

This instrument prepared by:
 Sonja Dickens, City Attorney,
 City of Miami Gardens,
 1515 N.W. 167 St., Bldg. 5-200
 Miami Gardens, FL 33169

CFN: 20130743914 BOOK 28827 PAGE 2870
 DATE: 09/18/2013 03:40:16 PM
 HARVEY RUVIN, CLERK OF COURT, MIA-DADE CTY

Amended MORTGAGE DEED and RESTRICTIVE COVENANT

THESE COVENANTS are entered into this 26th day of July, 2013, by **RUDG-The Commons, LLC**, 315 South Biscayne Blvd., Miami, FL, 33131, hereinafter referred to as "the Owner" and shall be effective for a Period of Twenty (20) years from the date of first occupancy as further described in the Amended Developer's Agreement associated with this covenant, a copy of which is attached hereto as Exhibit "B", and

THESE COVENANTS replace the prior Mortgage Deed and Restrictive Covenant recorded with the Miami-Dade County Clerks of Courts on December 22, 2011 in Book 27938, Pages 4353-4380.

WHEREAS, the Owner is the fee simple title holder of the Property which is approximately 6.83 acres of vacant land on the S.W. Corner of N.W. 207 Street and N.W. 27 Avenue in the City of Miami Gardens, Florida, AKA Folio No.'s: 34-1133-003-0110 and 34-1133-003-0130 and further described in **Exhibit A**, attached to and made a part hereof, and

WHEREAS, the Owner received Neighborhood Stabilization Program 3 (NSP3) funds administered by the **City of Miami Gardens**, 1515 N.W. 167 Street, Bldg. 5, Suite 200, Miami Gardens, Florida, 33169, hereinafter referred to as "the City," in the amount of **ONE MILLION ONE HUNDRED AND FIFTY THOUSAND DOLLARS (\$1,150,000.00)**, that was used for the acquisition of the property as described on **Exhibit A (the "Property")**, and

THEREFORE, as part of the consideration for the City grant, the Owner hereby makes and declares the following restrictive covenants which shall run with the title of the said Property and be binding on the Owner and its successors in interest, if any, for the period stated in the preamble above:

1. The Owner agrees to develop and maintain the Property for the intended project known as "The Commons" further described as a development consisting of two projects: an NSP3 funded housing project of 24 newly constructed Affordable Elderly Housing Rental Units (the "Residential Units") and a commercial project of not to exceed 36,000 square feet.
2. The Owner agrees that any additional housing units that may be developed on the Site, including the additional 24 unit condominium building, will be reserved for sale to households with annual incomes of no more than 120% of the Area Median Income; unless a market analysis demonstrates no demand, these units will be reserved as rental housing for elderly households with annual incomes of no more than 60% of AMI.
3. The Owner agrees to reserve and rent 25% (or 6 units) of the total Residential Units to households whose incomes do not exceed 50% of the Area Median Income; remaining Residential Units must be rented to households whose incomes do not exceed 60% of the Area Median Income. For determining income levels, the applicable area is the Miami-Miami Beach-Kendall HMFA area. The income levels

This mortgage is issued by a municipality and is therefore exempt from paying intangible taxes as per F.S. 199.183(1).

- are subject to change annually as published by the U.S. Department of Housing and Urban Development (HUD). CPN: 20150743914 BOOK 28827 PAGE 2871
4. The Owner agrees to not exceed the "Low-HOME market rent rate" per unit size for the Miami-Miami Beach-Kendall HMFA area for 25% or 6 of the total Units reserved for the households whose incomes do not exceed 50% of the Area Median Income. The rate is subject to change annually as published by HUD.
 5. The Owner agrees to not exceed the "High-HOME market rent rate" per unit size for the Miami-Miami Beach-Kendall HMFA area for 75% or 18 of the total Units reserved for the households whose incomes do not exceed 60% of the Area Median Income. The rate is subject to change annually as published by HUD.
 6. The Owner agrees to not discriminate on the basis of race, religion, color, sex, familial status, national origin or disability in the rental, use or occupancy of the Project.
 7. The Owner agrees that the City of Miami Gardens, its agents and its designees shall have the right to inspect the Property at all reasonable times in order to ascertain whether the conditions of the Amended Developer's Agreement and these covenants are being observed.
 8. The Owner acknowledges that the City will only consider release of any portion of the Property from the provisions of this Restrictive Covenant provided such portion is not to be used for the building containing or to contain the 24 Affordable Elderly Housing Rental Units, or provided that such release does not reduce the number of units to be developed. Such release will be considered provided that the proposed uses serve to further the development, such as the construction of the commercial space.
 9. The Owner agrees that these restrictions shall encumber the Property for a period of TWENTY (20) years from the date of first occupancy into one of the 24 Affordable Elderly Housing Rental Units to be built on the Property, and that if the restrictions or the terms of the Amended Developer's Agreement are violated as to the buildings containing those 24 newly constructed Affordable Elderly Housing Rental Units within such twenty year period and such violation is not corrected on or before thirty (30) days, or such longer period as is required under the circumstances, after notice from the City of Miami Gardens, the City of Miami Gardens shall be entitled to foreclose on the property encumbered by the terms hereof, the same as if this were a Mortgage document.
 10. The Owner agrees to not sell, convey, transfer or alter in any other way title to the Property described above and further described in Exhibit A without obtaining prior written approval from the City. Failure to do so will be considered a default and trigger a recapture of the grant amount in its entirety. The City may, in its sole discretion, allow a transferee to assume the remaining Indebtedness and all conditions of the Agreements, including the terms of the Affordability Period. Any sale of the NSP3 Housing Project property shall be to a buyer approved by the City who will operate the property as affordable elderly rental housing in accordance with the provisions of this section and abide by income and rental limits as set forth in the Amended Developer's Agreement.
 11. The Owner agrees to make or cause to be made within fourteen (14) months of the issuance of the initial building permit for the Development, a contribution in the sum of \$200,000.00 to the City of Miami Gardens Special Revenue Fund, to be specifically designated to pay for the park improvements at Buccaneer Park; said improvements to be determined by the City. In the event of a force majeure event, which shall be defined as an act of God, such as a hurricane or fire, which delays the development, the time period outlined in this paragraph shall be extended until the force majeure event is over. However, in no event shall a force majeure event negate the Owner's responsibility to make the payment described herein.
 12. The Owner is liable to the City of Miami Gardens for the amount of the grant. If the Owner breaches these Restrictive Covenants and/or the Amended Developer's Agreement dated July 26, 2013, the City will be entitled to foreclose on the

property encumbered by the terms hereof, the same as if this were a Mortgage document. CPN: 20130743914 BOOK: 28827 PAGE 2872

13. The Owner agrees to file these covenants with the Clerk of the Circuit Court of Miami-Dade County, Florida, and shall pay any and all expenses associated with their filings and recording.
14. The Owner agrees that the City of Miami Gardens shall incur no real estate tax liability as a result of these restrictive covenants.
15. Each and every covenant and agreement contained herein shall be for any and all purposes hereof construed as separate and independent and the breach of any covenant by any party shall not release or discharge such party from its obligations hereunder. No delay or omission by any party to exercise its rights accruing upon any noncompliance or failure of performance by any party shall impair any such right or be construed to be a waiver thereof. A waiver by any party hereto of any of the covenants, conditions or agreements to be performed by any other party shall not be construed to be a waiver of any succeeding breach or of any other covenants, conditions or agreements contained herein.
16. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any then applicable law and shall be limited to the extent necessary to render the real covenants herein valid and enforceable. If any term, provision, covenant or agreement contained herein or the application thereof to any person, entity or circumstance shall be held to be invalid, illegal or unenforceable, the validity of the remaining terms, provisions, covenants or agreements or the application of such term, provision, covenant or agreement to persons, entities or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby.
17. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same document.

(SIGNATURE PAGE TO FOLLOW)

IN WITNESS WHEREOF, the Owner and Grant Recipient have read these Restrictive Covenants and have hereto affixed their signatures in acknowledgment and acceptance of the same.

WITNESS:

OWNER: RUDG-The Commons, LLC, a Florida limited liability company

By: RUDG-The Commons Manager, LLC, a Florida limited liability company, Manager

[Signature]
Printed Name: Alonso Arquez

By: [Signature]
Printed Name: Alberto Milo, Jr.
Title: Vice-President

WITNESS:

[Signature]
Printed Name: Bevan Jimmie

STATE OF FLORIDA, COUNTY OF MIAMI-DADE

SWORN TO and subscribed before me this 21st day of August, 2013

Alberto Milo, Jr. as Vice President of RUDG-The Commons Manager, LLC, a Florida limited liability company by and on behalf of said company as Manager of RUDG-The Commons, LLC, a Florida limited liability company, by and on behalf of such company. Such person(s) (Notary Public must check applicable box):

- is/are personally known to me.
- produced a current driver license(s).
- produced _____ as identification.

(NOTARY PUBLIC SEAL)

[Signature] Notary Public
Natalie Batista
(Printed Name of Notary Public)



Commission No: EE 200734

My Commission Expires: May 21, 2016

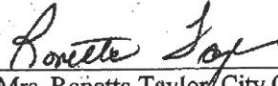
ACCEPTANCE

CFN: 20130743914 BOOK 28827 PAGE 2874

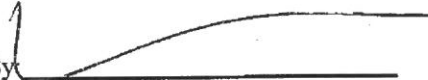
The City of Miami Gardens, hereby accepts this Declaration of Restrictions hereby made by RUDG-The Commons ,LLC.

CITY OF MIAMI GARDENS, FLORIDA

Attest:



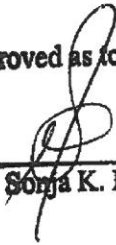
Mrs. Ronetta Taylor, City Clerk

By 

Dr. Danny O. Crew, City Manager

Date: 8/5/2013

Approved as to form and legal sufficiency



Sonja K. Dickens, City Attorney

EXHIBIT A**Legal Description:**

The West 450 feet of the East 625 feet of Tracts 33, 34, and 35; as measured at right angles to the East boundary of said Tracts, lying in Section 33, Township 51 South, Range 41 East, of the Everglades Sugar and Land Company Subdivision, as recorded in Plat Book 2, Page 75, of the Public Records of Miami-Dade County, Florida, LESS the North 35 feet of said Tract 33 dedicated for road purposes and LESS that portion of said Tract 35 lying Southerly of the North right-of-way boundary of Snake Creek Canal (C-9).

LESS AND EXCEPT:

A portion of Tract 33 of Everglades Sugar and Land Company's Subdivision, of Section 33, Township 51 South, Range 41 East, Miami-Dade County, Florida, according to the Plat thereof, recorded in Plat Book 2, Page 75, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Begin at the point of intersection of the South line of the North 35.00 feet of said Tract 33 with the West line of the East 175.00 feet of said Tract 33; thence run South $87^{\circ}49'27''$ West along the South line of the North 35.00 feet of said Tract 33 for a distance of 312.47 feet to the point of cusp, said point of cusp also being the point of curvature of a circular curve concave to the Southwest; thence run Southeasterly, along the arc of said circular curve concave to the Southwest, having a radius of 545.00 feet, through a central angle of $23^{\circ}49'03''$, for an arc distance of 226.55 feet to a point of reverse curvature with the arc of a circular curve to the left; thence run Southeasterly along the arc of said circular curve to the left, having a radius of 614.80 feet, through a central angle of $05^{\circ}42'21''$, for an arc distance of 61.23 feet to a point of reverse curvature with the arc of a circular curve to the right; thence run Southeasterly, along the arc of said circular curve to the right, having a radius of 50.00 feet, through a central angle of $72^{\circ}16'26''$, for an arc distance of 63.07 feet to a point of tangency with the West line of the East 175.00 feet of said Tract 33; thence run North $01^{\circ}47'25''$ West, along the West line of the East 175.00 feet of said Tract 33 for a distance of 53.53 feet; thence run North $01^{\circ}47'34''$ West, continuing along the West line of the East 175.00 feet of said Tract 33 for a distance of 62.64 feet to a point on the South line of the North 35.00 feet of said Tract 33 and the Point of Beginning. Subject to that portion thereof previously dedicated to the public, which lies within the external area formed by a 25.00 foot radius arc, concave to the Southwest, tangent to a line which is 175.00 feet West of and parallel to the East line of the Southeast Quarter of said Section 33, and tangent to a line which is 35.00 feet South of and parallel to the North line of said Tract 33.

LESS AND EXCEPT:

A portion of Tract 33 and 34, Everglades Sugar and Land Company's Subdivision, of Section 33, Township 51 South, Range 41 East, according to the Plat thereof as recorded in Plat Book 2, Page 75, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the East Quarter corner of said Section 33; thence run South $87^{\circ}49'27''$ West along the North line or the Southeast Quarter of said Section 33 and the North line of said Tract 33 for a distance of 405.00 feet; thence run South $01^{\circ}47'25''$ East for a distance of 41.27 feet to the Point of Beginning and a point on the South right-of-way line of N.W. 207th Street as recorded in Official Records Book 17613, Page 4115 and Official Records Book 15668, Page 2851, Miami-Dade County records, said point being on the arc of a curve concave to the South (a radial line through said point bears South $06^{\circ}31'24''$ West) having a radius of 545.00 feet and a central angle of $15^{\circ}07'06''$; thence Easterly along the arc of said curve, also being the South right-of-way line of N.W. 207th Street, a distance of 143.81 feet to the beginning of a reverse curve concave Northerly, having a radius of 614.80 feet and a central angle of $05^{\circ}42'21''$; thence continue along the arc of said curve, a distance of 61.23 feet to the beginning of a reverse curve concave to the Southwest having a radius of 50.00 feet and a central angle of $72^{\circ}16'26''$; thence continue along the arc of said curve a distance of 63.07 feet to a point on the West right of way

line of N.W. 27th Avenue; thence run South $01^{\circ}47'25''$ East along the West right-of-way line of N.W. 27th Avenue for a distance of 237.70 feet; thence run South $87^{\circ}49'27''$ West along a line that is 388.87 feet South of and parallel to the North line of the Southeast Quarter of said Section 33 for a distance of 230.00 feet; thence run North $01^{\circ}47'25''$ West, along a line that is 405.00 feet West of and parallel to the East line of the Southeast Quarter of said Section 33 for a distance of 347.61 feet to the Point of Beginning.