

MEMORANDUM

Agenda Item No. 11(A)(8)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: June 18, 2013

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

SUBJECT: Resolution authorizing execution
of Second Amendments to
Ground Leases with Mourning
Family Foundation, Inc. a Florida
not-for-profit corporation and a
Joinder to Restrictive Covenant
Agreement
Resolution No. R-481-13

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson.



R. A. Cuevas, Jr.
County Attorney

RAC/smm



MEMORANDUM
(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: June 18, 2013

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

SUBJECT: Agenda Item No. 11(A)(8)

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 Mayor'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)(8)
6-18-13

RESOLUTION NO. R-481-13

RESOLUTION AUTHORIZING EXECUTION OF SECOND AMENDMENTS TO GROUND LEASES WITH MOURNING FAMILY FOUNDATION, INC. A FLORIDA NOT-FOR-PROFIT CORPORATION AND A JOINDER TO RESTRICTIVE COVENANT AGREEMENT; AUTHORIZING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO EXERCISE ANY AND ALL OTHER RIGHTS CONFERRED THEREIN

WHEREAS, the County entered into two Ground Leases for development of this property ("the Property") by the Mourning Family Foundation, Inc. (formerly "Alonzo Mourning Charities, Inc.") on December 2, 2008 by Resolution R-1369-08 for a term of 65 years; and

WHEREAS, on September 18, 2012 pursuant to Resolution R-750-12 this Board approved certain amendments to the Ground Leases; and

WHEREAS, pursuant to the terms of the Ground Leases, as amended, Mourning Family Foundation, in two phases, is to develop approximately seventy-nine (79) family units and approximately one hundred fourteen (114) elderly units on the Property ("the Development"); and

WHEREAS, Mourning Family Foundation, Inc. desires to have certain amendments to the Ground Leases that would allow it to extend the commencement and completion date requirements, and certain other terms under the terms of the Ground Leases ("Second Amendments to Leases"); and

WHEREAS, the property is located in a Community Redevelopment Area; and

WHEREAS, Mourning Family Foundation, Inc. has sought funding assistance for the Development from the Community Redevelopment Agency; and

WHEREAS, the Community Redevelopment Agency has agreed to provide funding; and

WHEREAS, as a condition of funding, the Community Redevelopment Agency is requiring Mourning Family Foundation to enter into a Restrictive Covenant Agreement requiring the Property to remain affordable for thirty (30) years; and

WHEREAS, the terms of the Restrictive Covenant Agreement also require the County to join in the Restrictive Covenant Agreement, thereby obligating the County to use the Property as affordable housing for the thirty (30) year period, even if the Ground Lease terminates and the County regains possession of the Property prior to the expiration of the Restrictive Covenant Agreement,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby approves the Second Amendments to Leases between Miami-Dade County and Mourning Family Foundation, Inc., a Florida not-for-profit corporation (formerly known as Alonzo Mourning Charities, Inc.) for premises to be utilized by the Mourning Family Foundation, Inc., for the development of affordable housing, in substantially the form attached hereto and made a part hereof (Exhibit 1); approves the Restrictive Covenant Agreement and Joinder thereto, in substantially the form attached hereto and made a part hereof (Exhibit 2); authorizes the County Mayor or County Mayor's designee to execute the Second Amendments to Leases and Joinder to the Restrictive Covenant Agreement, in substantially the form attached hereto and made a part hereof, for and on behalf of Miami-Dade County; and authorizes the County Mayor or County Mayor's designee to exercise any and all other rights conferred therein.

The Prime Sponsor of the foregoing resolution is Commissioner Audrey M. Edmonson. It was offered by Commissioner **Dennis C. Moss**, who moved its adoption. The motion was seconded by Commissioner **Lynda Bell** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared the resolution duly passed and adopted this 18th day of June, 2013. 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

Approved by County Attorney 
 to form and legal sufficiency.

By: **Christopher Agrippa**
 Deputy Clerk

Shannon Summerset-Williams

SECOND AMENDMENT TO GROUND LEASE
PHASE I (Family Units)

This Second Amendment to Ground Lease ("Second Amendment") is made as of _____ 2013, by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LESSOR" and MOURNING FAMILY FOUNDATION, INC., a Florida not-for-profit corporation, hereinafter called the "LESSEE."

WHEREAS, LESSOR and Alonzo Mourning Charities, Inc. ("AMC"), entered into that certain Ground Lease dated December 19, 2008 (the "Ground Lease"); and

WHEREAS, AMC changed its name to Mourning Family Foundation, Inc. on July 5, 2012; and

WHEREAS, LESSOR and LESSEE entered into that certain Amendment to Ground Lease dated December 13, 2012 (the "Amendment"); and

WHEREAS, LESSOR and LESSEE desire to enter into this Second Amendment to amend the Ground Lease.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by LESSOR and LESSEE as follows:

1. The Ground Lease remains in full force and effect, and remains unmodified except as expressly amended by the Amendment and this Second Amendment. This Second Amendment revises and replaces those certain provisions in the Amendment in conflict herewith. The foregoing recitals are true and correct and incorporated herein.
2. Exhibits:
 - A. Exhibit "A", the Legal Description of the DEMISED PREMISES, is hereby deleted and replaced with the attached Exhibit "A".
 - B. Exhibit "B" of the Amendment, the Project Timeline, is hereby deleted and replaced with the attached Exhibit "B".
 - C. Exhibit "C" of the Amendment, the Preliminary Site Plan, is hereby deleted and replaced with the attached Exhibit "C".
3. The second paragraph of Section 3.1 of the Ground Lease is hereby deleted and replaced with the following:
 - 3.1 In the event that the LESSEE fails to (i) close on Tax Exempt Bonds from the Miami-Dade County Housing Finance Authority and (ii) close on that loan (the "Loan") from the Southeast Overtown/Park West Community

Redevelopment Agency (the "CRA"), pursuant to the terms of that Funding Agreement (the "Funding Agreement") as defined and described in that Development Agreement between the CRA and LESSEE's sublessee, AMC HTG 1, Ltd, by December 13, 2014, this Lease shall terminate automatically. Evidence of the above shall be delivered to LESSOR within thirty (30) days of the date of closing. The Term of this Lease may only be extended, as allowed by the terms of this LEASE.

4. Section 3.2 of the Ground Lease is hereby deleted and replaced with the following:

3.2 LESSEE agrees to pursue the Tax Exempt Bonds from the Miami-Dade County Housing Finance Authority and the Grant from the CRA, which shall close by December 13, 2014.

5. Section 4.1.1 of the Ground Lease is amended to include the following:

The final number of Residential Units to be built upon the Demised Premises may increase or decrease by up to ten percent (10%) of the number of Residential Units set forth in the Amendment, without the need to obtain the County's approval of such change.

6. The last sentence of Section 8.1 of the Ground Lease is hereby deleted and replaced with the following:

All construction required pursuant to this LEASE shall be completed by June 30, 2016, unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

7. Pursuant to the terms of Section 8.2.1 of the Ground Lease, the County hereby designates the Miami-Dade Community Action and Human Services Department (CAHSD), to perform review functions as set forth in Section 8.2 of the Ground Lease, in addition to such other departments as may be further designated by the County.

8. In the event of any conflict between the terms and provisions of this Second Amendment and the terms and provisions of the Ground Lease or the Amendment, the terms and provisions of this Second Amendment shall control. Any capitalized terms not defined in this Second Amendment shall have the meaning as set forth in the Ground Lease.

9. This Second Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Amendment and any signatures thereof shall be considered for all purposes as originals.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the LESSOR and LESSEE have caused this Amendment to be executed by their respective and duly authorized officers the day and year first above written.

LESSEE:

WITNESSES:

MOURNING FAMILY FOUNDATION,
INC., a Florida non-profit corporation

Print Name: _____

By: _____

Name: _____

Print Name: _____

Title: _____

(OFFICIAL SEAL)

LESSOR:

ATTEST:

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

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

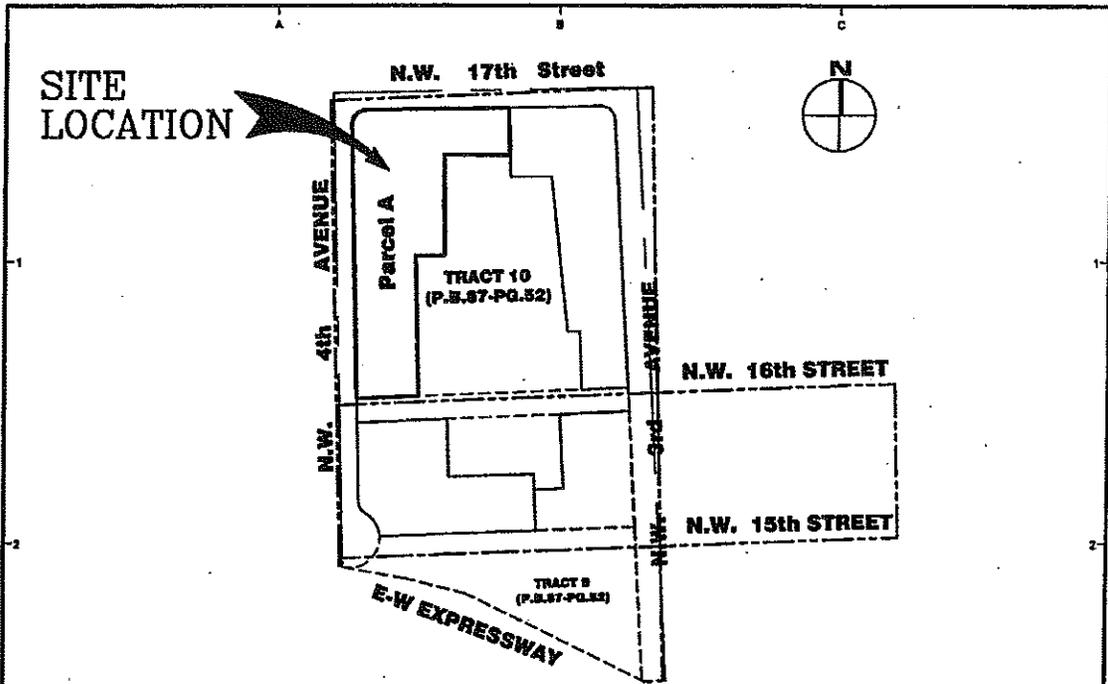
By: _____
Deputy Mayor

Approved as to form and legal sufficiency:

Assistant County Attorney

EXHIBIT "A"

LEGAL DESCRIPTION



LOCATION MAP

A PORTION OF SECTION 36, TOWNSHIP 53 SOUTH, RANGE 41 EAST.
 MIAMI-DADE COUNTY, FLORIDA
 (NOT TO SCALE)

SURVEYOR'S NOTES:

- 1) -This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
- 2) -Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
- 3) -There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
- 4) -North arrow direction and bearing shown hereon are based on: assumed value of N01°34'19"W along the center line of N.W. 4th Avenue as shown on the recorded, Plat Book 87 Page 52 Miami-Dade County, Florida.
- 5) -The Sketch and Legal Description shown herein is based on the information provided by the Client.
- 6) -No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilizes for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon. I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 61G17-6, Florida Administrative Code.

Ford, Armenteros & Manucy, Inc.
 Date: October 8, 2008.


 Edwin J. Fernandez, P.S.M.
 Professional Surveyor and Mapper
 State of Florida, Registration No.5676

© FORD COMPANIES Engineering & Surveying Survey Sketch & Legal (08-047-1000.dwg) 1600 NW 3rd AVE (08-047-1000.dwg)

CULMER CENTER 1600 NW 3rd AVE-PARCEL A			
	FORD, ARMENTEROS & MANUCY, INC.		
	1950 N.W. 94th AVENUE, 2nd FLOOR		
	MIAMI, FLORIDA 33172		
	PH. (305) 477-8472		
	FAX (305) 470-2805		
TYPE OF PROJECT:	SKETCH AND LEGAL DESCRIPTION		
SHEET NAME:	SKETCH OF SURVEY		
PREPARED FOR:	HOUSING TRUST GROUP, LLC		
DRAWN BY:	L.D.	DATE:	10-06-08
SCALE:	N/A		
CHECKED BY:	PROJECT NO.:	08-047-1000	
			1
			of 3 SHEETS

LEGAL DESCRIPTION:

A portion of Tract "10", of "TOWNPARK SUBDIVISION 4 U.R. PROJECT FLA. R-10", according to the Plat thereof, as recorded in Plat Book 87, Page 52, of the Public Records of Miami-Dade County, Florida. More particularly described as follows:

Commence at the Southeast corner of said Tract 10; thence N03deg21min00secW, along the East line of said Tract 10 for a distance of 690.69 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence North, Northwesterly, and Westerly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 87deg37min25sec for an arc distance of 38.23 feet; to a point of tangency; thence S89deg01min35secW, along the North Line of said Tract 10, for a distance of 158.27 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence continue S89deg01min35secW, for a distance of 242.15 feet to a point of curvature of a circular curve to the left, concave to the Southeast; thence Westerly, Southwesterly, and Southerly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 90deg35min54sec for an arc distance of 39.53 feet; to a point of tangency; thence S01deg34min19secE, along the West Line of said Tract 10, for a distance of 463.76 feet; thence N87deg43min18secE, along the North Line of a 40.00 feet Utility Easement, for a distance of 105.35 feet; thence N01deg34min23secW, for a distance of 239.94 feet; thence N89deg46min38secE, for a distance of 49.25 feet; thence N00deg35min33secW, for a distance of 170.15 feet; thence S89deg59min43secE, for a distance of 110.67 feet; thence N02deg05min25secW, for a distance of 79.08 feet to the POINT OF BEGINNING.

Containing 72,496.20 Square Feet or 1.66 Acres more or less.

© 2008 COMPIRES Engineering & Surveying Survey/Sketch & Legal/08-047-1000 CULMER CENTER 1600 NW 3rd AVE/08-047-1000.dwg

LEGEND

- P.O.C. - POINT OF COMMENCE
- P.O.B. - POINT OF BEGINNING
- P.O.T. - POINT OF TERMINATION
- P.B. - PLAT BOOK
- PG. - PAGE
- M - MONUMENT LINE
- C - CENTER LINE

CULMER CENTER 1600 NW 3rd AVE-PARCEL A



FORD, ARMENTEROS & MANUCY, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

TYPE OF PROJECT		SKETCH AND LEGAL DESCRIPTION	
SHEET NAME		LEGAL DESCRIPTION TO ACCOMPANY SKETCH	
PREPARED FOR		HOUSING TRUST GROUP, LLC	
DRAWN BY:	L.D.	DATE:	10-06-08
CHECKED BY:		SCALE:	N/A
CHECKED BY:		PROJECT No:	08-047-1000
			2 of 3 SHEETS

EXHIBIT "B"

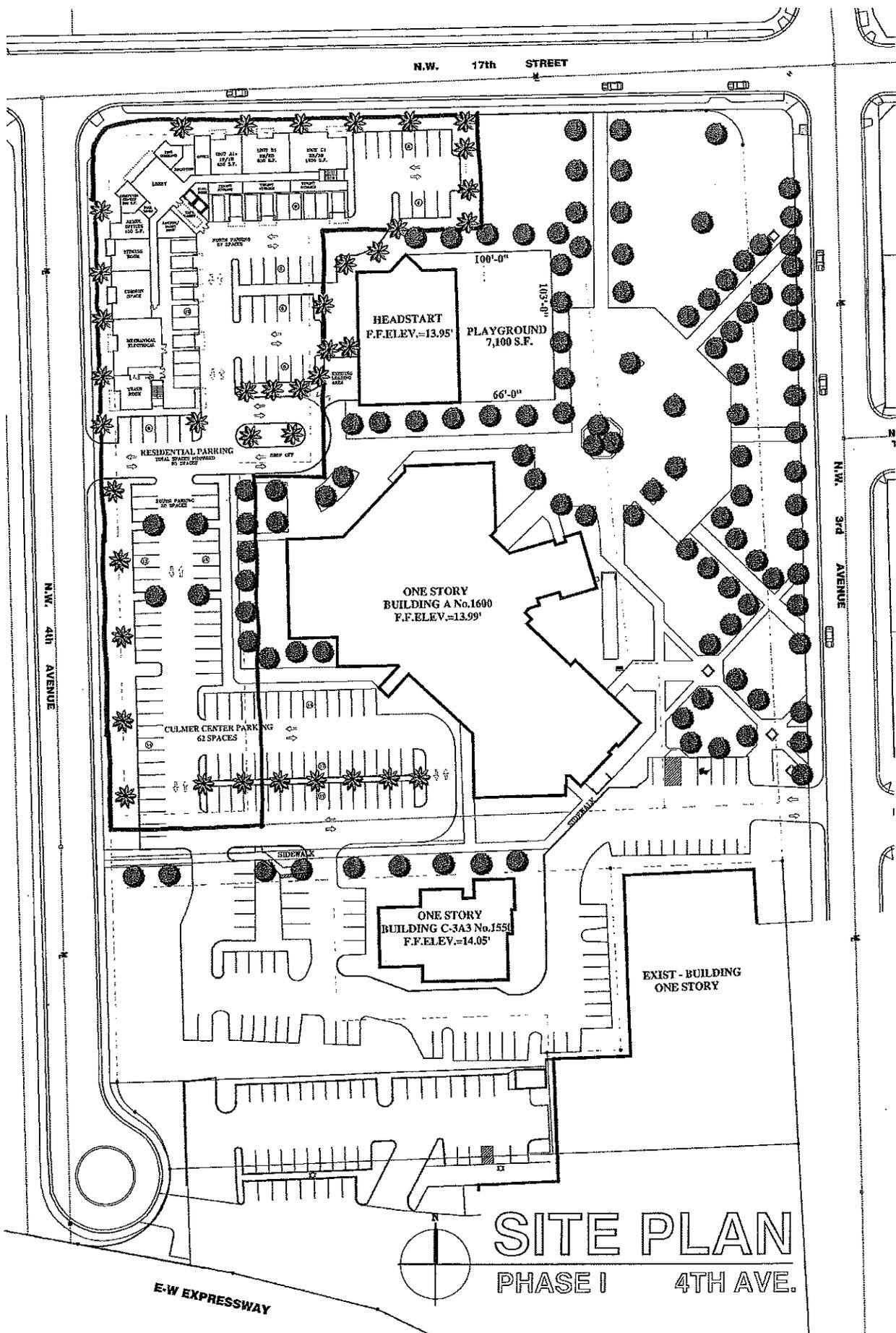
PROJECT TIMELINE*

3/31/14 – SEOPW CRA Close on Bond Issuance
11/30/14-- Final Underwriting Process by Miami-Dade County Housing Finance Authority
12/13/14 – Entitlement and Permitting Activities
12/13/14 – Close on Construction Financing
12/31/14 – Commence construction
6/30/16 - Certificate of Occupancy
7/31/16 - Residents move in

*All dates are estimates only.

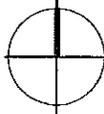
EXHIBIT "C"

PRELIMINARY SITE PLAN



SITE PLAN

PHASE I 4TH AVE.



SECOND AMENDMENT TO GROUND LEASE
PHASE II (Elderly Units)

This Second Amendment to Ground Lease ("Second Amendment") is made as of _____, 2013 by and between MIAMI-DADE COUNTY, a political subdivision of the State of Florida, herein sometimes designated or referred to as the "COUNTY" or the "LESSOR" and MOURNING FAMILY FOUNDATION, INC., a Florida not-for-profit corporation, hereinafter called the "LESSEE."

WHEREAS, LESSOR and Alonzo Mourning Charities, Inc. ("AMC"), entered into that certain Ground Lease dated December 19, 2008 (the "Ground Lease");

WHEREAS, AMC changed its name to Mourning Family Foundation, Inc. on July 5, 2012;

WHEREAS, LESSOR and LESSEE entered into that certain Amendment to Ground Lease dated December 13, 2012 (the "Amendment"); and

WHEREAS, LESSOR and LESSEE desire to enter into this Second Amendment to amend the Ground Lease.

NOW THEREFORE, for good and sufficient mutual consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed to by LESSOR and LESSEE as follows:

1. The Ground Lease remains in full force and effect, and remains unmodified except as expressly amended by the Amendment and this Second Amendment. This Second Amendment revises and replaces those certain provisions in the Amendment in conflict herewith. The foregoing recitals are true and correct and incorporated herein.

2. Exhibits:

A. Exhibit "A", the Legal Description of the DEMISED PREMISES, is hereby deleted and replaced with the attached Exhibit "A".

B. Exhibit "B" of the Amendment, the Project Timeline, is hereby deleted and replaced with the attached Exhibit "B".

C. Exhibit "C" of the Amendment, the Preliminary Site Plan, is hereby deleted and replaced with the attached Exhibit "C".

3. The second paragraph of Section 3.1 of the Ground Lease is hereby deleted and replaced with the following:

3.1 In the event that the LESSEE fails to close on a construction loan by December 13, 2016, this Lease Agreement for PHASE II (Elderly Units) shall

terminate automatically. Evidence of the above shall be delivered to LESSOR within thirty (30) days of the date of closing. The Term of this Lease may only be extended, as allowed by the terms of this LEASE.

4. Section 3.2 of the Ground Lease is hereby deleted.

5. Section 4.1.1 of the Ground Lease is amended to include the following:

The final number of Residential Units to be built upon the Demised Premises may increase or decrease by up to ten percent (10%) of the number of Residential Units set forth in the Amendment, without the need to obtain the County's approval of such change.

6. Section 4.7 of the Ground Lease is hereby deleted.

7. The last sentence of Section 8.1 of the Ground Lease is hereby deleted and replaced with the following:

All construction required pursuant to this LEASE shall be completed by June 30, 2018, unless a later date is approved in writing by the County Mayor or the County Mayor's designee.

8. Pursuant to the terms of Section 8.2.1 of the Ground Lease, the County hereby designates the Miami-Dade Community Action and Human Services Department (CAHSD), to perform review functions as set forth in Section 8.2 of the Ground Lease, in addition to such other departments as may be further designated by the County.

9. In the event of any conflict between the terms and provisions of this Second Amendment and the terms and provisions of the Ground Lease, the terms and provisions of this Second Amendment shall control. Any capitalized terms not defined in this Second Amendment shall have the meaning as set forth in the Ground Lease.

10. This Second Amendment may be executed in counterparts, each of which shall be deemed an original document, but all of which will constitute one single document. A facsimile or email copy of this Second Amendment and any signatures thereof shall be considered for all purposes as originals.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the LESSOR and LESSEE have caused this Amendment to be executed by their respective and duly authorized officers the day and year first above written.

LESSEE:

WITNESSES:

MOURNING FAMILY FOUNDATION,
INC., a Florida non-profit corporation

Print Name: _____

By: _____

Name: _____

Print Name: _____

Title: _____

(OFFICIAL SEAL)

LESSOR:

ATTEST:

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

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

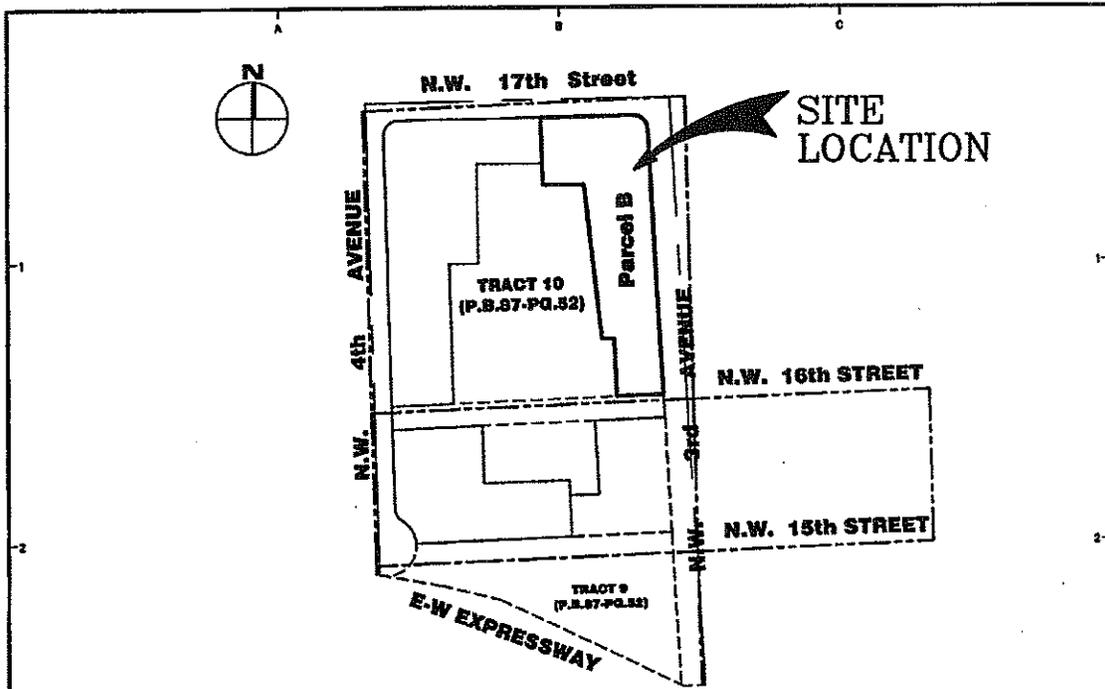
By: _____
Deputy Mayor

Approved as to form and legal sufficiency:

Assistant County Attorney

EXHIBIT "A"

LEGAL DESCRIPTION



LOCATION MAP
 A PORTION OF SECTION 36, TOWNSHIP 53 SOUTH, RANGE 41 EAST.
 MIAMI-DADE COUNTY, FLORIDA
 (NOT TO SCALE)

SURVEYOR'S NOTES:

© FORD COMPANIES Engineering & Surveying (Survey) Sketch & Legal (08-047-1000) CULMER CENTER 1600 NW 3rd AVE (08-047-1000).dwg

- 1) -This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
- 2) -Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
- 3) -There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
- 4) -North arrow direction and bearing shown hereon are based on: assumed value of N01°34'19"W along the center line of N.W. 4th Avenue as shown on the recorded, Plat Book 87 Page 52 Miami-Dade County, Florida.
- 5) -The Sketch and Legal Description shown herein is based on the information provided by the Client.
- 6) -No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilizes for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon. I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 61G17-6, Florida Administrative Code.

Ford, Armenteros & Manucy, Inc.
 Date: October 8, 2008.


 Edwin J. Fernandez, P.S.M.
 Professional Surveyor and Mapper
 State of Florida, Registration No.5676

CULMER CENTER 1600 NW 3rd AVE-PARCEL B



FORD, ARMENTEROS & MANUCY, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION			
SHEET NAME: SKETCH OF SURVEY			
PREPARED FOR: HOUSING TRUST GROUP, LLC			
DRAWN BY: L.D.	DATE: 10-06-08	SHEET: 1	
PRG. CHECKED BY:	SCALE: N/A	of 3 SHEETS	
CHECKED BY:	PROJECT No: 08-047-1000		

LEGAL DESCRIPTION:

A portion of Tract "10", of "TOWNPARK SUBDIVISION 4 U.R. PROJECT FLA. R-10", according to the Plat thereof, as recorded in Plat Book 87, Page 52, of the Public Records of Miami-Dade County, Florida. More particularly described as follows:

Commence at the Southeast corner of said Tract 10; thence N03deg21min00secW, along the East line of said Tract 10 for a distance of 235.84 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence continue N03deg21min00secW, for a distance of 454.85 feet to a point of curvature of a circular curve to the left, concave to the Southwest; thence North, Northwesterly, and Westerly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 87deg37min25sec for an arc distance of 38.23 feet; to a point of tangency; thence S89deg01min35secW, along the North Line of said Tract 10, for a distance of 158.27 feet; thence S02deg05min25secE, for a distance of 116.15 feet; thence N89deg59min59secE, for a distance of 70.42 feet; thence S06deg36min43secE, for a distance of 264.03 feet; thence East, for a distance of 20.89 feet; thence S02deg30min28secE, for a distance of 99.85 feet to a point on the North Line of a 40.00 feet Utility Easement, thence N87deg43min18secE, along said North Line of a 40.00 feet Utility Easement, for a distance of 79.95 feet to the POINT OF BEGINNING.

Containing 57,338.47 Square Feet or 1.32 Acres more or less.

© 2008 COMPANIES ENGINEERING & SURVEYING (Survey) Sketch & Legal (08-047-1000) CULMER CENTER 1600 NW 3rd AVE (08-047-1000).dwg

LEGEND

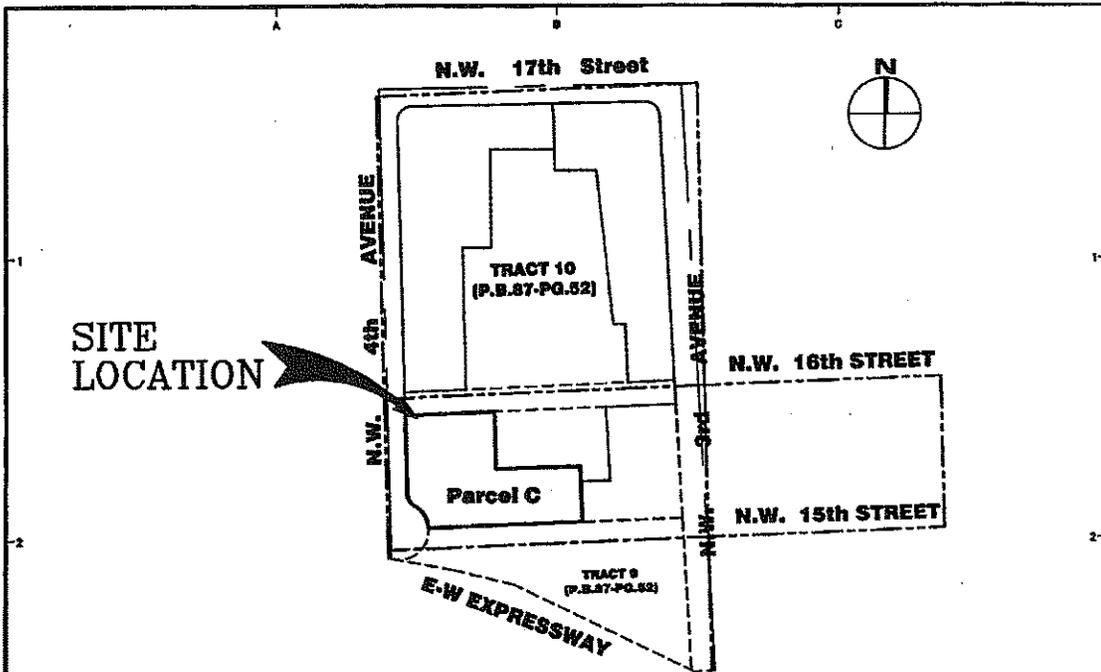
- P.O.C. - POINT OF COMMENCE
- P.O.B. - POINT OF BEGINNING
- P.O.T. - POINT OF TERMINATION
- P.B. - PLAT BOOK
- PG. - PAGE
- M - MONUMENT LINE
- C - CENTER LINE

CULMER CENTER 1600 NW 3rd AVE- PARCEL B



FORD, ARMENTEROS & MANUCY, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-8472
 FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION			
SHEET NAME: LEGAL DESCRIPTION TO ACCOMPANY SKETCH			
PREPARED FOR: HOUSING TRUST GROUP, LLC			
DRAWN BY: L.D.	DATE: 10-06-08	SHEET: 2	
DATE CHECKED BY:	SCALE: N/A	OF 3 SHEETS	
CHECKED BY:	PROJECT No: 08-047-1000		



SITE LOCATION

LOCATION MAP

A PORTION OF SECTION 36, TOWNSHIP 53 SOUTH, RANGE 41 EAST.
 MIAMI-DADE COUNTY, FLORIDA
 (NOT TO SCALE)

SURVEYOR'S NOTES:

- 1) -This is not a Boundary Survey, but only a GRAPHIC DEPICTION of the description shown hereon.
- 2) -Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper. Additions or deletions to survey maps or reports by other than the signing party or parties is prohibited without written consent of the signing party or parties.
- 3) -There may be additional Restrictions not shown on this Sketch & Legal that may be found in the Public Records of this County, Examination of ABSTRACT OF TITLE will be made to determine recorded instruments, if any affecting this property.
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- 5) -The Sketch and Legal Description shown herein is based on the information provided by the Client.
- 6) -No title research has been performed to determine if there are any conflict existing or arising out of the creation of the easements, Right of Ways, Parcel Descriptions, or any other type of encumbrances that the herein described legal may be utilizes for.

SURVEYOR'S CERTIFICATE:

I Hereby Certify to the best of my knowledge and belief that this drawing is a true and correct representation of the SKETCH AND LEGAL DESCRIPTION of the real property described hereon. I further certify that this sketch was prepared in accordance with the applicable provisions of Chapter 61G17-6, Florida Administrative Code.

Ford, Armenteros & Manucy, Inc.
 Date: October 8, 2008.


 Edwin J. Fernandez, P.S.M.
 Professional Surveyor and Mapper
 State of Florida, Registration No.5676

G:\FORD COMPANIES\Engineering & Surveying\Survey\Sketch & Legal\08-047-1000 CULMER CENTER 1600 NW 3rd AVE\08-047-1000.dwg

CULMER CENTER 1600 NW 3rd AVE-PARCEL C



FORD, ARMENTEROS & MANUCY, INC.
 1950 N.W. 94th AVENUE, 2nd FLOOR
 MIAMI, FLORIDA 33172
 PH. (305) 477-6472
 FAX (305) 470-2805

TYPE OF PROJECT: SKETCH AND LEGAL DESCRIPTION			
SHEET NAME: SKETCH OF SURVEY			
PREPARED FOR: HOUSING TRUST GROUP, LLC			
DRAWN BY: L.D.	DATE: 10-06-08	SHEET: 1	
CHECKED BY:	SCALE: N/A		
CHECKED BY:	PROJECT No: 08-047-1000	of 3 SHEETS	

LEGAL DESCRIPTION:

A portion of Tract "10", of "TOWNPARK SUBDIVISION 4 U.R. PROJECT FLA. R-10", according to the Plat thereof, as recorded in Plat Book 87, Page 52, of the Public Records of Miami-Dade County, Florida. More particularly described as follows:

Commence at the Southeast corner of said Tract 10; thence S87deg49min21secW, along the South line of said Tract 10 for 170.98 feet to the POINT OF BEGINNING of the hereinafter described parcel of land; thence N02deg26min09secW, for a distance of 96.17 feet; thence S88deg29min15secW, for a distance of 18.76 feet; thence S88deg25min41secW, for a distance of 127.00 feet; thence N01deg32min10secW, for a distance of 97.52 feet to a point on the South line of a 40.00 feet Utility Easement; thence S87deg43min18secW, along said South Line of a 40.00 feet Utility Easement, for a distance of 153.71 feet; the next three(3) courses and distances being along the West Line of said Tract 10; 1) thence S01deg34min19secE, for a distance of 133.50 feet to a point of curvature of a circular curve to the left, 2) concave to the Northeast; thence South, Southeasterly along the arc of said curve, having for its elements a radius of 25.00 feet, through a central angle of 57deg46min09sec for an arc distance of 25.21 feet to a point of reverse curvature of a circular curve to the right, 3) concave to the Southwest; thence Southeasterly along the arc of said curve, having for its elements a radius of 50.00 feet, through a central angle of 55deg05min44sec for an arc distance of 48.08 feet to a point on the South Line of said Tract 10, thence N87deg49min21secE, along said South Line, for a distance of 265.92 feet to the POINT OF BEGINNING.

Containing 42,996.51 Square Feet or 0.99 Acres more or less.

© FORD COMPANIES Engineering & Surveying/Survey/Sketch & Legal/08-047-1000 CULMER CENTER 1600 NW 3rd AVE/08-047-1000.dwg

LEGEND

- P.O.C. - POINT OF COMMENCE
- P.O.B. - POINT OF BEGINNING
- P.O.T. - POINT OF TERMINATION
- P.B. - PLAT BOOK
- PG. - PAGE
- M - MONUMENT LINE
- C - CENTER LINE

CULMER CENTER 1600 NW 3rd AVE-PARCEL C



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 MIAMI, FLORIDA 33172
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TYPE OF PROJECT		SKETCH AND LEGAL DESCRIPTION	
SHEET NAME		LEGAL DESCRIPTION TO ACCOMPANY SKETCH	
PREPARED FOR		HOUSING TRUST GROUP, LLC	
DRAWN BY	L.D.	DATE:	10-06-08
CHECKED BY		SCALE:	N/A
CHECKED BY		PROJECT No:	08-047-1000
			SHEET: 2
			of 3 SHEETS

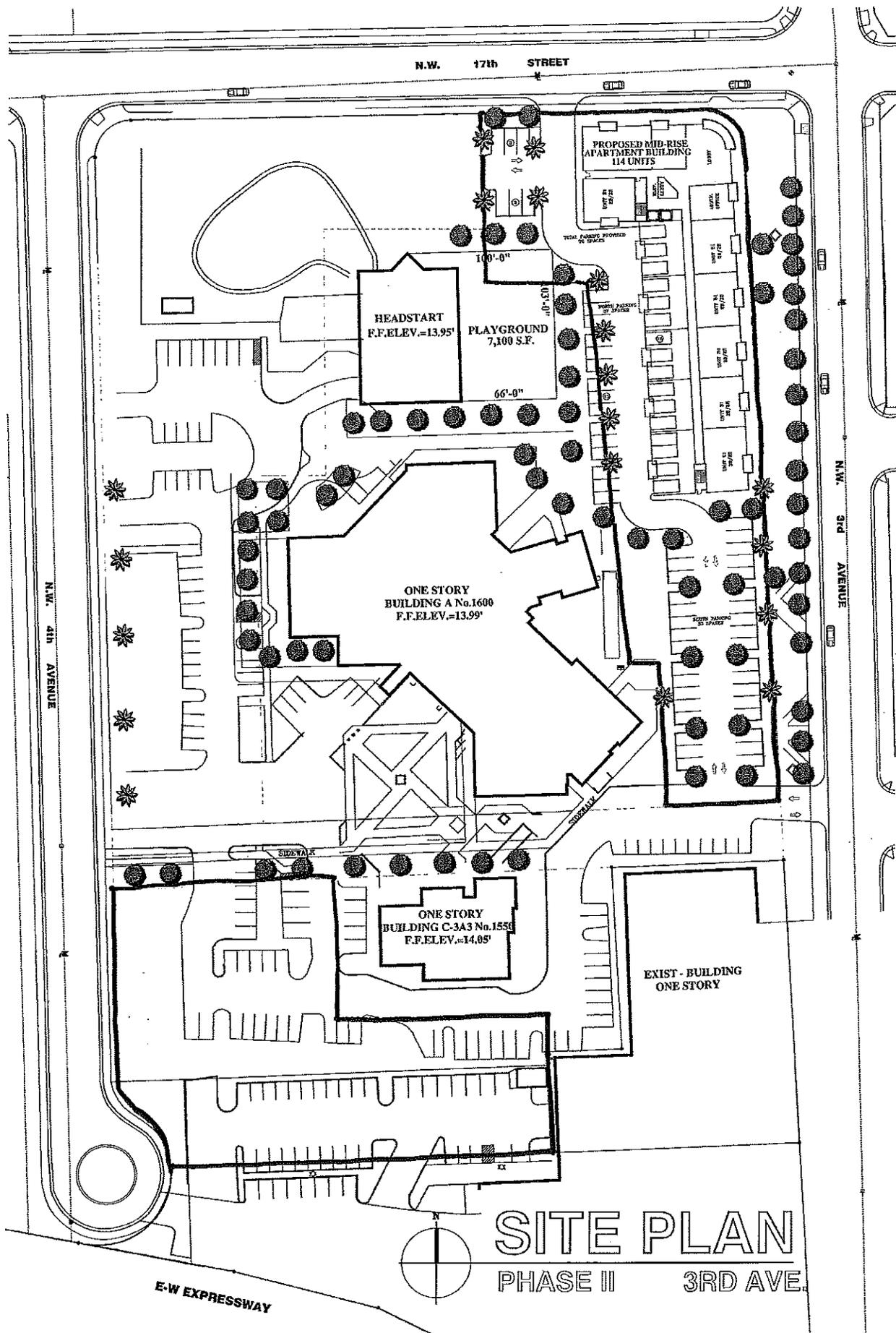
EXHIBIT "B"

PROJECT TIMELINE*

12/13/16 – Closing on construction financing
12/31/16 - Commence construction
6/30/18- Certificate of Occupancy
7/31/18 - Residents move in

*All dates are estimates only.

EXHIBIT "C"
PRELIMINARY SITE PLAN



SITE PLAN

PHASE II 3RD AVE.

This document prepared by
and return to:

RESTRICTIVE COVENANT AGREEMENT

Owner: AMC HTG I, Ltd.
Owner's Address: 3225 Aviation Avenue, Suite 602
Miami, FL 33133
Attention: Mathew Rieger

Legal Description of Property: See Exhibit "A" attached hereto

Name of Project: _____

Issuer: Southeast Overtown/Park West Community Redevelopment Agency
Issuer's Address: 1490 NW Third Avenue, Suite 105
Miami, Florida 33136

THIS RESTRICTIVE COVENANT AGREEMENT (this "Agreement") is made and entered into as of January 15, 2013, by and between Southeast Overtown/Park West Community Redevelopment Agency (the "Issuer"), a public body corporate and politic created pursuant to the laws of the State of Florida (the "State"); and AMC HTG I, LTD., a Florida limited partnership (together with its successors and assigns, the "Owner").

WITNESSETH:

WHEREAS, the Owner intends to construct a multifamily residential rental project located within Miami-Dade County, Florida (the "County"), to be occupied by Lower-Income Tenants all for the public purpose of providing decent, safe, affordable and sanitary housing for persons or families of low income within the Southeast Overtown/Park West Redevelopment Area; and

WHEREAS, pursuant to a resolution of the Issuer's Board of Commissioners, adopted September 17, 2012, as supplemented by a resolution of the Issuer's Board of Commissioners, adopted _____, 201_ (collectively, the "Bond Resolution"), the Issuer has issued and delivered its Revenue Bonds, Series 201[_] (the "Bonds"), to fund, among other things, a grant (the "Grant") to [_____], a nonprofit [_____] formed under the laws of the State of Florida (the "Non-Profit Lender"), which in turn has agreed to make a forgivable loan (the "Non-Profit Loan") to [_____],

_____, a _____] (the "Lender"), which in turn has agreed to make a loan (the "Loan") to the Owner, pursuant to a promissory note (the "Note") dated as of [_____]1, 201____], by and between the Lender and the Owner, to finance the construction of the Project (as hereinafter defined), all under and in accordance with the Constitution and laws of the State; and

WHEREAS, the Bond Resolution requires, as a condition of making the Grant, the execution and delivery of this Agreement; and

WHEREAS, in order to satisfy such requirement, the Issuer and the Owner have determined to enter into this Agreement to set forth certain terms and conditions relating to the operation of the Project, which is located on the real property described in Exhibit "A" hereto (the "Land"); and

WHEREAS, this Agreement shall be properly filed and recorded by the Owner within the official records of the County and shall constitute a covenant running with the land and a restriction upon the use of the Land subject to and in accordance with the terms contained herein;

NOW THEREFORE, in consideration of providing the Grant to the Non-Profit Lender by the Issuer, the Non-Profit Loan to the Lender by the Non-Profit Lender, and the Loan to the Owner by the Lender, and acknowledging that compliance with this Agreement is necessary to the accomplishment of the public purpose of the issuance of the Bonds and the making of the Grant, and to the accomplishment of the Non-Profit Lender's exempt purpose through the making of the Non-Profit Loan, the Owner covenants and agrees with the Issuer as follows:

Section 1. Definitions and Interpretation.

(a) The following terms shall have the respective meanings set forth below:

"Applicable Income Limit" means the income limit set forth in the definition of "Lower-Income Tenants" herein.

"Available Units" means residential units in the Project that are actually occupied and residential units in the Project that are unoccupied and have been leased at least once after becoming available for occupancy, provided that a residential unit that is not available for occupancy due to renovations is not an available unit and does not become an available unit until it has been leased for the first time after the renovations are completed.

"Certificate of Continuing Program Compliance" means the certificate required to be delivered by the Owner to the Issuer pursuant to Section 4(d) of this Agreement.

"Code" means the Internal Revenue Code of 1986, as amended. Any reference to a Code section shall include any successor provision; provided that if the Internal Revenue Code is amended to eliminate corresponding provisions in connection with low income housing tax credits, then reference shall be to such provision of the Code immediately prior to such amendment.

"County" means Miami-Dade County, Florida.

“FHFC” means the Florida Housing Finance Corporation.

“HUD” means the United States Department of Housing and Urban Development or any successor agency.

“Income Certification” means in a form acceptable to the Issuer (the Issuer agrees that a tenant income certificate that is in a form acceptable to HUD or FHFC will be acceptable to the Issuer).

“Lower-Income Tenants” means one or more natural persons or a family, whose income, determined in a manner consistent with Section 42(g)(1) of the Code, does not exceed sixty percent (60%) of the then current median family income for Miami-Dade County, Florida, Standard Metropolitan Statistical Area, determined in a manner consistent with Section 42(g)(1) of the Code, including adjustments for family size.

“Manager” means any agent hired by or on behalf of the Owner to operate and manage the Project.

“Project” means the multifamily residential rental housing development known as _____, located on the Land and financed, in part, with proceeds of the Grant and the Loan.

“Qualified Project Period” means the 30-year period beginning on the first day of the calendar year following the year in which the Project is placed in service. The Owner is authorized to use Exhibit “C” attached hereto to evidence the foregoing.

“State” means the State of Florida.

(b) Unless the context clearly requires otherwise, as used in this Agreement, words of the masculine, feminine or neuter gender shall be construed to include any other gender when appropriate and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

(c) The titles and headings of the sections of this Agreement have been inserted for convenience of reference only, and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof or be considered or given any effect in construing this Agreement or any provisions hereof or in ascertaining intent, if any question of intent shall arise.

Section 2. Residential Rental Property. The Owner hereby represents, covenants, warrants and agrees that, during the term of this Agreement:

(a) The Owner will acquire, construct, own and operate the Project for the purpose of providing a multifamily residential rental project, and the Project shall be continually owned, managed and operated as multifamily residential rental properties.

(b) Each residential unit in the Project shall be contained in one or more buildings or structures located on the Land and shall be similarly designed, appointed and constructed (except as to number of bedrooms and bathrooms), each of which will contain complete facilities for living, sleeping, eating, cooking and sanitation for an individual or a family, including a living area, a sleeping area, bathing and sanitation facilities and cooking facilities equipped with a cooking range, refrigerator and sink, all of which are separate and distinct from the other units.

(c) None of the units in the Project will at any time be (1) utilized on a transient basis, (2) used as a hotel, motel, dormitory, fraternity or sorority house, rooming house, nursing home, hospital, sanitarium, rest home, trailer court or park, or (3) rented for initial lease periods of less than six months. No part of the Project will, at any time during the Qualified Project Period, be owned or used by a cooperative housing corporation or converted to condominiums.

(d) All of the units (other than one unit for a resident manager or maintenance personnel who either (i) qualifies as an eligible tenant under Section 3 hereof, or (ii) was a resident of the Southeast Overtown/Park West Community Redevelopment Area for at least one year immediately preceding occupancy of the unit) will be rented or available for rent on a continuous basis to members of the general public, and the Owner will not give preference to any particular class or group of persons in renting the units in the Project, except to the extent that units are required to be leased or rented to Lower-Income Tenants. The Owner will not discriminate against children of any age when renting the units in the Project.

(e) The Owner shall not (i) demolish any part of the Project necessary for the operation thereof for its intended purposes or substantially subtract from any real or personal property of the Project; or (ii) permit the use of the dwelling accommodations of the Project for any purpose except rental residences.

(f) The Owner shall maintain "all risk" property insurance on the Project at 100% of replacement cost, with deductible amounts which are commercially reasonable, consistent with other similar properties.

Section 3. Lower-Income Tenants and Moderate-Income Tenants. The Owner hereby represents, warrants and covenants as follows:

(a) At all times during the term of this Agreement, one hundred percent (100%) of the Available Units shall be occupied by Lower-Income Tenants.

(b) During the term of this Agreement, the monthly rent of the units occupied by Lower-Income Tenants in the Project shall not exceed the amount permitted to qualify a unit as "rent-restricted" under Section 42(g) of the Code.

For purposes of paragraph (a) of this Section 3 and Section 2(d), a unit occupied by an individual or family who at the commencement of the occupancy of such unit is a Lower-Income Tenant shall be counted as occupied by a Lower-Income Tenant, during such individual's or family's tenancy in such unit, even though such individual or family ceases to be a Lower-Income Tenant; however, any such unit shall cease to be treated as occupied by a Lower-Income Tenant upon a determination that the tenant's most recently reported income exceeds 140% of the Applicable Income Limit. In addition, a vacant unit shall be counted as occupied by a

Lower-Income Tenant until it is reoccupied other than for a temporary period of not more than thirty-one days, at which time the unit shall be considered to be occupied by a Lower-Income Tenant only if the individual or family then occupying the unit satisfies the definition of a Lower-Income Tenant.

Section 4. Reporting Requirements. During the term of this Agreement:

(a) Income Certifications shall be obtained from each occupant (i) no less than one day prior to the time of initial occupancy of the unit by such occupant, and (ii) no less frequently than once each year thereafter.

(b) The Owner shall maintain on file at the Project copies of the Income Certifications specified in Section 4(a) hereof for a period of time of six (6) years, and shall provide copies thereof to the Owner promptly upon request.

(c) The Owner shall maintain at the Project complete and accurate records pertaining to the incomes of (as of the date of initial occupancy of each tenant and not less than annually thereafter) and rentals charged to Lower-Income Tenants residing in the Project, and shall permit during normal business hours and upon five business days' notice to the Owner, any duly authorized representative of the Issuer to inspect, at the Project, the books and records of the Owner pertaining to the incomes of and rentals charged to all tenants residing in the Project.

(d) The Owner shall prepare and submit to the Issuer at the beginning of the Qualified Project Period, and on or before the tenth day of each January (and if the tenth of January falls on a weekend or holiday, submission must be made the day before) thereafter, a Certificate of Continuing Program Compliance in the form attached hereto as Exhibit "B," executed by the Owner stating (i) the percentage of residential rental units that were occupied by Lower-Income Tenants; (ii) the percentage of residential rental units that were vacant and (iii) that at all times during the previous year, all of the residential rental units were occupied (or deemed occupied) by Lower-Income Tenants (as determined in accordance with Section 3 of this Agreement) and no default has occurred under this Agreement or, if the units failed to be so occupied, or such a default has occurred, the nature of such failure or default and the steps, if any, the Owner has taken or proposes to take to correct such failure or default. If any such report indicates that the vacancy rate at the Project is 10% or higher, the Issuer shall be permitted during normal business hours and upon five business days' notice to the Owner, to inspect all or some of the vacant units to determine to its reasonable satisfaction that such vacant units are ready and available for rental.

(e) No later than one hundred twenty (120) days after the end of each year, the Owner shall submit to the Issuer and the Lender a certification by an independent compliance agency which is selected by the Owner and reasonably acceptable to the Issuer (the Issuer hereby approves any independent compliance agency selected by the Owner which is then currently engaged by FHFC as the independent compliance agency for the Project), evidencing compliance or non-compliance with Section 3 hereof.

(f) In the event of that the Owner fails to submit to the Issuer the items which the Owner is required to submit under paragraphs (d) and (e) above on or before the date required,

the Owner shall be liable for the payment to the Issuer of a late fee of \$100.00 per day which shall be payable within ten business days of written notification from the Issuer of the amount of such late fee. The failure of the Owner to timely pay a late fee shall be an event of default by the Owner under this Agreement.

(g) If the certificate prepared by the independent compliance agency in accordance with Section 4(e) evidences that the Owner has failed to comply with the requirements of Section 3(a), then in such event, the Owner shall pay to the Issuer, as a penalty for non-compliance with such requirements, the sum of (i) \$1,000 for the initial unit which is not in compliance, (ii) \$2,500 for a second unit which is not in compliance, and (iii) \$5,000 for each additional unit which is not in compliance, all determined on an annual basis, based upon such certificate. Amounts, if any, due from the Owner in accordance with this Section 4(g) shall be calculated annually as of each January 1 and paid by the Owner within thirty (30) days of issuance of the certificate in accordance with Section 4(e). The failure of the Owner to timely pay the amount due under this Section 4(g) shall be an event of default by Owner under this Agreement.

Section 5. Indemnification. The Owner hereby covenants and agrees that it shall indemnify and hold harmless the Issuer and its past, present and future officers, members, governing body members, employees, agents and representatives (any or all of the foregoing being hereinafter referred to as the "Indemnified Persons") from and against any and all losses, costs, damages, expenses and liabilities of whatsoever nature or kind (including but not limited to, reasonable attorneys' fees, litigation and court costs related to trial and appellate proceedings, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, the design, construction, installation, operation, use, occupancy, maintenance or ownership of the Project other than for their own negligent, illegal or unlawful acts or omissions. In the event that any action or proceeding is brought against any Indemnified Person with respect to which indemnity may be sought hereunder, the Owner, upon timely written notice from the Indemnified Person, shall assume the investigation and defense thereof, including the employment of counsel and the payment of all expenses. The Indemnified Person shall have the right to participate in the investigation and defense thereof and may employ separate counsel either with the approval and consent of the Owner, which consent shall not be unreasonably withheld, or in the event the Indemnified Person reasonably determines that a conflict of interest exists between such Indemnified Person and the Owner in connection therewith, and in either such event the Owner shall pay the reasonable fees and expenses of such separate counsel.

Section 6. Fair Housing Laws. The Owner will comply with all applicable fair housing laws, rules, regulations or orders applicable to the Project and shall not discriminate on the basis of race, color, sex, religion, familial status, handicap/disability, or national origin in the lease, use or occupancy of the Project or in connection with the employment or application for employment of persons for the operation and management of the Project.

Section 7. Tenant Lists. All tenants lists, applications, and waiting lists (if any) relating to the Project shall at all times be kept separate and identifiable from any other business of the Owner which is unrelated to the Project, and shall be maintained, as required by the Issuer from time to time, in a reasonable condition for proper audit and subject to examination during

business hours by representatives of the Issuer. Failure to keep such lists and applications or to make them available to the Issuer will be a default hereunder.

Section 8. Tenant Lease Restrictions. All tenant leases shall contain clauses, among others, wherein each individual lessee:

(a) Certifies the accuracy of the statements made in the Income Certification;

(b) Agrees that the family income, family composition and other eligibility requirements shall be deemed substantial and material obligations of such lessee's tenancy; that such lessee will comply promptly with all requests for information with respect thereto from the Owner or the Issuer, and that such lessee's failure to provide accurate information in the Income Certification or refusal to comply with a request for information with respect thereto shall be deemed a violation of a substantial obligation of such lessee's tenancy; and

(c) Agrees not to sublease to any person or family who does not execute, and deliver to the Owner or the Issuer, an Income Certification.

Section 9. Sale, Lease or Transfer of Project. The Owner shall not sell, assign, convey or transfer any material portion of the Land, fixtures or improvements constituting a part of the Project or any material portion of the personal property constituting a portion of the Project during the term of this Agreement without the prior written consent of the Issuer, which consent shall not be unreasonably withheld. If a material portion of the Project is sold during the term hereof and such material portion of such Project consisted of personal property or equipment, the proceeds from the sale thereof may be used by the Owner to purchase property of similar function to be used in connection with the Project. If such material portion of such Project consists of real property and improvements, the purchaser thereof must execute and deliver to the Owner and the Issuer a document in form and substance reasonably satisfactory to the Issuer pursuant to which such purchaser shall agree to operate such property in compliance with the terms and conditions of this Agreement.

The Owner shall not sell or otherwise transfer the Project in whole without the prior written consent of the Issuer (which shall respond within a reasonable period of time not exceeding thirty days, and shall not unreasonably withhold such consent, provided (a) the Owner is not in default hereunder, and (b) the purchaser or transferee executes any document reasonably requested by the Issuer with respect to (i) assumption of the obligations of the Owner under this Agreement, and (ii) compliance with the terms and conditions of this Agreement. It is hereby expressly stipulated and agreed that any sale, transfer or other disposition of the Project in violation of this Section shall be null, void and without effect, shall cause a reversion of title to the Owner and shall be ineffective to relieve the Owner of its obligations under this Agreement. In the event that the purchaser or transferee shall assume the obligations of the Owner under this Agreement, the Owner shall be released from its obligations hereunder, other than its obligations under Section 5 hereof arising prior to such date of assumption.

Notwithstanding anything in this Section 9 to the contrary, the restrictions set forth above on the sale, transfer or other disposition or encumbrance of the Project or any portion thereof shall not be applicable to any of the following: (i) leases of apartment units as contemplated by

this Agreement, (ii) grants of utility related easements and service or concession related leases or easements, including, without limitation, coin-operated laundry service leases and/or television cable easements on the Project, providing same are granted in connection with the operation of the Project as contemplated by this Agreement, (iii) any sale or conveyance to a condemning governmental authority as a direct result of the condemnation or a governmental taking or a threat thereof, (iv) any transfer pursuant to or in lieu of a foreclosure or any exercise of remedies (including, without limitation, foreclosure) under any mortgage on the Project; provided, that the transferee acquires the Project subject to the terms of this Agreement, (v) any sale, transfer, assignment, encumbrance or addition of general or limited partnership interests in the Owner; (vi) the placing of a mortgage lien, assignment of leases and rents or security interests on or pertaining to the Project if made expressly subject and subordinate to this Agreement; or (vii) any change in allocations or preferred return of capital, depreciation or losses or any final adjustment in capital accounts (all of which may be freely transferred or adjusted by Owner pursuant to Owner's partnership agreement); or (viii) any title encumbrance in the leasehold owners title insurance policy approved by Issuer. Any other transfer or lien granted by the Owner or its transferees shall be and remain subject to the restrictions contained herein.

The Project name may not be changed after the bond sale is authorized by the Issuer, unless the owner submits a written request clearly stating the proposed new name. The Issuer shall act promptly upon any such requests that are received at least ten days before the next meeting of the board of the Issuer.

Section 10. Covenants to Run with the Land. This Agreement and the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, during the term of this Agreement, shall pass to and be binding upon the Owner's assigns and successors and all subsequent owners of the Land and the Project or any interest therein; provided, however, that upon the termination of this Agreement in accordance with the terms hereof said covenants, reservations and restrictions shall expire. Each and every contract, deed or other instrument hereafter executed covering or conveying the Land and the Project or any portion thereof or interest therein shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Land or the Project are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Land or the Project.

Section 11. Term. This Agreement shall remain in full force and effect during the Qualified Project Period. At the end of the Qualified Project Period this Agreement shall automatically terminate and be of no further force and effect except with respect to any outstanding amounts due at the end of the Qualified Project Period which shall remain the obligation of the Owner under this Agreement until paid.

Section 12. Burden and Benefit. The Issuer and the Owner hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the Land in that the Owner's legal interest in the Land and the Project is rendered less valuable thereby. The Issuer and the Owner hereby further declare their understanding and intent that the benefit of such covenants touch and concern the Land by enhancing and increasing the enjoyment and use of the Land and the Project by Lower-Income Tenants, the intended

beneficiaries of such covenants, reservations and restrictions, and by furthering the public purposes for which the Bonds were issued. The Owner hereby expressly acknowledges that this Agreement is necessary to accomplishment of the Issuer's public purpose of the issuance of the Bonds and the making of the Grant, and covenants and agrees that in connection with the construction, ownership and operation of the Project, it shall and shall require any subsequent purchaser of the Project to fully comply with all terms and conditions of this Agreement.

Section 13. Application of Insurance and Condemnation Proceeds. If during the Qualified Project Period the Project is damaged or destroyed or if all or a portion thereof is taken through eminent domain proceedings, or under threat thereof, proceeds from insurance on the Project or any condemnation awards pertaining to such eminent domain proceedings shall be applied solely to the repair, reconstruction or replacement of the Project, except that any excess proceeds available after the Project has been restored may be utilized by the Owner for other purposes.

Section 14. Correction for Non-Compliance.

(a) The failure of the Owner to comply with the terms of Section 2(a), 2(b), 2(c), 2(d) and 2(e), Section 5, Section 6, Section 7, Section 8, and Section 13 shall not be deemed a default hereunder unless such failure is not cured within thirty (30) days following the date the Owner learns of such failure or should have learned of such failure by the exercise of reasonable diligence.

(b) The failure of Owner to maintain the insurance required by Section 2(f) shall be an event default by Owner under this Agreement and no cure period shall apply.

(c) The failure of the Owner to comply with the terms of Section 3 shall not be deemed a default hereunder if Owner makes the payment required by Section 4(g) on or before the date required. The failure to make such payment on or before the date due shall be deemed an event of default by Owner under this Agreement for which not grace period shall apply.

(d) The failure of Owner to comply with the terms of Section 4(d) and Section 4(e) shall not be deemed a default hereunder if Owner makes the payments required by Section 4(f) on or before the date due. The failure of the Owner to make such payments on or before the date due shall be an event of default by Owner under this Agreement for which not grace period shall apply.

Section 15. Remedies; Enforceability. The benefits of this Agreement shall inure to, and may be enforced by, the Issuer and its successors and, solely as to Sections 2, 3, 6 and 10 hereof, the Lower-Income Tenants and their successors who shall reside or be eligible to reside in the units set aside for their occupancy pursuant to Section 3 of this Agreement. If a material violation of any of the provisions hereof occurs which is not cured within the grace period, if any, such parties may institute and prosecute any proceeding at law or in equity to abate, prevent or enjoin any such violation or attempted violation; and to compel specific performance hereunder, it being recognized that the beneficiaries of the Owner's obligations hereunder cannot be adequately compensated by monetary damages in the event of the Owner's default. In addition to such other remedies as may be provided for herein, if a violation of any of the

provisions hereof occurs or is attempted, and is caused by Manager's act or omission within Manager's control and authority, the Issuer shall have the right (but not the obligation) and is specifically authorized by the Owner hereunder (but only in the event the default is caused by the Manager's act or omission and only after the Manager is given 30 days' prior notice and right to cure), to appoint a new Manager to operate the Project in accordance with this Agreement and take all actions reasonably necessary, in the reasonable judgment of the Issuer, to cure any default by the Owner hereunder, and such new Manager assuming such management hereunder shall be paid by or on behalf of the Owner, from the rents, revenues, profits and income from the Project, a management fee not to exceed the prevailing management fee paid to managers of similar housing projects in the County. No delay in enforcing the provisions hereof as to any breach or violation shall impair, damage or waive the right of any party entitled to enforce the provisions hereof or to obtain relief against or recover for the continuation or repetition of such breach or violation or any similar breach or violation hereof at any later time or times. The remedies of Lower-Income Tenants shall be limited to specific performance.

Section 16. Filing. Upon execution and delivery by the parties hereto, the Owner shall cause this Agreement and all amendments and supplements hereto to be recorded and filed in the official public records of the County, and in such manner and in such other places as the Issuer may reasonably request, and shall pay all fees and charges incurred in connection therewith. If the Owner has failed to make any such filing, the Issuer may cause such document(s) to be filed.

Section 17. Governing Law. This Agreement shall be governed by the laws of the State.

Section 18. Assignment. The Owner shall not assign its interest hereunder, except by writing and in connection with an assignment of the Project in accordance with the provisions of Section 9 hereof.

Section 19. Amendments. This Agreement shall not be amended, revised, or terminated except by a written instrument, executed by the parties hereto (or their successors in title), and duly recorded in the official public records for the County.

Section 20. Notice. Any notice required to be given hereunder shall be given by certified or registered mail, postage prepaid, return receipt requested, to the Issuer and the Owner at their respective addresses set forth in the first paragraph hereof, or at such other addresses as may be specified in writing by the parties hereto.

Notice shall be deemed given on the third business day after the date of mailing.

Section 21. Severability. If any provision hereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

Section 22. Multiple Counterparts. This Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument, and each of which shall be deemed to be an original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer and the Owner have executed this Agreement by duly authorized representatives, all as of the closing date.

**SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY**

By: _____

(SEAL)

ATTEST:

By: _____
Clerk of the Board

Approved for form and legal sufficiency:

By: _____
Special Counsel

AMC HTG I, LTD., a Florida limited
partnership

By: AMC HTG GP I LLC, a Florida limited
liability company, as its general partner

By: _____
Name: Randy Rieger
Title: Manager

JOINDER

MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, as owner of fee simple title to Land as defined in the Restrictive Covenant Agreement, joins in the Restrictive Covenant Agreement to subject its fee simple interest in the Land to the Restrictive Covenant Agreement as a covenant running with the Land.

Miami-Dade County, Florida, a political
subdivision of the State of Florida

By: _____
Mayor

ATTEST:

Harvey Ruvin, Clerk

By: _____

Approved as to form and legal sufficiency

By: _____
Robert A. Cuevas, Jr.
County Attorney

JOINDER

MOURNING FAMILY FOUNDATION, INC., a Florida not-for-profit corporation ("Foundation") as owner of a leasehold interest in the Land pursuant to that certain lease by and between Miami-Dade County, Florida, a political subdivision of the State of Florida (the "County") as landlord and Alonzo Mourning Charities, Inc., a not-for-profit corporation, as tenant dated December 19, 2008, as amended (the "Ground Lease") hereby joins in the Restrictive Covenant Agreement to subject its interest in the Land pursuant to the Ground Lease to the terms and provisions of the Restrictive Covenant Agreement as a covenant running with its leasehold interest in the Land pursuant to the Ground Lease.

Mourning Family Foundation, Inc., a not-for-profit corporation

By: _____
Name: _____
Title: _____

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

I, _____, a Notary Public in and for the said County in the State aforesaid, do hereby certify that _____, known to me to be the same person whose name is subscribed to the foregoing instrument as _____, of Mourning Family Foundation, Inc., a not-for-profit corporation, appeared before me this day in person and acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 2013

NOTARY PUBLIC, STATE OF FLORIDA

(SEAL)

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

I, _____, a Notary Public in and for the said County in the State aforesaid, do hereby certify that _____ and _____, known to me to be the same persons whose names are subscribed to the foregoing instrument as _____ and _____, respectively, of the Southeast Overtown/Park West Community Redevelopment Agency, appeared before me this day in person and acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said Agency, and delivered the said instrument as the free and voluntary act of said Agency and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 2013

NOTARY PUBLIC, STATE OF FLORIDA

(SEAL)

Personally known to me, or
Produced identification:

(Type of Identification Produced)

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

I, _____, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Randy Rieger, known to me to be Manager of AMC HTG GP I, LLC, general partner of AMC HTG I, Ltd, a Florida limited partnership (the "Owner"), appeared before me this day in person and acknowledged that [s]he, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said corporation, said limited liability company and the limited partnership, and the Owner and as his or her own free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 20__.

NOTARY PUBLIC, STATE OF FLORIDA

(SEAL)

Personally known to me, or
Produced identification:

(Type of Identification Produced)

EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

[To be provided]

EXHIBIT B

FORM OF CERTIFICATION OF CONTINUING PROGRAM COMPLIANCE

Witnesseth that on this _____ day of _____, 20____, the undersigned (the "Owner"), having borrowed certain funds from _____, which in turn borrowed certain funds from _____, which in turn obtained such funds through a grant from Southeast Overtown/Park West Community Redevelopment Agency for the purpose of acquiring or constructing Apartments, does hereby certify that such multi-family rental housing project is in continuing compliance with the Restrictive Covenant Agreement executed by the undersigned and filed in the official public records of Miami-Dade County, Florida (including the requirement that all units be and remain rental units), that an Income Certification has been obtained for each new tenant in such multi-family rental housing project and that the same are true and correct to the best of the undersigned's knowledge and belief. At all times during the previous year, 100% of the residential units were occupied (or deemed occupied) by Lower-Income Tenants and at all times during the previous year. No default has occurred under the Restrictive Covenant Agreement, or, if a default has occurred, the nature of the default and the steps, if any, Owner has taken or proposes to take to correct such default are outlined on the Schedule attached hereto. As of the date of this Certificate, the following percentages of completed residential units in the Project are occupied by Lower-Income Tenants or vacant:

Total number of units available for occupancy as of _____, 20__

Number	Percentage
Lower-Income Tenants _____	_____ %
Vacant Units _____	_____ %

Authorized Representative for _____

EXHIBIT C

**FORM OF CERTIFICATE CONCERNING COMMENCEMENT
AND TERMINATION OF QUALIFIED PROJECT PERIOD**

THIS CERTIFICATE is being executed pursuant to the provisions of the Restrictive Covenant Agreement, dated as of _____ 1, 201_, (the "Agreement"), between Southeast Overtown/Park West Community Redevelopment Agency (the "Issuer"), and AMC HTG I, Ltd., a Florida limited partnership (the "Owner") in connection with the financing of _____ (the "Project") in the County located on real property described on **Exhibit "A"** hereto, through the issuance of the Issuer's [\$ __,000,000] Tax Increment Revenue Bonds, Series 201_[-_] (the "Bonds").

The period for which the restrictions set forth in the Agreement are applicable to the Project is referred to as the "Qualified Project Period" and is defined in the Agreement as follows:

"Qualified Project Period" means the 30-year period beginning on the first day of the calendar year following the year in which the Project is placed in service.

To evidence the Qualified Project Period with respect to the Project, the Owner certifies that of the calendar year in which the Project is placed in service was _____, _____.

Prior to the recording of this Certificate in the official records of the County, the Owner has supplied the Issuer with documentation to establish the facts relating to the Project set forth in this Certificate, which documentation has been found satisfactory to all parties. Nothing in this Certificate is intended to modify the requirement of the Agreement that all units in the Project be rented as residential rental property or any other provision of the Agreement.

IN WITNESS WHEREOF, the Owner has caused this Certificate to be executed by its duly authorized representative as of this ____ day of _____, 20__.

AMC HTG I, LTD., a Florida limited partnership

limited

By: AMC HTG GP I, LLC, a Florida liability company, as its general partner

By: _____
Name: Randy Rieger
Title: Manager

STATE OF FLORIDA)
)SS:
COUNTY OF MIAMI-DADE)

I, _____, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Randy Rieger, known to me to be Manager of AMC HTG GP I, LLC, general partner of AMC HTG I, Ltd, a Florida limited partnership (the "Owner"), appeared before me this day in person and acknowledged that [s]he, being thereunto duly authorized, signed and delivered the said instrument as the free and voluntary act of said corporation, said limited liability company and the limited partnership, and the Owner and as his or her own free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 20__.

FLORIDA

NOTARY PUBLIC, STATE OF

(SEAL)

Personally known to me, or
Produced identification:

(Type of Identification Produced)

EXHIBIT A
to
Certificate Concerning Commencement
and Termination of Qualified Project Period

REAL PROPERTY DESCRIPTION