

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: _____

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: _____

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: _____

ATTEST:

CITY OF ORLANDO, FLORIDA, a municipal corporation, organized and existing under the laws of State of Florida

By: _____
Alana Brenner, City Clerk

By: _____
Mayor / Mayor Pro Tem

Date: _____

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing was acknowledged before me this _____ day of _____, 2014 by _____, Mayor Pro Tem and _____, City Clerk, who is personally known to me who did (did not) take an oath.

Name
Notary Public
Serial Number: _____
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.