

Prepared by and Recording Requested by:

Alec J. Stone
Fox Rothschild LLP
BNY Mellon Center
500 Grant Street, Suite 2500
Pittsburgh, PA 15219

After Recording return to:

Department of Housing and Urban Development
Attn: Legal Department
400 West Bay Street, Suite 1015
Jacksonville, Florida 32202

HUD Amendment to Restrictive Covenants

This AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (this "Amendment") is made as of _____, 2021, by BROWARD COUNTY, a political subdivision of the State of Florida ("County"), HOUSING AUTHORITY OF THE CITY OF FORT LAUDERDALE, a public body corporate and politic ("Agency"), and DIXIE COURT ASSOCIATES, LTD., a Florida limited partnership ("Borrower").

WHEREAS, Borrower has obtained financing from PNC Bank, N.A., a national banking association ("Lender") for the benefit of the project known as Dixie Court I Apartments ("Project"), which loan is secured by a Multifamily Mortgage, Assignment of Leases and Rents and Security Agreement ("Security Instrument") dated as of _____, 2022, and recorded in the Public Records of Broward County, Florida ("Records") on _____, 2022 in Official Records Book _____, Page _____, and is insured by the United States Department of Housing and Urban Development ("HUD"); and

WHEREAS, Agency has leased to Borrower the property on which the Project was built pursuant to a ground lease; and

WHEREAS, County waived certain impact or administrative fees conditioned upon the Agency agreeing to certain affordable rental housing restrictions; and

WHEREAS, Agency entered into a Declaration of Restrictive Covenants (Affordable Housing) (the "First Restrictive Covenants") with respect to the Project, as more particularly described in Exhibit A attached hereto, dated as of July 21, 2006 and recorded on October 12, 2006 in Official Records Book 42928, page 140 in the Records; and

WHEREAS, Agency entered into a Declaration of Restrictive Covenants (Affordable Housing) (the "Second Restrictive Covenants" and, together with the First Restrictive Covenants, the "Restrictive Covenants") with respect to the Project, as more particularly described in Exhibit A attached hereto, dated as of February 6, 2008 and recorded on February 22, 2008 in Official Records Book 45121, page 529 in the Records; and

WHEREAS, HUD requires as a condition of its insuring Lender's financing to the Project, that the lien and covenants of the Restrictive Covenants be subordinated to the lien, covenants, and enforcement of the Security Instrument; and

WHEREAS, County and Agency have agreed to subordinate the Restrictive Covenants to the lien of the Mortgage Loan in accordance with the terms of this HUD Amendment.

NOW, THEREFORE, in consideration of the foregoing and for other consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

(a) In the event of any conflict between any provision contained elsewhere in the Restrictive Covenants and any provision contained in this Amendment, the provision contained in this Amendment shall govern and be controlling in all respects as set forth more fully herein.

(b) The following terms shall have the following definitions:

"Code" means the Internal Revenue Code of 1986, as amended.

"HUD" means the United States Department of Housing and Urban Development.

"HUD Regulatory Agreement" means the Regulatory Agreement between Borrower and HUD with respect to the Project, as the same may be supplemented, amended or modified from time to time.

"Lender" means PNC Bank, N.A., a national banking association, its successors and assigns.

"Mortgage Loan" means the mortgage loan made by Lender to the Borrower pursuant to the Mortgage Loan Documents with respect to the Project.

"Mortgage Loan Documents" means the Security Instrument, the HUD Regulatory Agreement and all other documents required by HUD or Lender in connection with the Mortgage Loan.

"National Housing Act" means the National Housing Act of 1934, as amended.

"Program Obligations" has the meaning set forth in the Security Instrument.

"Residual Receipts" has the meaning specified in the HUD Regulatory Agreement.

"Security Instrument" means the mortgage or deed of trust from Borrower in favor of Lender, as the same may be supplemented, amended or modified.

"Surplus Cash" has the meaning specified in the HUD Regulatory Agreement.

(c) Notwithstanding anything in the Restrictive Covenants to the contrary, the provisions hereof are expressly subordinate to (i) the Mortgage Loan Documents, including without limitation, the Security Instrument, and (ii) Program Obligations (the Mortgage Loan Documents and Program Obligations are collectively referred to herein as the "HUD Requirements"). Borrower covenants that it will not take or permit any action that would result in a violation of the Code, HUD Requirements or Restrictive Covenants. In the event of any conflict between the provisions of the Restrictive Covenants and the provisions of the HUD Requirements, HUD shall be and remains entitled to enforce the HUD Requirements. Notwithstanding the

foregoing, nothing herein limits County's ability to enforce the terms of the Restrictive Covenants, provided such terms do not conflict with statutory provisions of the National Housing Act or the regulations related thereto. The Borrower represents and warrants that to the best of Borrower's knowledge the Restrictive Covenants impose no terms or requirements that conflict with the National Housing Act and related regulations.

(d) In the event of foreclosure (or deed in lieu of foreclosure), the Restrictive Covenants (including without limitation, any and all land use covenants and/or restrictions contained herein) shall automatically terminate, to the extent applicable, or as otherwise approved by HUD.

(e) Borrower and the Agency acknowledge that Borrower's failure to comply with the covenants provided in the Restrictive Covenants does not and shall not serve as a basis for default under the HUD Requirements, unless a default also arises under the HUD Requirements.

(f) Except for County's reporting requirement, if any, in enforcing the Restrictive Covenants County will not file any claim against the Project, the Mortgage Loan proceeds, any reserve or deposit required by HUD in connection with the Security Instrument or HUD Regulatory Agreement, or the rents or other income from the property other than a claim against:

- i. Available surplus cash, if the Borrower is a for-profit entity;
- ii. Available distributions of surplus cash and residual receipts authorized for release by HUD, if the Borrower is a limited distribution entity; or
- iii. Available residual receipts authorized by HUD, if the Borrower is a non-profit entity.

(g) For so long as the Mortgage Loan is outstanding, Borrower and Agency shall not further amend the Restrictive Covenants, with the exception of clerical errors or administrative correction of non-substantive matters, without HUD's prior written consent.

(h) Subject to the HUD Regulatory Agreement, County may require the Borrower to indemnify and hold County harmless from all loss, cost, damage and expense arising from any claim or proceeding instituted against County relating to the subordination and covenants set forth in the Restrictive Covenants, provided, however, that Borrower's obligation to indemnify and hold County harmless shall be limited to available surplus cash and/or residual receipts of the Borrower.

(i) INTENTIONALLY OMITTED.

The statements and representations contained in this Amendment and all supporting documentation thereto are true, accurate, and complete. This certification has been made, presented, and delivered for the purpose of influencing an official action of HUD in insuring a multifamily loan, and may be relied upon by HUD as a true statement of the facts contained therein.

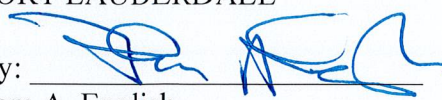
Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

(signatures appear on following pages)

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first written above.

AGENCY:

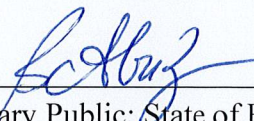
HOUSING AUTHORITY OF THE CITY OF
FORT LAUDERDALE

By: 
Tam A. English
Executive Director

STATE OF FLORIDA)
) ss.:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this March 2nd, 2022, by Tam A. English, as Executive Director of the Housing Authority of the City of Fort Lauderdale, a public body corporate and politic.

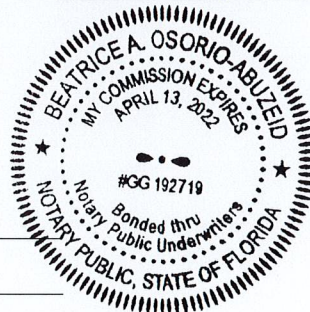
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Notary Public: State of Florida
Print Name: Beatrice Osorio-Abuzaid

Commission Number: *(Stamp acceptable)*
My Commission expires: *(Stamp acceptable)*

Personally Known OR Produced Identification _____
Type of Identification Produced _____



Signed, sealed, and delivered in the presence of.

WITNESSES:

(Signature)

(Printed Name)

(Signature)

(Printed Name)

COUNTY

BROWARD COUNTY,
through its County Administrator

By: _____

Name: _____

Title: _____

STATE OF FLORIDA)
)ss
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____, 2022, by _____, as County Administrator of Broward County, a political subdivision of the State of Florida. She/He is personally known to me or has produced _____ as identification.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public: State of Florida
Print Name: _____
Title or rank: _____
Serial No.: _____


Approved as to form by
Andrew J. Meyers
Broward County Attorney

By _____
Name: _____ (Date)
Title: Assistant County Attorney

BORROWER:

DIXIE COURT ASSOCIATES, LTD.,
a Florida limited partnership

By: HEF-Dixie Court I, Inc., a Florida
corporation, its general partner

By: 


Name: Tam A. English

Title: President

STATE OF FLORIDA)
) ss.:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization, this March 2nd, 2022, by Tam A. English, as President of HEF-
Dixie Court I, Inc., a Florida corporation, general partner of DIXIE COURT ASSOCIATES, LTD.,
a Florida limited partnership, on behalf of said general partner of said limited partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and
year first above written.


Notary Public: State of Florida
Print Name: Beatrice Osorio-Abuzaid

Commission Number: *(Stamp acceptable)*
My Commission expires: *(Stamp acceptable)*
Personally Known OR Produced Identification _____
Type of Identification Produced _____



Exhibit A

Description of the Land

A parcel of land, being a portion of Parcel "A", **H.A.C.F.L Plat No. 1**, according the plat thereof, as recorded in Plat Book 176, Page 85, of the Public Records of Broward County, Florida, being more particularly described as follows:

Commence at the Northwest corner of said Parcel "A"; thence along the North line of said Parcel "A", North $88^{\circ} 16' 20''$ East, 104.23 feet to the Point of Beginning; thence continue along said North line, North $88^{\circ} 16' 20''$ East, 395.90 feet to the Northeast corner of said Parcel "A"; thence along the East line of said Parcel "A", South $01^{\circ} 41' 00''$ East, 490.13 feet to the most Northerly Southeast corner of said Parcel "A" and a point on the arc of a tangent curve; thence Southwesterly along the arc of said curve being concave to the Northwest, having a radius of 50.00 feet, a central angle of $89^{\circ} 57' 20''$, an arc distance of 78.50 feet to the most Westerly Southeast corner of said Parcel "A"; thence along the South line of said Parcel "A", South $88^{\circ} 16' 20''$ West, 345.94 feet; thence North $01^{\circ} 41' 00''$ West, 540.09 feet to the Point of Beginning.

Said lands lying and situate in the City of Fort Lauderdale, Broward County, Florida.