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**CITY OF FORT LAUDERDALE
PURCHASE ASSISTANCE PROGRAM**

PARTICIPATION AGREEMENT

THIS AGREEMENT, entered into this 30 day of September, 2015
by and between:

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

and

Ursula Guzi, a single woman, hereinafter referred to as "Property Owner"

WHEREAS, the City Commission of City, at its meeting of June 15, 2010, approved PH-03, the 2010-2015 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 **1536 NE 1st Avenue, Fort Lauderdale, Florida 33306** 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 **\$73,900.00** 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.

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:

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.

LEGAL DESCRIPTION: Lot 22 Block 36, of PROGRESSO, according to the Plat thereof, recorded in Plat Book 2, Page 18 of the Public Records of Broward County, Florida; said lands situate, lying and being in Broward County, Florida. (hereinafter "Property")

Also Known As:

Street Address: 1536 NE 1ST Avenue Broward County Property ID 4942 34 01 7380

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

WITNESSES:

CITY OF FORT LAUDERDALE, a municipal corporation of the State of Florida:

Avis A. Wilkinson
Avis A. Wilkinson
Witness Print Name

By: [Signature]
JONATHAN BROWN, Housing and
Community Development Manager

[Signature]
Claudia Goncalves
Witness Print Name

By: [Signature]
LEE R. FELDMAN, City Manager

Approved as to form:
[Signature]
Lynn Solomon, Assistant City Attorney

WITNESSES:

[Handwritten Signature]

Signature

Rita Gomez Navarro

[Witness-Print or Type Name]

HOMEBUYER:

By

[Handwritten Signature]
Ursula Guzi

[Handwritten Signature]

Signature

[Handwritten Signature]

[Witness-Print or Type Name]

STATE OF: FLORIDA

COUNTY OF: BROWARD

The foregoing instrument was acknowledged before me this 30 day of September, 2015, by Ursula Guzi, who has produced Photo ID / Florida Drivers' License (I.D. number on file in Community Development Division Office) as identification.

(SEAL)

[Handwritten Signature]

Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Rita Gomez Navarro

Name of Notary

Typed, Printed or Stamped



My Commission Expires: _____

Commission Number: _____