

**Second Amendment to the HOME Program Agreement  
between the City of Orlando  
and The Village of Orlando, Inc.  
and Clear Lake Community Inc.**

**THIS SECOND AMENDMENT** is entered into by and between the **City of Orlando**, a Florida municipal corporation, with a principal address of 400 South Orange Avenue, Orlando, Florida, 32801, and **The Village of Orlando, Inc.**, a Florida non-profit corporation, with a principal address of 3018 Monte Carlo Trail, Orlando, FL, 32805 (hereinafter referred as "Village" or "Developer" ) and **Clear Lake Community, Inc.**, a Florida non-profit corporation, with a principal address of 3000 S. John Young Pkwy., Orlando, FL, 32805 (hereinafter referred to as "Clear Lake" or "Owner").

**WITNESSETH:**

**WHEREAS**, on October 29, 2012, the City, Village, and Clear Lake entered into a HOME Program Agreement whereby the City agreed to loan the sum of *Five Hundred Thirty Six Thousand Five Hundred Fifty Dollars and No 00/100 (\$536,550.00)* in HOME funds to Village and Clear Lake to rehabilitate twenty two (22) units in an apartment complex referred to as "Clear Lake Apartments" generally located at 1737 & 1801 Grand Street and 1784 & 1788 Columbia Street, Orlando, Florida 32805 (hereinafter referred to as the "Property") for affordable housing to residents who meet the income guidelines as provided by HUD;

**WHEREAS**, on July 2, 2013, the HOME Program Agreement was amended by the First Amendment to the HOME Program Agreement to adjust items to be funded in the Budget;

**WHEREAS**, due to come construction issues in rehabilitating the units, Clear Lake and Village have requested additional time to rent the Property and a change in the number of HOME-assisted units in the apartment complex from 22 to 21; and

**WHEREAS**, the parties desire to amend the HOME Program Agreement (hereinafter the HOME Program Agreement, First Amendment and this Second Amendment will collectively be referenced to as the "Agreement") to provide for these changes.

**NOW THEREFORE**, in consideration of the premises, the mutual covenants and agreements herein contained, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the City, Village, and Clear Lake agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein.

2. Number of Units. Throughout the Agreement, the number of units to be rehabilitated and become HOME-assisted units shall change from 22 to 21.

3. Section 1, entitled Definitions, Number 6, entitled "Eligible Person or Eligible Household" is hereby deleted in its entirety and restated as follows:

Means one or more natural persons or a family who are determined by the City to be the following: Very Low Income (50% or below of median) for two (2) 1-bedroom/1 bath units; two (2) 2-bedroom/1 bath, and one (1) 3-bedroom/2 bath HOME-assisted units; Sixty Percent Income (60% or below of median) for six (6) 1-bedroom/1 bath units, seven (7) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted units; and Low Income (80% or below of median) for one (1) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted unit; all are HOME-assisted units and all in the manner as described herein and the Budget; and all according to the income limits published annually by HUD based upon the Annual Income of the household.

4. Section 1, entitled Definitions, Number 11, entitled "Project" is hereby deleted in its entirety and restated as follows:

Project - means the rehabilitation of the Property in which twenty-one (21) HOME-assisted units will be renovated with HOME funds and rented for the duration of the Affordability Period as follows: two (2) 1-bedroom/1 bath, two (2) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted units will be rented to and occupied by Very Low Income persons or families at LOW Home rents; six (6) 1-bedroom/1 bath, seven (7) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted units will be rented and occupied by Sixty Percent Income (60%) persons or families at HIGH Home rents; and one (1) 2 bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted unit will be rented and occupied by Low-Income persons (below 80%) or families at HIGH Home rents; all in the manner as described herein and the Budget, and all according to the income limits published annually by HUD based upon the Annual Income of the household.

5. Section 2, Paragraph 2, entitled "Use of HOME Funds" shall be amended to delete the last sentence in the second paragraph and replaced with the following:

The Property shall be 100% rehabilitated and all twenty-one (21) of the HOME-assisted units rented to and occupied by Eligible Persons at Affordable rents by July 31, 2014.

6. Section 2, Paragraph 3, entitled “Deferred Loan – Execution of Note, Mortgage and Restrictive Covenant” shall be amended to include the addition of the following sentence to the end of the first paragraph:

Developer and Owner shall execute such amended documents as necessary to facilitate these changes to the Project including this Second Amendment, a Renewal Note, Note and Mortgage Modification Agreement and Amended Declaration of Restrictive Covenants.

7. Section 3, Paragraph 1, entitled “Units to be Assisted” shall be deleted in its entirety and replaced with the following:

Units to be Assisted: Developer and Owner have designated twenty one (21) units on the Property to be assisted with HOME funds and are all fixed “HOME-assisted units” as listed on the attached **Exhibit “K”**.

8. Section 3, Paragraph 2 entitled, “HOME Program Rental Requirements” shall be deleted in its entirety and replaced with the following:

HOME Program Rental Requirements: Every HOME-assisted unit is subject to rent controls designed to make sure that rents are Affordable to Very Low, Sixty Percent and Low Income families, as applicable. The HOME-assisted units in the Project must be rented and occupied as follows: two (2) 1-bedroom/1 bath, two (2) 2-bedroom/1 bath, and one (1) 3-bedroom/2 bath HOME-assisted units will be rented to and occupied by Very Low Income persons or families at LOW Home rents; six (6) 1-bedroom/1 bath, seven (7) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted units will be rented to and occupied by Sixty Percent Income (60%) persons or families at HIGH-Home rents; and one (1) 2-bedroom/1 bath and one (1) 3-bedroom/2 bath HOME-assisted units will be rented and occupied by Low-Income persons or families at HIGH Home rents, all as described on the attached **Exhibit “K”**. Developer and Owner must not charge more than the HIGH or LOW income rents set forth by HUD and meet these affordability requirements for not less than the applicable period as described in 24 CFR § 92.252(e). Developer and Owner shall comply with all income determinations, rent, and affordability requirements of the HOME Program as set forth in 24 CFR §92.203 and 24 CFR §92.252, as applicable.

9. Section 3, Paragraph 5, entitled “Maximum Tenant Income” shall be deleted in its entirety and replaced with the following:

Maximum Tenant Income: Initially, and during the Affordability Period, the maximum income for households residing in the HOME-

assisted units are as follows: five (5) of the HOME-assisted units cannot exceed fifty percent (50%) of the median income adjusted by family size for the Orlando Metropolitan Statistical Area (MSA), as determined annually by HUD; and the maximum income for households residing in fourteen (14) of the HOME-assisted units cannot exceed sixty percent (60%) of the median income adjusted by family size for the Orlando Metropolitan Statistical Area (MSA), and the maximum income for households residing in two (2) of the HOME-assisted units cannot exceed eighty percent (80%) of the median income adjusted by family size for the Orlando Metropolitan Statistical Area (MSA), as referenced in this Agreement and as determined annually by HUD. HUD updates the income limits annually and the City will provide this information to Developer and Owner as it is published annually.

10. Section 3, Paragraph 6, entitled “Rent Limitations (24 CFR §92.252) Maximum Gross Rents” shall be amended to reflect the rents:

**HIGH HOME RENTS**

**1 bedroom** units at \$717.00  
 (less utilities at -74.00  
 \$643.00

**2 bedroom** units at \$862.00  
 (less utilities at -107.00  
 \$755.00

**3 bedroom** units at \$986.00  
 Less utilities at -128.00  
 \$858.00

**LOW HOME RENTS**

**1 bedroom** units at \$565.00  
 (less utilities at -74.00  
 \$491.00

**2 bedroom** units at \$679.00  
 (less utilities at -107.00  
 \$572.00

**3 bedroom** units at \$785.00  
 Less utilities at -128.00  
 \$657.00

11. Section 17, Paragraph 6, entitled “Notices” shall be amended as follows:

A. Oren Henry, Housing Director  
 Housing and Community Development Department  
 City of Orlando  
 400 S. Orange Avenue, 7<sup>th</sup> Floor  
 Orlando, FL 32801

12. Exhibit “C”, entitled “Budget” shall be deleted in its entirety and replaced with the following: See attached.

13. Exhibit “D” is amended to reflect the execution of a Renewal Promissory Note to be executed. See attached.

14. Exhibit "E" is amended to reflect the execution of a First Note and Mortgage Modification Agreement. See attached.

15. Exhibit "F" is amended to reflect the execution of an Amended Declaration of Restrictive Covenant Containing Rent and Income Restrictions. See attached.

16. Exhibit "K" is deleted in its entirety and replaced with the following: See Attached.

**IN WITNESS THEREOF**, the parties have executed this Second Amendment on the \_\_\_\_\_ day of \_\_\_\_\_, 2014.

ATTEST:

**City of Orlando**

\_\_\_\_\_  
Alana C. Brenner, City Clerk

By: \_\_\_\_\_  
Mayor/Mayor Pro Tem

STATE OF FLORIDA  
COUNTY OF ORANGE

THE FOREGOING SECOND AMENDMENT was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2014, by \_\_\_\_\_ and \_\_\_\_\_ well known to me to be the Mayor/Mayor Pro Tem and City Clerk, respectively, of the City of Orlando, and who acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, that they were duly authorized so to do.

\_\_\_\_\_  
Notary Public  
Print Name: \_\_\_\_\_  
My Commission expires:

SIGNATURES CONTINUE NEXT PAGE

**REVISED EXHIBIT "C"**

**BUDGET**

**TASKS TO BE PERFORMED** – The renovation of 21 units in an apartment complex known as Clear Lake Apartments, generally located at 1737 & 1801 Grand Street and 1784 & 1788 Columbia Street, Orlando, FL, 32805. The scope of work includes: remove and replace roof shingles; install peel and stick underlayment for shingles; install 3 tab shingles; install ridge vents; repair damaged sheathing; replace rotten wood and cover with bent aluminum; pressure wash exterior walls and walkways; prime and paint exterior and interior walls; install split unit air handling units; remove carpet; clean and polish terrazzo floors; install VCT and carpet; remove and replace existing kitchen cabinets and appliances; remove and replace bathroom vanities, toilets and tubs; remove existing wall AC units; replace interior and exterior windows and doors; remove stud walls where necessary, install inside breakers, switches and plugs; install interior fixtures; install new 120 amp service; fur wall behind kitchen cabinets; supply, hang and finish drywall on kitchen wall and plumbing wall, install cages over condensers; install refrigerant line covers; install site lighting. Landscaping and irrigation will be donated and installed by volunteers.

**UNIT MIX BREAKDOWN  
FOR HOME-ASSISTED UNITS**

<b><u>Very Low Income (50%)</u></b>	<b><u>Sixty Percent (60%)</u></b>	<b><u>Low Income (80%)</u></b>
<b>5 UNITS</b>	<b>14 UNITS</b>	<b>2 UNITS</b>
2 Units – 1 bedroom/1 bath 2 Units – 2 bedroom/1 bath 1 Unit – 3 bedroom/2 bath Low HOME Rents	6 Units – 1 bedroom/1 bath 7 Units – 2 bedroom/1 bath 1 Units – 3 bedroom/2 bath High HOME Rents	1 Unit – 2 bedroom/1 bath 1 Unit – 3 bedroom/2 bath High HOME Rents

**BUDGET CONTINUES NEXT PAGE**

**Budget Continued**

<b>Description</b>	<b>TOTAL</b>	<b>HOME FUNDS</b>	<b>OTHER FUNDS</b>
Roofing	49,200	49,200	0
Exterior Soffit	9,100	6,500	2,600
Exterior Painting	31,500	0	31,500
Sidewalk Repair	6,500	6,500	0
HVAC (w/duct work)	83,500	81,900	1,600
Cages over condensers	9,240	9,240	0
Refrigerant line covers	2,310	2,310	0
Site lighting	50,000	0	50,000
Life Safety	15,000	14,510	490
Demolition	18,963	0	18,963
Cabinets	64,630	49,630	15,000
Windows and Doors	65,558	65,558	0
Electrical	106,700	106,700	0
Appliances	60,060	48,120	11,940
Carpentry	38,442	38,442	0
Masonry	10,000	0	10,000
Plumbing and Fixtures	75,180	0	75,180
Painting Interior	21,000		21,000
Flooring	51,787	0	51,787
Energy efficient sliding glass door	11,540	11,540	0
Interior Accessories	16,073	0	16,073
<b>TOTAL CONSTRUCTION</b>	<b>796,283</b>	<b>490,150</b>	<b>306,133</b>
General Conditions	34,620	0	34,620
Jobsite Supervision	42,187	0	42,187
GC Fee	50,000	0	50,000
<b>Total Overhead</b>	<b>126,807</b>	<b>0</b>	<b>126,807</b>
Developer's Fee	46,400	46,400	0
<b>TOTAL</b>	<b>969,490</b>	<b>536,550</b>	<b>432,940</b>

**EXHIBIT "D"**

**RENEWAL PROMISSORY NOTE**

**\$536,550.00**

\_\_\_\_\_, 2014

**Orlando, Florida**

For value received, the undersigned promises to pay the City of Orlando, a Florida municipal corporation, the principal sum of *Five Hundred Thirty Six Thousand Five Hundred Fifty Dollars and 00/100 (\$536,550.00)* Said principal shall be payable at 400 South Orange Avenue, Orlando, Florida 32801, or at such other place as the holder hereof may designate in writing, in one (1) principal installment of *Five Hundred Thirty Six Thousand Five Hundred Fifty Dollars and 00/100 (\$536,550.00)* due on July 31, 2024; provided, however, that if the undersigned is in full compliance with that certain HOME Program Agreement and all agreements between the undersigned and the City through the Affordability Period, then the debt evidencing this Note shall be marked cancelled by the lender.

Notwithstanding the above, at the option of the City, this Note shall become immediately due and payable, upon the occurrence of anyone of the following events: (i) failure to pay any sum when due under this Note, the HOME Program Agreement or such other documents executed in connection with this Project and such failure continues for ten (10) days after written notice by City to the undersigned; (ii) failure to comply with any HOME Program regulations including, but not limited to, 42 U.S.C. §§12701-12839, 24 CFR Part 92, and such failure continues for ten (10) days after notice; (iii) failure to comply with any of the terms contained in the HOME Program Agreement, and such failure continues for ten (10) days after notice, or uses the funds other than as authorized by the HOME Program Agreement or any of the other documents executed in connection with this Project; (iv) failure to timely comply with audit requirements; (v) failure to expend HOME funds in a timely manner or fails to meet any of the time requirements as set forth in the HOME Program Agreement; (vi) failure to rehabilitate the Property as required by the HOME Program Agreement; (vii) failure to rent the HOME-assisted units to Eligible Persons at Affordable rents for the Affordability Period as required in the HOME Program Agreement; (viii) if a CHDO, failure to maintain CHDO status for the duration of the HOME Program Agreement; (ix) the undersigned is deemed in default under the HOME Program Agreement with the City or any other HOME or SHIP agreements it has with the City even if unrelated to this Project or Property or is in default under the terms of other financing or mortgages used for the Property and said default extends beyond the applicable cure period provided in said documents; (x) if at any time any material omission or material representation made by the undersigned in any written certification or communication submitted by the undersigned to the City in an effort to induce the making of this loan or the administration thereof is determined by the City to be false, misleading, or incorrect in any material manner; (xi) failure to disclose to the City, upon demand, the names of all persons with whom the undersigned has contracted or intends to contract with for the construction or management of any portion of the Property, including contracts for services and/or labor; or (xii) if any other default or breach of any term shall occur under the Note, Mortgage or any Loan Documents, and such failure continues for ten (10) days after notice, or longer if necessary to cure and cure is being diligently pursued.



The holder hereof may exercise this option to accelerate during any default by the undersigned regardless of any prior forbearance. In the event of any default under this Note, and if the same is referred to an attorney at law for collection or any action at law or in equity is brought with respect hereto, the undersigned shall pay the holder hereof all expenses and costs, including, but not limited to, attorney's fees.

The maker of this Note hereby waives demand, presentment, notice of dishonor, and protest. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

The debt evidenced by this Note is secured by a Mortgage and Security Agreement, as amended (the "Mortgage"), covering the property described in **Exhibit "A"** (the "Property"), on all twenty-one (21) designated HOME-assisted units as more fully described in the Mortgage and HOME Program Agreement.

The term "Loan Documents" when used herein shall mean, collectively, the following documents: (i) this Note; (ii) the Mortgage, as amended; (iii) the HOME Program Agreement between the City of Orlando and Clear Lake Community, Inc. and The Village of Orlando, Inc. as amended by the First and Second Amendment ("HOME Program Agreement"); (iv) Declaration of Covenants and Restrictions, as amended; and (v) all other documents or agreements arising under, related to, or made in connection with, the loan evidenced by this Note, as such Loan Documents may be amended. All persons to whom this Note may come are referred to the Mortgage, the HOME Program Agreement, and other Loan Documents, as amended, for their effect on this Note. All terms not defined herein shall have the meaning ascribed to such terms in the HOME Program Agreement.

The validity of this Note and the other Loan Documents, each of their terms and provisions and the rights and obligations of the undersigned under this Note, and the other Loan Documents shall be governed by, interpreted, construed, and enforced pursuant to and in accordance with the laws of the State of Florida. The undersigned agrees that any controversy arising under or in relation to this Note, HOME Program Agreement, the Mortgage or any other Loan Documents shall be litigated exclusively in the State of Florida. The state and federal courts and authorities with jurisdiction in the State of Florida shall have exclusive jurisdiction over all controversies which may arise under or in relation to this Note, including without limitation those controversies relating to the execution, interpretation, breach, enforcement or compliance with this Note, the Mortgage, or any other issue arising under, related to, or in connection with any of the Loan Documents. The undersigned irrevocably consents to service, jurisdiction, and venue of such courts for any litigation arising from this Note, Mortgage, or any of the other Loan Documents, and waives any other venue to which it might be entitled by virtue of domicile, habitual residence, or otherwise.

The provisions of this Note, the Mortgage, HOME Program Agreement, and all other Loan Documents shall be binding on the successors and assigns, including, but not limited to, any receiver, trustee, representative or other person appointed under foreign or domestic bankruptcy, receivership, or similar proceedings of the undersigned and any person having an interest in the undersigned.

**EXHIBIT "A"**

**LEGAL DESCRIPTION**

Lots 1 through 14, inclusive, CLEAR LAKE GARDEN SUBDIVISION – PLAT NO. 2, according to the plat thereof recorded in Plat Book J, Page 69, Public Records of Orange County, Florida, together with that portion of Tampa Avenue lying East and adjacent to Lots 1 through 6, inclusive, and lying West and adjacent to Lots 7 through 14, inclusive, which right of way was abandoned as per the certificate of the Clerk of the Board of County Commissioners dated November 22, 1978 and recorded November 28, 1978 in Official Records Book 2956, Page 330, Public Records of Orange County, Florida.

## EXHIBIT "E"

### FIRST NOTE AND MORTGAGE MODIFICATION AGREEMENT

**THIS FIRST NOTE AND MORTGAGE MODIFICATION AGREEMENT** (hereinafter referred to as the "Agreement") dated this \_\_\_ day of \_\_\_\_\_, 2014 by and between **The Village of Orlando, Inc.**, a Florida non-profit corporation, with a principal address of 3018 Monte Carlo Trail, Orlando, Florida, 32805 and **Clear Lake Community, Inc.** (hereinafter collectively referred to as "Borrower"), a Florida non-profit corporation, with a mailing address of 3000 S. John Young Pkwy., Orlando, Fl, 32805 and the **City of Orlando**, a Florida municipal corporation, with a principal address of 400 South Orange Avenue, Florida 32801 (hereinafter referred to as "Lender").

#### WITNESSETH:

**WHEREAS**, Borrower executed and delivered that certain promissory note dated October 29, 2012 in the original principal amount of **Five Hundred Thirty Six Thousand, Five Hundred Fifty Dollars and No Cents (\$536,550.00)** (hereinafter referred to as the "Note"), which Note is secured by that certain Mortgage and Security Agreement (hereinafter referred to as the "Mortgage"), recorded January 10, 2013, in Official Records Book 10500, Page 6222 in the Public Records of Orange County, Florida for the purpose of creating a lien on the real property more particularly described in **Exhibit "A"** attached hereto, (hereinafter referred to as the "Property");

**WHEREAS**, the Mortgage, as amended by this First Note and Mortgage Modification Agreement (herein collectively the "Mortgage") secured payment of the Note and certain other obligations more particularly described in the Mortgage; and

**WHEREAS**, Borrower and Lender desire to modify the due date set forth in the Note, and execute this Agreement and a Renewal Promissory Note (hereinafter the Note and all Renewal Notes will collectively be referred to as the "Note") reflecting the new due date.

**NOW THEREFORE**, in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the Borrower and Lender agree as follows:

1. **Recitals.** The above recitals are true and correct, are incorporated herein by reference and are made a part hereof for all purposes.
2. **Mortgage.** Amendment to First WHEREAS clause to reflect change from 22 to 21 HOME-assisted units.
3. **Due Date.** The due date set forth in the Note is hereby modified from June 30, 2024 to July 31, 2024.
4. **Other Provisions.** Except as set forth in this Agreement, all other terms, conditions, and obligations set forth in the Note and the Mortgage shall remain in full force and effect.

5. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provisions hereof shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or of the remaining provisions of this Agreement.
  
6. **Headings.** The headings of the paragraphs contained in this Agreement are for convenience of reference only and do not form a part hereof and in no way modify, interpret or construe the meaning of the parties hereto.
  
7. **Governing Law.** All questions with respect to the construction of this Agreement, and the rights and liabilities of the parties to this Agreement, shall be governed by the laws of the State of Florida.

IN WITNESS WHEREOF, the Borrower has caused this Agreement to be duly executed as of the date first set forth above.

Signed in the presence of two witnesses:

**The Village of Orlando, Inc.,**  
a Florida non-profit corporation

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

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

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

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

Title: \_\_\_\_\_

**CORPORATE ACKNOWLEDGMENT**

STATE OF FLORIDA  
COUNTY OF ORANGE

*THE FOREGOING* was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by \_\_\_\_\_, as \_\_\_\_\_ of The Village of Orlando, Inc., a Florida non-profit corporation. He/She  is personally known to me or  who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**

LEGAL DESCRIPTION

Lots 1 through 14, inclusive, CLEAR LAKE GARDEN SUBDIVISION – PLAT NO. 2, according to the plat thereof recorded in Plat Book J, Page 69, Public Records of Orange County, Florida, together with that portion of Tampa Avenue lying East and adjacent to Lots 1 through 6, inclusive, and lying West and adjacent to Lots 7 through 14, inclusive, which right of way was abandoned as per the certificate of the Clerk of the Board of County Commissioners dated November 22, 1978 and recorded November 28, 1978 in Official Records Book 2956, Page 330, Public Records of Orange County, Florida.

**Exhibit "F"**

**PREPARED BY AND RETURN TO:**

Lisa R. Pearson  
Chief Assistant City Attorney  
City of Orlando  
400 South Orange Avenue  
Orlando, FL 32801  
Phone: (407) 246-2295

**AMENDED DECLARATION OF RESTRICTIVE COVENANT**  
**CONTAINING RENT AND INCOME RESTRICTIONS**

This **AMENDED DECLARATION OF RESTRICTIVE COVENANT CONTAINING RENT AND INCOME RESTRICTIONS** is made this \_\_\_\_ day of \_\_\_\_\_, 2014, by **Clear Lake Community, Inc.**, a Florida non-profit corporation, (hereinafter referred to as "Owner"), in favor of the **City of Orlando**, a Florida municipal corporation (hereinafter referred to as "City").

**WHEREAS**, the City has been designated by the United States Department of Housing and Urban Development ("HUD") as a participating jurisdiction for the receipt and use of funds as provided by the HOME Investment Partnerships Program (hereinafter referred to as "HOME Program"), as provided in 24 CFR Part 92; and,

**WHEREAS**, Owner is the fee simple owner of property generally located at 1737 & 1801 Grand Street and 1784 & 1788 Columbia Street, Orlando, Florida, more particularly described as follows:

**Lots 1 through 14, inclusive, CLEAR LAKE GARDEN SUBDIVISION – PLAT NO. 2, according to the plat thereof recorded in Plat Book J, Page 69, Public Records of Orange County, Florida, together with that portion of Tampa Avenue lying East and adjacent to Lots 1 through 6, inclusive, and lying West and adjacent to Lots 7 through 14, inclusive, which right of way was abandoned as per the certificate of the Clerk of the Board of County Commissioners dated November 22, 1978 and recorded November 28, 1978 in Official Records Book 2956, Page 330, Public Records of Orange County, Florida.**

(hereinafter the "Property"); and,

**WHEREAS**, the Owner has designated twenty-one (21) units on the Property as "Home-assisted" units; and

**WHEREAS**, the City and Owner entered into a HOME Program Agreement, as amended by that First and Second Amendment, wherein federal HOME Investment Partnership Program funds have been provided for rehabilitation of the Property and pursuant to federal regulations, 24 CFR §92.252 requires that certain affordability requirements be met for a certain period of time on the HOME-assisted units.

**WHEREAS**, Owner and City wish to ensure that the HOME-assisted units continue to be maintained as affordable housing for rent to Very Low, Sixty Percent and Low Income families, as applicable, at Affordable rents for a period of not less than ten (10) years, regardless of any subsequent changes in ownership of the Property.

**NOW, THEREFORE**, Owner declares that said Property shall be held, transferred, encumbered, used, sold, conveyed, and occupied, subject to the covenants hereinafter set forth expressly and exclusively for the use and benefit of said Property and of each and every person or entity who now or in the future owns any portion or portions of the Property.

1. **RESTRICTION OF USE TO AFFORDABLE HOUSING.** The twenty-one (21) HOME-Assisted units must be rented and occupied and are restricted as follows: two (2) 1-bedroom/1 bath, two (2) 2-bedroom/1 bath, and one (1) 3-bedroom/2 bath HOME-assisted units shall be rented and occupied by Very Low Income (50% median income or less within the Orlando Metropolitan Statistical Area) persons at Affordable rents (LOW Home rents), all as from time to time defined by HUD, or any successor entity, at such minimum and maximum rental rates determined by HUD and approved by the City of Orlando's Housing and Community Development Department; six (6) 1-bedroom/1 bath, (7) 2-bedroom/1 bath, and one (1) 3-bedroom/2 bath HOME-assisted units, shall be rented to and occupied by Sixty Percent Income (60% of median income or less within the Orlando Metropolitan Statistical Area) persons at Affordable rents (HIGH Home rents), as from time to time defined by HUD, at such minimum and maximum rental rates determined by HUD and approved by the City of Orlando's Housing and Community Development Department; and one (1) 2-bedroom/1 bath and (1) 3-bedroom/2 bath HOME-assisted unit, shall be rented to and occupied by Low Income (80% of median income or less within the Orlando Metropolitan Statistical Area) persons at Affordable rents (HIGH Home Rents), as from time to time defined by HUD, at such minimum and maximum rental rates determined by HUD and approved by the City of Orlando's Housing and Community Development Department. The Property must at all times meet the property standards set forth in

24 CFR §92.251 and meet the accessibility requirements contained in 24 CFR Part 8, and all applicable local codes, or such successive regulations which may be adopted by HUD. The HOME Program Agreement executed by and between Clear Lake Community, Inc., The Village of Orlando, Inc., as the CHDO developer, and the City of Orlando dated October 29, 2012, on file with the City Clerk's Office and the City's Housing and Community Development Department, as amended by that First Amendment to HOME Agreement dated July 2, 2013, and the Second Amendment to HOME Agreement dated \_\_\_\_\_, contains additional requirements and restrictions and is hereby incorporated herein by reference and made a part hereof, including the terms and definitions contained therein. All terms not defined herein shall have the meaning described to said terms in the Home Program Agreement or as required by HUD.

2. **BINDING NATURE OF COVENANTS.** These covenants shall run with the land and shall be binding on all parties and all persons claiming under them for a period of ten (10) years from the date of Project Completion (the "Affordability Period") as that term is defined in 24 CFR Part 92 and the HOME Program Agreement between Owner, The Village of Orlando, Inc. and the City.

3. **ENFORCEMENT OF DECLARATION OF RESTRICTIVE COVENANT.** Enforcement of the foregoing restrictive covenant shall be by proceedings at law or in equity against any person or persons violating or attempting to violate such covenant to restrain violation. Such action may be brought by the City of Orlando, or by the United States Department of Housing and Urban Development.

4. **ATTORNEYS' FEES.** Any person who successfully brings an action for enforcement of this Restrictive Covenant shall be entitled to recover attorneys' fees and costs for such action, including any successful appellate proceedings, from the then owner of the affected portion or portions of the Property.

SIGNATURES NEXT PAGE



**IN WITNESS WHEREOF**, Owner has executed this Declaration of Covenants and Restrictions, the day and year first above written.

Signed in the presence of two witnesses:

**Clear Lake Community, Inc.,**  
a Florida non-profit corporation

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

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

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

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**CORPORATE ACKNOWLEDGMENT**

STATE OF FLORIDA  
COUNTY OF ORANGE

*THE FOREGOING* was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2014, by \_\_\_\_\_, as \_\_\_\_\_ of Clear Lake Community, Inc., a Florida non-profit corporation. He/She  is personally known to me or  who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
Print Name: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

**EXHIBIT "K"**

**UNIT MIX BREAKDOWN  
FOR HOME-ASSISTED UNITS**

<b><u>Very Low Income (50%)</u></b>	<b><u>Sixty Percent (60%)</u></b>	<b><u>Low Income (80%)</u></b>
<b>5 UNITS</b>	<b>14 UNITS</b>	<b>2 UNITS</b>
2 Units – 1 bedroom/1 bath 2 Units – 2 bedroom/1 bath 1 Unit – 3 bedroom/2 bath Low HOME Rents	6 Units – 1 bedroom/1 bath 7 Units – 2 bedroom/1 bath 1 Units – 3 bedroom/2 bath High HOME Rents	1 Unit – 2 bedroom/1 bath 1 Unit – 3 bedroom/2 bath High HOME Rents