or upon execution of any instrument that further encumbers the Property, unless said instrument's sole purpose is to obtain a reduced rate of interest or to secure a reverse mortgage, or upon the termination of occupancy or abandonment of the subject property or use of the property for nonresidential purposes or income production.

5. If suit is instituted by Broward County to recover under this Note, the undersigned agrees to pay all costs of such collection including reasonable attorney's fees and court costs.

6. This Note is secured by the Mortgage Agreement executed between _____ and Broward County dated _____, **2024**, and recorded in the public records of Broward County, Florida.

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

IN WITNESS WHEREOF, MAKER, _____, has executed this Promissory Note this _____ day of _____, 2024.

WITNESSES:

MAKER

Witness Printed Name

Printed Name of Borrower/Maker

Witness Signature

Signature of Borrower/Maker

Witness Address

Printed Name of Co-Borrower/Maker

Witness Printed Name

Signature of Co-Borrower/Maker

Witness Signature

Witness Address

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me, by means of [☒] physical presence or [] online notarization, this _____ day of _____, 2024, by _____ who is/are personally known to me or who has produced _____ as identification.

Print Name
Notary Public, State of Florida at Large
Commission No. _____

My Commission Expires:

EXHIBIT "B"

LEGAL DESCRIPTION

**Condominium Unit No. , of
 , Building , a Condominium according to the Declaration of
Condominium thereof recorded in Official Records Book , Page , of the
Public Records of Broward County, Florida, and all amendments thereto, together
with its undivided share in the common elements.**

Property I.D.

Street Address: