

Instr# 114574421 , Page 1 of 5, Recorded 08/22/2017 at 01:32 PM
Broward County Commission
Mtg Doc Stamps: \$175.00 Int Tax: \$0.00

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Prepared by:
Lynn Solomon
City Attorney Office
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

MORTGAGE

THIS MORTGAGE, entered into this 23 day of MARCH, 2017, between Urban North, LLC, a Florida limited liability company, whose address is 919 SE 6th Court, Fort Lauderdale, Florida 33301 hereinafter called the "Mortgagor", and the Fort Lauderdale Community Redevelopment Agency, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, with an address of 100 North Andrews Avenue, Fort Lauderdale, Florida 33301, hereinafter called the "Mortgagee".

WITNESSETH: That to secure the payment of an indebtedness in the principal amount of Fifty Thousand and No/100 Dollars (\$50,000.00) with interest if any, thereon, which shall be payable in accordance with a certain Promissory Note (s), hereinafter called "Note", bearing even date herewith or dated thereafter and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note(s) and this Mortgage, the Mortgagor hereby grants, convey, encumbers and mortgages to the Mortgagee the real property situated in Broward County, Florida, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

together with the buildings and improvements situated upon said properties; as security for the payment of the Note(s) and all future advances made by Mortgagee to Mortgagor in accordance with the Fort Lauderdale Community Redevelopment Agency Property and Facade Program Participation Agreement dated October 15, 2015 as amended by the Amendment to the Façade Program Participation dated January 23 2017, both entered into by Mortgagor and Mortgagee (the "Agreement").

The said Mortgagor does covenant with the said Mortgagee that the said Mortgagor is indefeasibly seized of said land in fee simple and has the full power and lawful right to mortgage and encumber the same, that the said land is free from all encumbrances except as set forth below, and that the said Mortgagor except as above noted does fully warrant the title to said land and will warrant and defend the same against the lawful claims of all persons whomsoever.

And the said Mortgagor does further agree as follows:

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1. To make promptly all payments required by the above described Note and this Mortgage as such payments become due.
2. To pay promptly when due all taxes, assessments, liens, and encumbrances on said property.
3. To keep the improvements now existing or hereafter erected on the mortgaged property insured as required in the Agreement and as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of in a form acceptable to the Mortgagee. In event of loss, Mortgagor shall give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
4. To permit, commit, or suffer no waste or impairment of the mortgaged property.
5. To pay all expenses reasonably incurred by the Mortgagee because of failure of the Mortgagor to comply with the obligations in the Agreement, the Note(s) or this Mortgage, including reasonable attorneys' fees.
6. If the buildings are not kept insured as provided, or if the Mortgagor defaults in any of the other covenants, stipulations or agreements contained herein or in the Agreement, the Mortgagee, without waiting or affecting the option to foreclose, may pay any and all such payments or obligations, may insure the buildings, or may otherwise perform any of the covenants or agreements on behalf of the Mortgagor, and any and all such sums or expenses paid or incurred, with interest thereon from the date of payment at the rate of interest prescribed in the Note secured by this Mortgage, shall also be secured by this Mortgage.
7. This mortgage lien shall extend to and include all rents and profits of the mortgaged property. In the event of foreclosure the court is authorized to appoint a receiver of the mortgaged property and to apply such rents or profits to the

indebtedness hereby secured, regardless of the solvency of the Mortgagor or the adequacy of the security.

8. If any provision of this Mortgage is breached, then the unpaid principal balance, together with accrued interest, shall immediately become due and payable at the option of the Mortgagee, and the Mortgagee may foreclose this Mortgage in accordance with procedures established by law, and have the property sold to satisfy or apply on the indebtedness hereby secured.

9. The agreements and promises of the Note(s) secured hereby and of this Mortgage and the Agreement are intended to be covenants running with the land or of any interest therein, to be binding on the respective promisors, their heirs, legal representatives and assigns, and to inure to the benefit of the respective promisees, their heirs, legal representatives and assigns.

10. The lien hereby created shall cease and become null and void upon complete performance of all the covenants, stipulations and agreements contained in this Mortgage, the Note(s) which it secures, and the Agreement.

11. The Mortgagee and Mortgagor have entered into the Agreement pursuant to which the indebtedness evidenced by the Note(s) is being incurred by the Mortgagor. The Mortgagor covenants and agrees that any breach of the terms of such Agreement, as same may be amended from time to time, by the Mortgagor shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

12. Privilege is reserved to prepay this note and mortgage, in whole or in part, at any time without notice and without penalty.

13. Mortgagee shall give written notice to Mortgagor of any event of default under this Mortgage or the Note and Mortgagor shall have thirty days in which to cure said default. All notice shall be given in the manner provided in the Agreement.

14. The Mortgagee acknowledges and agrees that the Mortgagor has executed a promissory note with an institutional lender(s) to be secured by a mortgage encumbering the Property (the "First Mortgage"). Mortgagee further acknowledges and agrees that this Mortgage and the Note(s) in favor of the Mortgagee shall be subject to and at all times subordinate to the First Mortgage. Specifically, this Mortgage is junior and subordinate to that Mortgage (the "First Mortgage") in favor of Space Coast Credit Union recorded on April 4, 2005 in O.R. Book 39364, Page 1342 of the Public Records of Broward County, Florida only to the extent of the present balance of approximately \$1,112,000.00.

[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

WITNESSES:

Sandra A. Daughlin
Sandra A. Daughlin
[Witness-print or type name]
Robert Wojcik
[Witness-print or type name]

MORTGAGOR:

URBAN NORTH, LLC, a Florida Limited liability company

Jay M. Adams, Manager

Address

919 SE 6th Ct

STATE OF FLORIDA :
COUNTY OF BROWARD :

The foregoing instrument was acknowledged before me this 23 day of MARCH, 2017 by Jay M. Adams, as Manager of URBAN NORTH, LLC, a Florida limited liability company, on behalf of the company. He/She is personally known to me or has produced DRIVER LICENSE as identification.

(SEAL)

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

CIA OMENGEAR

Name of Notary Typed,
Printed or Stamped

My Commission Expires: JUNE 9, 2019

FF 238790

Commission Number

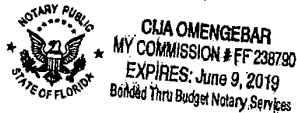


EXHIBIT "A"
LEGAL DESCRIPTION

An unnumbered triangle tract of land lying South of Block 214, of PROGRESO, according to the Plat there of recorded in Plat Book 2, Page 18, of the Public Records of Dade County, Florida, more particularly described as follows:

Said lands situate, lying and being in Broward County, Florida.

Tax ID 4942 34 06 2280