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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 11(A)(2)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: October 2, 2012

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution approving Agreements related to District 5 grant from Building Better Communities General Obligation Bond Program Project No. 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" to Carrfour Supportive Housing Inc. in amount of $276,179 for development of Villa Aurora Affordable Housing Project

Resolution No. R-807-12

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Bruno A. Barreiro

R. A. Cuevas, Jr.
County Attorney

RAC/smm

MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez and Members, Board of County Commissioners

DATE: October 2, 2012

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Agenda Item No. 11(A)(2)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Manager's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 11(A)(2)
10-2-12

RESOLUTION NO. R-807-12

RESOLUTION APPROVING AGREEMENTS RELATED TO DISTRICT 5 GRANT FROM BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NO. 249 – "PRESERVATION OF AFFORDABLE HOUSING UNITS AND EXPANSION OF HOME OWNERSHIP" TO CARRFOUR SUPPORTIVE HOUSING INC. IN AMOUNT OF $276,179 FOR DEVELOPMENT OF VILLA AURORA AFFORDABLE HOUSING PROJECT; AND AUTHORIZING COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXECUTE AND DELIVER SUCH AGREEMENTS ON BEHALF OF COUNTY

WHEREAS, pursuant to Resolution No. R-51-10 adopted on January 21, 2010 ("Allocation Resolution"), this Board approved a District 5 grant/allocation of $276,179 ("Grant") from Project No. 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" ("Total Funding Cycle Allocation" or "Grant") of the Building Better General Obligation Bond Program ("Bond Program") to Carrfour Supportive Communities Housing, Inc. ("Carrfour") for the completion of the Villa Aurora Affordable Housing Project consisting of seventy-six rental units for low income families ("Project") located at 1398 S.W. 1st Street, Miami, Florida subject to the approval of the related documents by this Board; and

WHEREAS, this Board wishes to approve the Development and Grant Agreement and Regulatory Agreement between the County and Carrfour related to the Grant and to authorize the County Mayor or County Mayor's designee ("County Mayor") to execute such documents,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals are incorporated in this Resolution and are approved.

Section 2. The Board approves the funding of the Grant from the County's capital budget for 2012-13.

Section 3. The Board approves the Development and Grant Agreement in substantially the form attached as Exhibit "A" to this Resolution ("Grant Agreement") and authorizes the County Mayor to execute and deliver the Grant Agreement on behalf of the County with such changes or amendments consistent with this Resolution after consultation with the Miami-Dade County Attorney's office.

Section 4. The Board approves the Rental Regulatory Agreement to be delivered by the Grantee and recorded in the public records in substantially the form attached as Exhibit "B" to this Resolution ("Regulatory Agreement") and authorizes the County Mayor or County Mayor's designee to execute the Regulatory Agreement on behalf of the County with any revisions that may be necessary to assure the Project is affordable and any changes or amendments consistent with this Resolution after consultation with the Miami-Dade County Attorney's Office. The unit sizes, initial monthly rental rates, eligible tenants and the income requirements for eligible tenants are set forth in the Regulatory Agreement.

Section 5. Any Grant proceeds that are reimbursed to the County pursuant to the Grant Agreement or the Regulatory Agreement shall be used solely for affordable housing in District 5.

The Prime Sponsor of the foregoing resolution is Commissioner Bruno A. Barreiro. It was offered by Commissioner **Sally A. Heyman**, who moved its adoption. The motion was seconded by Commissioner **Rebeca Sosa** and upon being put to a vote, the vote was as follows:

Joe A. Martinez, Chairman	**aye**		
Audrey M. Edmonson, Vice Chairwoman	**aye**		
Bruno A. Barreiro	**aye**	Lynda Bell	**aye**
Esteban L. Bovo, Jr.	**absent**	Jose "Pepe" Diaz	**absent**
Sally A. Heyman	**aye**	Barbara J. Jordan	**aye**
Jean Monestime	**aye**	Dennis C. Moss	**absent**
Rebeca Sosa	**aye**	Sen. Javier D. Souto	**absent**
Xavier L. Suarez	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this day of 2nd day of October, 2012. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: *Christopher Agrippa*
Deputy Clerk

Approved by County Attorney as to form and legal sufficiency.

Gerald T. Heffernan

Exhibit A
Development and Grant Agreement

GENERAL OBLIGATION BOND (GOB)
BUILDING BETTER COMMUNITIES (BBC)
AFFORDABLE HOUSING
DEVELOPMENT AND GRANT AGREEMENT

BETWEEN
MIAMI-DADE COUNTY
and
CARRFOUR SUPPORTIVE HOUSING, INCORPORATED

This Development/Grant Agreement (the "Agreement"), by and between Miami-Dade County, a political subdivision of the State of Florida (the "County" or "Miami-Dade County"), through its Board of County Commissioners (the "Board") and Carrfour Supportive Housing Corporation (the "Developer/Grantee" or "Grantee"), a Florida not for profit corporation, with offices at 1398 SW 1st Street, 12th Floor, Miami, FL 33135 , is entered into this _____day of _____, 2012.

WHEREAS, pursuant to Resolution No. 51-10 adopted on January 21st, 2010 (the "Allocation Resolution"), this Board approved a District 5 grant/allocation of $276,179 from Project No. 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" of the Building Better Communities General Obligation Bond Program (the "BBC GOB Program") to the Grantee (the "Total Funding Allocation") for the construction of a structure consisting of seventy-six (76) low and moderate income multi-family rental units , known as the Villa Aurora Place Apartments (the "Project") on real property located at 1398 SW 1st Street, Miami, Florida 33135 (the "Property") which will be leased to certain low income individuals and/or families described in Section 3 below at certain rents based on a percentage of the annual area median income adjusted for family size ("AMI") established by the United States Department of Housing and Urban Development ("HUD") in accordance with Rental Regulatory Agreement ("Regulatory Agreement") attached to, and incorporated in, this Agreement as Exhibit 1; and

WHEREAS, the total cost of the Villa Capri Apartments Project is $29,392,286 (the "Total Project Cost") as detailed in the budget (the "Budget") which is set forth in Exhibit 2 to this Agreement and the construction of the Project has been completed and a certificate of occupancy has been issued; and

WHEREAS, pursuant to the terms of this Agreement, the County will fund the Total Funding Allocation by making available $276,179 in Fiscal Year 2012-13, to the Grantee

provided, however, the disbursement of Funds is subject to the conditions set forth in this Agreement; and

WHEREAS, the Project will be developed and owned by Villa Aurora, LLLP ("Owner" or Developer") of which the Grantee is a member; and

WHEREAS, the County pursuant to Resolution R-51-10 adopted by the Board on January 21st, 2010, and the Board of Directors of the Developer/Grantee through a corporate resolution, have authorized their respective representatives to enter into this Agreement,

NOW, therefore, in consideration of the mutual covenants recorded in this Agreement and in consideration of the mutual promises and covenants contained and the mutual benefits to be derived from this Agreement, the parties agree as follows:

Section 1. Parties; Effective Date; and Term. The parties to this Agreement are the Grantee and the County. The County has delegated the responsibility of administering this Agreement to the Internal Services Department.

This Agreement shall take effect as of the date written above upon its execution by the authorized officers of the County and of the Grantee and shall terminate upon the termination of the Regulatory Agreement.

Section 2. Villa Aurora Apartments Project Description; The Project consists of four studio / 1 bath units consisting of 475 square feet of living space, thirty-six 1 bedroom / 1 bath units consisting of 580-672 square feet of living space, twenty-one 2 bedroom / 1 bath units consisting of 850-950 square feet of living space, ten 3 bedroom / 2 bath units consisting of 1,086-1,258 square feet of living space, and five 4 bedroom / 2 bath unit consisting of 1,360 square feet of living space. The Project includes a new 12,000 square foot Hispanic Library on the ground floor. Directly above the library are five floors of parking (one floor dedicated to the public library, and the remaining parking levels to serve the apartments and offices – 203 spaces in total). and the parking are the first residential units, community multipurpose room, computer room, kitchen, and outdoor patio. The top floor is 10,200 square feet of office space housing on-site supportive service staff for the Villa Aurora Apartments, and the administrative offices of Carrfour.

Villa Aurora Apartments were constructed employing green practices, to mitigate the effect on the environment and additionally to mitigate the utility expenses for future residents. Green features include, but not be limited to: treated fresh air is supplemented into the apartment units, native landscaping, use of permeable paving in open areas, florescent lighting in parking garage, durable surfaces, tile in most areas, programmable thermostats, window treatments on all windows, toilets that have dual flush options which include utilizing 1.6 gallons of water or less, low VOC paint in all units and common areas, tankless water heaters, and, reversible ceiling fans in all rooms.

Section 3. Restrictive Covenant. The Grantee shall lease eleven (11) of the units to families or individuals making less than or equal to 30% of the area median income adjusted for family size established annually by the United States Department of Housing and Urban Development (the "AMI") and the remaining sixty-five (65) units will be rented to families or individuals with incomes less than or equal to 60% of the AMI. The monthly rental rates shall be equal to or less than one-twelfth of 30% of the annual household income for each unit. The Initial monthly rates and rental terms are set forth in the Rental Regulatory Agreement ("Regulatory Agreement") attached to, and incorporated in, this Agreement as Exhibit 1. The Regulatory Agreement shall be recorded by the Grantee at its expense. The County shall not disburse any portion of the Total Funding Allocation until the Grantee has received a evidence of such recordation.

Section 4. Availability and Payment of BBC GOB Funds; Subject to availability of BBC GOB Program funds as set forth in this Section 4 and the receipt by County of the documents set forth in Section VI of the Regulatory Agreement, the County agrees to make disbursements to the Grantee or the Developer if designated by the Grantee as soon as it's practicable after receipt of invoices from the Grantee or the Developer, with a certificate from the Grantee, for eligible pre-construction soft costs incurred in connection with the development of the housing portion of the Villa Aurora Apartments Project. With each request for reimbursement, the Grantee shall also provide a written statement that (a) the Grantee is not in default pursuant to the provisions of this Agreement and the Regulatory Agreement; and (b) the reimbursement is in compliance with the reimbursement rules set forth in Section 4 of this Agreement. The Total Funding Allocation shall be disbursed in accordance with the Administrative Rules which are attached as Attachment 1 ("Administrative Rules") and incorporated in this Agreement by this reference. By making this grant of the Total Funding Allocation, the County assumes no obligation to provide financial support of any type whatever in excess of the Total Funding Allocation. Cost overruns are the sole responsibility of the Grantee. Grantee understands and agrees that reimbursements to the Grantee shall be made in accordance with federal laws. Subject to certain exceptions, the applicability of which is to be reviewed on a case-by-case basis, the reimbursement allocation shall be made no later than eighteen (18) months after the later of (a) the date the original expenditure is paid, or (b) the date the Villa Aurora Apartments Project is placed in service or abandoned, but in no event more than three (3) years after the original expenditure is paid by the Grantee. Since the Villa Aurora Project is completed and received its Certificate of Occupancy on February 26, 2010, the funding from BBC GOB Program funds is limited under the federal reimbursement rules to eligible pre-construction soft costs such as architectural and engineering fees related to the construction or rehabilitation of the housing portion of the Villa Aurora Project as described above.

The County shall only be obligated to reimburse the Grantee provided the Grantee is not in breach of this Agreement. The County shall administer, in accordance with the Administrative Rules, the funds available from the BBC GOB Program as authorized by Board Resolutions. Any and all reimbursement obligations of the County pursuant to this Agreement are limited to, and contingent upon, the availability of funding solely from the BBC GOB

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Program funds allocated to fund the Villa Aurora Apartments Project. **The Grantee may not require or legally compel the County to use any other source of legally available revenues other than bond proceeds from the sale of BBC GOB bonds to fund the Total Funding Allocation. This Agreement does not in any manner create a lien in favor of the Grantee on any revenues, including the BBC GOB Program funds allocated to fund the Villa Aurora Apartments Project, of the County.** The Grantee shall be solely responsible for submitting all documentation, as required by this Agreement and by the Administrative Rules, to the County Mayor.

Section 5. Accounting, Financial Review and Access to Records and Audits. The Grantee shall keep accurate and complete books and records for all receipts and expenditures of the Total Funding Allocation in conformance with reasonable general accounting standards. These books and records, as well as all documents pertaining to payments received and made in conjunction with the Total Funding Allocation, such as vouchers, bills, invoices, receipts and canceled checks, shall be retained in the County in a secure place and in an orderly fashion in a location within the County by the Grantee for at least three (3) years after the final disbursement of the Grant.

The County Mayor may examine these books, records and documents at the Grantee's offices or other approved site under the direct control and supervision of the Grantee during regular business hours and upon reasonable notice. Furthermore, the County Mayor may, upon reasonable notice and at the County's expense, audit or have audited all financial records of the Grantee, whether or not purported to be related to this grant.

The Grantee agrees to cooperate with the Miami-Dade Office of Inspector General (IG) which has the authority to investigate County affairs and review past, present and proposed County programs, accounts, records, contracts and transactions. The OIG contract fee shall not apply to this Agreement and the Grantee shall not be responsible for any expense reimbursements or other amounts payable to the IG or its contractors. The IG may, on a random basis, perform audits on this Agreement throughout the duration of said Agreement (hereinafter "random audits"). This random audit is separate and distinct from any other audit by the County.

The IG shall have the power to retain and coordinate the services of an IPSIG who may be engaged to perform said random audits, as well as audit, investigate, monitor, oversee, inspect, and review the operations, activities and performance and procurement process including, but not limited to, project design, establishment of bid specifications, bid submittals, activities of the Grantee and contractor and their respective officers, agents and employees, lobbyists, subcontractors, materialmen, staff and elected officials in order to ensure compliance with contract specifications and detect corruption and fraud. The IG shall have the power to subpoena witnesses, administer oaths and require the production of records. Upon ten (10) days written notice to the Grantee (and any affected contractor and materialman) from IG, the Grantee (and any affected contractor and materialman) shall make all requested records and documents available to the IG for inspection and copying.

The IG shall have the power to report and/or recommend to the Board whether a particular project, program, contract or transaction is or was necessary and, if deemed necessary, whether the method used for implementing the project or program is or was efficient both financially and operationally. Monitoring of an existing project or program may include reporting whether the project is on time, within Budget and in conformity with plans, specifications, and applicable law. The IG shall have the power to analyze the need for, and reasonableness of, proposed change orders.

The IG is authorized to investigate any alleged violation by a contractor of its Code of Business Ethics, pursuant to County Code Section 2-8.1.

The provisions in this section shall apply to the Grantee, its contractors and their respective officers, agents and employees. The Grantee shall incorporate the provisions in this section in all contracts and all other agreements executed by its contractors in connection with the performance of this Agreement. Any rights that the County has under this Section shall not be the basis for any liability to accrue to the County from the Grantee, it contractors or third parties for monitoring or investigation or for the failure to have conducted such monitoring or investigation and the County shall have no obligation to exercise any of its rights for the benefit of the Grantee.

Grantee agrees to cooperate with the Commission auditor who has the right to access all financial and performance related records, property, and equipment purchased in whole or in part with governmental funds pursuant to Section 2-481 of the County Code.

Section 6. Publicity and Credits. The Grantee must include the following credit line in all promotional marketing materials related to this funding including web sites, news and press releases, public service announcements, broadcast media, programs, and publications: "THIS VILLA AURORA APARTMENTS PROJECT IS SUPPORTED BY THE BUILDING BETTER COMMUNITIES BOND PROGRAM AND THE MAYOR AND BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY."

Section 7. Naming Rights and Advertisements. It is understood and agreed between the parties hereto that the Grantee is funded by Miami-Dade County. Further, by acceptance of these funds, the Grantee agrees that Project(s) funded by this Agreement shall recognize and adequately reference the County as a funding source through the BBC GOB Program. In the event that any naming rights or advertisement space is offered on a facility constructed or improved with BBC GOB Program funds, then Miami-Dade County's name, logo, and slogan shall appear on the facility not less than once and equal to half the number of times the most frequent sponsor or advertiser is named, whichever is greater. Lettering used for Miami-Dade County will be no less than 75% of the size of the largest lettering used for any sponsor or advertiser unless waived by the Board. Grantee shall ensure that all publicity, public relations, advertisements and signs recognize and reference the County for the support of all Project(s). This is to include, but is not limited to, all posted signs, pamphlets, wall plaques, cornerstones,

dedications, notices, flyers, brochures, news releases, media packages, promotions and stationery. The use of the official County logo is permissible for the publicity purposes stated herein. The Grantee shall submit sample of mock up of such publicity or materials to the County for review and approval. The Grantee shall ensure that all media representatives, when inquiring about the Project(s) funded by the Agreement, are informed that the County is its funding source.

Section 8. Liability and Indemnification. It is expressly understood and intended that the Grantee, as the recipient of BBC GOB Program funds, is not an officer, employee or agent of the County, its Board of County Commissioners, its Mayor, nor the County department administering the Total Funding Allocation. Further, for purposes of this Agreement, the parties agree that the Grantee, its officers, agents and employees are independent contractors and solely responsible for the Villa Aurora Apartments Project.

The Grantee shall take all actions as may be necessary to ensure that its officers, agents, employees, assignees and/or subcontractors shall not act as nor give the appearance of that of an agent, servant, joint venture partner, collaborator or partner of the department administering these grants, the County Mayor, the Miami-Dade County Board of County Commissioners, or its employees. No party or its officers, elected or appointed officials, employees, agents, independent contractors or consultants shall be considered employees or agents of any other party, nor to have been authorized to incur any expense on behalf of any other party, nor to act for or to bind any other party, nor shall an employee claim any right in or entitlement to any pension, workers' compensation benefit, unemployment compensation, civil service or other employee rights or privileges granted by operation of law or otherwise, except through and against the entity by whom they are employed.

The Grantee agrees to be responsible for all work performed and all expenses incurred in connection with the Villa Aurora Apartments Project. The Grantee may subcontract as necessary, including entering into subcontracts with vendors for services and commodities, provided that it is understood by the Grantee that the County shall not be liable to the subcontractor for any expenses or liabilities incurred under the subcontract and that the Grantee shall be solely liable to the subcontractor for all expenses and liabilities incurred under the subcontract.

The Grantee shall indemnify and hold harmless the County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Agreement and/or the development of the Villa Aurora Apartments Project by the Grantee or its employees, agents, servants, partners, principals, subconsultants or subcontractors (collectively, "Adverse Proceedings"). Grantee shall pay all claims and losses in connection with such Adverse Proceedings and shall investigate and defend all Adverse Proceedings in the name of the County, where applicable, including appellate proceedings, and

shall pay all costs, judgments, and attorneys' fees which may result from such Adverse Proceedings. Grantee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Grantee shall in no way limit the responsibility to indemnify, keep and save harmless and defend the County or its officers, employees, agents and instrumentalities as provided in this Section 12.

Section 9. Assignment. The Grantee is not permitted to assign this Agreement or any portion of it. Any purported assignment will render this Agreement null and void and subject to immediate rescission of the full amount of the Total Funding Allocation award and immediate reimbursement by the Grantee of the full amount of the Total Funding Allocation disbursed to the Grantee.

Section 10. Compliance with Laws. The Grantee is obligated and agrees to abide by and be governed by all Applicable Laws necessary for the development, completion, and operation of the Villa Aurora Apartments Project. "Applicable Law" means any applicable law (including, without limitation, any environmental law), enactment, statute, code, ordinance, administrative order, charter, tariff, resolution, order, rule, regulation, guideline, judgment, decree, writ, injunction, franchise, permit, certificate, license, authorization, or other direction or requirement of any governmental authority, political subdivision, or any division or department thereof, now existing or hereinafter enacted, adopted, promulgated, entered, or issued. Notwithstanding the foregoing, "Applicable Laws" and "applicable laws" shall expressly include, without limitation, all applicable zoning, land use, DRI and Florida Building Code requirements and regulations, all applicable impact fee requirements, all requirements of Florida Statutes, specifically including, but not limited to, Chapter 11-A of the County Code (nondiscrimination in employment, housing and public accommodations); all disclosure requirements imposed by Section 2-8.1 of the Miami-Dade County Code; County Resolution No R-754-93 (Insurance Affidavit); County Ordinance No. 92-15 (Drug-Free Workplace); County Ordinance No. 91-142 (Family Leave Affidavit); execution and delivery of public entity crimes disclosure statement, Miami-Dade County disability non-discrimination affidavit, and Miami-Dade County criminal record affidavit; all applicable requirements of Miami-Dade County Ordinance No. 90-90 as amended by Ordinance 90-133 (Fair Wage Ordinance); the requirements of Section 2-1701 of the Code and all other applicable requirements contained in this Agreement.

The Grantee shall comply with the Miami-Dade County Resolution No. R-385-98 which creates a policy of prohibiting contracts with firms violating the Americans with Disabilities Act of 1990 and other laws prohibiting discrimination on the basis of disability and shall execute a Miami-Dade County Disability Non-Discrimination Affidavit confirming such compliance.

The Grantee covenants and agrees with the County to comply with Miami-Dade County Ordinance No. 72-82 (conflict of Interest), Resolution No. R-1049-93 (Affirmative Action Plan Furtherance and Compliance), and Resolution No. R-185-00 (Domestic Leave Ordinance).

All records of the Grantee and its contractors pertaining to Villa Aurora Apartments Project shall be maintained in Miami-Dade County and, upon reasonable notice, shall be made available to representatives of the County. In addition, the Office of Inspector General of Miami-Dade County shall have access thereto for any of the purposes provided in Sec. 2-1076 of the Code of Miami-Dade County.

The Grantee shall submit to the department administering this Agreement, all affidavits required in this Section 14 prior to, or at the time, this Agreement is delivered by the Grantee to the County fully executed by an authorized officer.

Section 11. Default; Remedies and Termination.

(a) Each of the following shall constitute a default by the Grantee:

(1) If the Grantee uses any portion of the Total Funding Allocation for costs not associated with the Villa Aurora Apartments Project (i.e. ineligible costs), and the Grantee fails to cure its default within thirty (30) days after written notice of the default is given to the Grantee by the County; provided, however, that if not reasonably possible to cure such default within the thirty (30) day period, such cure period shall be extended for up to one hundred eighty (180) days following the date of the original notice if within thirty (30) days after such written notice the Grantee commences diligently and thereafter continues to cure.

(2) If the Grantee shall breach any of the other covenants or provisions in this Agreement other than as referred to in Section 11(a)(1) and the Grantee fails to cure its default within thirty (30) days after written notice of the default is given to the Grantee by the County; provided, however, that if not reasonably possible to cure such default within the thirty (30) day period, such cure period shall be extended for up to one hundred eighty (180) days following the date of the original notice if within thirty (30) days after such written notice the Grantee commences diligently and thereafter continues to cure.

above.

(b) The following shall constitute a default by the County:

(1) If the County shall breach any of the covenants or provisions in this Agreement and the County fails to cure its default within thirty (30) days after written notice of the default is given to the County by the Grantee; provided, however, that if not reasonably possible to cure such default within the thirty (30) day period, such cure period shall be extended for up to one hundred eighty (180) days following the

date of the original notice if within thirty (30) days after such written notice the County commences diligently and thereafter continues to cure.

(c) Remedies:

(1) Upon the occurrence of a default as provided in Section 11(a) and such default is not cured within the applicable grace period, in addition to all other remedies conferred by this Agreement, the Grantee shall reimburse the County, in whole or in part as the County shall determine, all funds provided to the Grantee by the County pursuant to the terms of this Agreement and this Agreement shall be terminated.

(2) Either party may institute litigation to recover damages for any default or to obtain any other remedy at law or in equity (including specific performance, permanent, preliminary or temporary injunctive relief, and any other kind of equitable remedy), provided, however, any damages sought by the Grantee shall be limited solely to legally available BBC GOB funds allocated to the Villa Aurora Apartments Project and no other revenues of the County.

(3) Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the parties are cumulative and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default.

(4) Any failure of a party to exercise any right or remedy as provided in this Agreement shall not be deemed a waiver by that party of any claim for damages it may have by reason of the default.

(d) Termination:

(1) Notwithstanding anything herein to the contrary, either party shall have the right to terminate this Agreement, by giving written notice of termination to the other party, in the event that the other party is in material breach of this Agreement, provided, however, such termination shall not be effective until all payments are made by Grantee to the County pursuant to (c) (1) of this Section 11 above.

(2) Termination of this Agreement by any Party is not effective until five (5) business days following receipt of the written notice of termination.

(3) Upon termination of this Agreement pursuant to Section 11(d)(1) above, no party shall have any further liability or obligation to the other party except as expressly set forth in this Agreement; provided

that no party shall be relieved of any liability for breach of this Agreement for events or obligations arising prior to such termination.

In the event this grant is canceled or the Grantee is requested to repay all or a portion of the Total Funding Allocation because of a breach of this Agreement, the Grantee will not be eligible to apply to the County for another grant or contract with the County for a period of one (1) year, commencing on the date the Grantee receives the notice in writing of the breach of this Agreement. Further, the Grantee will be liable to reimburse Miami-Dade County for all unauthorized expenditures discovered after the expiration or termination of this Agreement. The Grantee will also be liable to reimburse the County for all lost or stolen Total Funding Allocation funds.

Any funds, which are to be repaid to the County pursuant to this Section or other sections in this Agreement, are to be repaid by delivering to the County Mayor a certified check for the total amount due payable to Miami-Dade County Board of County Commissioners.

These provisions do not waive or preclude the County from pursuing any other remedy, which may be available to it under the law.

Section 12. Waiver. There shall be no waiver of any right related to this Agreement unless in writing and signed by the party waiving such right. No delay or failure to exercise a right under this Agreement shall impair such right or shall be construed to be a waiver thereof. Any waiver shall be limited to the particular right so waived and shall not be deemed a waiver of the same right at a later time or of any other right under this Agreement. Waiver by any party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

Section 13 Written Notices. Any notice, consent or other communication required to be given under this Agreement shall be in writing, and shall be considered given when delivered in person or sent by facsimile or electronic mail (provided that any notice sent by facsimile or electronic mail shall simultaneously be sent personal delivery, overnight courier or certified mail as provided herein), one business day after being sent by reputable overnight carrier or 3 business days after being mailed by certified mail, return receipt requested, to the parties at the addresses set forth below (or at such other address as a party may specify by notice given pursuant to this Section to the other party):

The County:	Grantee:
County Executive Office Miami-Dade County 111 N.W. 1st Street (29th Floor) Miami, Fl. 33128	Attention: Carrfour Supportive Housing, Inc. 1398 SW 1st Street (12th Floor) Miami, Florida, 33135

Section 14. Captions. Captions as used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and shall not affect the meaning or interpretation of any provisions in this Agreement.

Section 15. Agreement Represents Total Agreement; Amendments. This Agreement, and its attachments, which are incorporated in this Agreement, incorporate and include all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained in this Agreement. The parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this Agreement, and that this Agreement contains the entire agreement between the parties as to all matters pertaining to the partial funding of the Villa Aurora Apartments Project by the County through the Total Funding Allocation and the development of the Villa Aurora Apartments Project by the Grantee. Accordingly, it is agreed that no deviation from the terms of this Agreement shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that any oral representations or modifications concerning this Agreement shall be of no force or effect.

This Agreement may be modified, altered or amended only by a written amendment duly executed by the County and the Grantee or their authorized representatives.

Section 16. Litigation Costs/Venue. In the event that the Grantee or the County institutes any action or suit to enforce the provisions of this Agreement, the prevailing party in such litigation shall be entitled to reasonable costs and attorney's fees at the trial, appellate and post-judgment levels. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The County and the Grantee agree to submit to service of process and jurisdiction of the State of Florida for any controversy or claim arising out of or relating to this Agreement or a breach of this Agreement. Venue for any court action between the parties for any such controversy arising from or related to this Agreement shall be in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, or in the United States District Court for the Southern District of Florida, in Miami-Dade County, Florida.

Section 17. Representations of the Grantee. The Grantee represents that this Agreement has been duly authorized by the governing body of the Grantee and that the governing body has granted _____, (the "Authorized Officer"), the required power and authority to execute this Agreement on behalf of Grantee. The Grantee represents that it is a validly existing limited liability company in good standing under the laws of the State of Florida.

Once this Agreement is properly and legally executed by its Authorized Officer, the governing body of the Grantee agrees to a). comply with the terms of this Agreement; b) comply with the terms of the Developer's Restrictive Covenant, c) comply with all applicable laws, including, without limitation, the County's policy against discrimination; d) comply with the Administrative Rules; and e) submit all written documentation required by the Administrative Rules and this Agreement to the County Mayor .

Section 18. Representation of the County. The County represents that this Agreement has been duly approved by the Board, as the governing body of the County, and the Board has granted the County Mayor the required power and authority to execute this Agreement. The County agrees to provide the Total Funding Allocation to the Grantee for the purpose of developing and improving the Villa Aurora Apartments Project in accordance with terms of this Agreement, including its incorporated Attachments and Exhibits. The County shall only disburse the Total Funding Allocation if the Grantee is not in breach of this Agreement. Any and all reimbursement obligations of the County shall be fully subject to and contingent upon the availability of the Total Funding Allocation within the time periods set forth in this Agreement.

Section 19. Invalidity of Provisions, Severability. Wherever possible, each provision of the Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement shall be prohibited or invalid under Applicable Law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, provided that the material purposes of this Agreement can be determined and effectuated.

Section 20. Insurance. The vendor must maintain and shall furnish, upon request, to the County Mayor, certificate(s) of insurance indicating that insurance has been obtained which meets the requirements as outlined below:

A. Worker's Compensation Insurance for all employees of the vendor as required Section 440 of the Florida Statutes.

B. Public Liability Insurance on a comprehensive basis in an amount not less than $300,000 combined single limit per occurrence for bodily injury and property damage. **Miami-Dade County must be shown as an additional insured with respect to this coverage.**

All insurance policies required above shall be issued by companies authorized to do business under the laws of the State of Florida, with the following qualifications:

The company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, by the latest edition of Best's Insurance Guide, published by A.M. Best Company, Oldwick, New Jersey, or its equivalent, subject to the approval of the County's General Services Administration Risk Management Division.

or

The company must hold a valid Florida Certificate of Authority as shown in the latest "List of All Insurance Companies Authorized or Approved to Do Business in Florida" issued by the State of Florida Department of Insurance and are members of the Florida Guaranty Fund.

Modification or waiver of any of the insurance requirements identified in this Section 24 is subject to the approval of the County's General Services Administration Risk Management Division. The Grantee shall notify the County of any intended changes in insurance coverage, including any renewals of existing policies.

Section 21. Special Conditions. The Total Funding Allocation is awarded to the Grantee with the understanding that the Grantee is performing a public purpose by providing affordable multi-family rental units through the rehabilitation of the Villa Aurora Apartments Project. Use of the Total Funding Allocation for any purpose other than for the Villa Aurora Apartments Project will be considered a material breach of the terms of this Agreement and will allow Miami-Dade County to seek remedies including, but not limited to, those outlined in Section 11 of this Agreement.

Section 22. Miami-Dade County's Rights As Sovereign. Notwithstanding any provision of this Development and Grant Agreement,

(a) Miami-Dade County retains all of its sovereign prerogatives and rights as a county under Florida laws (other than its contractual duties under this Agreement) and shall not be estopped by virtue of this Agreement from withholding or refusing to issue any zoning approvals and/or building permits; from exercising its planning or regulatory duties and authority; and from requiring the Villa Aurora Apartments Project to comply with all development requirements under present or future laws and ordinances applicable to its design, construction and development; and

(b) Miami-Dade County shall not by virtue of this Agreement be obligated to grant the Grantee or the Villa Aurora Apartments Project or any portion of it, any approvals of applications for building, zoning, planning or development under present or future laws and ordinances applicable to the design, construction and development of the Villa Aurora Apartments Project.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above:

ATTEST: MIAMI-DADE COUNTY, FLORIDA

By: _____ By: _____
Deputy Clerk Miami-Dade County Mayor

Approved by County Attorney as
to form and legal sufficiency.

By:_____

(SEAL)

Carrfour Supportive Housing Corporation

Attest:

By:_____

By_____
_____, (Title)

Exhibit 1

Rental Regulatory Agreement

Exhibit 2

Budget

Attachment 1

Administrative Rules

Exhibit B
Rental Regulatory Agreement

This Instrument Was Prepared By:
Gerald T. Heffernan

Record and Return to:
Miami-Dade County
Internal Services Department 111 NW First Street, 24th Floor
Miami, Florida 33128
Attention: Jose Galan

MIAMI-DADE COUNTY
RENTAL REGULATORY AGREEMENT

WHEREAS, pursuant to Resolution No. R-51-10 adopted on January 21, 2010 ("Allocation Resolution"), the Board of County Commissioners for Miami-Dade County, Florida ("Board") approved a District 5 grant/allocation of $276,179 ("County Grant") from Project No. 249 – "Preservation of Affordable Housing Units and Expansion of Home Ownership" (the "Total Funding Allocation") of the Building Better Communities General Obligation Bond Program ("BBC GOB Program") to Carrfour Supportive Housing Corporation (the "Grantee"), a Florida not for profit corporation, for the construction of seventy-six (76) affordable rental units known as the Villa Aurora Apartments (the "Units") and related amenities and structures to be located in District 5 at 1398 SW 1st Street, Miami, Florida 33135 (the "Project") which will be leased to certain individuals and/or families; and

WHEREAS, the Property is owned by Villa Aurora, LLLP. (the "Owner"), a Maryland limited liability limited partnership of which the Grantee is a participant; and

WHEREAS, in connection with receipt of the County Grant, the Grantee and Owner agrees to lease the units to certain Eligible Tenants (defined below) and to establish and maintain monthly rental rates in the manner prescribed in this Agreement; and

NOW, THEREFORE, for and in consideration of Ten dollars ($10.00), the promises and covenants contained in this Rental Regulatory Agreement (the "Agreement") and for other good and valuable consideration received and acknowledged this _____day of _____, 2012, the Grantee and the Owner both of which have an address of 1398 SW 1st Street, 12th Floor, Miami, Florida 33135, and their successors and assigns and Miami-Dade County, a political subdivision of the State of Florida ("County") having a principal address of 111 NW 1st Street, Miami, Florida 33128, through its Internal Services Department or any successor of the Intenal Services Department ("ISD"), agree as follows:

PROPERTY ADDRESS: 1398 SW 1st Street, Miami, Florida 33135

LEGAL DESCRIPTION OF PROPERTY: The legal description of the Property is attached as Exhibit A

NAME OF PROJECT: Villa Aurora Apartments

DWELLING UNITS:

(a) four (4) studio / 1 bath units consisting of 475 square feet of living space;

(b) thirty-six (36) 1 bedroom / 1 bath units consisting of 580-672 square feet of living space;

(c) twenty-one (21) 2 bedroom / 1 bath units consisting of 850-950 square feet of living space;

(d) ten (10) 3 bedroom / 2 bath units consisting of 1,086-1,258 square feet of living space, and

(e) five (5) 4 bedroom / 2 bath unit consisting of 1,360 square feet of living space.

(collectively, "Units")

ELIGIBLE TENANTS: Individuals or families with total annual household income that does not exceed sixty percent (60%) of the area median income for Miami-Dade County established by the Department of Housing and Urban Development ("HUD") adjusted for family size (AMI)

WITNESSETH:

I. Grantee and the Owner agree with respect to the Property for the period beginning on the date of recordation of this Rental Regulatory Agreement, and ending on December 31, 2040 that:

a) All of the Units shall be leased to Eligible Tenants. The Grantee shall lease eleven (11) of the Units to individuals or families with annual incomes that are less than or equal to 30% of AMI and the remaining sixty-five (65) Units will be rented to individuals or families with annual incomes that are less than or equal to 60% of AMI. The monthly rental rates for each Unit shall be equal to or less than one-twelfth of 30% of the annual household income of the Eligible Tenants residing in such Unit, subject to any adjustments permitted in this Agreement. Accordingly, the maximum initial monthly rental rate for each Unit is set forth in the attached Exhibit B.

b) The parties agree that once recorded, this Agreement shall be a restrictive covenant on the Project that shall run with the Property since the subject matter of this Agreement and its covenants touch and concern the Property. This Agreement shall be binding on the Property, the Project, and all portions of each, and upon any purchaser, transferee, Grantee, Owner or lessee or any combination of each, and on their heirs, executors, administrators, devisees, successors and assigns and on any other person or entity having any right, title or interest in the Property, the Project, or any portion of each, for the length of time that this Agreement shall be in force. Grantee and Owner hereby make and declare these restrictive covenants which shall run with the title to said Property and be binding on the Grantee and the Owner and their successors in interest, if any, for the period stated in the preamble above, without regard to payment or satisfaction of any debt owed by Grantee and/ Owner to the County or the expiration of any agreement between the Grantee and/or Owner and the County regarding the Property, Project or both.

c) The above Units shall be built in a single residential structure. The twelve-story building will contain all 76 units.

d) Grantee and Owner agree that upon any violation of the provisions of this Agreement, the County, through its agent, ISD, may give written notice to the Grantee and Owner, by registered mail, at the address stated in this Agreement, or such other address or addresses as may subsequently be designated by the Grantee and Owner in writing to ISD, and in the event Grantee or Owner does not cure such default (or take measures reasonably satisfactory to ISD to cure such default), within thirty (30) days after the date of notice, or within such further time as ISD may determine is necessary for correction, ISD may, without further notice, declare a default under this Agreement, and effective upon the date of such default, ISD may:

i) Declare the whole County Grant immediately due and payable and then proceed with legal proceedings to collect the County Grant;

ii) Apply to any court, County, State or Federal, for any specific performance of this Agreement; for an injunction against the violation of this Agreement; or for such relief as may be appropriate since the injury to the County arising from a default remaining uncured under any of the terms of this Agreement would be irreparable, and the amount of damage would be difficult to ascertain.

Notwithstanding (i) and (ii) above, the only remedy available to the County with respect to a lender or third party that takes title to the Project through a foreclosure, transfer of title by deed in lieu of foreclosure or comparable

conversion is specific performance of the set aside provision in Section 1(g) below.

e) Grantee and owner further agree that they will, during the term of this Agreement: furnish each resident at the time of initial occupancy, a written notice that the rents to be charged for the purposes and services included in the rents are approved by the County pursuant to this Agreement; that they will maintain a file copy of such notice with a signed acknowledgment of receipt by each resident; and, that such notices will be made available for inspection by the County during regular business hours.

f) Grantee and Owner agree that the Units shall meet the energy efficiency standards promulgated by the Secretary of HUD, the Florida Housing Finance Corporation (hereafter "FHFC"), and/or Miami-Dade County, as applicable.

g) Notwithstanding the foregoing, the provisions set forth in Section 1a, above, shall automatically be modified in the event of involuntary noncompliance caused by foreclosure, transfer of title by deed in lieu of foreclosure or comparable conversion. In such event, all of the Units in the Property may be leased to natural persons or families with total annual household income at or below eighty percent (80%) of AMI.

II. ISD and Grantee agree that rents may increase as the AMI increases as published by HUD with the prior approval of ISD, provided that at no time shall the Grantee's management fee and expenses attributed to the Grantee for managing the Project exceed five percent (5%) of the monthly gross receipts. Any other adjustments to rents will be made only if ISD (and HUD if applicable), in their sole but reasonable discretion, find any adjustments necessary to support the continued financial viability of the Project and only by an amount that ISD (and HUD if applicable) determine is necessary to maintain continued financial viability of the Project.

Owner will provide documentation to justify a rental increase request not attributable to increases in median income but attributable to an increase in operating expenses of the Project, excluding the management fee attributed to the Grantee for managing the Project. Within thirty (30) days of receipt of such documentation, ISD will approve or deny, as the case may be, in its sole but reasonable discretion, all or a portion of the rental increase in excess of the amount that is directly proportional to the most recent increase in Median Annual Income. In no event, however, will any increase attributable solely to an increase in Median Annual Income be denied.

III. Except as otherwise noted, all parties expressly acknowledge that ISD shall perform all actions required to be taken by Miami-Dade County pursuant to Paragraphs IV,V,VI and VII, of this Agreement for the purpose of monitoring and implementing all the actions required under this Agreement. In addition, thirty (30) days prior to the effective date

of any rental increase, the Grantee shall furnish ISD with notification provided to tenants advising them of the increase.

IV. Occupancy Reports

The Owner shall, on an annual basis, furnish ISD, with an occupancy report, which provides the following information:

A) List of all occupied apartments, Indicating composition of each resident family, as of the end date of the reporting period. Composition includes (if legally obtainable and available), but is not limited to:

1. Number of residents per Unit.

2. Area median Income (AMI) per Unit.

3. Race, Ethnicity and age per Unit (Head of Household).

4. Number of Units serving special need clients.

5. Gross Household Rent

6. Maximum rent per Unit.

7. The number of Units leased to Eligible Tenants with total annual household income that does not exceed thirty percent (30%) of AMI and sixty percent (60%) of AMI

B) A list of all vacant apartments, as of the end date of the reporting period.

C) The total number of vacancies that occurred during the reporting period.

D) The total number of Units that were re-rented during the reporting period, stating family size and income.

E) The Owner shall upon written request of ISD allow representatives of ISD to review and copy any and all of its executed leases with tenant residing on the Property.

V. Inspections

Pursuant to 42 U.S.C. § 12755, the Grantee shall maintain the Property in compliance with all applicable federal housing quality standards, receipt of which is acknowledged by the Grantee, and contained in Sec. 17-1, et seq., Code of Miami-Dade County, pertaining to minimum housing standards (collectively, "Housing Standards").

A) ISD shall annually inspect the Property, including a representative sampling of dwelling Units and all common areas, to determine if the Property is being maintained in compliance with federal Housing Quality Standards and any applicable Miami-Dade County Minimum Housing Codes. The Grantee will be furnished a copy of the results of the inspection within thirty (30) days, and will be given thirty (30) days from receipt to correct any deficiencies or violations of the property standards of the Miami-Dade County Minimum Housing Codes or Housing Standards. The Grantee will pay $1000 annually to Miami-Dade County for this inspection.

B) At other times, at the request of the Grantee or of any tenant, ISD may inspect any Unit for violations to the property standards of any applicable Miami-Dade County Minimum Housing Codes or Housing Standards. The tenant and the Grantee will be provided with the results of the inspection and the time and method of compliance and corrective action that must be taken. The dwelling Units shall contain at least one bedroom of appropriate size for each two persons.

VI. Lease Agreement, Selection Policy and Management Plan

Prior to the disbursement of the County Grant, the Owner will submit the following documents to ISD:

A) Proposed form of resident application.

B) Proposed form of occupancy agreement.

C) Applicant screening and tenant selection policies.

D) Maintenance and management plan which shall include the following information:

1. A schedule for the performance of routine maintenance such as up-keep of common areas, extermination services, etc.

2. A schedule for the performance of non-routine maintenance such as painting and reconditioning of dwelling Units, painting of building exteriors, etc.

3. A list of equipment to be provided in each dwelling Unit.

4. A proposed schedule for replacement of dwelling equipment.

5. A list of tenant services, if any, to be provided to residents.

The Owner agrees that the County has the right to refer eligible applicants for housing. The Owner shall not deny housing opportunities to eligible, qualified families, including those with Section 8 Housing Choice Vouchers, unless the Grantee is able to demonstrate a good cause basis for denying the housing as determined by ISD in its sole but reasonable discretion. It is understood that the Owner may conduct reasonable background searches including criminal checks which may be relied upon in determining whether a prospective tenant will be accepted by Owner.

VII. Financial Reports

A) Annually, the Owner shall transmit to the County, upon written request, a certified annual operating statement showing project income, expenses, assets, liabilities, contracts, mortgage payments and deposits to any required reserve accounts (the "Operating Statement"). ISD shall review the Operating statement to insure conformance with all provisions contained in this Agreement.

B) The Owner will create and maintain a reserve account for the maintenance of the Units and will deposit $300 per Unit per year in such reserve account. This reserve may be combined with reserve accounts required by any other parties making loans to Grantee and/Owner and will be deemed satisfied by any deposits made by Grantee/Owner in accordance with Grant documents.

VIII. Action By or Notice to the County

Unless specifically provided otherwise herein, any action to be taken by, approvals made by, or notices to or received by the County required by this Agreement shall be taken, made by, given or delivered to:

Internal Services Department
111 NW First Street
24th Floor
Miami, Florida 33128
Attn: Director

Copy to:

Miami-Dade County Attorney's Office
111 N.W. 1 Street
Suite 2810
Miami, Florida 33128

or any of their successor agencies or departments.

IX. Recourse:

In the event of a default by the Grantee under this Agreement, the County shall have all remedies available to it at law and equity

IN WITNESS WHEREOF, Miami-Dade County, Grantee, and Owner have caused this Agreement to be executed on the date first above written.

By:_____
Print Name / Title:
Grantee: Carrfour Supportive Housing Corporation

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing Rental Regulatory Agreement was sworn to, subscribed and acknowledged before me this _____ day of _____, 201__, by on behalf of the _____. He/She is personally known to me _____or has produced identification _____.

My commission expires:

_____
Notary Public
State of Florida at Large

By:_____
Print Name / Title:
Owner: Villa Aurora Apartments, LLLP

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing Rental Regulatory Agreement was sworn to, subscribed and acknowledged before me this _____ day of _____, 201__, by on behalf of the _____. He/She is personally known to me _____or has produced identification _____.

My commission expires:

_____
Notary Public
State of Florida at Large

Miami-Dade County, Florida

By:_____
Mayor

ATTEST:
HARVEY RUVIN, CLERK

By: _____
DEPUTY CLERK

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing Rental Regulatory Agreement was sworn to, subscribed and acknowledged before me this _____ day of _____, 201__, by on behalf of the _____. He/She is personally known to me _____or has produced identification _____.

My commission expires:

_____
Notary Public
State of Florida at Large

EXHIBIT "A"

LEGAL DESCRIPTION

LAWRENCE EST LAND COS SUB PB 2-46 LOTS 7 THRU 10 LESS ST BLK 79 LOT SIZE 27866 SQ FT OR 18570-3877 0499 3 OR 26985 2662 07 22 2009 18 OR 16936-0855 0995 03

EXHIBIT B

INITIAL RENTS