

RESTRICTIVE COVENANT

THIS RESTRICTIVE COVENANT is hereby entered into this _____ day of _____, 20_____, by **City of Fort Lauderdale**, hereinafter referred to as "the Owner."

WHEREAS, the Owner is the fee simple title holder of the land and the building(s) to be used as a cultural facility located at **1450 West Sunrise Blvd., Fort Lauderdale, FL 33311**. A legal description of the subject property is attached as Exhibit A and is made a part of this covenant.

WHEREAS, the Owner has been approved to receive a Cultural Facilities Grant in the amount of **\$118,599**, to be administered by the Division and used only for the acquisition, renovation, and construction of the cultural facility, as required by Section 265.701(1), Florida Statutes. "Facility" is used herein to refer to the building(s) and associated land that will be used as a "cultural facility," as defined herein.

WHEREAS, the Division has authority under Section 265.701(4), Florida Statutes, to require that this restrictive covenant be recorded to ensure that the facility will be used as "cultural facility," as defined herein, for at least ten (10) years following execution of the grant award agreement.

NOW THEREFORE, in partial consideration for the Cultural Facilities Grant and in accordance with Section 265.701(4), Florida Statutes, the Parties agree to the following:

- 1.) This restrictive covenant shall run with the title to the facility and the associated land, shall encumber them, and shall be binding upon the Owner and its successors in interest for (10) ten years following execution of the grant award agreement.
- 2.) The grant award shall only be expended for

Project Title: Joseph Carter Community Center (24.c.cf.200.509)

- 3.) For the required duration of this covenant, the Parties agree that the Owner shall own all improvements made to the facility and the associated land, funded in whole or in part by grant funds.
- 4.) The Division has the right to inspect the facility at all reasonable times to determine whether the conditions of the grant award agreement and this covenant are being complied with.

5.) The Owner shall maintain the facility as a "cultural facility," defined as a building which shall be used primarily for the programming, production, presentation, exhibition or any combination of the above functions of any of the cultural disciplines defined in s. 265.283(1), F.S. These disciplines include, but are not limited to music, dance, theatre, creative writing, literature, architecture, painting, sculpture, folk arts, photography, crafts, media arts, visual arts, programs of museums, and other such allied, major art forms.

6.) This restrictive covenant will be violated if the Owner or its successors in interest if the facility ceases to be used as a cultural facility, as defined above, within ten (10) years following the execution of the grant award agreement as required by Section 265.701(4), Florida Statutes. If the Owner violates this restrictive covenant, it shall repay the grant funds to Division pursuant to the amortization schedule set forth below:

a. If the violation occurs within five (5) years following the execution of the grant award agreement, 100% of the grant amount;

b. If the violation occurs more than five (5) but less than six (6) years following execution of the grant award agreement, 80% of the grant amount; c. If the violation occurs more than six (6) but less than seven (7) years following the execution of the grant award agreement, 65% of the grant amount;

d. If the violation occurs more than seven (7) but less than eight (8) years following execution of the grant award agreement, 50% of the grant amount;

e. If the violation occurs more than eight (8) but less than nine (9) years following execution of the grant award agreement, 35% of the grant amount; and

f. If the violation occurs more than nine (9) but less than ten (10) years following execution of the grant award agreement, 20% of the grant amount.

7.) Any amount due from the Owner as a result of a violation of this restrictive covenant shall be due in full within 90 days of the violation, or some other period of time as agreed upon by the parties

8.) If the entire amount due under the provisions of paragraph six (6) is not repaid by the Owner within the time allotted, the Parties agree that the Division may obtain a stipulated judgment against the Owner for the amount due plus interest at the current legal rate, and record it in the public records of the county where the land and cultural facility are located. The Parties further agree that such a judgment shall be a stipulated judgment by virtue of full execution of this restrictive covenant; that it shall not require further approval of the Owner to obtain; and that no trial or hearing shall be necessary to make such a stipulated judgment legally effective. Such a judgment, when recorded, shall be considered a valid lien upon Owner's interest in the facility and the associated land, including all improvements funded in whole or part by grant funds.

- 9.) As a condition to receipt of grant funds, the Owner shall:
- Record this covenant in the public records with the Clerk of the Circuit Court of **Broward** County, Florida;
 - Pay fees associated with its recording; and
 - Provide a certified copy of the recorded covenant to the Division.

10.) The Parties agree that the Division shall incur no tax liability as a result of this covenant.

IN WITNESS WHEREOF, the Owner hereby affirms that he/she has read this restrictive covenant, understands and agrees to its terms, and hereby affixes his/her signature accordingly.

PARTIES and WITNESSES:

OWNER SIGNATURE
City of Fort Lauderdale

OWNER NAME (print)
Greg Chavarria, City Manager

First Witness Signature

First Witness Name (print)

Second Witness Signature

Second Witness Name (print)

OWNER ADDRESS

City

State

Zip

The State of Florida County of _____

The foregoing instrument was acknowledged before me by means of ___ physical presence or
___ online notarization, this day of, _____, by

_____ personally
(Name)

appeared as _____ for _____
(Position) (Name of Qualifying Entity)

known to me to be or proved to my satisfaction that he/she is the person described in and who executed the foregoing instrument.

Type of Identification Produced _____

Executed and sealed by me at _____, Florida on _____

Notary Public in and for

The State of _____

My commission expires: _____

[SEAL]

This document was prepared by the following individual:

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