

\$513,000.00

MORTGAGE NOTE

April ___, 2018

FOR VALUE RECEIVED, the undersigned promises to pay to the order of BREVARD COUNTY HOUSING FINANCE AUTHORITY (the "Lender"), at 4420 S. Washington Avenue, Titusville, FL, or at such other place as the holder of this Note may designate in writing, the principal sum of Five Hundred Thirteen Thousand and No/100 (\$513,000.00), with interest at a rate of 0% interest as follows:

Maker shall pay equal monthly installments of principal in the amount of \$_____, commencing June 1, 2018, and continuing on the first day of each and every month thereafter for a term of fifteen years, or until the entire balance advanced under the Loan Agreement dated April ___, 2018, is paid in full, but in no event later than May 1, 2033.

THIS NOTE is secured by a Mortgage of even date herewith and is to be construed and enforced according to the laws of the State of Florida; upon violation of the terms of the Mortgage and this note, the whole sum of the principal shall become due and payable in full, at the option of the Lender. Failure to exercise this option by the Lender shall not constitute a waiver of the right to exercise the same in the event of subsequent default. A default shall be the occurrence of any of the following events, and upon that occurrence the Lender may, at the Lender's option, declare all sums secured by the Mortgage to be immediately due and payable.

- a. Nonperformance by the Borrower of any covenant, agreement, term or condition of the Mortgage, or of the Note, or of any other agreement made by the Borrower with the Lender in connection with such indebtedness, after the Borrower has been given due notice, as described hereafter, by the Lender of such nonperformance;
- b. Failure of the Borrower to perform any covenant, agreement, term or condition in any instrument creating a lien upon the mortgaged property, or any part thereof, which shall have priority over the lien of the Mortgage;
- c. The Lender's discovery of the Borrower's failure in any application of the Borrower to the Lender to disclose any fact deemed by the Lender to be material, or the making therein, or in any of the agreements entered into by the Borrower with the Lender (including, but not limited to, the Note and Mortgage) of any misrepresentation by, on behalf of, or for the benefit of the Borrower; and
- d. If property does not remain as shelter, transitional or permanent housing for homeless and low income families, or if all or any part of the property or an interest therein is sold or transferred by the Borrower, or the Borrower loses its 501 (c) (3) status.

OPTION OF LENDER UPON THE EVENT OF A DEFAULT. Upon the occurrence of a default, the Lender shall send or hand deliver the Notice to the Borrower as is provided in Paragraph 29 of the Mortgage, specifying:

- a. The breach:
- b. The action required to cure such breach: and
- c. A date not less than thirty (30) days from the date the Notice is hand delivered or mailed to the Borrower by which such breach must be cured.

If the default is not cured on or before the date specified in the Notice, the Lender, at the Lender's option, may declare all of the sums secured by the Mortgage to be immediately due and payable without further demand.

The undersigned reserves the right to prepay this note, in full or in part, without premium or penalty. Unless the maturity date of this Note is extended in writing by the holder, the undersigned promises to pay to the holder of this Note a "late charge" of an amount equal to \$50.00, which is not paid within fifteen (15) days from the due date thereof.

In the event that the undersigned fails to make timely payment of the amounts due hereunder, the interest rate shall be accelerated to the "Default Rate" as defined herein. The Default Rate shall be five percent (5.0%) per annum from the date of this Note. Anything in this Note or any other agreements or arrangements with the undersigned in connection with the loan evidenced by this Note to the contrary notwithstanding, in no event shall the amount of interest due hereunder, together with all amounts reserved, charged, or taken by holder as compensation for fees, services, or expenses incidental to the making, negotiation, or collection of the loan evidenced hereby, which are deemed to be interest on the unpaid principal balance hereof, exceed the maximum rate of interest allowed from time to time by applicable law. If any sum is collected in excess of the applicable maximum rate of interest, the excess sum collected shall be applied to reduce the principal debt or be refunded to maker, at holder's option.

Each maker and endorser waives presentment, notice of dishonor, protest, and any other notice or demands in connection with the delivery, acceptance, performance, default, or enforcement of this Note, and all other requirements necessary to hold each of them liable as makers or endorsers, as applicable. Maker, in order to induce Payee to accept this Note and for other good and valuable considerations, the receipt and sufficiency of which hereby is acknowledged, HEREBY CONSENTS TO THE JURISDICTION OF THE STATE CIRCUIT COURTS WITHIN BREVARD COUNTY, FLORIDA. MAKER WAIVES TRIAL BY JURY AND WAIVES ANY OBJECTION WHICH THE MAKER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

It is agreed that on the failure to pay the principal of this Note, or any interest thereon, when due and payable, each maker and endorser, jointly and severally, shall pay to the holder hereof all costs of collection, including reasonable attorney's fees, whether incurred with respect to collection, trial, appeal, enforcement of any judgment based on this Note, or otherwise.

This Note is held by the Brevard County Housing Finance Authority pursuant to a Mortgage and Loan Agreement dated as of April ___, 2018.

COMMUNITY OF HOPE, INC., a Florida not-for-profit corporation

By: _____ (SEAL)
Stephanie T. Hopper, President