

NOTE TO RECORDER THIS MORTGAGE IS EXECUTED AND DELIVERED BY A "CHARITABLE INSTITUTION" WITHIN THE MEANING OF SECTION 199.183 (2) (c) 2, FLORIDA STATUTES AND ACCORDINGLY NO INTANGIBLE TAX IS DUE HEREON.

This Instrument was Prepared By:
Donald J. Doody, Esquire
GOREN, CHEROF, DOODY & EZROL, P.A.
3099 East Commercial Boulevard., Suite 200
Fort Lauderdale, Florida 33308

**Delray Beach Community Redevelopment Agency
MORTGAGE AND SECURITY AGREEMENT**

THIS MORTGAGE AND SECURITY AGREEMENT is made and entered into this _____ day of _____, 2019 by the **Delray Beach Community Land Trust, Inc., a Florida not-for-profit corporation** (hereinafter referred to as "Mortgagor") and the **Delray Beach Community Redevelopment Agency, a Florida public body corporate and politic created pursuant to Section 163.356 F.S.**, whose post office address 20 North Swinton Avenue, Delray Beach, Florida 33444 (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor has simultaneously herewith, executed, and delivered to Mortgagee that certain Promissory Note (the "Note") dated of even date herewith, in the principal amount of **Two Million Four Hundred Fifty Four Thousand Three Hundred Fifty and 00/100 Dollars (\$2,454,350.00)** payable in accordance with the terms and provisions as particularly stated therein, which matures on or before the Maturity Date set forth in the Note, which Note shall include any modifications, extensions, or renewals thereof, and, which Note, by reference is made a part hereof to the extent as though set out in full herein.

NOW, to secure the performance and observance of all covenants and conditions in the Note and in this Mortgage, and in all other instruments securing the Note, and in order to charge the properties, interest, and rights hereinafter described with such payment, performance and observance, and for and in consideration of the sum of Ten and no/100 (\$10.00) Dollars paid by Mortgagee to Mortgagor this date, and for other valuable considerations, the receipt and sufficiency of which is acknowledged, Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant, and confirm unto Mortgagee, its successors and assigns forever the Mortgaged Property described below.

THE MORTGAGED PROPERTY

A. THE MORTGAGED PROPERTY: That certain tract of land more particularly described as follows:

Lots 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36 and 37, Block 8, SUBDIVISION OF BLOCK 8 TOWN OF DELRAY (formerly Linton), according to the map or plat thereof, as recorded in Plat Book 14, Page 58, of the Public Records of Palm Beach County, Florida.
AND

Lots 32 and 33, Block 15, SUBDIVISION OF BLOCK 15 DELRAY (formerly Linton), according to the map or plat thereof, as recorded in Plat Book 13, Page 18, of the Public Records of Palm Beach County, Florida.

B. THE IMPROVEMENTS: TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, appliances, equipment, furniture, and property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with the Land, or other improvements, such as, without limitation, all apparatus, machinery, appliances, equipment, awnings, and other furnishings, plumbing, heating, laundry, air-conditioning, lighting, and fixtures and appurtenances thereto and all built-in equipment and built-in furniture, all extensions, additions, improvements, betterments, renewals, and replacements to any of the foregoing or articles in substitution therefore and all of the right, title, and interest of Mortgagor in and to any such property together with the benefit of any deposits or payments now or hereafter made by and/or to Mortgagor or on its behalf (the "Improvements").

C. PERSONAL PROPERTY. TOGETHER WITH a security interest in (i) all articles of personal property and all materials delivered to the property described in paragraphs A, B, and C hereof, from time to time, and owned by Mortgagor; (ii) all contract rights, licenses, general tangibles, actions and rights in action, including all rights to insurance proceeds, and (iii) all proceeds, products, replacements, additions, substitutions, renewals, and accessions of any of the foregoing. Mortgagor hereby grants to Mortgagee a security interest in all fixtures, rights in action and personal property described herein. This Mortgage is a self-operative security agreement with respect to such property, even though Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other instruments as may request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. Mortgagee shall have all the rights and remedies in addition to those specified herein of a secured party under the Uniform Commercial Code (the "Code"), as it is agreed that this Mortgage shall constitute a Security Agreement within the meaning of the Code. Mortgagor shall, from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of all such articles of personal property in reasonable detail. Mortgagor covenants and represents that all such personal property now is, and that all replacements thereof, substitutions therefore and additions thereto, unless Mortgagee otherwise consents, will be free and clear of superior liens, encumbrances, or security interests of others. Furthermore, in the Event of Default, the parties agree that, in the event Mortgagee should elect to proceed with respect to said properties under the Code, five (5) days notice of the sale thereof shall be reasonable.

TO HAVE AND TO HOLD the same, with the tenements, hereditament, and appurtenances thereunto belonging unto Mortgagee.

THEREFORE Mortgagor covenants and agrees with Mortgagee as follows:

1. Warranty of Title. Mortgagor is indefeasibly seized of the Mortgaged Property in fee simple; that Mortgagor has full power and lawful right to convey said property in fee simple as aforesaid; that it shall be lawful for Mortgagee at all times hereafter peaceably and quietly upon an Event of Default (hereinafter defined) to enter upon, hold, occupy, and enjoy said property; that said property and every part thereof is free from all liens and encumbrances, except from the current year's taxes which are not yet due and owing; that the Mortgagor will make such other and further assurances to perfect the title to said property in Mortgagee as may hereafter reasonably be required; and that

Mortgagor does hereby fully warrant the title to said property and will defend the same against the lawful claims of all persons whomsoever.

2. Taxes and Liens.

2.1 Mortgagor shall deliver to the Mortgagee receipts evidencing the payment of all liens, levies, and assessments for public improvements within thirty (30) days after same shall become due and payable; and to pay or discharge within thirty (30) days after the due date, any and all governmental levies that may be made on the Mortgaged Property, on this Mortgage or the Note or in any other way resulting from the mortgage indebtedness secured by this Mortgage. Mortgagor shall have the right to contest the payment of ad valorem real property taxes pursuant to an in accordance with applicable state and local law. Mortgagor agrees to supply proof of such contest to the Mortgagee on or before April 1 of each year.

2.2 Mortgagor shall not permit or suffer any mechanic's, laborer's, materialmen's statutory or other lien to be created or to remain a lien upon any of the Mortgaged Property, but in said event, Mortgagor agrees to remove, vacate, or bond off any such liens within twenty (20) days thereof.

2.3 Notwithstanding any other provision of this Mortgage, Mortgagor shall have the right to contest any taxes, liens, and charges provided it proceeds with due diligence and gives Mortgagee adequate insurance by bonding such disputed liens or by depositing the amounts of such disputed taxes or charges with Mortgagee, which deposited amounts shall be returned to Mortgagor, upon resolution of such contest and evidence of Mortgagor's compliance with any determination thereof.

2.4 In the event of the passage, after the date of this Mortgage, of any law changing in any way the laws now in force for the taxation of mortgages or debts secured by mortgages, or the manner of the collection of any such taxes, so as to affect this Mortgage, or imposing payment of the whole or any portion of any taxes, assessments, or other similar charges against the Mortgaged Property upon Mortgagee, the indebtedness secured hereby shall immediately become due and payable at the option of Mortgagee.

3. Insurance.

3.1 Mortgagor shall maintain property insurance with a reputable and highly rated insurance company or companies licensed in Florida and reasonably acceptable to Mortgagee, covering all buildings and improvements now or hereafter located on the Mortgaged Property and all the Equipment and all tangible personal property encumbered by this Mortgage, for an amount not less than their full insurable value on a replacement cost basis, without contribution or coinsurance (or with coinsurance and an agreed amount endorsement), for the benefit of Mortgagor and Mortgagee as their interests may appear, by policies on such terms, in such form and for such periods as Mortgagee shall require or approve from time to time, insuring with extended coverage and broad form coverage against loss or damage by fire, lightning, flood, windstorm, hail, aircraft, riot, vehicles, explosion, smoke, falling objects, collapse, sudden tearing asunder, breakage of glass, electricity, sprinkler leakage, water damage, earthquake, vandalism and malicious mischief, theft, riot attending a strike, civil commotion, war risks (when and if war risk coverage is available), and when and to the extent required by Mortgagee, against any other risks. Regardless of the types or amounts of insurance required and approved by Mortgagee, Mortgagor shall assign and deliver to Mortgagee all policies of

insurance which insure against any loss or damage to the Mortgaged Property or any part thereof, as collateral and further security for the payment of the Loan.

3.2 If Mortgagor defaults in so insuring the Mortgaged Property or any part thereof or in so assigning and delivering the policies, at its option Mortgagee may effect such insurance from year to year and pay the premiums therefore, and any such sums advanced by Mortgagee shall bear interest, shall be paid and shall be secured as provided herein.

3.3 If Mortgagee receives any money for loss or damage by reason of such insurance, then Mortgagee at its option shall retain such proceeds and apply them toward the payment of the loan (in the order of priority Mortgagee may deem appropriate in its sole discretion) or disburse them to Mortgagor, under such safeguards as Mortgagee shall deem appropriate in its sole discretion, for the reconstruction or restoration or repair of the damaged Improvements, but Mortgagee shall not be obligated to see to the proper application by Mortgagor of any such disbursement.

4. Damage or Destruction of Property. If the Mortgaged Property or any part thereof is damaged by fire or any other cause, Mortgagor will give immediate written notice of the same, upon knowledge or discovery of same by Mortgagor, to Mortgagee.

4.1 Each casualty insurance policy shall provide that the proceeds of insurance paid on account of any damage or destruction to the Mortgaged Property or any part thereof, shall be paid to Mortgagee. Mortgagor shall promptly deliver to Mortgagee any Proceeds which are paid directly to Mortgagor by the casualty insurance carrier or by any governmental or quasi-governmental authority. In the event of damage or destruction to the Mortgaged Property or any portion thereof, whether insured or uninsured, or if any part of the Mortgaged Property shall be physically damaged through condemnation, Mortgagor shall, as set forth above, give immediate written notice thereof to Mortgagee and Mortgagee shall have the option, in its sole and absolute discretion, to apply any portion of the Proceeds to the payment of the indebtedness evidenced by the Note, or to allow all or any portion of the Proceeds to be used for the restoration, repair, or replacement of the Mortgaged Property or applicable part thereof under such conditions as may be established by Mortgagee.

5. Mortgagee's Right to Perform Upon Defaults of Mortgagor. If Mortgagor defaults in the payment of any tax, assessment, encumbrance, or other imposition, in its obligation to furnish insurance hereunder or in the performance or observance of any other covenant, condition, or term in this Mortgage, Mortgagee may, at its option, perform or observe the same without waiving any rights it may have hereunder, and all payments made (whether such payments are regular or accelerated payments) and costs and expenses incurred or paid by Mortgagee in connection therewith shall become due and payable immediately under the terms of the Promissory Note executed by Borrower. The amounts so incurred or paid by Mortgagee, together with interest thereon at the maximum rate permitted by applicable law from the date incurred until paid by Mortgagor, shall be added to the indebtedness and secured by the lien of this Mortgage. Nothing contained herein shall be construed as requiring Mortgagee to advance or expend monies for any purposes mentioned in this paragraph, or for any other purpose. Mortgagee is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted covenant, conditions or terms, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

6. Event of Default. The term "Event of Default," wherever used in this Mortgage, shall mean any one or more of the following events:

6.1 failure by Mortgagor to pay within fifteen (15) days of the Maturity Date or interest as required under the Note. Failure by Mortgagor to pay prior to their delinquency any taxes, assessments, liens, charges or any insurance premiums required under this Mortgage;

6.2 failure by Mortgagor to duly keep, perform, and observe any other covenant, condition, or agreement in this Mortgage, any other instrument securing the Note or any other instrument collateral to the Note or executed in connection with the sums secured hereby for a period of thirty (30) days after written notice of breach. If the nature of the default is such that it cannot be cured within such thirty (30) day period, Mortgagor shall not be deemed to be in default hereunder so long as it proceeds in good faith and with due diligence to cure such default;

6.3 the assignment for the benefit of creditors, or the admission in writing of an inability to pay any debts generally as they become due, or the ordering, the winding-up or liquidation of his affairs, by Mortgagor;

6.4 the commencement of a case against Mortgagor under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar laws, state or federal, or the determination by any of them to request relief under any insolvency, bankruptcy, creditor adjustment, debtor rehabilitation or similar proceeding, state or federal, including without limitation the consent by any of them to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator or similar official for it or for any of its respective property or assets, and such action is not discharged within sixty (60) days after commencement; or

6.5 the conveyance of any interest, either legal, equitable or beneficial in the real property which is subject to the Mortgage. Conveyance of any interest shall include, but not be limited to, sale, lease, entering into a Contract for Deed.

7. Mortgagee's Right to Enter and Take Possession, Operate, and Apply Income. Upon an Event of Default, Mortgagee shall have the following rights and remedies (but not the obligation) available in connection with the Mortgaged Property:

7.1 Mortgagor, upon demand of Mortgagee, shall forthwith surrender to Mortgagee the actual possession, and if and to the extent permitted by law, Mortgagee itself, or by such officers and agents as it may appoint, may enter and take possession of all the Mortgaged Property, and may exclude Mortgagor and its agents and employees wholly therefrom.

7.2 If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Mortgagee's demand, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession of all or part of the Mortgaged Property to Mortgagee, to the entry of which judgment or decree Mortgagor hereby specifically consents. This paragraph is subject to any valid defenses that the Mortgagor may possess, and Mortgagor does not waive such defense in connection with this paragraph.

7.3 Mortgagor shall pay to Mortgagee, upon demand, all costs and expenses of obtaining such judgment or decree and reasonable compensation to Mortgagee, its attorneys and agents, and all such costs, expenses and compensation shall, until paid, accrue interest at the maximum rate permissible under applicable law and be secured by the lien of this Mortgage.

8. Mortgagee's Power of Enforcement. If an Event of Default shall have occurred and be continuing, which Event of Default has not been cured within ten (10) days for monetary defaults and thirty (30) days after receipt of written notice for non-monetary defaults, Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy:

8.1 to enforce payment of the Note or the performance of any term hereof or any other right;

8.2 to foreclose this Mortgage; and

8.3 to pursue any other remedy, legal and/or equitable, available to it herein granted and/or under applicable law.

9. Suits to Protect the Mortgaged Property. Upon an Event of Default, and after the expiration of all applicable grace periods, Mortgagee shall have the power and authority, but not the obligation, to institute and maintain any suits and proceedings, as Mortgagee may deem advisable:

9.1 to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of this Mortgage;

9.2 to preserve or protect its interest in the Mortgaged Property by seeking the appointment of a receiver, Mortgagee shall have the right to apply for the appointment of a receiver of the Mortgaged Property and the rents and profits thereof, and Mortgagee shall be entitled to the appointment of such a receiver as a matter of right, without consideration of the value of the Mortgaged Property as security for the amounts due Mortgagee or the solvency of any Obligor. To the extent permitted by law, Mortgagor hereby waives any right to object to the appointment of a receiver as aforesaid and expressly consents that such appointment shall be made as an admitted equity and as a matter of absolute right to Mortgagee; and

10. Delay or Omission No Waiver. No delay or omission of Mortgagee or of any holder of the Note to exercise any right, power, or remedy accruing upon any Event of Default shall exhaust or impair any such right, power, or remedy or shall be construed to waive any such Event of Default or to constitute acquiescence therein. Every right, power, and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

11. No Waiver of One Default to Affect Another. No waiver of any Event of Default hereunder shall extend to or affect any subsequent or any other Event of Default then existing, or impair any rights, powers, or remedies consequent thereon. If Mortgagee:

11.1 grants forbearance or an extension of time for the payment of any sums secured hereby;

11.2 takes other or additional security for the payment thereof;

11.3 waives or does not exercise any right granted in the Note, this Mortgage or any other instrument securing the Note,

11.4 release any part of the Mortgaged Property from the lien of this Mortgage or any other instrument securing the Note; or

11.5 makes or consents to any agreement charging the terms of this Mortgage or subordinating the lien or any charge hereof, no such act or omission shall release, discharge, modify, change, or affect the original liability under the Note, this Mortgage or otherwise of Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof or any maker, cosigner, endorser, surety, or guarantor. No such act or omission shall preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted in case of any Event of Default nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee, shall the lien of this Mortgage be altered thereby.

12. Further Encumbrances. In the event any additional mortgage or encumbrance is placed upon the Mortgaged Property, payment of the entire indebtedness secured by this Mortgage shall be accelerated and become payable in full, at the option of Mortgagee.

13. Notice. Any notice, report, demand, or other instrument authorized or required to be given or furnished under this Mortgage to Mortgagor or Mortgagee shall be deemed given or furnished when addressed to the party intended to receive same, at the address of such party, and delivered at such address or deposited in the United States mail as first class certified mail, return receipt requested, postage prepaid, or by hand delivery or expedited carrier (such as Federal Express) whether or not the same is actually received by such party. All notices given hereunder shall be in writing and addressed as follows:

As to the Mortgagee: Delray Beach Community Redevelopment Agency
20 North Swinton Avenue
Delray Beach, Florida 33444
Attn: Renee Jadusingh, Executive Director

With a copy to: Donald J. Doody, Esquire
Goren, Cherof, Doody & Ezrol, P.A.
3099 E. Commercial Blvd., Suite 200
Fort Lauderdale, Florida 33308

As to Mortgagor: Delray Beach Community Land Trust, Inc.
145 SW 12th Avenue
Delray Beach, Florida 33444
Attn: Evelyn Dobson, CEO

With a copy to: David W. Schmidt, Esquire
Simon and Schmidt
766 SE Fifth Avenue
Delray Beach, Florida 33483

14. Headings. The headings of the sections, paragraphs, and subdivisions of this Mortgage are for convenience or reference only, are not to be considered a part hereof and shall not limit or expand or otherwise affect any of the terms hereof.

15. Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms, or provisions contained in the Notice, this Mortgage or any other instrument securing the Note shall be invalid, illegal, or unenforceable in any respect, the validity of the remaining covenants, agreements, term, or provisions contained herein and in the Note and any other instrument securing the Note shall be in no way affected, prejudiced or disturbed thereby.

16. Governing Law. This Mortgage is to be governed by and construed in with the laws of the State of Florida.

17. Required Notices. In addition to any notice requirements contained elsewhere in this Mortgage, Mortgagor, upon knowledge or discovery of said event, shall notify Mortgagee promptly of the occurrence of any of the following:

17.1 a fire or other casualty causing damages to the Mortgaged Property or any portion thereof;

17.2 receipt of notice of condemnation of the Mortgaged Property or any portion thereof;

17.3 receipt of notice from any government or quasi-governmental authority relating to the development, structure, use or occupancy of the Mortgage Property or any portion thereof;

17.4 commencement of any litigation affecting the Mortgaged Property or any portion thereof; or

17.5 the filing of any lien filed by any contractor, sub-contractor, sub-sub contractor, or materialman providing materials and/or services to the improvement of the Land.

18. Compliance with Law. Mortgagor warrants and represents that Mortgagor has complied, and shall hereafter comply, with all valid laws, rules, ordinances, and regulations of the Federal, state and local government, and all agencies and subdivisions thereof which laws, rules, ordinances and regulations apply or relate to the Mortgaged Property and the use, development and construction thereof and of improvements now or hereafter located thereon or on a part thereof.

19. Attorney's Fees. As used in this Mortgage and all Loan Documents, attorney's fees shall include, but not be limited to, reasonable fees incurred in all matters of collection and enforcement, construction, and interpretations before, during and after suit, trial, proceedings and appeals, as well as appearances in and connected with appellate, supplemental or bankruptcy proceedings, or creditors' reorganization or arrangement proceedings.

20. Venue. Mortgagor agrees that Palm Beach County, Florida is the proper venue for any and all legal proceedings arising out of this Mortgage, the Note and any associated loan documents.

21. Indemnification. Mortgagee is the lender only and shall not be considered a shareholder, joint venturer or partner of the Mortgagor. Mortgagor and Mortgagee intend that the relationship created under this Mortgage and all other Loan Documents are solely that of Mortgagor, and Mortgagee. Nothing herein or in any of the Loan Documents is intended to create a joint venture,

partnership, tenancy in common or joint tenancy relationship between Mortgagor and Mortgagee, nor grant to Mortgagee any interest in the Mortgaged Property other than that of creditor of Mortgagee, it being the intent of the parties hereto that Mortgagee shall have no liability with respect to the Mortgaged Property. Mortgagor hereby agrees to indemnify and hold Mortgagee harmless and defend Mortgagee against any loss, liability, cost or expense (including without limitation, reasonable attorneys' fees and disbursements) and all claims, actions, procedures and suits arising out of or in connection with the construction of the single family residence on the land.

22. PARTIAL RELEASE. Finished homes, evidenced by a Certificate of Occupancy issued to the Borrower by the City of Delray Beach can be released from the Mortgage upon the payment of a Release Price in the amount of \$215,163.00 for a one story single family house and 272,961.00 for a two story single family house. The Release Price shall be applied to pay down the outstanding principal of the Construction Loan. The Release Price shall be due at closing on each of the ten (10) single family homes making up the Improvements.

23. WAIVER OF JURY TRIAL. BY ACCEPTANCE HEREOF, THE MORTGAGOR AND MORTGAGEE MUTUALLY AGREE THAT ALL PARTIES HERETO DO HEREBY KNOWINGLY, WILLINGLY, AND VOLUNTARILY WAIVE THEIR RIGHT TO TRIAL BY JURY, AND THAT NEITHER PARTY, NOR ANY PARTNER, ASSIGNEE, SUCCESSOR, HEIR, OR LEGAL REPRESENTATIVE OF THE PARTIES (ALL OF WHOM ARE HEREINAFTER REFERRED TO AS THE "PARTIES") SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THE MORTGAGE OR ANY INSTRUMENT EVIDENCING, SECURING OR RELATING TO THE INDEBTEDNESS AND OTHER OBLIGATIONS EVIDENCED HEREBY, ANY RELATED AGREEMENTS OR INSTRUMENT, ANY OTHER COLLATERAL FOR THE INDEBTEDNESS EVIDENCED HEREBY OR THE DEALINGS OR THE RELATIONSHIP BETWEEN OR AMONG PARTIES, OR ANY OF THEM. NONE OF THE PARTIES WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED, WITH ANY OTHER ACTION, IN WHICH A JURY TRIAL HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES. THE WAIVER CONTAINED HEREIN IS IRREVOCABLE, CONSTITUTES A KNOWING AND VOLUNTARY WAIVER, AND SHALL BE SUBJECT TO NO EXCEPTIONS. MORTGAGEE HAS IN NO WAY AGREED WITH OR REPRESENTED TO ANY OF THE PARTIES THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

[SIGNATURE PAGE TO FOLLOW.]

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

MORTGAGOR:
Delray Beach Community Land Trust, Inc.,
a Florida not-for-profit corporation

By: Gary P. Eliopoulos, President

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by **Gary P. Eliopoulos as President of the Delray Beach Community Land Trust, Inc., a Florida not-for-profit corporation**, on behalf of the corporation, who () is personally known to me or () has produced Florida Driver's License as identification.

NOTARY PUBLIC