

**CITY OF FORT LAUDERDALE
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO)**

**AMENDMENT #001 TO THE FY 2014 – 2015 PARTICIPATION AGREEMENT
WITH
FORT LAUDERDALE COMMUNITY DEVELOPMENT CORPORATION**

THIS AMENDMENT, entered into on July 22 2016 by the City of Fort Lauderdale (also known as the "City") and Fort Lauderdale Community Development Corporation (also known as the "Participant").

WHEREAS, the City entered into an agreement with the Participant effective February 12, 2015; and

WHEREAS, both parties wish to modify the Agreement to modify the scope of services;

NOW, THEREFORE, both parties mutually agree that the original Agreement is hereby amended as follows:

A. ARTICLE 1, PURPOSE.

Paragraph 1.0 of Article I is deleted and restated as follows:

In order to provide a safe and decent home for an eligible low income family or individual, the City will make a loan to the Participant in an amount to be determined by the City in accordance with Section 1.2 of this Agreement, the proceeds of which shall be used to demolish the substantially rehabilitate and remodel the existing structure on the Property in accordance with Plans and Specifications approved by the City. A portion of the Loan shall be forgiven, provided the Participant sells the Property to an eligible homeowner who is obligated to reside on the Property in accordance with HOME guidelines and to sign a Restrictive Covenant, Note, Mortgage and other documents in form and substance acceptable to the City. The balance of the loan, as determined by the City, shall be repaid upon the sale or refinance of the Property. Notwithstanding, the loan shall be due and payable five years from the date the Note is signed by the Participant.

All other paragraphs of Article I remain unchanged.

B. ARTICLE VII, SCOPE OF SERVICES.

Paragraph 7.0 is deleted and replaced with the following:

For purposes of this Agreement, the Effective Date of this Agreement shall be the date the City Commission approves it. By December 30, 2016, the Participant shall expend the initial loan amount provided in Article III in accordance with the terms of this Agreement. By September 30, 2017, the Participant shall secure an eligible buyer for the Property. If the Participant fails to expend the contracted amount or identify a buyer, the City may terminate this Agreement, the remaining funds will be deobligated and the Property

shall be transferred to the City. Participant shall close on the Property with the eligible homebuyer within sixty (60) days after an eligible home buyer has been qualified by the City.

All other paragraphs of Article VII remain unchanged.

C. EFFECT OF AGREEMENT

Unless modified herein, all other terms and conditions of the Participation Agreement remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals the 22 day of July 2016.

PARTICIPANT

WITNESSES:

FORT LAUDERDALE COMMUNITY DEVELOPMENT CORPORATION, a Florida non-profit corporation

Dennis L. Wright

By Pamela Adams
Pamela A. Adams, Executive Director

Dennis Wright
[Witness print name]

KERRY ARTHURS
[Witness print name]

ATTEST:

(CORPORATE SEAL)

Edith Bynes
Secretary

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 22nd day of July 2016, by **Pamela A. Adams**, as Executive Director of Fort Lauderdale Community Development Corporation, a Florida non-profit corporation, on behalf of the corporation, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

Sandra A. Doughlin
Notary Public, State of Florida (Signature of Notary Taking Acknowledgment)

SANDRA A. DOUGHLIN
Name of Notary Typed, Printed or Stamped

My Commission Expires: MAY 21, 2019

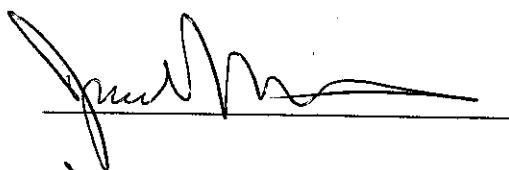
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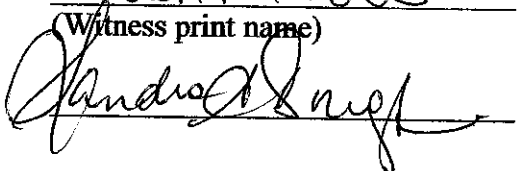
CITY OF FORT LAUDERDALE

WITNESSES:




Jason Merous

(Witness print name)



SANDRA A DOUGHLIN

(Witness print name)

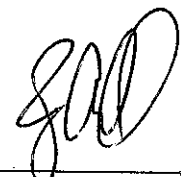
By 

Jonathan Brown, Housing & Community
Development Manager

By 

Lee R. Feldman, City Manager

ATTEST:

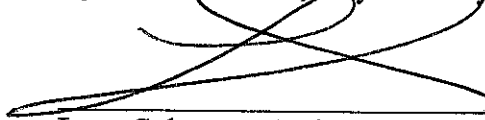
By 

Jeffrey A. Modarelli, City Clerk

Date August 3, 2016

APPROVED AS TO FORM:

Cynthia A. Everett, City Attorney



Lynn Solomon, Assistant City Attorney