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

MEMORANDUM

Agenda Item No. 8(K)(1)

TO:	Honorable Chairwoman Rebeca Sosa and Members, Board of County Commissioners	**DATE:**	November 5, 2013
FROM:	R. A. Cuevas, Jr. County Attorney	**SUBJECT:**	Resolution authorizing the County Mayor to accept conveyance of Leisure Villas, a multifamily housing property from NHTE Leisure Villas, LLC pursuant to the Neighborhood Stabilization Program Affordable Housing Funding Agreement; authorizing the County Mayor to record a satisfaction of all mortgages in the aggregate amount of $4,797,200.00 Resolution No. R-903-13

The accompanying resolution was prepared by the Public Housing and Community Development Department and placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss.

R. A. Cuevas, Jr.
County Attorney

RAC/smm

Memorandum

MIAMI-DADE COUNTY

Date: November 5, 2013

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

From: Carlos A. Gimenez
Mayor

Subject: Resolution Authorizing Acceptance of Conveyance of Multifamily Property Leisure Villas from NHTE Leisure Villas, LLC and Execution of Satisfaction of Mortgages and Assignment and Assumption Agreement

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Recommendation

It is recommended that the Board of County Commissioners (Board) authorize the County Mayor or the County Mayor's designee to accept the conveyance of Leisure Villas, a multifamily Property by NHTE Leisure Villas, LLC (Developer), to the Miami-Dade County (County) pursuant to the Neighborhood Stabilization Program's Affordable Housing Funding Agreement (Agreement). It is further recommended that the Board authorize the County Mayor or the County Mayor's designee to record a satisfaction of mortgages in the aggregate amount of $4,797,200.00. Additionally, it is recommended that the Board authorize the County Mayor or the County Mayor's designee to execute an Assignment and Assumption Agreement.

Scope

The property is located at 28701 SW 153 Avenue, Miami, Florida 33033 (Folio No. 30-7904-019-0010) (Property) in Commission District 9, represented by Commissioner Dennis C. Moss.

Fiscal Impact/Funding Source

Pursuant to the Agreement (Exhibit "A") between the County and the Developer once rehabilitation of the Property was completed the Property would be conveyed to the County for a nominal sum of $10.00. The Property will be placed into Public Housing and Community Development's (Department) affordable housing portfolio and will be managed by Royal American Management, Inc. pursuant to Contract No. 736I. The Property's rental income will cover all expenses; therefore, there is no fiscal impact to the County to operate said Property.

Track Record/Monitor

A Special Warranty Deed (Deed) (Exhibit "B") will be executed by the Developer transferring the Property to the County. Freddie Nay, Housing Asset Management Specialist, Contracts Administration Division for the Department, will ensure that the Deed is properly filed and recorded with the Clerk of the Courts. Additionally, this division monitors for compliance purposes the contract agreement for Royal American Management.

Background

On June 30, 2011, the County and the Developer entered into the Agreement for the purchase and rehabilitation of thirty (30) multifamily units at Leisure Villas. The Property consists of thirty (30) three bedroom units each with one bath and a total square footage of 1260 per unit. The County was the recipient of $62.2 million in Neighborhood Stabilization Program funds from the U.S. Department of Housing and Urban Development for myriad of activities including but not limited to the acquisition and

rehabilitation of multi-family units. The Developer submitted a proposal to the Department on April 21, 2010 to redevelop the Property and was subsequently awarded $3,592,200.00 in funds (Exhibit "C"). Additionally, the Property received $855,000.00 in Documentary Stamp Surtax funds in February 17, 1993 (of which $426,656.77 is still owed), and $350,000.00 in HOME funds in October 25, 1994 (Exhibit "C").

The Agreement requires that the Developer, upon ninety percent occupancy (90%) or sixty (60) days after completion of the rehabilitation, whichever comes first, to convey the Property to the County. The Property received its permanent certificate of occupancy on April 15, 2013, and as of August1, 2013, the Property is ninety percent (90%) occupied.

All units at Leisure Villas will remain affordable as required by the Program and the terms of the Low Income Tax Credits Extended Use Agreement and Rental Regulatory Agreements recorded against the Property. The County will adopt the maximum rent allowed as determined by market comparison. The County will also set rent at thirty percent (30%) of monthly gross income, not to exceed the maximum market rent. Maximum rent may be based on rent limits as determined by the Department of Housing and Urban Development for tax credit projects. The County will also ensure that all units will remain affordable for an affordable period of at least thirty (30) years. The County has agreed to satisfy the mortgages in the aggregate amount of $4,797,200.00 (Exhibit "D") and to enter into an Assignment and Assumption Agreement related to the Extended Use Agreement (Exhibit "E") in consideration of the Developer's conveyance of the Property to the County. Upon acquiring the Property, the County will use the rental proceeds from the Property to repay the balance of the Surtax loan.

Attachments

Russell Benford, Deputy Mayor

MEMORANDUM
(Revised)

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

DATE: November 5, 2013

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

SUBJECT: Agenda Item No. 8(K)(1)

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. 8(K)(1)
11-5-13

RESOLUTION NO. R-903-13

RESOLUTION AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO ACCEPT CONVEYANCE OF LEISURE VILLAS, A MULTIFAMILY HOUSING PROPERTY FROM NHTE LEISURE VILLAS, LLC PURSUANT TO THE NEIGHBORHOOD STABILIZATION PROGRAM (NSP) AFFORDABLE HOUSING FUNDING AGREEMENT; AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO RECORD A SATISFACTION OF ALL MORTGAGES IN THE AGGREGATE AMOUNT OF $4,797,200.00; AND AUTHORIZING THE COUNTY MAYOR OR THE COUNTY MAYOR'S DESIGNEE TO EXECUTE AN ASSIGNMENT AND ASSUMPTION AGREEMENT

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

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 hereby authorizes the County Mayor or the County Mayor's designee, on behalf of Miami-Dade County, to accept a Special Warranty Deed from NHTE Leisure Villas, LLC, in substantially the form attached hereto as Exhibit B, pursuant to the Neighborhood Stabilization Program Affordable Housing Funding Agreement, subject to approval by the County Attorney.

Section 3. The Board further authorizes the County Mayor or the County Mayor's designee to record a satisfaction of mortgage in the amount of $$4,797,200.00 in the public records of Miami-Dade County, Florida, in substantially the form attached hereto as Exhibit D and incorporated by reference.

Section 4. The Board further authorizes the County Mayor or the County Mayor's designee to execute an Assignment and Assumption Agreement between Miami-Dade County and NHTE Leisure Villas, LLC, in substantially the form attached hereto as Exhibit E and incorporated by reference.

Section 5. The Board further directs the County Mayor or the County Mayor's designee, pursuant to Resolution No. R-974-09, to record in the public record the Special Warranty Deed, the Satisfaction of Mortgages and all other related documents and shall provide a copies of such recorded instruments to the Clerk of the Board within thirty (30) days of execution and final acceptance. The Board directs the Clerk of the Board, pursuant to Resolution No. R-974-09, to attach and permanently store a recorded copy of any instrument provided in accordance herewith together with this resolution.

The foregoing resolution 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:

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

The Chairperson thereupon declared the resolution duly passed and adopted this 5th day of November, 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

By: Christopher Agrippa
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

AFFORDABLE HOUSING FUNDING AGREEMENT
BETWEEN
MIAMI-DADE COUNTY
AND
NHTE LEISURE VILLAS, LLC

This Contract (hereinafter "Contract" or "Agreement"), by and between Miami-Dade County, a political subdivision of the State of Florida, (hereinafter referred to as "County" or "Owner") and NHTE Leisure Villas, LLC a Florida limited liability company (hereinafter referred to as "Developer" or "Contractor"), having offices at 1101 30th St NW, Suite 400, Washington DC, 20007 states conditions and covenants for the rendering of housing activities hereinafter referred to as "Activities" for the County through its General Services Administration (hereinafter referred to as "GSA" or "Department"), and having its principal offices at 111 N.W. 1st Street, 24th Floor, Miami, Florida 33128, (collectively referred to as the "Parties")

WHEREAS, the Home Rule Charter authorizes Miami-Dade County to provide for the uniform health and welfare of the residents throughout the County and further provides that all functions not otherwise specifically assigned to others under the Charter shall be performed under the supervision of the Miami-Dade County Mayor; and

WHEREAS, the US Department of Housing and Urban Development (hereinafter referred to as "HUD") has created the Neighborhood Stabilization Program (NSP) as authorized under Title III of the Housing and Economic Recovery Act (Act), as amended; and

WHEREAS, the purpose of NSP is to benefit low-, moderate- and middle-income persons and to affirmatively further fair housing; and

WHEREAS, HUD provides NSP grants to every state and certain local communities to purchase foreclosed or abandoned homes, to rehabilitate, resell, or redevelop these homes to stabilize neighborhoods and stem the decline in value of neighboring homes, to acquire and rehabilitate multi-family units, and to provide other neighborhood stabilization efforts and

WHEREAS, HUD allocated more than $3.9 billion in Neighborhood Stabilization Program funds to grantees; and

WHEREAS, Miami-Dade County is the recipient of $62.2 million in NSP funds for Activities in the following areas: soft second mortgages, homebuyer counseling that supports the soft second mortgages, acquisition and rehabilitation of single family homes, homebuyer counseling that supports acquisition/rehabilitation homebuyers, acquisition and rehabilitation of multi-family units, demolition, redevelopment of vacant property in the HOPE VI area and redevelopment of vacant property in the expanded HOPE VI area; and

WHEREAS, the County is desirous of supporting activities in the area of acquisition and rehabilitation of multi-family units (hereinafter referred to as "Activities") for Leisure Villas, located at 28701 SW 153rd Avenue, Miami, Florida 33033, (County Folio No.30-7904-019-0010) (hereinafter the "Project") having a legal description of BISCAYNE PLAZA SUB PB 141-64 T-17614 TR A LOT SIZE 2.01 AC M/L F/A/U 30-7904-015-0010 OR 15823-0973 THRU 0976 0293 5, in an effort to preserve affordable housing for low and moderate income residents; and

WHEREAS, the Developer has submitted a written proposal dated April 21, 2010, (hereinafter referred to as the "Developer's Proposal") which is incorporated herein by reference; and

WHEREAS, pursuant the Developer's Proposal, the Developer proposes to develop Activities of value to the County and has demonstrated an ability to provide these Activities; and

WHEREAS, the County is desirous of obtaining such Activities of the Developer, and the Developer is desirous of providing such Activities; and

WHEREAS, the County has appropriated Three Million Five Hundred Ninety Two Thousand Two Hundred and No/100 Dollars ($3,592,200) of NSP funds,, which will provide for the total amount needed for by Developer to complete the Activities of the Project ; and

WHEREAS, upon completion of the Activities, the Parties desire that the County will own the Project, subject to the approval of the Miami-Dade Board of County Commissioners if required,

NOW, THEREFORE in consideration of the mutual covenants recorded herein, the parties hereto agree as follows:

ARTICLE I
Definitions

The following words and expressions used in this Agreement shall be construed as follows, except when it is clear from the context that another meaning is intended:

a) The word "Activities" to mean acquisition and rehabilitation of multi-family units.

b) The words "Contract" or "Contract Documents" or "Agreement" to mean collectively these terms and conditions, the NSP requirements as defined by HUD and Miami-Dade County, and all associated addenda and attachments, the Contractor's Proposal, and all other attachments hereto and all amendments issued hereto.

c) The words "Contract Date" to mean the date on which this Agreement is effective.

d) The words "Contract Manager" to mean Miami-Dade County's Director, General Services Administration, or the duly authorized representative designated to manage the Contract.

e) The words "Contractor, Developer or Lessee" to mean National Housing Trust-Enterprise Preservation Corporation and its permitted successors and assigns.

f) The word "Days" to mean Calendar Days.

g) The word "Deliverables" to mean all documentation and any items of any nature submitted by the Contractor to the County's Project Manager for review and approval pursuant to the terms of this Agreement.

h) The words "Developer Team" to mean the Lead Developer and its Team Members and any subcontractors responsible to complete all work to be done in accordance with the Scope of Services and the terms and conditions of this Agreement.

i) The words "directed", "required", "permitted", "ordered", "designated", "selected", "prescribed" or words of like import to mean respectively, the direction, requirement, permission, order, designation, selection or prescription of the County's Project Manager; and similarly the words "approved", acceptable", "satisfactory", "equal", "necessary", or words of like import to mean respectively, approved by, or acceptable or satisfactory to, equal or necessary in the opinion of the County's Project Manager.

j.) The words "Change Order" or "Extra Work" or "Additional Work" resulting in additions or deletions or modifications to the amount, type or value of the Work and Services as required in this

Contract, as directed and/or approved by the County.

k.) The word "HUD" to mean the U.S. Department of Housing and Urban Development.

l.) The words "Project Manager" to mean the County Manager or the duly authorized representative designated to manage the Project.

m.) The words "Scope of Services" to mean the document appended hereto as Attachment A, which details the work to be performed by the Contractor.

n.) The word "subcontractor" or "subconsultant" to mean any person, entity, firm or corporation, other than the employees of the Contractor, who furnishes labor and/or materials, in connection with the Work, and and who is in privity of Contract with the Developer.

o.) The words "Work", "Services" "Program", or "Project" to mean all matters and things required to be done by the Developer in accordance with the provisions of this Contract.

p.) The words "subcontract" shall be defined as an agreement between a Developer and a subcontractor to perform a portion of a contract between the Developer and the County.

ARTICLE II
Indemnification

The County shall not assume any liability for the acts, omissions to act or negligence of the Developer, its agents, servants or employees; nor shall the Developer exclude liability for its own acts, omissions to act, or negligence arising out of the Developer's performance pursuant to this Agreement. The Developer 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 by the Developer, Developer Team, or the members, employees, agents, servants, partners, principals or subcontractors of either. The Developer shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the County, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon. The Developer expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by the Developer 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 herein provided. Nothing herein is intended to serve as a waiver of sovereign immunity by the County nor shall anything herein be construed as consent by the County to be sued by third parties in any matter arising out of this Contract. The provisions of this section survive the termination or expiration of this Agreement.

ARTICLE III
Insurance

The Developer shall furnish to the Department's Project Manager relevant certificate(s) of Insurance evidencing insurance coverage as detailed herein. The Developer shall also provide Builder's Risk Insurance and Flood Insurance, if applicable, upon the issuance of the Notice to Proceed with an effective date for coverage commencing on or before the Notice to Proceed date.

Phase 1 Services- Predevelopment/Stabilization

Developer shall provide the Phase 1 insurance requirements within fifteen days (15) after the approval of this Agreement.

Developer shall provide:

1. Worker's Compensation Insurance for all employees of the Developer pursuant to Chapter 440, Florida Statutes.

2. Commercial General Liability Insurance in an amount not less than $1,000,000 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.**

3. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the Agreement, in an amount not less than $500,000 combined single limit per occurrence for bodily injury and property damage.

4. Written notice to the County within thirty (30) days providing full justification and corrective action should any of the above described policies be cancelled prior to the expiration thereof.

Phase 2 Services- Renovation and Rehabilitation

Prior to the start of the Phase 2 – Renovation and Rehabilitation, the Developer shall provide proof of insurances indicating that the following types of insurance coverage are in effect upon the commencement of construction:

1. Worker's Compensation Insurance for all employees of the Developer pursuant to Chapter 440, Florida Statutes.

2. Commercial General Liability Insurance, including Explosion, Collapse and Underground Liability coverage in an amount not less than $1,000,000 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.**

3. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the Agreement, in an amount not less than $500,000 combined single limit per occurrence for bodily injury and property damage.

   Developer shall provide the Original Policy, for the coverage required in paragraph 4.

4. Completed Value Builder's Risk Insurance on an "All Risk" basis in an amount not less than one hundred percent (100%) of the insurable value of the building(s) or structure(s) as determined by Miami Dade County. The policy shall be in the name of the Contractor, Developer, and Miami-Dade County.

5. Flood Insurance for properties in flood zone A or V, in an amount not less than the full replacement value(s) of the completed structure(s) or the maximum amount of coverage available through the National Flood Insurance Program (NFIP), whichever is greater. The policy will show Miami-Dade County as a Loss Payee A.T.I.M.A. and the policy must be provided at such time that the buildings' walls and roofs exist.

Phase 3 Property Management Services- Operational Phase

Developer shall provide the evidence of coverage as required below:

Phase 3 insurance requirements needed prior to the start of the Property Management Services at the NSP loan closing.

The Developer shall furnish to the Department relevant Certificate(s) of Insurance evidencing insurance coverage as detailed below. Because the Project will be occupied during all phases, the

following insurance requirements must be kept in full force throughout the duration of the NSP loan term:

1. Worker's Compensation Insurance for all employees of the Developer pursuant to Chapter 440, Florida Statutes.

2. Commercial General Liability Insurance in an amount not less than $1,000,000 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.**

3. Automobile Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the Agreement, in an amount not less than $500,000 combined single limit per occurrence for bodily injury and property damage.

4. Written notice to the County within thirty (30) days providing full justification and corrective action should any of the above described policies be cancelled prior to the expiration thereof.

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

Insurance Rating. The Insurance Company must be rated no less than "B" as to management, and no less than "Class V" as to financial strength, according to 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 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.

Certificates will indicate no modification or change in insurance shall be made without thirty (30) days in advance notice to the certificate holder.

NOTE: CERTIFICATE HOLDER MUST READ:

MIAMI-DADE COUNTY
General Services Administration
111 N.W. 1 Street, 24th floor
MIAMI, FL 33128

Compliance with the foregoing requirements shall not relieve the Developer of his liability and obligation under this section or under any other section of this Agreement or the Scope of Services.

ARTICLE IV
Conflict of Interest

The Developer shall abide and be governed by Miami-Dade County Code Sec. 2-11.1 (Conflict of Interest and Code of Ethics), as amended, which is incorporated herein by reference as if fully set forth, in connection with its contract obligations hereunder.

The Developer represents that:

a) No officer, director, employee, agent, or other consultant of the County or a member of the immediate family or household of the aforesaid has directly or indirectly received or been promised any form of benefit, payment or compensation, whether tangible or intangible, in connection with the grant of this Agreement. .

b) There are no undisclosed persons or entities interested with the Developer in this Agreement. This Agreement is entered into by the Developer without any connection with any other entity or person making a proposal for the same purpose, and without collusion, fraud or conflict of interest. No elected or appointed officer or official, director, employee, agent or other consultant of the County, or of the State of Florida (including elected and appointed members of the legislative and executive branches of government), or a member of the immediate family or household of any of the aforesaid:

i) is interested on behalf of or through the Developer directly or indirectly in any manner whatsoever in the execution or the performance of this Agreement, or in the services, supplies or work, to which this Agreement relates or in any portion of the revenues; or

ii) is an employee, agent, advisor, or consultant to the Developer or to the best of the Developer's knowledge any subcontractor or supplier to the Developer.

c) Neither the Developer nor any officer, director, employee, agency, parent, subsidiary, or affiliate of the Developer shall have an interest that is in conflict with the Developer's faithful performance of its obligation under this Agreement; provided that the County, in its sole discretion, may consent in writing to such a relationship, provided the Developer provides the County with a written notice, in advance, which identifies all the individuals and entities involved and sets forth in detail the nature of the relationship and why it is in the County's best interest to consent to such relationship.

d) The provisions of this Article are supplemental to, not in lieu of, all applicable laws with respect to conflict of interest. In the event there is a difference between the standards applicable under this Agreement and those provided by statute, the stricter standard shall apply.

e) In the event Developer has no prior knowledge of a conflict of interest as set forth above and acquires information that may indicate that there may be an actual or apparent violation of any of the above, Developer shall promptly bring such information to the attention of the County's Project Manager. Developer shall thereafter cooperate with the County's review and investigation of such information and comply with the instructions Developer receives from the County's Project Manager in regard to remedying the situation.

Related Parties

The Developer shall report to the Department the name, purpose, and any other relevant information in connection with any related party transaction. A Related Party means any person, corporation, partnership, or other business entity (a) which has overlapping boards of directors, (b) which has a direct or indirect ownership interest in Developer, (b) which has a parent or principal thereof which has a direct or indirect ownership interest in Developer, (c) whose members were appointed by Developer, or (d) which the County deems in its sole discretion to be a Related or Affiliated Party of the Developer. The Developer shall report this information to the Department upon forming the relationship or if already formed, shall report it immediately. Any supplemental information shall be reported quarterly in the required Progress Report. This provision shall be construed broadly to the benefit of the County.

The Developer shall submit to the Department, within fifteen(15) business days of execution this Contract, all updated Conflict of Interest affidavits, Related Party Disclosure statements, list of current Board members, and list of all business associations with the following documents:

- Original contract or its subsequent amendments.
- Requests for budget revisions.
- Requests for approval of subcontracts.

Non-compliance with the above requirements will be considered a breach of Contract if not corrected within thirty (30) days of the quarterly submittal of the required Progress Report, which may result in the immediate termination of the Contract, the recovery of the entire funding award, and the disqualification of funding through the Department for a period of three (3) years.

ARTICLE V
Compliance with Federal, State and Local Laws

Compliance with American Recovery and Reinvestment Act of 2009: This project and Agreement are subject to all criteria and conditions of the American Recovery and Reinvestment Act (ARRA) of 2009, including but not limited to provisions of the ARRA that are specifically set forth herein.

Compliance with Title III of the Housing and Economic Recovery Act of 2008(HERA) and the Neighborhood Stabilization Program (NSP) established by that Act: This project and Agreement are subject to all criteria and conditions of the NSP.

Compliance with Miami-Dade County's NSP Substantial Amendment and Implementing Order (IO) 2-11: This project and Agreement are subject to all criteria and conditions of these County regulations and orders.

Developer agrees to comply, subject to applicable professional standards, with the provisions of any and all applicable Federal, State and the Agency orders, statutes, ordinances, rules and regulations which may pertain to the Services required under this Agreement, including but not limited to:

a) Executive Order 11246 "Equal Employment Opportunity", as amended by executive Order 11375 and as supplemented in Department of Labor regulations (41 CFR Chapter 60), as well as the Americans with Disabilities Act of 1990 and implementing regulations, the Rehabilitation Act of 1973, as amended, Chapter 553 of Florida Statutes and any and all other local, State and Federal directives, ordinances, rules, orders, and laws relating to people with disabilities.

b) The Copeland "Anti-Kickback" Act as supplemented in Department of Labor regulations (18 U.S.C. 874 and 40 U.S.C. 276c and 29 CFR Part 3)— "Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States"). The Act provides that each contractor or sub recipient shall be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled

c) The Davis-Bacon Act; Copeland Anti-Kick Back Act (40 U.S.C. 276a to a-7) and as supplemented by Department of Labor regulations (29 CFR part 5, "Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction"). Under this Act, contractors are required to pay wages to laborers and mechanics at a rate not less than the minimum wages specified in a wage determination made by the Secretary of Labor. In addition, contractors shall be required to pay wages not less than once a week. Developer shall report all suspected or reported violations to the County.

d) Contract Work Hours and Safety Standards Act *(40 U.S.C. 327 through 333)*—Contractor shall comply with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327–333), as supplemented by Department of Labor regulations (29 CFR part 5). Under Section 102 of the Act, Contractor shall be required to compute the wages of every mechanic and laborer on the basis of a standard workweek of 40 hours. Work in excess of the standard workweek is permissible provided that the worker is compensated at a rate of not less than 1 1/2 times the basic rate of pay for all hours worked in excess of 40 hours in the workweek. Section 107 of the Act is applicable to construction work and provides that no laborer or mechanic shall be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

e) In accordance with 24 CFR Section 570.208 of the federal regulations, the Developer shall achieve the national objective of ***Benefit to Low-, Moderate- and Middle-Income Persons or Households (LMMI).*** Developer shall execute and deliver to the County during the loan closing process, a Promissory Note committing to repay the funds provided by the County pursuant to this Agreement in the event that Developer fails to meet the national objective. Developer understands that the County may be liable to HUD for repayment of the federal funds loaned to Developer pursuant to this Agreement in the event that HUD determines that Developer has failed to meet the national objective. **DEVELOPER WAIVES ANY RIGHT TO OBJECT TO THE REPAYMENT OF FUNDS, PURSUANT TO THIS AGREEMENT AND/OR THE PROMISSORY NOTE, IN THE EVENT THAT US HUD DETERMINES THAT THE DEVELOPER HAS NOT MET THE NATIONAL OBJECTIVE.** The County shall have all rights and remedies in law and equity to seek repayment of funds loaned to Developer pursuant to this Agreement.

f) HUD's reporting requirements and regulations, as specified in the Grant Agreement and required of the County.

g) Compliance with Executive Order 12549 and 12689 "Debarment and Suspension", which stipulates that no contract(s) are "to be awarded at any tier to any party which is debarred or suspended or is otherwise excluded from or ineligible for participation in Federal assistance programs.

h) Mandatory standards and policies related to energy efficiency which are contained in the State of Florida energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871).

i) *Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended*—Developer agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401 *et seq.*) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 *et seq.*). Violations shall be reported to HUD and the Regional Office of the Environmental Protection Agency (EPA) and the County.

k) Lobbying Restrictions. *Byrd Anti-Lobbying Amendment (31 U.S.C. 1352)* — Developer shall file the required certification pursuant to the *Byrd Anti-Lobbying Amendment.* Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier shall also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the recipient/County. In addition, Developer will comply with 24 CFR Part 87, which provides restrictions on lobbying.

l) *Drug-Free Workplace Requirements*—Developer shall provide a drug-free workplace and shall certify that it will comply with drug-free workplace requirements in accordance with the Act and with HUD's rules at 24 CFR part 24, subpart F.

m) HUD procurement regulations as set forth in 24 CFR Part 85 and 24 CFR Part 963 as further explained in HUD Handbook 7460.8 Rev. 1n) Lead-Based Paint Poisoning Act (42 USC 4821, et. Seq.)

o) The Fair Housing Act (42 U.S.C. 3601-19 and regulations pursuant thereto (24 CFR Part 100); Executive Order 11063 (Equal Opportunity in Housing) and regulations pursuant thereto (24 CFR Part 107); and the fair housing poster regulations (24 CFR Part 110).

p) Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d) and regulations pursuant thereto (24 CFR Part relating to non-discrimination in housing.

q) The prohibitions against discrimination on the basis of age under the Age Discrimination Act of 1975 (42 U.S.C. 6101-07) and regulations issued pursuant thereto (24 CFR Part 146).

r) The prohibitions against discrimination on the basis of disability under Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) and regulations issued pursuant thereto (24 CFR Part 8); the Americans with Disabilities Act and regulations pursuant thereto (28 CFR Part 36); and the Architectural Barriers Act of 1968, as amended, and regulations issued pursuant thereto (24 CFR Part 40).

s) Section 3 of the Housing and Urban Development Act of 1968 and regulations issued pursuant thereto (24 CFR Part 135), requiring that the Developers and Subcontractors, working on HUD assisted projects, shall make their best efforts to give training and employment opportunities to low and very-low income persons, preferably to residents of public housing developments (see Appendix 1).

t) Consistent with Presidential Executive Orders 11625, 12138, and 12432, and Section 3 of the USHUD Act of 1968, the Developer is required to make efforts to ensure that Section 3, small businesses, minority-owned businesses, women-owned businesses, and labor surplus area businesses. Such efforts shall include, but shall not be limited to:

1) Business outreach strategies and award of subcontracts to Section 3 businesses, in the priority order described in Section 3 Appendix B-5, Section E and in the Section 3 Economic Opportunity and Affirmative Marketing Plan (Document 00400) form, attached to Appendix B-5.
2) Including such firms, when qualified, on solicitation mailing lists;
3) Encouraging their participation through direct solicitation of bids or proposals whenever they are potential sources;
4) Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by such firms;
5) Establishing delivery schedules, where the requirement permits, which encourage participation by such firms; and
6) Using the services and assistance of the Small Business Administration, and the Minority Business Development Agency of the Department of Commerce;

u) Section 102 of the Department of Housing and Urban Development Reform Act of 1989 and regulations issued pursuant thereto (24 CFR Part 4, Sub-Part A) which contain provisions designed to ensure greater accountability and integrity in the provision of certain types of assistance administered by HUD.

v) 24 CFR Part 24 which applies to the employment, engagement of services, awarding of contracts, sub-grants, or funding of any recipients, or Developers or sub-Developers during any period of debarment, suspension, or placement in ineligibility status.

w) The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and government-wide implementing regulations at 49 CFR Part 24

x) Miami-Dade County Department of Business Development Participation Provisions, as applicable to this Contract.

y) Miami-Dade County Code, Chapter 11A All Developers and Subcontractors performing work in connection with this Contract shall provide equal opportunity for employment because of race, religion, color, ancestry, pregnancy, age, sex, national origin, sexual preference, disability or marital status. Additionally Developer and its Subcontractors shall not discriminate on the basis of source of income in housing. The aforesaid provision shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Developer agrees to post in conspicuous place available for employees and applicants for employment, such notices as may be required by HUD, the County, or any other federal, state or local enforcement agency.

z) "Conflicts of Interest" Section 2-11 of the Code of Miami-Dade County, and Ordinance 01-199. Section 2-11.1(d) of the Miami-Dade County Code requires that any County employee or any member of the employee's immediate family who has a controlling financial interest, direct or

indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County, competing or applying for a contract, must first request a conflict of interest opinion from the County's Ethic Commission prior to their or their immediate family member's entering into any contract or transacting any business through a firm, corporation, partnership or business entity in which the employee or any member of the employee's immediate family has a controlling financial interest, direct or indirect, with Miami-Dade County or any person or agency acting for Miami-Dade County. Any such contract or business engagement entered in violation of this subsection, as amended, shall be rendered voidable. For additional information, please contact the Ethics Commission hotline at (305) 579-2593.

aa) Miami-Dade County Code Section 10-38 "Debarment".

bb) Miami-Dade County Ordinance 99-5, codified at 11A-60 et. seq. of Miami-Dade Code pertaining to complying with the Agency's Domestic Leave Ordinance.

cc) Miami-Dade County Ordinance 99-152, prohibiting the presentation, maintenance, or prosecution of false or fraudulent claims against Miami-Dade County.

dd) Florida's Public Records Law, Section 119.071, Florida Statutes, by retaining a record of the distribution of all Documents, in full, upon completion of the Contract.

In addition to the requirements in the Agreement, the Developer agrees to comply with all the provisions of 24 CFR 570.502, 24 CFR 570.503, and the entirety of 24 CFR Part 570, Subpart K, including the following:

Public Law 88-352 and Public Law 90-284; affirmatively furthering fair housing; Executive Order 11063.
Section 109 of the Housing and Community Development Act.
Labor standards.
Environmental standards.
National Flood Insurance Program.
Uniformed Relocation Act.
Employment and contracting opportunities.
Lead-based paint regulations.
Eligibility of contractors or sub recipients.
Uniform administrative requirements and cost principles.
Conflict of interest.
Executive Order 12372.
Eligibility of certain resident aliens.
Architectural Barriers Act and the Americans with Disabilities Act.

Notwithstanding any other provision of this Agreement, Developer shall not be required pursuant to this Agreement to take any action or abstain from taking any action if such action or abstention would, in the good faith determination of the Developer, constitute a violation of any law or regulation to which Developer is subject, including but not limited to laws and regulations requiring that Developer conduct its operations in a safe and sound manner.

Additionally, Developer shall execute the following County Affidavits. The Developer shall be a registered vendor with the County – Department of Procurement Management, for the duration of this Agreement. In becoming a Registered Vendor with Miami-Dade County, the Developer confirms its knowledge of and commitment to comply with the following:

1. ***Miami-Dade County Ownership Disclosure Affidavit***
(Section 2-8.1 of the County Code)

2. ***Miami-Dade County Employment Disclosure Affidavit*** *(Section 2.8-1(d)(2) of the County Code)*

3. ***Miami-Dade Employment Drug-free Workplace Certification***
(Section 2-8.1.2(b) of the County Code)

4. ***Miami-Dade Disability and Nondiscrimination Affidavit***
(Section 2-8.1.5 of the County Code*)*

5. ***Miami-Dade County Debarment Disclosure Affidavit***
(Section 10.38 of the County Code)

6. ***Miami-Dade County Vendor Obligation to County Affidavit***
(Section 2-8.1 of the County Code)

7. ***Miami-Dade County Code of Business Ethics Affidavit***
(Section 2-8.1(i) and 2-11(b) (1) of the County Code through (6) and (9) of the County Code and Section 2-11.1(c) of the County Code)

8. ***Miami-Dade County Family Leave Affidavit***
(Article V of Chapter 11 of the County Code)

9. ***Miami-Dade County Living Wage Affidavit***
(Section 2-8.9 of the County Code)

10. ***Miami-Dade County Domestic Leave and Reporting Affidavit***
(Article 8, Section 11A-60 11A-67 of the County Code)

11. ***Subcontracting Practices***
(Ordinance 97-35)

12. ***Subcontractor /Supplier Listing***
(Section 2-8.8 of the County Code)

13. ***Environmentally Acceptable Packaging***
(Resolution R-738-92)

14. ***W-9 and 8109 Forms***
(as required by the Internal Revenue Service)

15. ***FEIN Number or Social Security Number***
In order to establish a file, the Contractor's Federal Employer Identification Number (FEIN) must be provided. If no FEIN exists, the Social Security Number of the owner or individual must be provided. This number becomes Contractor's "County Vendor Number". To comply with Section 119.071(5) of the Florida Statutes relating to the collection of an individual's Social Security Number, be aware that the County requests the Social Security Number for the following purposes:

- Identification of individual account records
- To make payments to individual/Contractor for goods and services provided to Miami-Dade County
- Tax reporting purposes
- To provide a unique identifier in the vendor database that may be used for searching and sorting departmental records

16. ***Office of the Inspector General***
(Section 2-1076 of the County Code)

17. ***Antitrust Laws***
By acceptance of any contract, the Contractor agrees to comply with all antitrust laws of the United States and the State of Florida.***18. <u>State Public Entity Crimes Affidavit</u>***

<u>18. State Public Entity Crimes Affidavit</u>

If any attesting firm, or any owner, subsidiary, or other firm affiliated with or related to the attesting firm, is found by the responsible enforcement agency, the Courts or the County to be in violation of the Acts, the County will conduct no further business with such attesting firm. Any contract entered into based upon a false affidavit, as listed above shall be voidable by the County..

Construction

If the Developer engages in, procures, or makes loans for construction work, the Developer shall:

1. Contact the Project Manager or designated GSA representative prior to taking any action, to schedule a meeting to receive compliance information.

2. Comply with the County's and all applicable federal standards procurement and pre-award requirements and procedures which, at a minimum, shall adhere to all applicable federal standards.

3. Comply with the Davis-Bacon Act; Copeland Anti-Kick Back Act; Contract Work Hours and Safety Standards Act; and Lead-Based Paint Poisoning Prevention Act as amended on September 15, 1999; and other related acts, as applicable.

4. Submit to GSA for written approval all proposed Solicitation Notices, Invitations for Bids, and Requests for Proposals prior to publication if such procurement procedures are federally required.

5. Submit to GSA all construction plans and specifications and receive GSA's approval prior to implementation.

National Objective

In accordance with 24 CFR Section 570.208 of the federal regulations, the Developer shall be required to achieve the national objective of ***Benefit to Low-, Moderate- and Middle- Income Persons or Households (LMMI).*** Developer shall execute and deliver to the County, during the loan closing process, a Promissory Note committing to repay the funds provided by the County pursuant to this Agreement in the event that Developer fails to meet the national objective. Developer understands that the County may be liable to the United States Department of Housing and Urban Development ("US HUD") for repayment of the federal funds loaned to Developer pursuant to this Agreement in the event that US HUD determines that Developer has failed to meet the national objective. **DEVELOPER WAIVES ANY RIGHT TO OBJECT TO THE REPAYMENT OF FUNDS, PURSUANT TO THIS AGREEMENT AND/OR THE PROMISSORY NOTE, IN THE EVENT THAT US HUD DETERMINES THAT THE DEVELOPER HAS NOT MET THE NATIONAL OBJECTIVE.** The County shall have all rights and remedies in law and equity to seek repayment of funds loaned to Developer pursuant to this Agreement.

Program Income

Revenue, i.e. gross income, received by Developer that is directly generated from the use of NSP funds constitutes Program Income, which is also defined in 24 CFR 570.500(a). Substantially all Program Income must be disbursed for eligible NSP activities before additional cash withdrawals are made from the U.S Treasury. Any Program Income on hand with the Developer when this Agreement expires, or received after this Agreement's expiration, shall be paid to the County as required by 24 CFR 570.203(b)(8) unless needed for immediate cash needs or other permissible purposes as defined by 24 CFR 570.203(b)(3) and as determined in the sole discretion of the County.

ARTICLE VI
MANDATORY HUD DISCLAIMERS

A. **Transfer of HUD Funds Not Deemed Assignable**: The parties acknowledge that the proposed NSP fund transfer under this Agreement to Developer shall not be deemed to be an assignment of such funds. Accordingly, the Developer shall not succeed or be entitled to any rights or benefits under NSP Grant Agreement between HUD and the County or any other instruments associated therewith, or attain any privileges, authorities, interests, or rights in or under the NSP Grant Agreement. Developer agrees to include this disclaimer in each of its future agreements or contracts with any Subcontractor or any other party involving the use of NSP funds for the Development.

B. **Transfer of NSP Funds Does Not Create a Relationship with HUD**: The Parties acknowledge that nothing contained in this Agreement, the NSP Grant Agreement or in any agreement between the parties shall be deemed or construed to create any relationship of third party beneficiary, principal and agent, limited or general partnership, joint venture, or any association or relationship involving HUD.

C. **Conflicts or Inconsistency:** The parties acknowledge and agree that, in the event of a conflict or inconsistency between the applicable NSP laws and regulations and any requirement set forth in this Agreement, the applicable NSP laws and regulations shall in all instances be controlling.

D. **Survival of this Agreement:** The liability of any party for a breach of this Agreement under this Section shall survive the termination of this Agreement.

E. **Delivery of Plans and Agreements:** If this Agreement is terminated, the Developer, at no additional cost to the County, shall deliver to the County copies of any plans and studies in the Developer's possession to which the Developer utilized for construction of the Improvements to be built on the Development Site, and shall obtain from the architect of such plans, studies, and any approvals relevant to the Development for release to the County if NSP funds were utilized to pay for such plans and studies.

F. **Approval by HUD**: The parties acknowledge that performance of this Agreement by the parties, and the transactions contemplated hereby, may be contingent upon the review and approval by HUD. If applicable, the Developer and the County agree to cooperate in order to obtain HUD's written approval of this Agreement.

G. **Availability of Funds:** All payments to be made by the County pursuant to this Agreement are contingent upon the receipt of funds for the development services. The County shall not be obligated to pay any moneys in the event that federal funds are terminated, withheld or are insufficient; provided that the County shall pursue, with Developer's assistance and cooperation, alternative sources of funding. The County may suspend the Development Services until sufficient funding is secured or, if necessary, terminate this Agreement for convenience.

H. **Disclaimer of Relationships.**

(a) Nothing contained in the NSP Grant Agreement or this Agreement, nor any act of HUD or the County, shall be deemed or construed to create any relationship of third party beneficiary, principal and agent, limited or general partnership, joint venture, or any association or relationship involving HUD, except between HUD and the County as provided under the terms of the NSP Grant Agreement, as applicable.

(b) Developer acknowledges that any transfer of NSP funds or any other funds by the County to Developer shall not be deemed an assignment of such funds. Developer will not succeed to any rights or benefits of the County under the NSP Grant Agreement

between HUD and the County or attain any privileges, authorities, interests, or rights in or under the said agreement, as applicable.

(c) Developer agrees to ensure that paragraphs (a) and (b) of this Article are inserted into any contract or subcontract involving the use of HUD funds in connection with the Project.

I. **No Lien**: Without prior written consent of County and HUD, Developer shall not place a lien or other encumbrance on the Project; nor pledge the Project as collateral for any debts or financing.

ARTICLE VII
Interest of Members of Congress

No member of or delegate to the Congress of the United States of America shall be admitted to any share or part of this contract or to any benefit to arise there from, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.

ARTICLE VIII
Notices

The County and Developer mutually agree:

1. That written notice addressed to the County and mailed or delivered to the address appearing below and written notice addressed to the Developer and mailed or delivered to the address appearing below shall constitute sufficient notice to either party to comply with the terms of this Contract.

(1) to the County

a) to the Project Manager:

Miami-Dade County
General Services Administration
111 NW 1st Street
Suite 2410
Miami, FL 33128
Attention: Director
Phone: (305)-375-2495

and,

b) to the Contract Manager:

Miami-Dade County
Department of Housing and Community Development
701 N.W. 1st Ct
Suite 1400
Miami, FL 33128-1974
Attention: Director
Phone: (305) 375-375-2495

(2) To the Developer:

NHTE Leisure Villas LLC
c/o National Housing Trust-Enterprise Preservation Corporation
1101 30th Street NW, Suite 400
Washington DC, 20007
Attn: Scott Kline
Phone: (202)333-8931
Fax: (202)833-1031

2. Any notices of alterations, variations, modifications or waivers of provisions of this Contract shall only be valid when they have been reduced to writing, duly approved and signed by both Parties and shall be attached and incorporated in this Contract. This Contract contains all the terms and conditions agreed upon by the parties. No other contract, oral or otherwise, regarding the subject matter of this Contract shall be deemed to exist or bind any of the parties hereto.

3. In the event that any of the contact information required by the provisions of this Article is changed by either of the Parties after the execution of this Contract, the affected Party shall give notice in writing within five (5) days to the other Party of the amended pertinent information, which shall be attached and incorporated into this Contract.

ARTICLE IX
Autonomy

The Parties agree that this Contract recognizes the autonomy of and stipulates and implies no affiliation between the contracting parties. It is expressly understood and intended that the Developer is only a recipient of funding support and is not an agent, employee, servant or instrumentality of the County.

The Developer is, and shall be, in the performance of all Work, Services and Activities under this Agreement, an independent contractor, and not an employee, agent or servant of the County. All persons engaged in any of the work or services performed pursuant to this Agreement shall at all times, and in all places, be subject to the Developer's sole direction, supervision and control. The Developer shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the Developer's relationship and the relationship of its employees to the County shall be that of an independent contractor and not as employees, servants or agents of the County.

The Developer does not have the power or authority to bind the County in any promise, agreement or representation other than specifically provided for in this Agreement.

Nothing in this Agreement shall be construed for the benefit, intended or otherwise, of any third party.

ARTICLE X
Term

Both parties agree that the effective term of this Contract shall be from **June 30, 2011, to March 9, 2013, or for the period of time in which the Developer has control over the NSP funds, including Program Income (if any), whichever is longer.**

ARTICLE XI
Reporting on Financial Status, Bankruptcy, Real Property, or Personal Property

Developer shall notify the County in writing within ten (10) days of the occurrence of any of the following as to Developer, the Developer Team or any Related or Affiliated Parties:

a. Any ongoing, anticipated or pending *lis pendens*, foreclosure action, arrearage, default, late payment regarding any property of Developer or Related or Affiliated Parties, including properties not related to this Agreement. Developer shall also provide the County with a copy of all court filings, notices of default, arrearage or late payment, or any other documents relevant to the disclosures required herein.

b. Any legal encumbrance on the Property not permitted in writing by the County.

c. Any default or arrearage on any loan, Note or other debt or obligation for which the Property is security.

d. Any anticipated or pending bankruptcy, restructuring, dissolution, reorganization, appointment of a trustee or receiver.

e. Any action, activity, facts, or circumstances that would materially impair performance by Developer of all the terms and conditions of this Agreement.

Failure to comply with these reporting requirements shall constitute a breach and shall entitle the County to seek any and all remedies available at law, equity and pursuant to this Agreement.

ARTICLE XII
Breach of Contract, County and Developer Remedies and Damages

A. Breach. The Developer shall have breached this Contract if the Developer fails to fulfill any provision of this Contract or the Attachments or fails to provide the services outlined in the Scope of Services **(Attachment A)** within the effective term of this Contract

B. County Remedies If the Developer breaches this Contract, the County will notify the Developer of the breach within twenty (20) business days of the discovery of the breach and if the Developer fails to correct the breach within thirty (30) days of the County notification, the County may pursue any or all of the following remedies. The thirty (30) days will be extended, if needed, if the Developer commences to correct the breach and is diligently pursuing the correction to completion:

1. Terminate this Contract by giving written notice to the Developer of such termination and specifying the effective date thereof at least ten (10) days before the effective date of termination. In the event of termination, the County may: (a) request the return of all finished or unfinished documents, data studies, surveys, drawings, maps, models, photographs, reports prepared, and capital equipment secured by the Developer with County funds under this Contract; (b) seek reimbursement of County funds dispersed to the Developer under this Contract; and/or (c) terminate or cancel any other contracts entered into between the County and the Developer. The Developer shall be responsible for all direct and indirect costs associated with such termination, including attorney's fees.

2. Suspend payment in whole or in part under this Contact by providing written notice to the Developer of such suspension and specifying the effective date thereof, at least ten (10) days before the effective date of suspension. If payments are suspended, the County shall specify in writing the actions that must be taken by the Developer as conditions precedent to resumption of payments and shall specify a reasonable date for compliance. The County may also suspend any payments in whole or in part under any

other contracts entered into between the County and the Developer. The Developer shall be responsible for all direct and indirect costs associated with such suspension, including attorney's fees.

3. Seek enforcement of this Contract including but not limited to filing an action with a court of appropriate jurisdiction. The Developer shall be responsible for all direct and indirect costs associated with such enforcement, including attorney's fees.

4. Debar the Developer from future County contracting, pursuant to Miami-Dade County Code Sec. 10-38.

5. Any other remedy available at law or equity.

C. Damages Sustained. Notwithstanding the above, the Developer shall not be relieved of liability to the County for damages sustained by the County by virtue of any breach of the Contract, and the County may withhold any payments to the Developer until such time as the exact amount of damages due the County is determined. The County may also pursue any remedies available at law or equity to compensate for any damages sustained by the breach. The Developer shall be responsible for all direct and indirect costs associated with such action, including attorney's fees.

ARTICLE XIII
Termination

The County may terminate this Contract for the following reasons:

I. At Will. May be terminated by the County upon no less than ten (10) working days notice when the County determines, in the sole and absolute discretion of the County, that it would be in the best interest of the County. Said notice shall be delivered by certified mail, return receipt requested, or in person with proof of delivery

II. For Convenience. In whole or in part, when both parties agree that the continuation of the Activities would not produce beneficial results commensurate with the further expenditure of funds. Both parties shall agree upon the termination conditions

III. Lack of Funds. In the event of a funding short-fall, or a reduction in the funding appropriations, or should funds to finance this Contract become unavailable, the County may terminate, in its sole discretion and absolute authority, this Contract upon no less than twenty-four (24) hours written notification to the Developer. Said notice shall be delivered by certified mail, return receipt requested, or in person with proof of delivery. The County shall be the final authority to determine whether or not funds are available

IV. Substantial Funding Reduction. In the event of a substantial funding reduction of the allocation to the Developer through Board of County Commissioners' (BCC) action, the Developercan, at its discretion, request in writing from the Director of the Department a release from its contractual obligations to the County.

V. Insufficient Progress. In whole or in part, when the County determines that the Developer is not making sufficient progress as outlined in Attachment A, which insufficient progress should be qualified by force majeure, acts of God such as hurricane and other natural or unforeseen disasters and shall include but not be limited to: no construction, plans processing, inspections, and/or administrative funding submissions within sixty (60) days of execution of this Contract, thereby endangering the ultimate Contract performance or Developer is not materially complying with any term or provision of this Contract. Termination of this Contract for insufficient progress shall only be made after the County has given the Developer notice of such determination and the Developer has been given a 30-day period to cure the insufficient progress.

VI. Bankruptcy. If the Developer becomes involved as a debtor in a bankruptcy proceeding, or becomes involved in a reorganization, dissolution, or liquidation proceeding or if a trustee or receiver is appointed over all or a substantial portion of the property of the Developer under federal bankruptcy law or any state insolvency law

VII. Foreclosure. If the Developer is the subject of a pending or anticipated lis pendens, anticipated late payment, pending or anticipated late payment, in default, arrears, or becomes involved in a foreclosure proceeding under federal or state law over all or a substantial portion of property owned by the Developer

VIII. Disclosure. If the Developer fails to report within ten (10) days any actions, activities, facts, or circumstances described herein and/or that would materially impede the Developer from fulfilling the terms of this Contract

Penalties for Fraud, Misrepresentation or Material Misstatement

Pursuant to Section 2-8.4.1, Code of Miami-Dade County, any individual or corporation or other entity that attempts to meet its contractual obligations with the County through fraud, misrepresentation or material misstatement, shall have its Contract with the County terminated, whenever practicable, as determined by the County. The County may terminate or cancel any other contracts which such individual or other subcontracted entity has with the County. Such individual or entity shall be responsible for all direct and indirect costs associated with such termination or cancellation, including attorney's fees. The foregoing notwithstanding, any individual or entity who attempts to meet it contractual obligations with the County through fraud, misrepresentation or material misstatement may be disbarred from County contracting for up to five (5) years.

Payment Settlement
If termination occurs, the Developer will be paid for allowable costs incurred in carrying out Activities required by this Contract up to the date and time of termination, including pro-rata share of developer fee.

ARTICLE XIV
Amount Payable

Subject to available funds, the maximum amount payable under this Contract is **$3,592,200.00 of NSP funds**. The parties agree that should funding to the County be reduced, the amount payable under this Contract may be proportionately reduced at the option and sole discretion and authority of the County. If the amount payable is reduced, the Scope of Services required under this contract will also be proportionally reduced.

ARTICLE XV
Program

The Developer agrees to render services in accordance with the Scope of Services that is incorporated herein and attached hereto as **Attachment A.**

ARTICLE XVI
Payment

The County agrees to pay the Developer for services rendered under this Contract and the Loan Documents which the Developer shall execute and perfect in accordance with the payment schedule outlined below. The Developer agrees to submit payment requests accompanied by such documentation as required by the Department.

Method of Payment:

The Developer shall be paid as described below:

1. Reimbursements shall be made upon successful submission of a Request for Draw, in the manner stipulated by the County. In no event shall the County provide advance funding to the Developer for eligible NSP costs, except upon the execution of the loan closing documents and pursuant to an approved Closing Statement executed simultaneous with the County loan closing documents. Advanced funding is defined as paying for work that has not occurred. Payment will only be made when evidence exists that the work has been performed or for cost incurred for services rendered. Evidence shall be in the form of contracts and/or invoices or a certified AIA document and/or the County's Construction Manager sign-off and approval.

2. A Request for Draw must be submitted to the County not more than monthly, no later than ninety (90) days following the month in which the expenses were incurred. A Request for Draw for expenses incurred prior to closing on the County funds may be submitted even if those expenses are older than 90 days.

3. Project "Soft Costs" are eligible for reimbursement as stipulated in Article XVII of this Agreement.

4. If a Developer is unable to submit a Request for Draw by the quarterly deadline, a written request for an extension, which may be granted or denied in the sole and absolute discretion of the County, and which shall include a justification indicating the reason for the delay and expected submission date is required to be submitted by the deadline. Failure to comply with this requirement shall render the Developer in non-compliance with this Agreement and may result in reduction or forfeiture of payment, at the discretion of the County.

4. Developer shall complete, sign, and submit to the County a Request for Draw form as necessary. All Draw Requests must be accompanied by the following supporting documentation:

   - copies of invoices and receipts
   - copies of front and back of cancelled checks or wire transfer confirmations for work performed and if prior draw request included payment to the General Contractor, certified by an architect in AIA G(702) &G(703) certified by an architect in a prior draw request must be submitted in the subsequent draw request package to demonstrate payment to the General Contractor (GC) of the prior payment(s)
   - Disbursement Request Letter on corporation official stationery for Request for Draw amount
   - Developer and General Contractor's corporate seal or notary seal on Progress Payment Authorization form if draw request includes payment to the General Contractor
   - AIA G(702) & G(703) Application Request for Work-In-Place if draw request includes payment to the General Contractor
   - General Contractor's Lien Affidavit Release if draw request includes payment to the General Contractor
   - Updated Title Endorsement

6. With the initial Request for Draw, the Developer must submit relevant certificate(s) of insurance as supporting documentation of effective coverage but is not required to provide such for subsequent requests unless the certificate is due to expire within sixty (60) days of the Request. Documentation must be submitted for each type of insurance as stipulated in Article II and A of this Agreement.

8. The initial Request for Draw shall include supporting documentation of the required signage as stipulated in Article XXIV of this Agreement.

9. The Developer has one hundred and twenty (120) calendar days after the expiration or termination of the Contract, or completion of the project, whichever is later, to submit its final Request for Draw, whichever occurs first. Failure to comply with this requirement shall render the Developer in non-compliance with the Agreement and may result in reduction or forfeiture of payment, at the discretion of the County.

10. Ten percent (10%) Retainage for Phase II of the project: Ten percent (10%) of the value of the loan for a given Project shall be retained by the County from each draw for the General Contractor until the Project is completed and all close-out documents have been received by the County. When construction reaches 75% completion, the retainage in subsequent draws will be reduced to five percent (5%). The following documents must be presented for release of the retainage amount:

    - Certificate of Completion (CC) or Temporary Certificate of Completion (TCC) for rehabilitation projects, or when the rehabilitation work receives final permits and the work is determined by the County to be at 100% completion.
    - Certificate of Occupancy (CO) or Temporary Certificate of Occupancy (TCO) for new construction projects
    - Certified Cost Report
    - General Contractor's Final Release of Lien
    - Title Endorsement
    - As-Built Survey certified to Miami-Dade County

11. No funds shall be paid to Developer until such time as the Developer executes and records all of the loan documents required by the County.

12. Upon receipt of a draw request, or subsequent submission with further documentation, the County shall notify the developer within 10 days of any deficiencies. The County shall endeavor to provide payment to the developer for any funds requisitioned within 45 days of receiving all requested documents as provided herein.

Developer Payment to County

Upon execution of the Agreement, the Developer must provide the following:

1. payment of one (1%) percent Commitment Fee and executed Affordable Housing Funding Agreement or proof of non-applicability status (not-for-profit corporation with not less than fifty one (51%) percent ownership in the Project)
2. payment of $650.00 Signage Fee, plus $150 Signage Inspection Fee
3. payment of $250.00 Loan Servicing Set-up Fee to the Department of Housing & Community Development (HCD)
4. Five (5) Construction Draw Inspections with a fee of $1,250.00 per inspection

ARTICLE XVII
Restriction on the Use of Funds

The funds received under this Contract will not be used to supplant other funds; however, it is agreed that the funds received under this contract may fund all eligible NSP expenses associated with the predevelopment and rehabilitation of the Project. NSP funds will fund the costs associated with the acquisition, including, but not limited to, title and recording expenses and legal expenses. This funding award will be expended for the development's predevelopment and rehabilitation expenses, including but not limited to, architectural and engineering costs, legal fees, environmental reviews, survey, appraisal, insurance and financing charges as well as the developer fee, temporary tenant relocation expenses and hard construction costs. Funds will be expended as outlined in the attached project budget and funds

may be moved between budget line items with written County approval as needed to successfully complete the project.

A. Adverse Actions or Proceedings. The Developer shall not utilize County funds to retain legal counsel for any action or proceeding against the County or any of its agents, instrumentalities, employees or officials. The Developer shall not utilize County funds to provide legal representation, advice or counsel to any client in any action or proceeding against the County or any of its agents, instrumentalities, employees or officials.

B. Religious Purposes. County funds shall not be used for religious purposes.

C. Commingling Funds. The Developer shall not commingle funds provided under this Contract with funds received from any other funding sources, but may be included in a Development Bank Account permitted by the first mortgage lender at the discretion of the County.

ARTICLE XVIII
Reports and Documents

The Developer shall submit documents to the Department, as described below, or any other document in whatever form, manner, or frequency as prescribed by the Department. These will be used for monitoring progress, performance, and compliance with this Contract and for compliance with applicable County and federal requirements.

1. Progress Reports

   a. The Developer shall submit a Quarterly Status Report in the form required by the Department, which shall describe the progress made by the Developer in achieving each of the objectives and action steps identified in Attachment A, "Scope of Services."

   b. The Developer shall submit to the County a cumulative account of its activities under this Contract in the Quarterly Status Report by the 10th day of the following month with specific information regarding the status of the contracted Activities, including accomplishments and/or delays encountered during the implementation of the Project.

   c. The Developer shall submit to the County, in a timely manner, any other information deemed necessary by the County, and its presentation shall comply with the format specified at the time of the request.

   d. Failure to submit the Progress Reports or other information in a manner satisfactory to the County by the due date shall render the Developer in breach of this Contract.

   e. The County may require the Developer to forfeit its claim to payment requests or the County may invoke the termination provision in this Contract by giving five (5) days written notice of such action to be taken. If the Developer does submit the Progress Report within the five (5) days after the written notice, the Developer will no longer be considered in breach of the Contract.

2. Financial Statements - The Developer shall submit to the Department annually a Certified Statement of Multifamily Ownership and Loan History statement for all principals and partners of the Developer and for all projects.

3. Audit Report - The Developer shall submit to the Department an annual audit report.

4. Affirmative Action Plan - The Developer shall report to the Department information relative to the equality of employment opportunities whenever so requested by the Department.

5. Certificates of Insurance - The original certificate(s) must be submitted to the Department upon commencement of construction prior to payments made by the County and as they are renewed throughout the Contract period.

ARTICLE XIX
Access to Records and Documents

The Developer shall provide access to all of its records and agrees to provide such assistance as may be necessary to facilitate review by the County, when deemed necessary by the County, to insure compliance with applicable accounting and financial standards.

Without limitation on any other provision of this Agreement, the Developer, shall maintain all records concerning the Development to substantiate compliance with the requirements set forth in the Scope Of Services for three (3) years subsequent to the expiration date of this Agreement, unless a longer period is required under 24 CFR § 85.42. The Developer shall maintain records required by 24 CFR part 135 for the period that HUD requires such records to be maintained. The Developer will give the County, HUD, the Comptroller General of the United States, the General Accounting Office, or any of their authorized representatives, access to and the right to examine, copy, or otherwise reproduce all records pertaining to the Development, operation or management of the Development. The right to such access shall continue as long as the records are retained, even if such period exceeds the mandatory three-year retention period.

The Developer agrees to maintain an accounting system that provides accounting records that are supported with adequate documentation, and adequate procedures for determining the allowability and allocability of costs.

The Developer shall make all records or documents which relate to this Contract available to the County, HUD, the Comptroller General of the United States, the General Accounting Office, or any of their authorized representatives at the Developer's place of business during regular business hours.

Quality Assurance/Quality Assurance Record Keeping

The Developer shall maintain, and shall require that its subcontractors and suppliers maintain, complete and accurate records to substantiate compliance with the requirements set forth in the Scope of Services. The Developer and its subcontractors and suppliers, shall retain such records, and all other documents relevant to the Services furnished under this Agreement for a period of three (3) years from the expiration date of this Agreement and any extension thereof or three (3) years after the completion of the Project, whichever is later.

Audits

The Developer agrees that the County, HUD, any agency providing funds to the County, the Comptroller General of the United States, or any of their duly authorized representatives, shall have the right to perform any audit of Developer's finances and records related to its performance under this Agreement, including without limitation, the financial arrangement with anyone Developer may delegate to discharge any part of its obligations under this Agreement. The County, HUD, any agency providing funds to the County, the Comptroller General of the United States, or any of their duly authorized representatives shall, until three (3) years after the expiration of this Agreement and any extension thereof or three (3) years after the completion of the Project and stabilization, whichever is later, have access to and the right to examine and reproduce any of the Developer's books, documents, papers and records and of its subcontractors and suppliers which apply to all matters of the County. Such records shall subsequently conform to Generally Accepted Accounting Principles requirements, and shall only address those transactions related to this Agreement.

The Developer agrees to maintain an accounting system that provides accounting records that are supported with adequate documentation, and adequate procedures for determining the allowability and allocability of costs.

The Developer shall obtain prior written approval from the Department before undertaking the disposal of all records relating to this Contract.

Pursuant to County Ordinance No. 03-2, the Developer will grant access to the Commission Auditor to all financial and performance related records, property, and equipment purchased in whole or in part with government funds. The Developer agrees to maintain an accounting system that provides accounting records that are supported with adequate documentation, and adequate procedures for determining the allowability and allocability of costs.

Developer agrees to ensure that the recordkeeping, access, audit and reporting requirements set forth herein, or in the Lease or Development Agreement to be executed subsequent to this Agreement, are also made legally binding upon any Developer or Subcontractor that receives funds derived from the County in connection with the Project.

ARTICLE XX
Monitoring

The Developer agrees to permit the Department, the County, State and US HUD authorized personnel to monitor, according to applicable regulations, the NSP program and construction of the Project, which is the subject of this Contract. The Department shall monitor both fiscal and programmatic compliance with all the terms and conditions of this Contract. The Developer shall permit the Department to conduct site visits, client assessment surveys, and other techniques deemed reasonably necessary by the County in its sole and absolute discretion to fulfill the monitoring function. A report of the Department's findings will be delivered to the Developer, and the Developer will rectify all deficiencies cited within the period of time specified in the report. Said monitoring shall continue in force for the entire restrictive period of this Agreement, but no more than 30 years after project completion and stabilization.

ARTICLE XXI
Inventory - Capital Equipment and Real Property

All capital items acquired for the Project by the Developer with funds allocated in this Contract shall be assets of the Developer and shall be secured by a mortgage delivered to the County. A capital item shall be defined as an item that: (1) has a service life in excess of one year; (2) is either complete within itself or is a major component of another item of property; (3) by definition cannot be described either as supplies or materials; (4) will not be consumed or lose its identity; and (5) has a unit cost of $500 or more.

The County shall allow the Developer to retain possession of capital equipment after expiration of this Contract as long as the Developer continues to provide the service described in the Scope of Services **(Attachment A)**. If the Developer disbands, becomes defunct or in any way ceases to exist or if the Developer ceases to provide the service described in the Scope of Services or another service of value, the County shall reclaim the items of capital equipment pursuant to the foreclosure of the County mortgage and other documents that may secure the County.

If requested by the County, the Developer shall establish and maintain a property control system, and shall be responsible for maintaining a current inventory on all capital items purchased with County funds on forms provided by the Department or on forms mutually agreed upon by the Department and the Developer. This includes listing on a property record by description, model, serial number, date of acquisition and cost. If applicable, such property shall be inventoried annually and an inventory report shall be submitted to the Department. Records for capital items shall be retained for three (3) years after its disposition.

ARTICLE XXII
Subcontracts

1. The Developer shall not assign or subcontract any portion of this Contract without the prior written consent of the County. The Developer shall ensure that all subcontracts and assignments:

   a. Comply with all applicable NSP and US HUD requirements, as applicable;

   b. Identify the full, correct, and legal name of the party;

   c. Describe the activities to be performed;

   d. Present a complete and accurate breakdown of its price component;

   e. Incorporate a provision requiring compliance with all applicable regulatory and other requirements of this Contract and with any conditions of approval that the County deems necessary. This applies only to subcontracts and assignments in which parties are engaged to carry out any eligible substantive programmatic service, as may be defined by the County, set forth in this Contract. The Department shall in its sole discretion determine when subcontractor services are eligible substantive programmatic services and subject to the audit and record-keeping requirements described above.

2. The Developer shall incorporate in all subcontracts, including consultants, the following additional provision:

   a. The Developer is not responsible for any insurance or other fringe benefits, e.g., social security, income tax withholdings, retirement or leave benefits, for the subcontractor or employees of the subcontractor normally available to direct employees of the Developer. The subcontractor assumes full responsibility for the provision of all insurance and fringe benefits for himself or herself and employees retained by the subcontractor in carrying out the Scope of Services, **Attachment A** herein.

3. The Developer shall monitor the contractual performance of all subcontracts and their progress toward meeting the approved goals and objectives indicated in the attached Scope of Services, **Attachment A.**

4. The Developer shall receive from the Department written prior approval for any subcontract engaging any party who agrees to carry out any substantive programmatic activities as may be determined by the Department as described in this Contract. The County's approval shall be obtained prior to the release of any funds for the subcontractor.

5. The Developer shall receive written approval from the Department prior to either assigning or transferring any obligations or responsibility set forth in this Contract or the right to receive benefits or payments resulting from this Contract.

6. Approval by the Department of any subcontract or assignment shall not under any circumstance be deemed to provide for the incurrence of any obligation by the Department in excess of the total dollar amount agreed upon in this Contract.

7. If this Contract involves the expenditure of $100,000 or more by the County and the Developer intends to use subcontractors to provide the services listed in the Scope of Services **(Attachment A)** or suppliers to supply the materials, the Developer shall provide the names of the subcontractors and suppliers on the form attached as **Attachment B**. Developer agrees that it will not change or substitute subcontractors and suppliers from those listed in **Attachment B** without prior written approval of the Department.

8. Developer shall comply with Section 287.055, Florida Statutes, for the acquisition of professional architectural, engineering, landscape, architectural, or surveying and mapping services.

9. Developer shall comply with Section 2-8.8 of the Miami-Dade County Code prohibiting discrimination in the subcontracting process with sub-contractors and suppliers.

10. Developer shall comply with Section 2-8.1.5 of the Miami-Dade County Code regarding Developer's Affirmative Action Plan and Procurement Policy if Developer's gross revenues exceed $5 million per year.

Additional Funding

The Developer shall notify the Department of any additional funding received for any activity described in this contract. Such notification shall be in writing and received by the Department within thirty (30) days of the Developer's notification by the funding source.

The County reserves the right to either approve or withdraw its consent to a subcontract if it appears to the County, in its discretion and authority that the subcontract will delay, prevent, or otherwise impair the performance of the Developer's obligations under this Agreement.

ARTICLE XXIII
Management Evaluation and Performance Review

The Department may conduct a formal management evaluation and performance review of the Developer, if in the Department's sole discretion it is deemed necessary and applicable. The management evaluation shall reflect the Developer's compliance with generally accepted fiscal and organizational standards and practices. The performance review should reflect the quality of service provided and the value received using monitoring data, such as progress reports, site visits, and client surveys.

ARTICLE XXIV
Signage, Publicity and Advertisements

Publicity The Parties agree that the Developer is funded by the County and U.S. HUD for affordable housing activities. Further, the Developer agrees that all events funded by this Contract shall recognize the County and U.S. HUD as a funding source and that the Developer shall ensure that all publicity, public relations, advertisements and signs recognizes the County and display the American Recovery and Reinvestment Act (Recovery Act) emblem for the support of all contracted Activities. This is to include, but is not limited to, all posted signs, pamphlets, wall plaques, cornerstones, dedications, proposals, presentations, awards nominations, notices, flyers, brochures, news releases, media packages, promotions, and stationery. The use of the official County logo is permissible. The Developer shall ensure that all media representatives, when inquiring about the Activities funded by this Contract, are informed that the County, Neighborhood Stabilization Program (NSP) and the United States Department of Housing and Urban Development (US HUD) are funding sources. The Developer shall notify the County and US HUD of all events and activities involving the Project ten (10) days prior to the activity or event.

When the Developer obtain(s) the building permit(s), the Project Manager at the Department, must be notified in order to request the project sign from Miami-Dade County General Services Administration (GSA). The County will erect the sign. The Developer is responsible for all costs for replacing any amended, lost, defaced or missing sign. The sign shall remain on the premises at least ninety (90) days after the issuance of the Certificate of Occupancy (CO) or Certificate of Completion (CC).

ARTICLE XXV

Miscellaneous

Independent Private Sector Inspector General Reviews

Pursuant to Miami-Dade County Administrative Order 3-20, the County has the right to retain the services of an Independent Private Sector Inspector General (hereinafter "IPSIG"), whenever the County deems it appropriate to do so. Upon written notice from the County, the Contractor shall make available to the IPSIG retained by the County, all requested records and documentation pertaining to the Agreement for inspection and reproduction. The County shall be responsible for the payment of these IPSIG services, and under no circumstance shall the Contractor's prices and any changes thereto approved by the County, be inclusive of any charges relating to these IPSIG services. The terms of this provision herein, apply to the Contractor, its officers, agents, employees, subcontractors and assignees. Nothing contained in this provision shall impair any independent right of the County to conduct an audit or investigate the Agreement. The terms of this Article shall not impose any liability on the County by the Contractor or any third party.

A. Miami-Dade County Inspector General Review

Pursuant to Section 2-1076 Code of Miami-Dade County, as amended by Ordinance No. 99-63, Miami-Dade County has established the Office of the Inspector General which may, on a random basis, perform audits on all County contracts, throughout the duration of said contracts, except as otherwise provided below.

The Miami-Dade County Inspector General is authorized and empowered to review past, present and proposed County and Public Health Trust programs, contracts, transactions, accounts, records and programs. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of records and monitor existing projects and programs. Monitoring of an existing project or program may include a report concerning whether the project is on time, within budget and in compliance with plans, specifications and applicable law.

The Inspector General is empowered to analyze the necessity of and reasonableness of proposed change orders to the Contract. The Inspector General is empowered to retain the services of independence private sector inspectors general (IPSIG) to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process including but not limited to project design, bid specifications, proposal submittals, activities of the Developer, its officers, agents and employees, lobbyists, County staff and elected officials to ensure compliance with Contract specifications and to detect fraud and corruption.

Upon ten (10) days prior written notice to the Developer from the Inspector General or IPSIG retained by the Inspector General, the Developer shall make all request records and documents available to the Inspector General or IPSIG for inspection and copying. The Inspector General and IPSIG shall have the right to inspect and copy all documents and records in the Developer's possession, custody or control which, in the Inspector General or IPSIG's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, worksheets, proposals and agreements from and with successful and unsuccessful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, proposal and contract documents, back-charge documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records, and supporting documentation for the aforesaid documents and records.

The provisions in this section shall apply to the Developer, its officers, agents, employees, subcontractors and suppliers. The Developer shall incorporate the provisions in this section in all subcontractors and all other agreements executed by the Developer in connection with the performance of the Contract.

Nothing in this Contract shall impair any independent right of the County to conduct audit or investigate activities. The provisions of this section are neither intended nor shall they be construed to impose any liability on the County by the Developer or third parties.

Authority of the Comptroller General: Section 902 of the ARRA of 2009 provides the U.S. Comptroller General and his representatives the authority:

(1) to examine any records of the Contractor or any of its subcontractors, or any State or Local agency administering such contract, that directly pertain to, and involve transactions relating to, the contract or subcontract; and
(2) to interview any officer or employee of the Contractor or any of its subcontractors, or of any State or Local government agency administering the Contract, regarding such transactions.

Accordingly, the Comptroller General and his representatives shall have the authority and rights as provided under Section 902 of the ARRA with respect to this Contract, which is funded with funds made available under the ARRA. Section 902 further states that nothing in this Section shall be interpreted to limit or restrict in any existing authority of the Comptroller General.

ARTICLE XXVI
CONTRACT GUIDELINES

Contract Guidelines. The Developer agrees to comply with all applicable Federal, State and County laws, rules and regulations, which are incorporated herein by reference or fully set forth herein. This Contract shall be interpreted according to the laws of the State of Florida and proper venue for this Contract shall be Miami-Dade County, Florida.

Modifications. Any alterations, variations, modifications, extensions or waivers of provisions of this Contract including but not limited to amount payable and effective term shall only be valid when they have been reduced to writing, duly approved and signed by both parties and attached to the original of this Contract.

Counterpart. If necessary, three (3) copies this Contract may be executed and each of these copies shall constitute an original of this Contract.

Headings, Use of Singular and Gender. Paragraph headings are for convenience only and are not intended to expand or restrict the scope or substance of the provisions of this Contract. Wherever used herein, the singular shall include the plural and plural shall include the singular, and pronouns shall be read as masculine, feminine or neuter as the context requires.

Totality of Contract/Severability of Provisions. No other Contract, oral or otherwise, regarding the subject matter of this Contract shall be deemed to exist or bind any of the parties hereto. This Contract and the attachments as referenced below contain all the terms and conditions agreed upon by the parties:

Attachment A:	Scope of Services
Attachment B:	Subcontractors and Suppliers Listing
Attachment C:	Line Item Budget/Schedule of Values
Attachment D:	Loan Closing Documents
Attachment E:	Sources and Uses
Attachment F:	Certified Statement Multifamily and Loan History

Survival. The parties acknowledge that any of the obligations in this Agreement, including but not limited to the Developer's obligation to indemnify the County, will survive the term, termination and cancellation hereof. Accordingly, the respective obligations of the Developer and the County under this Agreement,

which by nature would continue beyond the termination, cancellation or expiration thereof, shall survive termination, cancellation or expiration hereof.

Not-for-Profit Developer. A Not-for-Profit Developer shall abide by and be governed by Chapter 617, Florida Statutes, particularly Sections 617.0830 through 617.0835 as amended, which are incorporated herein by reference as if fully set forth herein in connection with its Contract obligations hereunder.

For-Profit Developer. A For-Profit Developer shall abide by and be governed by Chapter 607, Florida Statutes, particularly Sections 607.0830 through 607.0833, as amended, which is incorporated herein by reference as if fully set forth herein in connection with its contractual obligations hereunder.

Articles of Incorporation and By-laws. A Developer that is a corporation, whether for- profit or not-for-profit, shall abide by and be governed by the Developer's Articles of Incorporation and By-laws, which are incorporated herein by reference as if fully set forth herein in connection with the Contract obligations hereunder.

Additional Request for Application (RFA) Funding Request. Any Developer who submits an application in a subsequent RFA funding cycle and is granted additional funding for a Project shall be bound by the terms and conditions of the subsequent funding award.

ARTICLE XXVII
Severability of Provisions

If any provision of this Contract is held invalid, the remainder of this Contract shall not be affected thereby if such remainder would then continue to conform to the terms and requirements of applicable law. If any provision of this Contract is held invalid or void, the remainder of this Contract shall not be affected thereby if such remainder would then continue to conform to the terms and requirements of applicable law.

ARTICLE XXVIII
Waiver of Jury Trial

Neither the Developer, subcontractor, nor any other person, corporation, or entity liable for the responsibilities, obligations, services and representations herein, nor any assignee, successor, heir or personal representative of the Developer, subcontractor or any such other person or entity shall seek a jury trial in any lawsuit, proceeding, counterclaim or any other litigation procedure based upon or arising out of this Contract, or the dealings or the relationship between or among such persons or entities, or any of them. Neither Developer, subcontractor, nor any such person or entity will seek to consolidate any such action in which a jury trial has been waived. The provisions of this paragraph have been fully discussed by the parties hereto, and the provisions hereof shall be subject to no exceptions. No party has in any way agreed with or represented to any other party that the provisions of this paragraph will not be fully enforced in all instances.

ARTICLE XXIX
Recordings

The Developer agrees that, in the event that funds awarded pursuant to this Agreement are to be used to acquire or improve real property, the County may record in the Public Record this Agreement, any amendments to this Agreement, and any of the Loan Documents executed or given to the County in relation to this Agreement. Such recordings are meant to benefit the County and are intended to evidence the County's substantial investment in the property. The Developer waives any right to object to such recordings, regardless of the timing of such recordings or any delay on the part of the County in recording the documents referenced herein.

ARTICLE XXX
Conflict

In the event that a conflict arises between any prior funding documents and/or agreements governing this development, the terms, provisions and definitions included in the Scope of Services, Attachment A, shall prevail as the governing agreement. In the event of any conflict between the Scope of Services, Attachment A and Attachments to the Agreement and any of the Loan Documents given by the Developer in favor of the County as part of a loan closing, the terms of the Loan Documents shall prevail.

IN WITNESS WHEREOF, the Parties have caused this Contract to be executed by their respective and duly authorized officers on this 30th day of June 2011 by

Contractor	Miami-Dade County
By:	By:
Name: Scott Kline	Name: Howard Piper
Title: Vice President	Title: Special assistant to the county manager.
Date: 6-28-11	Date: 6/29/2011
Attest: Georgia A Abraham Corporate Secretary/Notary Public	Attest: Clerk of the Board
Corporate Seal/Notary Seal	Approved as to form and legal sufficiency Assistant County Attorney

Georgia A. Abraham
Notary Public, District of Columbia
My Commission Expires 11/14/2011

ATTACHMENT A

SCOPE OF SERVICES

1 INTRODUCTION/BACKGROUND

Leisure Villas ("Leisure") is being acquired from the current owner via a deed-in-lieu of foreclosure or a short sale due to a default under the existing first mortgage loan. The property will be owned by NHTE Leisure Villa, LLC whose sole member will be the National Housing Trust-Enterprise Preservation Corporation, a 501(c)(3) not-for-profit organization. Leisure will be acquired, rehabilitated and recapitalized utilizing $3,592,200 of Neighborhood Stabilization Program (NSP) funds provided by Miami-Dade County. The property will be conveyed to the County after stabilization (90 percent occupied) or sixty (60) days after completion, whichever comes first. The redevelopment of Leisure may be completed in two phases: Phase 1 - Predevelopment and Stabilization and Phase 2 - Renovation and Rehabilitation.

Phase 1 – Predevelopment and Stabilization: During this phase, all acquisition, pre-development and stabilization activities will occur. This phase will include all pre-development activities needed to obtain approval for a building permit from the City of Florida City for the renovations of the buildings. Construction plans will be developed and all applicable permitting will be obtained. Detailed planning for any needed temporary relocation of the tenants will also be formed during this phase. Existing tenants will not be permanently displaced because of the renovations. Funding from County NSP funds during Phase 1 will not exceed $500,000 until the full financial credit underwriting is completed.

At the conclusion of the pre-development activities, the County shall review and provide approval of the final Plan, prior to the Developer proceeding to the rehabilitation and renovation stage.

The County's goal is to have the Project proceed as expeditiously as possible, in order to have it complete, and all Rental Units occupied by March 9, 2013.

Phase 2 –Renovation and Rehabilitation: In this phase, substantial renovations to all units will be undertaken. Planned renovations include replacing the HVAC units, updating kitchens and baths, installing impact windows and doors, new roofs and site improvements. It is contemplated that the rehabilitation phase will take approximately eight months to complete.

The development will house residents that are at 60% or less of the area median income (AMI). The current AMI distribution of households served at Leisure are six (6) households at 40% AMI, seven (7) at 50% AMI and seventeen (17) at 60% AMI.

2. PROPERTY::

- **Located:** 28701 SW 153rd Avenue, Miami, FL 33033
  Folio Number: 30-7904-019-0010
  Legal Description: BISCAYNE PLAZA SUB PB 141-64 T-17614 TR A LOT SIZE 2.01 AC M/L F/A/U 30-7904-015-0010 OR 15823-0973 THRU 0976 0293 5

3. OBJECTIVES

Affordability: All units shall remain Affordable. Affordable means that the rent does not exceed 30 percent of the adjusted income of a household, as determined by HUD, with adjustments for number of bedrooms in the unit. All units shall remain Affordable for an Affordability Period of at

least thirty (30) years during which all units shall be reserved for households at or below 60% of area median income (AMI) in the following manner: at least six (6) units shall be reserved for households at or less than 40% AMI; at least seven (7) units shall be reserved for households at or less than 50% AMI; and seventeen (17) units shall be reserved for households at or less than 60% AMI.

This Scope of Services includes activities, coordination, documents, materials, and fees necessary to obtain certificates of occupancy for structures, and the rehabilitation and renovation of all the dwelling units on the site. The County has identified these required services; however, the Developer shall perform additional services as may be required for the completion of this project.

5. SERVICES TO BE PROVIDED BY THE DEVELOPER

1. Phase I Services – Pre-Development and Stabilization

   A. A financing plan for successful completion of the project including market analysis, if needed, supporting the development and financing plan.

   B. The Developer shall explore opportunities and implement strategies to bring about an aesthetical, physical, social, and economic redevelopment of the community.

   C. The Developer shall provide a schedule for completion of the project, including the required elements of the Plan, construction strategy and implementation schedule to meet the County's timetable for completion as outlined in the Developer Agreement.

   D. Provide all drawings and documentation to obtain all permit approvals required for the successful completion of the project from all authorities having jurisdiction.

   E. Ensure compliance with the Uniform Federal Accessibility Standards (UFAS). A minimum of two (2) units shall be made accessible for the physically impaired and a minimum o one (1) of the units shall be made accessible for the sensory impaired.

   F. Select the construction general contractor

   G. Pay all fees, provide all documents, and coordination required in obtaining building permits, zoning and other regulatory approvals including if needed, but not limited to:

      - Florida City Building Department
      - Florida City Zoning Department
      - Florida City Public Works
      - Florida Power and Light Co. (FPL) for electrical distribution systems, street lights and tie-ins
      - ATT for telephone and high-speed digital transmission systems,
      - Cable-TV systems for the area
      - Florida City Water and Sewer and Miami-Dade County Water and Sewer Department (WASD) for the water and sewer distribution and tie-ins and conveyance.
      - United States Postal Service for required location and types of mailboxes and deliveries
      - Miami-Dade County Solid Waste Management Department for any required dumpsters, trash containers and service needs

2. Phase 2 Services – Construction and Completion of Scope of Services

A. Assist the community, if possible, through hiring and training of individuals to work on this project as well as prepare them for future work of a similar nature.

B. Commence construction upon receipt of the Notice to Proceed issued by GSA/HCD.

C. Complete the renovations.

D. Obtain final inspection approvals from authorities having jurisdictions.

E. Complete all punch-list items and acquire County acceptance of completed work.

F. Work with GSA to undertake all marketing and leasing efforts.

G. Provide to the County a copy of the property management services agreement between Developer and property management firm for a period of at least 1-2 years, with option to cancel by the Owner.

H. Re-occupy or Rent all the units to NSP eligible residents.

I. In order to satisfy the debt, the Developer shall convey the property to the County upon completion of the activities described herein. Said conveyance shall be subject to approval of the Miami-Dade Board of County Commissioners, if required.

Services Applicable to All Phases of Work to be Provided:

A. Obtain written approval from the County Project Manager prior to implementing any deviation from the approved Plan.

B. Work with GSA/HCD and its advisors to implement a financing plan, including detailed development and operating budgets.

C. Provide quarterly reports to the County on the progress of the Scope of Services and development efforts including work completed associated costs, schedule, and budgetary requirements.

D. Secure additional financing, as needed, to ensure overall project completion.

E. Submit to a full financial credit underwriting to be completed before commencing Phase 2 of the project.

F. Provide the design, construction, and quality control services for the development.

G. Comply with all applicable federal, state and local licensing and certification requirements, including satisfying the Miami-Dade County technical certification requirements for all required services Furthermore, if an individual is providing services that require technical certification by Miami-Dade County, the individual is required to have the relevant certification(s). Individuals who are not technically certified will not be "allowed" to perform work for those portions of the Scope of Services requiring technical certification. Additionally, firms that list other areas of work as supplements to the required technical certifications must also be certified for those supplemental areas. For questions regarding Miami-Dade County's A/E Technical Certification, and further Certification Committee meeting information, please contact Jamila Gibson at (305) 375-4784. For application forms visit http://www.miamidade.gov/sbd/AE-pre-qual.asp, for a list of Pre-qualified Firms visit

http://www.miamidade.gov/sbd/reports-prequalification.asp and for technical certification list visit http://www.miamidade.gov/oci/tc.asp.

H. Draft and submit draw requests to the County for approval and disbursement:

The County shall manage its own disbursements and act as the disbursement agent for all "funding draws".

The County will monitor this project for adherence to plans and deadlines for project completion in accordance with the Contract and this Scope of Services.

The County through the Department shall forward to the County's Risk Management all required and applicable Certificate(s) of Insurance.

The County shall disburse the awarded funding only after the Developer closes on the loan, all required loan documents have been recorded and the Developer has timely submitted "funding draw" requests and pertinent invoices in the prescribed manner and satisfactory to the County.

The County shall notify the Developer of any address/location changes as to the Department contact information within forty-five (45) days of the occurrence.

I. Assurance of Completion

(a) Pursuant to Section 255.05, Florida Statutes, the Developer shall furnish an assurance of completion prior to the execution of a construction contract. The Developer shall require each of its Subcontractors to ensure that such assurance covers both the Developer and the County. This assurance may be:

(1) A performance and payment bond in a penal sum of 100 percent of the contract price; or, as may be required or permitted by State law;
(2) Separate performance and payment bonds, each for 50 percent or more of the contract price;

(b) Bonds must be obtained from guarantee or surety companies acceptable to the U.S. Government and authorized to do business in the state where the work is to be performed. Individual sureties will not be considered. U.S. Treasury Circular Number 570, published annually in the Federal Register, lists companies approved to act as sureties on bonds securing Government contracts, the maximum underwriting limits on each contract bonded, and the States in which the company is licensed to do business. Use of companies listed in this circular is mandatory. Free copies of the circular may be obtained by writing directly to: U.S. Department of Treasury, Financial Management Service, Surety Bond Branch, 401 14th Street, SW, 2nd Floor, West Wing, Washington, D.C. 20226.

(c) Each bond shall clearly state the rate of premium and the total amount of premium charged. The current power of attorney for the person who signs for the surety company must be attached to the bond. The effective date of the power of attorney shall not precede the date of the bond. The effective date of the bond shall be on or after the execution date of the contract. The bond must state on its front page: the name, principal business address, and phone number of the contractor, the surety, the owner of the property being improved, and, if different from the owner, the contracting public entity; the contract number assigned by the contracting public entity; and a description of the project sufficient to identify it, such as a legal description or the street address of the property being improved, and a general

description of the improvement. Such bond shall be conditioned upon the contractor's performance of the construction work in the time and manner prescribed in the contract and promptly making payments to all persons defined in s. 713.01 who furnish labor, services, or materials for the prosecution of the work provided for in the contract.

(d) Failure by the Developer and/or its subcontractors to obtain the required assurance of completion within the time specified, or within such extended period as the County may grant based upon reasons determined adequate by the County, shall render the Developer in Breach of the Contract and the County may retain the Developer's Proposal Guaranty/Bid Bond

J. Execute and deliver to the County Certificates and Policies of Insurance prior to commencing any operations, which indicate the Developer has insurance coverage in the type, amount, and classifications as identified in Article II of Section 5.

6. TO BE PROVIDED BY COUNTY:

1. Funding as noted below:

   a. NSP Funds $3,592,200 with 0% interest rate subject to a construction cost analysis prior to the commencement of Phase II of the agreement and cash flow. The NSP Funds shall be distributed as negotiated in accordance with NSP program guidelines issued by the County.

   b. Secondly, the County agrees to allow the assignment and assumption of the existing CDBG/HHR Loan. The current owner, Leisure Villas, LTD, has a $350,000 CDBG/HHR loan from Miami Dade County. This loan bears interest at 6% per annum and is due annually if return on investment for the Partnership exceeds 10% in that calendar year. Unpaid interest is deferred. The loan matures October 25, 2014. As of December 31, 2010 principal is $350,00 and accrued interest in $336,048. The outstanding principal and accrued interest will be assigned to NHTE Leisure Villas LLC.

   c. Thirdly, the County agrees to allow the assignment and assumption of the existing Surtax Loan. The current owner Leisure Villas, LTD, has a surtax loan in the amount of $855,000 payable to Miami Dade County. The loan bears an interest rate of 3% per annum and requires monthly payments of principal and interest in the amount of $3,605. The loan matures in May 2025. As of December 31, 2010 principal is $500,026 and accrued interest is $2,523. The outstanding principal and accrued interest will be assigned to NHTE Leisure Villas LLC.

7. DELIVERABLES

All deliverables are subject to review and approval of the County. The Developer shall provide:

Phase 1 Services – Pre- Development and Stabilization

A. A submission of the Plan to GSA for review and approval at 100% completion of the drawings stages;

B. A financing plan to successfully complete the project;

C. Schedule for all deliverables and the completion of the project, including the required elements of the Plan, construction strategy and implementation schedule

to meet the County's timetable for completion;

D. A schedule for coordination of all tasks required to complete construction documents and obtain permit/regulatory approvals;

E. Infrastructure and building construction documents at 100% completion stages for review & approval by GSA;

F. Copies of building permits, zoning and other regulatory approvals from all entities having jurisdiction;

Phase 2 Services – Construction and Completion of Scope of Services:

G. A schedule for coordination of all tasks required to complete construction and obtain final permit, certificates of occupancy/completion, punch list completion, and GSA acceptance of work completed;

H. All copies of Certificates of Occupancy/Completion for the construction permit;

I. Completion of all punch list items identified by GSA or its representative(s);

J. A copy of the contract with a property management services provider; to manage, service, maintain, and secure the accepted properties;

Other Deliverables:

K. Monthly update to the NSP Administrator by the 10th of each month and quarterly reports to the County on the progress of the project, consistent with HUD requirements; and

L. Reports of the results from geotechnical testing, if needed.

8. SCHEDULE

The timeframe for the project is established by the following Required Milestone Deadlines:

ATTACHMENT B

SUBCONTRACTORS AND SUPPLIERS

ATTACHMENT C

LINE ITEM BUDGET/SCHEDULE OF VALUES

ATTACHMENT D

LOAN CLOSING DOCUMENTS

ATTACHMENT E

SOURCES AND USES

ATTACHMENT F

CERTIFIED STATEMENT MULTIFAMILY AND LOAN HISTORY

Prepared By and Return To:

Robert Cheng, Esq.
Shutts & Bowen LLP
1500 Miami Center
201 S. Biscayne Blvd.
Miami, Florida 33131

SPECIAL WARRANTY DEED

THIS INDENTURE, made and executed this ____ day of ____, 2013, by NHTE LEISURE VILLAS, LLC, a Florida limited liability company ("Grantor"), whose mailing address is 1101 30th Street N.W., Suite 400, Washington, D.C. 20007, to MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Grantee"), whose mailing address is 111 N.W. First Street, Miami, FL 33128, Attn: County Mayor.

WITNESSETH:

THAT Grantor, for and in consideration of the sum of ten Dollars ($10.00) and other valuable consideration, the receipt and adequacy of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto Grantee, certain real property located in Miami-Dade County, Florida ("Property") which is more particularly described as follows:

Tract "A" of Biscayne Plaza Subdivision, as recorded in Plat Book 141, Page 64, of the Public Records of Miami-Dade County, Florida.

Parcel Identification Number: 30-7904-019-0010

TOGETHER with all the easements. tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

This conveyance is made subject to:

(a) taxes accruing subsequent to December 31, 2012;

(b) Applicable zoning ordinances and governmental regulations; and

(c) All conditions, restrictions, covenants, limitations, encumbrances and easements of record, including, but not limited to, all requirements and restrictions contained in that certain Extended Low-Income Housing Agreement between Florida Housing Finance Agency ("Florida Housing") and Leisure Villas, Ltd., a Florida limited partnership ("LVLTD") recorded December

30, 1994 in Official Records Book 16631, Page 1164, as amended by that certain First Amendment to Extended Low-Income Housing Agreement between Florida Housing and LVLTD recorded July 7, 1995, in Official Records Book 16841, Page 3570, as assigned to and assumed by Grantor pursuant to that certain Assignment and Assumption Agreement between LVLTD and Grantor recorded August 17, 2011 in Official Records Book 27795, Page 1477, all in the Public Records of Miami-Dade County, Florida, are hereby incorporated herein by this reference, and Grantee, by acceptance of this conveyance, has notice thereof and is bound by such requirements and restrictions; provided that this reference shall not serve to reimpose any of the foregoing

AND Grantor hereby covenants with Grantee that Grantor will warrant and defend the Property against the lawful claims and demands of all persons claiming by, through, or under Grantor, but against none other.

[THIS SPACE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE AND EXHIBITS FOLLOW]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the day and year set forth above.

Signed, sealed, and delivered
in the presence of:

NHTE LEISURE VILLAS, LLC,
a Florida limited liability company

By: _____
Scott Kline, Vice President

_____
Print Name:

_____
Print Name:

DISCTRICT OF COLUMBIA
CITY OF WASHINGTON

The foregoing instrument was acknowledged before me this _____ day of_____, 2013, by Scott Kline, as Vice President of NHTE LEISURE VILLAS, LLC, a Florida limited liability company, on behalf of the company. He/she is personally to me or has produced _____as identification.

_____
Notary Public State of _____
Print Name:_____
Commission No.:_____
My Commission Expires:_____

Prepared BY:
Valerie Kermert
Dade County Attorneys Office
111 N.W. 1 Street
Miami, Florida

RECORD AND RETURN TO:
HOLLAND & KNIGHT
ATTN: SUZIE PORTER
701 BRICKELL AVE., #3000
MIAMI, FLORIDA 33131

OFF. REC. 16571 PG 1605

(1) Exhibit "C" 7603

FUTURE ADVANCE AGREEMENT

94R519656 1994 NOV 04 16:31

THIS FUTURE ADVANCE AGREEMENT (the "Agreement"), entered into this 25th day of October, 1994, by and between LEISURE VILLAS, LTD., a Florida Limited Partnership (hereinafter referred to as "MORTGAGOR"), and METROPOLITAN DADE COUNTY, FLORIDA, a political subdivision of the State of Florida (hereinafter referred to as "MORTGAGEE"). "MORTGAGOR" and "MORTGAGEE", as used herein, shall include the heirs, personal representatives, successors and assigns thereof, and shall refer to the singular or plural, masculine or feminine, as the context may require.

DOCSTPMTG 1,225.00 INTNG 0.00
HARVEY RUVIN, CLERK DADE COUNTY, FL

W I T N E S S E T H:

A. MORTGAGOR executed and delivered in favor of MORTGAGEE a real estate mortgage (the "Mortgage"), encumbering certain property situated in Dade County, Florida (the "Property"), more particularly described in said Mortgage, which was recorded in Official Records Book 15823, at Page 1011, of the Public Records of Dade County, Florida, for the purpose of securing payment of a $855,000.00 promissory note executed by MORTGAGOR in favor of MORTGAGEE (the "Note").

B. MORTGAGOR has requested that MORTGAGEE make an additional loan or extension of credit in the amount of $350,000.00 (the "Advance"). Said Advance to MORTGAGOR shall be evidenced by the execution and delivery of a promissory note of even date herewith in said amount, from MORTGAGOR in favor of MORTGAGEE (the "Advance Note").

C. MORTGAGEE has agreed to make said Advance on the condition that same be secured by the Mortgage, and subject to the following terms and conditions.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and to induce MORTGAGEE to make the Advance, it is agreed by and between MORTGAGOR and MORTGAGEE as follows:

1. That the above recitations are true and correct and are incorporated herein as though set forth in detail.

2. MORTGAGOR acknowledges and confirms that the Mortgage constitutes a valid and binding second lien encumbrance on the Property, and that MORTGAGOR is presently indebted to MORTGAGEE under the Note in the principal amount outstanding thereunder as of the date hereof, together with accrued interest thereon from the date last paid, as of the date hereof, without any defenses, set-offs or counterclaims.

3. The Mortgage, under Article 4.02 thereof, contains what is commonly referred to as a "future advance provision". By the terms thereof, MORTGAGEE, at its option, could

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advance additional funds to MORTGAGOR, which "future advances" would be secured by the Mortgage as if they had been disbursed concurrently with the execution of said Mortgage.

4. This Agreement evidences an additional Advance of $350,000.00, made at the option of MORTGAGEE, pursuant to the provisions of the Mortgage and in accordance with the provisions of Florida Statute 697.04.

5. MORTGAGOR, at its expense, shall provide MORTGAGEE with an appropriate endorsement to Chicago Title Insurance Company Mortgagee Title Insurance Policy No. 10-1390-10-000442, in favor of MORTGAGEE, increasing the face amount thereof to reflect the Advance, and modifying the effective date thereof up through the date of the recording of this Agreement. MORTGAGEE shall be provided with any such further endorsements as MORTGAGEE may, from time to time, reasonably request.

6. MORTGAGOR, by its execution at the foot hereof, acknowledges and agrees that a default under the terms and provisions of any and all documentation executed by MORTGAGOR in favor of MORTGAGEE, whether now existing or hereafter created, shall constitute a default hereunder, and, in such event, shall entitle MORTGAGEE to exercise any and all of the rights and remedies provided for under the Mortgage.

7. The Mortgage, as modified by this Agreement, shall continue to secure all of the obligations of MORTGAGOR to MORTGAGEE, whether now existing or hereafter created.

8. It is the intention of the parties hereto that nothing herein shall constitute a novation of the indebtedness secured by the Mortgage, and such indebtedness shall remain in full force and effect. In addition, the terms of this Agreement shall not operate to release, alter, impair, diminish affect or subordinate the lien, or the priority of the lien, of the Mortgage, or any other document securing or evidencing MORTGAGOR's obligations to MORTGAGEE.

9. Except as set forth herein, all of the terms, covenants and conditions of the Mortgage, are hereby ratified, confirmed and approved in all respects.

10. This Agreement shall be binding upon and inure to the benefit of the MORTGAGOR, MORTGAGEE, and their respective heirs, personal representatives, successors and assigns, and the terms and provisions hereof, as well as the representations and warranties contained herein, shall survive the execution and delivery hereof.

11. MORTGAGEE AND MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF THE PARTIES. THIS PROVISION IS A

Exhibit "C"

MATERIAL INDUCEMENT FOR MORTGAGEE ENTERING INTO THIS AGREEMENT WITH MORTGAGOR.

IN WITNESS WHEREOF, MORTGAGOR and MORTGAGEE have caused these presents to be duly signed and delivered as of the date and year first above written.

LEISURE VILLAS, LTD., a Florida limited partnership, by all of its general partners

Name: SERGIO E. PEREZ

Leonor M. Lugo
Name: LEONOR M. LUGO

BY: GMN AFFORDABLE HOUSING PARTNER, III, a Florida corporation, as general partner

BY: Eugenia Anderson, Vice President

Address: 1460 Brickell Avenue Suite 309, Miami, Fl. 33131

(corporate seal)

Teresa Leiva
Name: TERESA LEIVA

Name: SERGIO E. PEREZ

BY: PENINSULA HOUSING DEVELOPERS, INC., a Florida corporation, as general partner

BY: Andres Pazos
Andres Pazos, Treasurer

Address: 1518 Blue Road Coral Gables Fl. 33146

(corporate seal)

Teresa Leiva
Name: TERESA LEIVA

Name: SERGIO E. PEREZ

BY: CODEC INC., a Florida corporation, as general partner

BY: Andres Pazos
Andres Pazos, Treasurer

Address: 1518 Blue Road Coral Gables Fl. 33146

(corporate seal)

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Exhibit "C"

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this 25th day of October, 1994 by Eugenia Anderson, as Vice President of GMN AFFORDABLE HOUSING PARTNER, III, a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. She is personally known to me ~~or produced~~ _____ ~~as identification~~ and did not take an oath.

My Commission Expires:
RUSSELL ADAMS SIBLEY, JR.
Notary Public, State of Florida
My Comm. Expires Mar. 31, 1998
No. CC 366405
Bonded Thru Official Notary Service

NOTARY PUBLIC, State of Florida
Name: _____

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this 25th day of October, 1994 by Andres Pazos, as Treasurer of PENINSULA HOUSING DEVELOPERS, INC., a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. He is personally known to me or produced _____ as identification and did not take an oath.

My Commission Expires:
KARI ROSENBERG
MY COMMISSION # CC 248657
EXPIRES: December 28, 1996
Bonded Thru Notary Public Underwriters

NOTARY PUBLIC, State of Florida
Name: Kari Rosenberg

RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
HARVEY RUVIN,
Clerk of Circuit & County Courts

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this _____ day of October, 1994 by Andres Pazos, as Treasurer of CODEC Inc., a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. He is personally known to me or produced _____ as identification and did not take an oath.

My Commission Expires:
KARI ROSENBERG
MY COMMISSION # CC 248657
EXPIRES: December 28, 1996
Bonded Thru Notary Public Underwriters

NOTARY PUBLIC, State of Florida
Name: Kari Rosenberg

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Prepared by:
Valerie Rennert
Dade County Attorneys Office
111 N.W. 1 Street
Miami, Fl

OFF. REC. 16571 PG 1609

Exhibit "O"

94R519657 1994 NOV 04 16:31

RETURN TO:
HOLLAND & KNIGHT
ATTN: SUZIE PORTER
701 BRICKELL AVE., #3000
MIAMI, FLORIDA 33131

DECLARATION OF RESTRICTIVE COVENANT

A. The restrictions and covenants in this Instrument shall run with the land and shall be binding upon, and are for the benefit of the present owner, all parties with an interest in the Property and their successors in title.

B. The restrictions and covenants in this Instrument shall be upon the Property specifically identified as follows (the "Property"):

Folio No. 30-7904-015-0010

Tract "A" of Biscayne Plaza Subdivision, as recorded in Plat Book 141, at Page 64, of the Public Records of Dade County, Florida.

FORMERLY KNOWN AS:

A portion of Tract "A", Naranja H.U.D. Housing Project, lying in Section 4, Township 57 South, range 39 East, according to the Plat thereof, as recorded in Plat Book 121, Page 55, of the Public Records of Dade County, Florida and being more particularly described as follows:

Begin at the Northwest corner of said Tract "A"; thence N 89 degrees of 09'20" East. Along the North line of said Tract "A" for 306.16 feet (the last described course being the South line of Tract "A" of Centro Campesino as recorded in Plat Book 135, Page 2, of the Public Records of Dade County, Florida); thence S 00 degrees 04'52" E for 21.01 feet; thence S 00 degrees 04'21" E for 186.60 feet; thence S 53 degrees 53'05" W for 84.91 feet; thence S 00 degrees 05'19" E for 45.84 feet to the South line of said Tract "A" Naranja H.U.D. Housing Project; thence S 89 degrees 09'22" W along said South line for 211.75 feet to a point of Curvature; thence Northwesterly along a circular curve to the right having a radius of 25.00 feet and a central angle of 90 degrees 41'13" for an arc distance of 39.57 feet to the point of tangency on the West line of said Tract "A", thence N 00 degrees 09'25" W along said West line for 277.19 feet to the Point of Beginning.

Containing 87.560 square feet (2.010 acres) more or less.

AKA: 15203 S.W. 288 Street, Miami, Florida

C. The use of the Property shall be restricted to use for the construction, operation and management of Affordable Rental Housing Units. For purposes of this Covenant, a rental

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until shall be deemed to be an Affordable Rental Housing Unit if the annual gross rent, as defined in Section 42(g) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as "Annual Gross Rent"): (1) of ninety percent (90%) of such units at initial lease up does not exceed sixty percent (60%) of the Median Annual Income for Dade County as determined by the United States Department of Housing and Urban Development as adjusted for family size (hereinafter referred to as "Median Annual Income"); and (2) after lease up if the Annual Gross Rent of twenty percent (20%) of such units does not exceed fifty percent (50%) of the Median Annual Income and the Annual Gross Rent of eighty percent (80%) of such units does not exceed sixty-five percent (65%) of the Median Annual Income.

D. This covenant may be enforced by the present owner, its grantees, assignees, Metropolitan Dade County, a political subdivision of the State of Florida, or any other party that has an interest in the Property, including any holder of a mortgage encumbering the Property. Enforcement of this covenant shall be limited to specific performance of this covenant.

IN WITNESS WHEREOF, the undersigned parties have affixed their signatures and seals as of the 25th day of October, 1994.

LEISURE VILLAS, LTD., a Florida limited partnership, by all of its general partners

BY: GMN AFFORDABLE HOUSING PARTNER, III, a Florida corporation, as general partner

BY: _____
Eugenia Anderson, Vice President

(corporate seal)

_____
Name: SERGIO E. PEREZ

_____
Name: LEONOR M. LUGO

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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BY: PENINSULA HOUSING DEVELOPERS, INC., a Florida corporation, as general partner

Teresa Leiva
Name: TERESA LEIVA

Sergio E. Perez
Name: SERGIO E. PEREZ

BY: Andres Pazos
Andres Pazos, Treasurer

(corporate seal)

BY: CODEC INC., a Florida corporation, as general partner

Teresa Leiva
Name: TERESA LEIVA

Sergio E. Perez
Name: SERGIO E. PEREZ

BY: Andres Pazos
Andres Pazos, Treasurer

(corporate seal)

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Exhibit "C"

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this 25th day of October, 1994 by Eugenia Anderson, as Vice President of GMN AFFORDABLE HOUSING PARTNER, III, a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. ~~He~~ She is personally known to me or ~~produced _____ as identification~~ and did not take an oath.

My Commission Expires:

RUSSELL ADAMS SIBLEY, JR.
Notary Public, State of Florida
My Comm. Expires Mar. 31, 1998
No. CC 366405
Bonded Thru Official Notary Service

NOTARY PUBLIC, State of Florida
Name: _____

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this 25th day of October, 1994 by Andres Pazos, as Treasurer of PENINSULA HOUSING DEVELOPERS, INC., a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. He is personally known to me or produced _____ as identification and did not take an oath.

My Commission Expires:

KARI ROSENBERG
MY COMMISSION # CC 248657
EXPIRES: December 28, 1996
Bonded Thru Notary Public Underwriters

NOTARY PUBLIC, State of Florida
Name: Kari Rosenberg

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

The execution of the foregoing instrument was acknowledged before me this _____ day of October, 1994 by Andres Pazos, as Treasurer of CODEC Inc., a Florida corporation, as general partner of LEISURE VILLAS, LTD., a Florida limited partnership, on behalf of the corporation and the limited partnership. He is personally known to me or produced _____ as identification and did not take an oath.

My Commission Expires:

KARI ROSENBERG
MY COMMISSION # CC 248657
EXPIRES: December 28, 1996
Bonded Thru Notary Public Underwriters

NOTARY PUBLIC, State of Florida
Name: Kari Rosenberg

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RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA. RECORD VERIFIED
HARVEY RUVIN, Clerk of Circuit & County Courts

BY: CODEC INC., a Florida corporation, as general partner

BY: Andres Pazos
Andres Pazos, Treasurer

(corporate seal)

Prepared by:

Valerie Rennert
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

C:\VLR\091D.SAM

NOTE

US $350,000.00

Miami, Florida
October 25, 1994

FOR VALUE RECEIVED, the undersigned, LEISURE VILLAS, LTD., a Florida limited partnership ("Maker"), promises to pay to the order of DADE COUNTY, FLORIDA, a political subdivision of the State of Florida ("Holder"), at the Metro-Dade Center, 111 N.W. 1st Street, Miami, Florida 33128, Att'n: County Manager, or at such other place as Holder may designate in writing, the principal sum of Three Hundred and Fifty Thousand Dollars and no/100 (U.S. $350,000.00), together with accrued interest to be paid as follows:

Interest on the unpaid principal balance, from time to time outstanding, shall be abated until such time as the Maker has received cumulatively a ten (10%) percent per annum "Return on Investment." For purposes of this promissory note, the term "Return on Investment" shall have the same definition as set forth in Fla. Admin. Code, Rules 9I-28.002(9) and (18). At such time (the "Return Date") as Maker's cumulative Return on Investment equals or exceeds ten (10%) percent per annum (after deducting interest, if any, due on this promissory note for the then current calendar year), Maker shall pay to Holder interest at the rate of six (6%) percent per annum retroactive to January 1 of the then current year. The Maker shall pay the interest due from January 1 of the then current year up through and including the last day of the month in which the Return Date occurs on the first day of the next month and each successive monthly payment thereafter following month. Commencing on January 1 of the next succeeding year and each year after that until the "Maturity Date," as defined below, interest shall again be deferred until the Maker's Return on Investment equals or exceeds ten (10%) per annum on a cumulative basis at which time interest shall again be due and payable as provided in the preceding sentences. All obligations of Maker hereunder shall be fully paid, and all remaining principal and interest, if any, shall be due and payable on October 25, 2014 (the "Maturity Date").

If any payment under this Note is not paid within ten calendar days after the payment is due, then Maker shall pay to Holder a late charge of ten percent (10%) of such payment. If any payment under this Note is not paid within thirty (30) days after the payment is due, then the entire principal balance of this Note shall bear interest from the due date of such late payment until such late payment is paid at a rate of six percent (6%) per annum in excess of the interest rate then applicable hereunder. The late charge and excess interest shall be due and payable immediately without demand.

Maker may prepay all or a portion of the principal balance of this Note at any time and from time to time without premium or penalty.

This Note is secured by a Mortgage and Security Agreement and Assignment of Leases, Rents and Profits, dated February 17, 1993, encumbering certain real and personal property located in Dade County, Florida, and by any other instruments, now or hereafter executed by Maker in favor of Holder, which in any manner constitute additional security for this Note (all of which are hereinafter called the "Security Documents").

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Time is of the essence in the performance of all obligations hereunder and under the Security Documents. If Maker shall fail to make any payment hereunder when due, or default in the performance or observance of any of the terms, agreements, covenants or conditions contained in the Security Documents, then, or at any time thereafter, the entire principal balance of this Note, irrespective of the maturity date specified herein, together with the then accrued interest thereon, shall, at the election of the Holder hereof, and without notice of such election, become immediately due and payable and the entire principal balance with accrued interest thereon shall thereafter until paid bear interest at a rate of six percent (6%) in excess of the interest rate then applicable hereunder.

All makers, endorsers, guarantors and sureties hereof jointly and severally waive presentment, protest and notice of dishonor; and they also jointly and severally hereby consent to any and all renewals, extensions or modifications of the terms hereof, including the terms or time for payment; and further agree that any such renewal, extension or modification of the terms hereof or time for payment or of the terms of any of the Security Documents or the release or substitution of any security for the indebtedness evidenced hereby or any other indulgences shall not otherwise affect the liability of any of said parties for the indebtedness evidenced by this Note. Any such renewals, extensions or modifications may be made without notice to any of said parties.

This Note shall be the joint and several obligation of all makers, endorsers, guarantors, and sureties, and shall be binding upon them and their successors and assigns. All makers, endorsers, guarantors, and sureties hereof agree jointly and severally to pay all costs of collection and of suit and foreclosure, including reasonable attorneys' fees.

Any forbearance of Holder in exercising any right or remedy hereunder or under the Security Documents, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Holder of payment of any sum payable hereunder after the due date of such payment shall not be a waiver of Holder's right to either require prompt payment when due of all other sums payable hereunder or to declare a default for failure to make prompt payment.

This Note shall be governed by the laws of the State of Florida, except that nothing herein shall limit or impair any privilege or right of Holder to take, charge or receive interest on the sums evidenced hereby at any rate permitted under applicable federal laws which is higher than that allowed by the internal laws of Florida.

This Note shall be non-recourse and the Holder shall look solely to the property securing this Note for payment thereof.

All agreements between Maker and Holder are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to Holder for the use, forbearance or detention of the money to be advanced hereunder in accordance with the Security Documents exceed the highest lawful rate permissible under applicable law, it being the intent of Holder and

Maker in the execution hereof and of the Security Documents to contract in strict accordance with applicable usury laws. If any obligation under this Note or under any Security Document shall involve transcending the usury limit prescribed by applicable law, then ipso facto the obligation to be fulfilled shall be reduced to such limit, and if from any circumstance Holder shall receive as interest an amount which would exceed the highest lawful rate allowable under applicable law, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due hereunder and not the payment of interest, or if such excessive interest exceeds the unpaid principal balance, the excess shall be refunded to Maker. This provision shall control every other provision of all agreements between Maker and Holder.

IN WITNESS WHEREOF, Maker has executed this Note as of the date first hereinabove written.

LEISURE VILLAS, LTD., a Florida limited partnership, by all of its general partners

BY: GMN AFFORDABLE HOUSING PARTNER, III, a Florida corporation, as general partner

BY: _____
Eugenia Anderson, Vice President

(corporate seal)

BY: PENINSULA HOUSING DEVELOPERS, INC., a Florida corporation, as general partner

BY: Andres Pazos
Andres Pazos, Treasurer

(corporate seal)

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

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BY: CODEC INC., a Florida corporation, as general partner,

BY: Andres Pazos
Andres Pazos, Treasurer

(corporate seal)

Prepared by:

Valerie Rennert
Assistant County Attorney
111 N.W. 1st Street, Suite 2810
Miami, Florida 33128

C:\VLR\091D.SAM

PREPARED BY, RECORD AND RETURN TO:

ROBERT CHENG, ESQ.
Shutts & Bowen LLP
1500 Miami Center
201 South Biscayne Blvd.
Miami, Florida 33131

Space reserved for recording

SATISFACTION OF MORTGAGES AND OTHER LOAN DOCUMENTS

MIAMI-DADE COUNTY, a political subdivision of the State of Florida ("Mortgagee"), is the owner and holder of the Promissory Notes, Mortgages and other loan documents listed on Exhibit "A", and all other documents evidencing or securing such Promissory Notes (collectively, the "Loan Documents"), which Loan Documents encumber certain real property located in Miami-Dade County, Florida, and incorporated herein by this reference (the "Property").

NOW THEREFORE, Mortgagee hereby acknowledges full payment and satisfaction of the Promissory Notes and Mortgages and surrenders the same as cancelled, and hereby directs the Clerk of the Circuit Court of Miami-Dade County, Florida, to cancel the Loan Documents of record.

IN WITNESS WHEREOF, the Mortgagee has caused this instrument to be executed as of the ____ day of _____, 2013.

MIAMI-DADE COUNTY, FLORIDA

By:_____
Name: Russell Benford
Its: Deputy Mayor

STATE OF FLORIDA }
}SS.
COUNTY OF MIAMI-DADE }

The foregoing instrument was acknowledged before me this ____ day of _____, 2013, by _____, as _____ of Miami-Dade County, Florida, a political subdivision of the State of Florida, on behalf of the County, who is ( ) personally known to me or ( ) has produced a _____ as identification.

_____
Notary Public, State of Florida
Print Name:_____
Commission No.:_____
My Commission Expires:_____

EXHIBIT "A"

Loan Documents

1. Mortgage and Security Agreement and Assignment of Leases, Rents and Profits dated as of February 17, 1993, executed by Leisure Villas, Ltd., a Florida limited partnership ("Original Mortgagor"), to and for the benefit of Mortgagee, recorded on February 24, 1993, in Official Records Book 15823, Page 1011, as affected by Future Advance Agreement recorded on November 4, 1994, in Official Records Book 16571, Page 1605, as assumed by NHTE Leisure Villas, LLC, a Florida limited liability company ("NHTE"), pursuant to Loan Assumption Agreement recorded on August 17, 2011, in Official Records Book 27795, Page 1538, as further affected by Subordination Agreement recorded on August 17, 2011, in Official Records Book 27795, Page 1551, all of the Public Records of Miami-Dade County, Florida.

2. Promissory Note dated on or about February 17, 1993, made by Original Mortgagor to the order of Mortgagee, in the original principal sum of Eight Hundred Fifty-five Thousand and 00/100 Dollars ($855,000.00), together with Promissory Note dated on or about October 25, 1994, made by Original Mortgagor to the order of Mortgagee, in the original principal sum of Three Hundred Fifty Thousand and 00/100 Dollars ($350,000.00) (as same may have been modified, renewed, restated, consolidated, split or otherwise amended).

3. Mortgage and Security Agreement and Assignment of Leases, Rents and Profits dated as of August 12, 2011, executed by NHTE to and for the benefit of Mortgagee, recorded on August 17, 2011, in Official Records Book 27795, Page 1491, of the Public Records of Miami-Dade County, Florida.

4. Promissory Note dated on or about August 12, 2011, made by NHTE to the order of Mortgagee, in the original principal sum of Three Million Five Hundred Ninety-two Thousand Two Hundred and 00/100 Dollars ($3,592,200.00) (as same may have been modified, renewed, restated, consolidated, split or otherwise amended).

5. Collateral Assignment of Leases, Rents and Contract Rights recorded on August 17, 2011, in Official Records Book 27795, Page 1522, of the Public Records of Miami-Dade County, Florida.

6. UCC-1 Financing Statement recorded on August 17, 2011, in Official Records Book 27795, Page 1534, of the Public Records of Miami-Dade County, Florida.

Prepared By and Return To:

Robert Cheng, Esq.
Shutts & Bowen LLP
1500 Miami Center
201 S. Biscayne Blvd.
Miami, Florida 33131

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is dated as of _____ __, 2013 (the "Effective Date"), by and between NHTE LEISURE VILLAS, LLC, a Florida limited liability company (the "Seller"), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the "Purchaser").

WITNESSETH:

WHEREAS, the Florida Housing Finance Agency, pursuant to the State Low Income Tax Credit Program, Section 420.5099, Florida Statutes, Ch. 91-33, Florida Administrative Code (1994), and Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"), provided an allocation of Low Income Housing Tax Credits ("Tax Credits") to Leisure Villas, Ltd., a Florida limited partnership ("LVLTD"), under the condition that LVLTD enter into that certain Extended Low-Income Housing Agreement and recorded on December 30, 1994 in Official Records Book 16631, Page 1164, as amended by that certain First Amendment to Extended Low-Income Rousing Agreement recorded on July 7, 1995, in Official Records Book 16841, Page 3570, both of the Public Records of Miami-Dade County, Florida (as so amended, the "ELIHA"), in connection with that certain multifamily rental housing development located in Leisure City, Florida, as more particularly described therein (the "Development"); and

WHEREAS, LVLTD assigned and Seller assumed all of LVLTD's rights and obligations under the ELIHA pursuant to that certain Assignment and Assumption Agreement dated August 12, 2011 and recorded August 17, 2011 in Official Records Book 27795, Page 1477, in the Public Records of Miami-Dade County. Florida; and

WHEREAS, Seller has agreed to sell and Purchaser has agreed to purchase the Development by Special Warranty Deed; and

WHEREAS, this Agreement is being delivered by the parties hereto to evidence to Florida Housing Finance Corporation (as successor to Florida Housing Finance Agency, "Florida Housing") compliance with the requirements of Section 4(a) of the ELIHA.

NOW, THEREFORE, for and in consideration of the mutual covenants, promises and agreements set forth herein, the receipt and sufficiency of which the parties hereby acknowledge, the Purchaser and the Seller agree as follows:

Section 1. **Definitions**. All capitalized terms used in this Agreement and not otherwise defined herein shall have the same meanings as set forth in the ELIHA unless the context clearly requires otherwise.

Section 2. **Assignment and Assumption of Extended Low Income Housing Agreement**. The Seller assigns to the Purchaser all of the Seller's rights and obligations under the ELIHA accruing on or after the Effective Date and Purchaser assumes all such rights and obligations, which assignment and assumption shall be effective as of the Effective Date.

Notwithstanding any provision hereof to the contrary, Purchaser shall have no responsibility, obligation or liability to Florida Housing, to Seller or any partner of Seller, to any tenant or former tenant of the Development or to any other person under Section 42 of the Code and Treasury Regulations thereunder or under the ELIHA for any violations or defaults by Seller thereunder relating to the period prior to the Effective Date, and Seller shall have no such responsibility, obligation or liability for any such violations or defaults by Purchaser arising on or after the Effective Date. The Seller acknowledges and agrees that it shall remain liable for its obligations under the ELIHA that arise from defaults or violations under the ELIHA that occurred during Seller's ownership of the Development.

Section 3. **Representations, Warranties And Agreements of the Purchaser**. The Purchaser hereby represents, and warrants to and agrees with the Seller that:

(i) Purchaser acknowledges that it will acquire the Development by Special Warranty Deed subject to the restrictions and limitations of the ELIHA.

(ii) Purchaser acknowledges that, pursuant to Section 9 of the ELIHA, Florida Housing may require the Purchaser to remove any Manager or Managing Agent who does not require compliance with the ELIHA upon such Manager's or Managing Agent's being given thirty (30) days written notice of a violation so long as the ELIHA encumbers the Development.

(iii) Purchaser covenants that it shall comply with the compliance monitoring, record keeping, certification, reporting and other requirements described in the ELIHA, and Section 42 of the Code, to the extent applicable to the Development.

Section 4. **Representations, Warranties And Agreements of the Seller** The Seller represents, warrants to and agrees with the Purchaser that:

(i) The ELIHA is in full force and effect and constitutes restrictions upon the use and operation of the Development described therein in accordance

with its terms. The ELIHA has not been amended or modified except as set forth in the Recitals hereof.

Section 5.. **Notices.** Any notices regarding this Agreement or the underlying Extended Low Income Housing Agreement will be provided to:

Seller:	NHTE Leisure Villas, LLC 1101 30th Street N.W. Suite 400 Washington, D.C. 20007 Attn: Scott Kline Fax: (202) 833·1031
And with a copy to:	Robert Cheng, Esq. Shutts & Bowen LLP 1500 Miami Center 201 S. Biscayne Blvd. Miami, Florida 33131 Fax: (305) 347·7773
Buyer:	Miami-Dade County, Florida 111 N.W. 1st Street 29th Floor Miami, Florida 33128 Attention: County Mayor
And with a copy to:	Miami-Dade County, Florida 111 N.W. 1st Street, Suite 2810 Miami, Florida 33136 Attention: Terrence Smith, Esq. Assistant County Attorney
Agency:	Florida Housing Finance Corporation 227 North Bronough Street, Suite 5000 Tallahassee, Florida 32301·1329 Attention: Stephen P. Auger, Executive Director

Section 6. **Miscellaneous**. This Agreement will be construed in accordance with Florida law and will be recorded in Miami-Dade County, Florida. The recordation of this Agreement is not intended to affect the priority of the ELIHA. In the event that any party should have to retain counsel to enforce the terms of this Agreement, the prevailing party shall be entitled to recover its costs including a reasonable fee for the legal services rendered on its behalf.

Section 7. **Successors and Assigns**. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

Section 8. **Counterparts**. This Agreement may be executed in counterparts, and all counterparts together shall be construed as one document.

Section 9. **Severability**. If any covenant, condition, term, or provision contained in this Agreement is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition, term, or provision shall not in any way affect any other covenant, condition, term, or provision contained in this Agreement.

IN WITNESS WHEREOF, the Purchaser and the Seller have executed this Assignment and Assumption Agreement as of the day and year set forth above.

WITNESSES:

_____
Print Name:

_____
Print Name:

PURCHASER:

MIAMI-DADE COUNTY, FLORIDA,
a political subdivision of the State of Florida

By: _____
Print Name: Russell Benford
Title: Deputy Mayor

Approved as to form and legal sufficiency

By:_____
Terrence A. Smith
Assistant County Attorney

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by Russell Benford, as Deputy Mayor of MIAMI-DADE COUNTY, FLORIDA, a political subdivision of the State of Florida, on behalf of the political subdivision. He/she is personally to me or has produced _____ _____as identification.

_____
Notary Public State of _____
Print Name:_____
Commission No.:_____
My Commission Expires:_____

WITNESSES:

_____
Print Name:

_____
Print Name:

SELLER:

NHTE LEISURE VILLAS, LLC,
a Florida limited liability company

By: _____
Print Name: Scott Kline
Title: Vice President

DISCTRICT OF COLUMBIA
CITY OF WASHINGTON

The foregoing instrument was acknowledged before me this _____ day of _____, 2013, by Scott Kline, as Vice President of NHTE LEISURE VILLAS, LLC, a Florida limited liability company, on behalf of the company. He/she is personally to me or has produced _____ _____as identification.

_____
Notary Public State of _____
Print Name:_____
Commission No.:_____
My Commission Expires:_____