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Tax Parcel Numbers:
4742-3613-0010

(For Recorder's Use Only)

**SECOND AMENDMENT TO MORTGAGE AND PROMISSORY NOTE BETWEEN
THE PALMS OF DEERFIELD BEACH, L.P., AND BROWARD COUNTY**

THIS SECOND AMENDMENT TO MORTGAGE AND PROMISSORY NOTE ("Second Amendment") is made this ____ day of _____, 20__, between THE PALMS OF DEERFIELD BEACH, L.P. ("Mortgagor"), a Florida limited partnership, and BROWARD COUNTY ("Mortgagee"), a political subdivision of the State of Florida (each a "Party" and collectively the "Parties").

RECITALS

- A. Mortgagor is indebted to Mortgagee in the sum of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) in Home Investment Partnership (HOME) program funds, which indebtedness is evidenced by the Mortgage and Promissory Note (collectively, the "Original Mortgage"), both dated May 22, 2008, and recorded on June 10, 2008, as Official Records Book 45438, Page 794, in the Official Records of Broward County, Florida (the "Official Records").
- B. The Original Mortgage was modified by the Modification and Guaranty Agreement (the "Modification") dated May 1, 2009, and recorded on May 18, 2009, as Official Records Book 46234, Page 824, of the Official Records for purposes of (i) correcting a scrivener's error in the Promissory Note to accurately reflect an interest rate on the Loan at a rate of 5.36% per annum, compounding annually, commencing upon Loan disbursement, (ii) replacing the Mortgage Loan Rider attached as Exhibit E to the Original Mortgage, and (iii) the Deerfield Beach Housing Authority guaranteeing payment of the Promissory Note under the Original Mortgage in the event of default by Mortgagor (the Original Mortgage together with the Modification is hereinafter referred to as the "Mortgage").

- C. In connection with the anticipated rehabilitation of the Property for purposes of continuing to provide affordable multifamily housing in Broward County and in exchange for the commitment to pay off the Loan, Mortgagee has agreed to amend the Mortgage to modify the interest rate of the Loan contained therein.

NOW, THEREFORE, the Parties agree to enter into this Second Amendment to the Mortgage as follows:

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference. All capitalized terms not expressly defined within this Second Amendment shall retain the meaning ascribed to such terms in the Mortgage.

2. Amendments to the Mortgage made pursuant to this Second Amendment are indicated herein by use of strikethroughs to indicate deletions and underlining to indicate additions, unless otherwise stated. Except as modified herein, all remaining terms and conditions of the Mortgage shall remain in full force and effect.

3. The Parties agree the Loan shall bear interest at the rate of 1.00% per annum, compounding annually, to be applied retroactively to the Loan commencing on the effective date of the Mortgage.

4. The Promissory Note included as Attachment A of the Mortgage is hereby amended as follows:

FOR VALUE RECEIVED the undersigned, THE PALMS OF DEERFIELD BEACH, LP, a Florida limited partnership, authorized to do business in the State of Florida ("PARTNERSHIP" or "MAKER"), promises to pay to the order of BROWARD COUNTY, a subdivision of the State of Florida, together with any other holder ("HOLDER") at Governmental Center, 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, or such other place as HOLDER may from time to time designate in writing, the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) with interest thereon at a rate of ~~5.36%~~ 1.00% per annum compounded annually, to be paid in lawful money of the United States of America as follows:

...

5. This Second Amendment shall be recorded by Mortgagee in the Official Records.

(The remainder of this page is intentionally blank.)

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have caused this Second Amendment to Mortgage and Promissory Note to be executed and delivered by their duly authorized representatives on the date first set above.

MORTGAGEE

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

By: _____
Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By: _____
Mayor

Approved as to form by
Andrew J. Meyers
Broward County Attorney
115 South Andrews Avenue, Suite 423
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600
Telecopier: (954) 357-7641

By: _____
Claudia Capdesuner (Date)
Assistant County Attorney

By: _____
Annika E. Ashton (Date)
Deputy County Attorney

CC/sr
Amendment to HOME Mortgage and Note The Palms of Deerfield Beach
11/01/2023
#

**SECOND AMENDMENT TO MORTGAGE AND PROMISSORY NOTE BETWEEN
THE PALMS OF DEERFIELD BEACH, L.P., AND BROWARD COUNTY**

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Second Amendment to Mortgage and Promissory Note.

MORTGAGOR

WITNESSES:

THE PALMS OF DEERFIELD BEACH,
L.P., a Florida limited partnership

Signature

By: _____

Print Name of Witness above

_____ day of _____, 20__

Signature

[SEAL]

Print Name of Witness above

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 20__, by _____, as _____ of The Palms of Deerfield Beach, L.P., a Florida limited partnership, who ☐ is personally known to me or who ☐ produced _____ as identification.

[Notary Seal]

Print Name: _____
Notary Public
Commission Number: _____
Commission Expires: _____