

**CITY OF FORT LAUDERDALE  
PURCHASE ASSISTANCE PROGRAM**

**PARTICIPATION AGREEMENT**

THIS AGREEMENT, entered into this 12<sup>th</sup> day of August, 2020  
by and between:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida,  
hereinafter referred to as "City"

and

**Shawntel R. Cohen**, a single woman, hereinafter referred to as "Property Owner"

WHEREAS, the City Commission of City, at its meeting of July 7, 2015, approved PH-02, the 2015-2020 HUD Consolidated Plan which includes the policies and guidelines for the City of Fort Lauderdale First Time Homebuyer/Purchase Assistance Program.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

1. Application. The Homebuyer acknowledges and understands that the City, in providing this assistance, has materially relied upon the information, data and certifications provided by the Homebuyer in submitting the Purchase Assistance Application.

2. Compliance with Local Guidelines. The Homebuyer acknowledges and understands that the Property assisted under the City of Fort Lauderdale's Purchase Assistance Program will be used solely in accordance with the City's policies and guidelines for the Purchase Assistance Program ("Program").

3. Financing. The Homebuyer must obtain financing from a lender who will hold the first mortgage ("Lender") for acquisition of the real property having the address of **1080 N.W. 25<sup>th</sup>, Fort Lauderdale, Florida 33311** and legally described as: SEE LEGAL DESCRIPTION INCLUDED HEREIN AND MADE A PART HEREOF; said lands situate, lying and being in Broward County, Florida. ("Property")

Failure by Homebuyer to obtain financing from a mortgage lender shall make this agreement null and void and thereby unenforceable by either party.

4. Form of Assistance. The assistance provided under the terms and conditions of this Agreement is **\$75,000.00** of Home Investment Partnerships Program (**HOME**) Program funds and the City shall have a lien on the Property, secured by a second mortgage upon the Homebuyer's interest in said Property.

(a) Interest Rate. The interest rate on the principal amount on the loan shall be zero percent (0%) per annum.

(b) Term of Repayment. Payments on the principal amount of the loan shall be deferred so long as the Property is occupied as the principal residence of the Homebuyer, for fifteen (15) year period. If no sale, lease, transfer, or other event of default occurs during the fifteen (15) year period, the terms of this encumbrance shall be satisfied and the Homebuyer shall be issued a Satisfaction of Mortgage. The amount to be recaptured is the net proceeds from the sale of the property. The City will recapture the entire amount of the direct subsidy provided to the homeowner, or net sale proceeds.

5. Closing. The closing for the purchase assistance shall be conducted simultaneously with the closing on private financing being secured by the Homebuyer for the purpose of acquiring the housing unit. The closing shall be conducted at the office of the Lender's closing agent, or such other place as may be selected and designated by the City and the Lender. All costs and expenses of the closing that exceed the assistance provided by the City, including State Documentary Stamp Tax on Deeds and recording fees, shall be borne by the Homebuyer. The terms of this Agreement are contingent upon the Homebuyer obtaining such closing within one year from the date of this Agreement or such additional time as the City may allow. The effective date of this Agreement is the date the last party hereto executes this Agreement.

6. Persons Bound. This Agreement shall bind and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, assigns and successors in title.

7. Other Encumbrances. After the closing provided for herein, neither homeowner nor any heir or successor in interest to the Property shall engage in any financing or other transaction creating any mortgage or other encumbrance upon the Property or improvements thereon, other than to secure a refinancing of the first mortgage. City agrees to subordinate its second mortgage to a refinanced first mortgagee provided that the terms of such new first mortgage come within the City's guidelines for subordination, as determined in advance by the City Manager, who may execute such subordination agreement.

8. Occupancy Provision. The Homebuyer agrees to occupy the Property as a principal residence, and agrees to maintain such residence and grounds in good condition and in compliance with all applicable governmental regulations. The covenants of this paragraph shall survive the closing and shall not merge in the delivery of the deed.

9. Inspection. The Homebuyer shall permit reasonable inspections of the Property and housing unit at reasonable times by inspectors of the City or its agents, for the purpose of determining compliance with this Agreement, and to comply with such additional terms, conditions, and requirements as City may reasonably impose.

10. Insurance. The Homebuyer shall obtain and maintain in full force and effect all insurance coverage's required by the Lender, and shall maintain such insurance so long as property is homebuyer's principal residence.

11. Default. The Homebuyer acknowledges and understands that the provisions as specified below constitute events of default under this Agreement, and the covenants of this paragraph shall survive the closing and not merge in the delivery of the deed:

(a) Nonperformance by the Homebuyer of any other covenant, agreement, term or condition of this Agreement or of any other agreement heretofore, herewith or hereafter made by the Homebuyer with the City in connection with the Program, after the Homebuyer has been given due notice by the City of such nonperformance.

(b) Failure of the Homebuyer to perform any covenant, agreement, term or condition in any instrument creating a lien upon the Property or improvements thereon, or any part thereof.

(c) The City's discovery of the Homebuyer's failure in the Application to the City from the Homebuyer to disclose any fact deemed by the City to be a material fact on the basis of which the City entered into this Agreement, or in any of the agreements entered into by the City with the Homebuyer, including, but not limited to, any other agreements arising in connection with this Agreement and entered into by the Homebuyer, or the City's discovery of any misrepresentation by, or on behalf of, or for the benefit of the Homebuyer.

(d) Any default as determined by the Lender.

In the event of default, interest may be charged at the maximum rate allowed by law.

12. In addition to any remedy under this Agreement, the City shall have such other remedies as are available at law or in equity. The exercise or attempted exercise by the City of any right or remedy available under this Agreement shall not preclude the City from exercising any other right or remedy so available, nor shall any such exercise or attempted exercise constitute or be construed to be an election of remedies. Homebuyer shall pay any reasonable expenses, including attorneys' fees and costs incurred by the City in connection with the exercise of any right or remedy under this Agreement and the preparation and delivery of notice as required hereunder. The failure or omission of the City to enforce any of its rights or remedies upon breach of any of the covenants, terms or conditions of this Agreement shall not bar or abridge any of its rights or remedies upon any subsequent default. Before the City shall pursue any of its rights or remedies under this Agreement, the City shall first give Homebuyer written notice of the default complained of, which shall be given in such manner as provided for herein.

13. Notice. Notice shall be mailed to:

City of Fort Lauderdale:      City Manager  
  City of Fort Lauderdale  
  100 North Andrews Avenue  
  Fort Lauderdale, FL 33301

AS TO THE HOMEBUYER:

Homebuyer(s):                      Shawntel R. Cohen  
  1080 N.W. 25<sup>th</sup> Way  
  Fort Lauderdale, Florida 33311

14. Integration. This Agreement represents the entire and integrated Agreement between the City and Participant. No prior or contemporaneous oral promises or representation shall be binding upon either party.

15. Severability. If any provision of this Agreement shall at any time be held invalid or unenforceable, the remainder of this Agreement shall not be affected.

16. Legal Description.

Lot 1, Block 4, Dillard Park Estates First Addition, according to the plat thereof, as recorded in Plat Book 58, Page 43, of the Public Records of Broward County, Florida.

Also Known As:

Street Address: 1080 N.W. 25<sup>th</sup> Way, Ft. Lauderdale, FL 33311

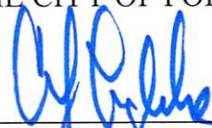
Broward County Property ID 49-42-32-33-0360

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

THE CITY OF FORT LAUDERDALE

Donna Varisco

By:   
Christopher J. Lagerbloom, ICMA-CM  
City Manager

Donna Varisco  
Witness Name – Printed or Typed

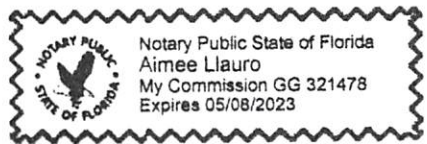
Aimee Lauro

Aimee Lauro  
Witness Name - Printed or Typed

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this by means of physical presence, this 20 day of August, 2020, by Christopher J. Lagerbloom, ICMA-CM, City Manager of the City of Fort Lauderdale, a municipal corporation of Florida on behalf of the City of Fort Lauderdale.

  
Notary Public, State of Florida



Aimee Lauro  
Name of Notary Typed, Printed or Stamped

Personally Known  OR Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

WITNESSES:

HOMEBUYER:

[Signature]  
Signature

By [Signature]  
Shawntel R. Cohen

Xavier Perkins  
[Witness-Print or Type Name]

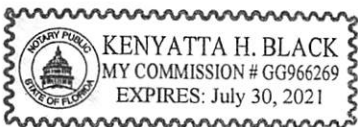
[Signature]  
Signature

Lashanda Elliott  
[Witness-Print or Type Name]

STATE OF FLORIDA  
COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 12<sup>th</sup> day of August, 2020, by (Shawntel R. Cohen).

[Signature]  
Notary Public signature



\_\_\_\_\_  
Name Typed, Printed or Stamped

Personally Known \_\_\_\_\_ OR Produced Identification

Type of Identification Produced DL# C500-796-78-879-0

APPROVED AS TO FORM:  
Alain E. Boileau, City Attorney

[Signature]  
James Brako, Assistant City Attorney



COMMISSION AGENDA ITEM  
DOCUMENT ROUTING FORM

14

Today's Date: 8/17/2020

DOCUMENT TITLE: HCD – Purchase Assistance (SHIP) for 1080 NW 25<sup>th</sup> Way – Shawntel R. Cohen

COMM. MTG. DATE: 7/7/2015 CAM #: 15-0438 ITEM #: PH-2 CAM attached:  YES  NO

Routing Origin: CAO Router Name/Ext: Sonia/x5598 Action Summary attached:  YES  NO

CIP FUNDED:  YES  NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

1) Dept.: HCD Router Name/Ext: Denenice x6024 # of originals routed: 1 Date to CAO: 8/14/20

2) City Attorney's Office: Documents to be signed/routed?  YES  NO # of originals attached: 1

Is attached Granicus document Final?  YES  NO Approved as to Form:  YES  NO

Date to CCO: 8/19

JAMES BRAKO  
Attorney's Name

JB  
Initials

3) City Clerk's Office: # of originals: 1 Routed to: MJ Matthews/CMO/x5364 Date: 8/19/2020

4) City Manager's Office: CMO LOG #: Aug 29 Document received from: \_\_\_\_\_

Assigned to: CHRIS LAGERBLOOM  ROBERT HERNANDEZ  ASHLEY BOXER  TARLESHA SMITH   
CHRIS LAGERBLOOM as CRA Executive Director

APPROVED FOR C. LAGERBLOOM'S SIGNATURE  N/A FOR C. LAGERBLOOM TO SIGN

PER DCM: R. HERNANDEZ \_\_\_\_\_ (Initial/Date) PER ACM: A. Boxer \_\_\_\_\_ (Initial/Date)  
PER ACM: T. Smith \_\_\_\_\_ (Initial/Date)

PENDING APPROVAL (See comments below)

Comments/Questions: \_\_\_\_\_

Forward \_\_\_\_\_ originals to  Mayor  CCO Date: \_\_\_\_\_

5) Mayor/CRA Chairman: Please sign as indicated. Forward \_\_\_\_\_ originals to CCO for attestation/City seal (as applicable) Date: \_\_\_\_\_

6) City Clerk: Forward \_\_\_\_\_ originals to CAO for FINAL APPROVAL Date: \_\_\_\_\_

7) CAO forwards \_\_\_\_\_ originals to CCO Date: \_\_\_\_\_

8) City Clerk: Scan original and forwards \_\_\_\_\_ originals to: HCD – Deneice Williams Ext 6024 \*\*\*\*

Please send a scan of the fully executed documents to ssierra@fortlauderdale.gov

Attach \_\_\_\_\_ certified Reso # \_\_\_\_\_  YES  NO Original Route form to Sonia Sierra- CAO